

(Translation)

Ref: OP.S.011/2019

25 April 2019

Subject: Resolutions of the Annual General Meeting of Shareholders for the year 2019

To: President of the Stock Exchange of Thailand

At the 2019 Annual General Meeting of Shareholders (No.87) (the “Meeting”) of the Navakij Insurance Public Company Limited (the “Company”) held on 25 April 2019 and its commencement, there were 20 shareholders attending the Meeting in person and 82 shareholders by proxy, representing 4,767,340 shares and 19,632,791 shares respectively, totaling there were 102 shareholders attending the Meeting, representing 24,400,131 shares, equivalent to 71.77% of the Company’s total issued shares. Details of the resolutions are as follows:

1. Adopted the minutes of 2018 Annual General Meeting of Shareholders (No.86), by majority votes of shareholders attending the meeting and casting votes with the following results:

Approved	24,400,134	votes	equivalent to	100.00%
Disapproved	0	votes	equivalent to	0.00%
Abstained	0	votes	-	
Voided Ballot	0	votes	-	

2. Acknowledged the Company's business performance for the year 2018.

3. Approved the statements of financial position and the statements of comprehensive income for the year ended 31 December 2018, by majority votes of shareholders attending the meeting and casting votes with the following results:

Approved	24,400,134	votes	equivalent to	100.00%
Disapproved	0	votes	equivalent to	0.00%
Abstained	0	votes	-	
Voided Ballot	0	votes	-	

4. Approved the appropriation of profits from the Company’s retained earnings year 2009 and 2010 after deduction of corporate income tax at the rate of 25 percent, totaling an amount of approximately 61 million Baht to the Company’s shareholders whose names appear on the record date fixed on 7 March 2019 for determining the rights of shareholders to receive dividend which will be paid in the forms of cash dividend and stock dividend, as follows:

- 1) Cash dividend will be paid at the rate of 1.50 Baht per share for the 34 million existing shares, totaling 51 million Baht. The payment would be made on 21 May 2019.
- 2) Stock dividend will be paid at the ratio of 34 existing shares per 1 stock dividend, totaling of the stock dividend payment at 1 million shares, at the par value of 10 Baht, totaling 10 million Baht or equivalent to 0.29 Baht per share. In case that any shareholders hold the indivisible share

remaining after such allocated, cash will be paid instead of the stock dividend at the rate of 0.29 Baht per share

The Meeting, by majority votes of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,400,134	votes	equivalent to 100.00%
Disapproved	0	votes	equivalent to 0.00%
Abstained	0	votes	-
Voided Ballot	0	votes	-

5. Approved the increase of the Company's registered capital of 10 million Baht to support the stock dividend payment, by newly-issued 1 million ordinary shares at the par value of 10 Baht per share, from the existing amount of 340 million Baht to be the new registered capital of 350 million Baht, divided into 35 million shares at the par value of 10 Baht.

The Meeting, by majority votes and more than three-fourth of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,400,134	votes	equivalent to 100.00%
Disapproved	0	votes	equivalent to 0.00%
Abstained	0	votes	equivalent to 0.00%
Voided Ballot	0	votes	equivalent to 0.00%

6. Approved the amendment of Clause 4 of the Company's Memorandum of Association so as to reflect the increase of registered capital as follows:

Clause 4	Registered capital	350,000,000	Baht	(Three hundred and fifty million Baht)
	Divided into	35,000,000	shares	(Thirty five million shares)
	Par value at	10	Baht	(Ten Baht)

Classified into:

Ordinary shares	35,000,000	shares	(Thirty five million shares)
Preference shares	-	shares	(Zero share)

The Meeting, by majority votes and more than three-fourth of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,400,134	votes	equivalent to 100.00%
Disapproved	0	votes	equivalent to 0.00%
Abstained	0	votes	equivalent to 0.00%
Voided Ballot	0	votes	equivalent to 0.00%

7. Approved the allocation of the Company's new ordinary shares of 1 million shares at the par value of 10 Baht to support the stock dividend payment. In the event where any existing shareholders hold shares in the number which would leave a remainder, the Company shall allocate such remainder to the Navakij Insurance Provident Fund at the rate of not lower than the market price that will be calculated from the average price of the Company's stock for 7-15 days before the date of offering.

The Meeting, by majority votes and more than three-fourth of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,400,134	votes	equivalent to	100.00%
Disapproved	0	votes	equivalent to	0.00%
Abstained	0	votes	equivalent to	0.00%
Voided Ballot	0	votes	equivalent to	0.00%

8. Approved the remuneration of directors for the year 2018 as follows:

1) Director's bonus for the Company's operating results of the year 2018, an amount of 3.050 million Baht and Chairman of the Board will allocate the bonus to all directors.

2) The meeting fee for attendance:

2.1) Board of Directors' meeting

- Chairman	30,000	Baht/meeting
- Other directors	20,000	Baht/meeting/person

2.2) Audit Committee's meeting

- Chairman	30,000	Baht/meeting
- Other members	20,000	Baht/meeting/person

2.3) The meeting of other 3 committees; the Remuneration, Nomination and Governance Committee, the Risk Management Committee and Investment Committee

- Chairman	20,000	Baht/meeting
- Other members	10,000	Baht/meeting/person

The Meeting, by majority votes and more than two-third of shareholders attending the meeting, approved this matter with the following results:

Approved	24,400,134	votes	equivalent to	100.00%
Disapproved	0	votes	equivalent to	0.00%
Abstained	0	votes	equivalent to	0.00%
Voided Ballot	0	votes	equivalent to	0.00%

9. Approved and re-elected the 4 retiring directors to be the directors for another term. The directors hold the Company's shares abstained their votes.

9.1 Professor Hiran Radeesri (Independent Director)

The Meeting, by majority votes of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,400,134	votes	equivalent to	100.00%
Disapproved	0	votes	equivalent to	0.00%
Abstained	0	votes	-	
Voided Ballot	0	votes	-	

9.2 Mr. Nipol T. Jeerawong (Director)

The Meeting, by majority votes of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,343,912	votes	equivalent to	100.00%
Disapproved	0	votes	equivalent to	0.00%
Abstained	56,222	votes	-	
Voided Ballot	0	votes	-	

## 9.3 Mr.Thamnu Wanglee (Director)

The Meeting, by majority votes of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,069,373	votes	equivalent to 100.00%
Disapproved	0	votes	equivalent to 0.00%
Abstained	417,412	votes	-
Voided Ballot	0	votes	-

## 9.4 Ms.Charuwan Chabchamrun (Director)

The Meeting, by majority votes of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,486,785	votes	equivalent to 100.00%
Disapproved	0	votes	equivalent to 0.00%
Abstained	0	votes	-
Voided Ballot	0	votes	-

10. Approved the appointment of the auditors below from EY Office Ltd. as the Company's auditors for the year 2019 and agreed that one of them was authorized to audit and express an opinion on the financial statement of the Company and determined the fees at 2.275 million Baht for auditing and reviewing financial statements, reviewing and auditing Risk Based Capital report as well as reviewing annual report.

- |                   |                 |                           |
|-------------------|-----------------|---------------------------|
| 1) Miss Somjai    | Khunapasut      | CPA Registration No. 4499 |
| 2) Mrs. Nonglak   | Pumnoi          | CPA Registration No. 4172 |
| 3) Miss Rachada   | Yongsawadvanich | CPA Registration No. 4951 |
| 4) Miss Narissara | Chaisuwan       | CPA Registration No. 4812 |

The Meeting, by majority votes of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,486,785	votes	equivalent to 100.00%
Disapproved	0	votes	equivalent to 0.00%
Abstained	0	votes	-
Voided Ballot	0	votes	-

Please be informed accordingly.

Sincerely Yours,

(Signed) *Pitiphong Bisalputra*

Mr. Pitiphong Bisalputra  
Chief Executive Officer