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นวกิจประกันภัย

The Navakij Insurance Public Company Limited

(Translation)

Ref: OP.S.022/2015

23 April 2015

Subject: Resolutions of the Annual General Meeting of Shareholders for the year 2015

To: President of the Stock Exchange of Thailand

At the 2015 Annual General Meeting of Shareholders (No.83) of the Navakij Insurance Public Company Limited (the "Company") held on 23 April 2015, there were 117 shareholders presented in person and represented by proxy, representing a total of 23,938,746 shares. The aggregate shares presented were greater than one-third of the total paid up shares of the Company and it constituted a quorum. Details of the resolutions are as follows:

1. Adopted the Minutes of 2014 Annual General Meeting of Shareholders (No.82). The results of votes counting are as follows:

Approved	23,909,584	votes	Represented	100%
Disapproved	-	votes	Represented	-
Abstained	-	votes	Represented	-

Of the total votes of shareholders attending the meeting and having the rights to vote.

2. Acknowledged the Company's business performance for the year 2014.

3. Approved the statements of financial position and the statements of comprehensive income for the year ended 31 December 2014. The results of votes counting are as follows:

Approved	23,938,745	votes	Represented	100%
Disapproved	-	votes	Represented	-
Abstained	-	votes	Represented	-

Of the total votes of shareholders attending the meeting and having the rights to vote.

4. Approved the appropriation of annual profit and dividend payment for the year 2014 to the Company's shareholders that the record date was fixed on 12 March 2015 and the closing date of the share register book was fixed on 13 March 2015 for determining the rights of shareholders to receive dividend in accordance with the Section 225 of the Securities and Exchange Act B.E. 2551. The payment would be made on 18 May 2015, details as follows:

- 1) Cash dividend will be paid at the rate of 3.00 Baht per share for the 31,000,000 existing shares, totaling of 93,000,000 Baht.
- 2) Stock dividend will be paid at the ratio of 31 existing shares per 1 stock dividend for 31,000,000 shares, totaling of stock dividend payment at 1,000,000 shares, at the par value of 10 Baht, totaling of 10,000,000 Baht or equivalent to 0.32 Baht per the stock dividend.

บริษัท นวกิจประกันภัย จำกัด (มหาชน)

100/48-55, 90/3-6 อาคารสาทรนคร ชั้น 26 ถนนสาทรเหนือ แขวงสีลม เขตบางรัก กรุงเทพฯ 10500

โทรศัพท์ 0 2664 7777, 0 2636 7900 โทรสาร 0 2636 7999 ทะเบียนเลขที่ บมจ. 0107536000862

The Navakij Insurance Plc.

100/48-55, 90/3-6 Sathorn Nakorn Bldg., 26<sup>th</sup> Flr., North Sathorn Rd., Silom, Bangrak, Bangkok 10500, Thailand

Tel. +66 2664 7777, +66 2636 7900 Fax. +66 2636 7999 Registration No. Plc. 0107536000862

www.navakij.co.th

Navakij Call Center 1748

The results of votes counting are as follows:

Approved	23,938,745	votes	Represented	100%
Disapproved	-	votes	Represented	-
Abstained	-	votes	Represented	-

Of the total votes of shareholders attending the meeting and having the rights to vote.

5. Approved the increase of the Company's registered capital of 10,000,000 Baht to support the stock dividend payment, by newly-issued 1,000,000 ordinary shares at the par value of 10 Baht per share, from the existing amount of 310,000,000 Baht to be the new registered capital of 320,000,000 Baht, divided into 32,000,000 shares at the par value of 10 Baht. The results of votes counting are as follows:

Approved	23,938,745	votes	Represented	100%
Disapproved	-	votes	Represented	-
Abstained	-	votes	Represented	-

Of the total votes of shareholders attending the meeting and having the rights to vote.

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: The results of votes counting are as follows:

Clause 4	Registered capital	320,000,000	Baht	(Three hundred and twenty million Baht)
	Divided into	32,000,000	shares	(Thirty two million shares)
	Par value at	10	Baht	(Ten Baht)
Classified into:				
	Ordinary shares	32,000,000	shares	(Thirty two million shares)
	Preference shares	-	shares	(Zero share)

The results of votes counting are as follows:

Approved	23,938,745	votes	Represented	100%
Disapproved	-	votes	Represented	-
Abstained	-	votes	Represented	-

Of the total votes of shareholders attending the meeting and having the rights to vote.

7. Approved the allocation of the Company's new ordinary shares of 1,000,000 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 74.10 Baht per share by the calculation from average price of the Company's stock as 7 consecutive business days before the date that the Board of Directors resolved to proposed the shareholders' meeting for approval. The results of votes counting are as follows:

Approved	23,937,897	votes	Represented	99.9965%
Disapproved	-	votes	Represented	-
Abstained	848	votes	Represented	0.0035%

Of the total votes of shareholders attending the meeting and having the rights to vote.

## 8. Approved the remuneration of directors for the year 2015 as follows:

1) Director's bonus for the Company's operating results of the year 2014, an amount of 5,150,000 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 subcommittees; the Remuneration, Nomination and Corporate Governance Committee, the Risk Management Committee and Investment Committee

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

The meeting allowance will be paid only to the non-executive member of the Risk Management Committee and the Investment Committee.

The results of votes counting are as follows:

Approved	23,938,745	votes	Represented	100%
Disapproved	-	votes	Represented	-
Abstained	-	votes	Represented	-

Of the total votes of shareholders attending the meeting and having the rights to vote.

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

The votes counting for 4 directors individually are as follows:

1) Mr. Pramon Sutivong (Independent Director)

Approved	23,778,579	votes	Represented	99.3309%
Disapproved	-	votes	Represented	-
Abstained	160,166	votes	Represented	0.6691%

Of the total votes of shareholders attending the meeting and having the rights to vote.

2) Mr. Chan Soo Lee (Independent Director)

Approved	23,725,759	votes	Represented	99.1103%
Disapproved	-	votes	Represented	-
Abstained	212,986	votes	Represented	0.8897%

Of the total votes of shareholders attending the meeting and having the rights to vote.

3) Mr. Vuttichai Wanglee (Director)

Approved	23,385,806	votes	Represented	97.6902%
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Disapproved	-	votes	Represented	-
Abstained	552,939	votes	Represented	2.3098%

Of the total votes of shareholders attending the meeting and having the rights to vote.

4) Ms. Jittinan Wanglee (Director)

Approved	23,727,336	votes	Represented	99.1169%
Disapproved	-	votes	Represented	-
Abstained	211,409	votes	Represented	0.8831%

Of the total votes of shareholders attending the meeting and having the rights to vote.

10. Approved the appointment of the auditors below from EY Office Ltd. as the Company's auditors for the year 2014 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 Baht 1,774,000 for auditing and reviewing of financial statements as well as reviewing and auditing of Risk Based Capital report.

- 1) Miss Somjai Khunapasut CPA Registration No. 4499
- 2) Miss Rachada Yongsawadvanich CPA Registration No. 4951
- 3) Miss Ratana Jala CPA Registration No. 3734

The results of votes counting are as follows:

Approved	23,938,746	votes	Represented	100%
Disapproved	-	votes	Represented	-
Abstained	-	votes	Represented	-

Of the total votes of shareholders attending the meeting and having the rights to vote.

Please be informed accordingly.

Sincerely Yours,

(Signed) *Pitiphong Bisalputra*

Mr. Pitiphong Bisalputra  
Chairman of the Executive Board  
and President