

Memorandum on the Acquisition of Assets of a Subsidiary regarding the investment on the new shipbuilding
Prima Marine Public Company Limited

The Board of Directors' Meeting of Prima Marine Public Company Limited (the "Company") No. 16/2022 held on 22 December 2022 has the resolution to approve Truth Maritime Services Co., Ltd. ("TMS"), a subsidiary of the Company holds indirect share 99.99% of the total number of shares to enter into a new shipbuilding investment as 2 crew boats for the service of transport staffs or cargo to support the offshore petroleum exploration and production. The Company intends to make an agreement for a shipbuilding contract within quarter 1 of 2023 with an investment of approximately 13.63 million USD or approximately 475.02 million THB (at the exchange rate of 34.8511 THB to 1 USD as of 22 December 2022). The detail is as follow:

1. The information under Schedule (1)

1.1 Date of Transaction:

TMS will agree on shipbuilding contracts with a party within quarter 1 of 2023, the shipbuilding work shall be finished within 12 months after the contract signing.

1.2 The involved parties and their relations to the Company:

Buyer Truth Maritime Services Company Limited, a subsidiary of the Company holds indirect shares 99.99% of the total number of shares.

Builder The seller list is in a selection process and is not concluded

Relationship between the parties: The Builder is not a connected person of the Company and/or its subsidiaries.

1.3 The general characteristics of the transaction:

TMS shall make the new shipbuilding contract for 2 vessels in the total investment amount of 13.63 million USD or approximately 475.02 million THB (at the exchange rate of 34.8511 THB to 1 USD as of December 22, 2022) for the transport staffs or cargo services to support the offshore petroleum exploration and production.

Class and size of transaction

The calculation of a transaction's size is based on the Total Value of Consideration criteria of consideration as the maximum transaction by referring to the Company's consolidated financial statements ended on 30th September 2022, the transaction size is 2.15% of the Company's total assets (the Company's total assets as of 30th September 2022 is 22,075.42 million Baht) the details as follows;

Criteria of Calculation	Amount of Transaction
1. Net Tangible Asset (NTA)	Cannot be calculated as it is an asset acquisition
2. Net Profit	Cannot be calculated as it is an asset acquisition
3. Total Value of Consideration	$\frac{\text{The value paid or received} \times 100}{\text{Total assets of the Company}}$ $= \frac{475.02 \times 100}{22,075.42}$ $= 2.15\%$
4. Value of Capital Share	Cannot be calculated as there is no share issuance for a shipbuilding

Furthermore, the size of the asset acquisition is equal to 2.15% which is the maximum size according to the Total Value of Consideration Criteria. The asset acquisition during the last 6 months of the Company and its subsidiaries are 1) FUS named TSURUSAKI with 3.07% of total transaction size 2) Entering the leasehold agreement with 10 years of contract of a Very Large Crude Carrier (VLCC) with 9.74% of total transaction size, and 3) the investment on Chemical Tanker purchase with 1.78% of total transaction size. Therefore, the sum of all transactions as above is 16.74%.

Such transaction is in the asset acquisition category 2: a transaction value above or equal to 15% but less than 50%. As a result, the Company has a duty to report and disclose transactions to the Stock Exchange of Thailand (SET) and to inform the shareholders via notification letter within 21 days since the day of the discovering to the SET according to No. TorChor. 20/2021 Notification of the Capital Market Supervisory Commission Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and the Notification of the Stock Exchange of Thailand (SET) Re: Disclosure of Information concerning the acquisition and Disposition of Assets of Listed Companies B.E. 2547.

1.4 The details of acquired assets:

TMS shall invest in 2 new crew boats shipbuilding to support the offshore petroleum exploration and production.

1.5 The total value of consideration:

TMS will invest with the approved budget in the new shipbuilding for 2 vessels are not exceeded 13.63 million USD or approximately 475.02 million THB (calculated at the exchange rate of 34.8511 THB to 1 USD as of 22 December 2022.)

1.6 The value of acquired assets:

The value of 2 new crew boats is approximately 13.63 million USD or approximately 475.02 million THB (calculated at the exchange rate of 34.8511 THB to 1 USD as of 22 December 2022.)

1.7 The criteria for consideration determination:

The shipbuilding price is based on an agreement between a buyer and a builder which is estimated on the suitable price and qualified spec by TMS's requirement.

1.8 Expected benefits for the Company:

To support and increase the Company's revenue by providing the offshore petroleum exploration and production service which is a growing business in Southeast Asia region market.

1.9 Source of fund:

TMS shall provide funding of each transaction by spending the combination of TMS's working capital at 20% and loan from financial institutions at 80%.

1.10 Opinion of the Board of Directors

The Board of Directors has the resolution to approve the crew boat shipbuilding investment for 2 vessels and gave the opinion that this transaction shall support the offshore petroleum exploration and production market expansion. The offshore petroleum exploration and production industry is recovering growly, and the crew boat has more requirements, also increasing the Company Group's revenue which is a long-term benefit to the Company and shareholders.

1.11 Opinion of the Audit Committee and/or director of the Company which is difference to the Board of Directors' opinion

-None-

2. Responsibility of Directors with Respect to the Information Sent to the Shareholders:

The Board of Directors has carefully reviewed the information in this Memorandum and certified that the information in this document is in accordance with the Notification of the Board of Governors of the SET

Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, B.E. 2547. The information herein is certified to be complete, accurate, and true in all respects, with no information that might lead to misunderstanding in essence of the matter, and there is no concealment of material information that should be disclosed.

3. Opinion of Independent Expert: -None-
4. Financial Projections in 2022: -None-
5. Pending Material Lawsuits or Claims: -None-
6. Benefit or Connected Transactions between the Company, Directors, Executives and Shareholders held directly or indirectly equal to or above 10% of total shares:

List of Connected Persons

Party that may have conflict of interests	Nature of business	Nature of relationship
1. Nathalin Company Limited ("Nathalin")	Marine oil transportation business and holding company business	<p>1.1 It is the major shareholder of the Company, holding 54.20% share of the Company's total shares.</p> <p>1.2 There are 4 joint directors as follows:1) Mr. Prompong Chairsrisawatsuk 2) Mr. Suraphon Meesathien 3) Miss Neeracha Panboonhom and 4) Mr. Surasak Chaiyen</p>
2. Sea Oil Public Company Limited ("Sea Oil")	Marine oil trading business	<p>2.1 It is the related company of Nathalin whereas Nathalin is the major shareholder, holding 45.04% of the Company's total shares.</p> <p>2.2 Mr. Churdchoo Panboonhom, the person in control, holding 10.60% Sea Oil's total shares.</p> <p>2.3 Miss Neeracha Panboonhom, the director of Sea Oil, and the daughter of Mr. Chudchoo Panboonhom who is the indirect major shareholders of Nathalin.</p> <p>2.4 There are 3 joint directors as follow: 1) Mr. Suraphon Meesathien 2) Mr. Prompong Chairsrisawatsuk and 3) Miss Neeracha Panboonhom</p>

Party that may have conflict of interests	Nature of business	Nature of relationship
3. Sea Oil Petroleum Company Limited (“SOP”)	Marine oil trading business	3.1 It is the related company of Nathalin whereas Nathalin is the major shareholder, holding 45.04% of the Company’s total shares via Sea Oil. 3.2 Miss Neeracha Panboonhom, the director of SOP and the daughter of Mr. Chudchoo Panboonhom who is the indirect major shareholders of Nathalin. 3.3 The joint director is Miss Neeracha Panboonhom
4. Thai Shipowners’ Association	-	The joint director is Mr. Suraphon Meesathien.
5. Nathalin Corporation Company Limited	Holding company business	Mr. Churdchoo Panboonhom is a person in control and is holding 99.98% of total shares.
6. Tate Offshore Company Limited (“TATE”)	Ship chartering business	Mr. Rungnirund Thangsurakit is a director of TATE and a director of 9 Elements Company Limited, a subsidiary of Natnalin.
7. Speed Production Company Limited	Advertising Agency	It is the related company of Nathalin whereas Nathalin is the major shareholder, Miss Paleerat Panboonhom, the director of Speed Production Co., Ltd., and the daughter of Mr. Chudchoo Panboonhom who is the major shareholders of Nathalin.
8. ORIENTAL MERCHANT EXPRESS CO., LTD.	Import and export business of agricultural products	It is the related company of Nathalin whereas Nathalin is the indirect shareholder.
9. ASIA EXPRESS LOGISTICS CO., LTD	Logistics Business	It is the related company of Nathalin whereas Nathalin is the indirect shareholder.

Related party transactions between the Company and subsidiaries, and the parties that may have conflict of interests during the last 6 months of accounting period, ended on 30 September 2022.

Person/juristic person that may have conflict of interests	Characteristics of related party transaction	Transaction value ended on 30 September 2022	Necessity / reasonability of transaction	Opinion of the Audit Committee
1. Nathalin Co., Ltd. ("Nathalin")	1.1 Nathalin, as an agent, employs NTL's vessel for customer service - Shipment Revenue - Account receivable - Related business' long-term loan (as CNNC joint venture) - Accrued interest (as CNNC joint venture) - Accrued interest (as CNNC joint venture)	86,977,201.29 17,325,706.57 77,902,366.00 2,419,351.23 3,350,455.38	- Nathalin is a customer contracting agent. - Nathalin hires the vessel of NTL to provide service to its customer regarding the agreement Contract between Nathalin and the customer. - The agreed shipment rate is based on shipment rate, which is provided by the End User, minus service fee which is corresponding with the general agent service fee in the industry. - Trading condition is corresponding to business transaction of similar characteristics	The transaction is the regular business, which the Company Group receives benefits with/ at a reasonable price.
	1.2 BSC's receiving the following services from Nathalin: - Fee for lunch meal as employee's welfare - Management Information System (MIS) fee - ERP software and E-mail system service fee - Human Resource Management service fee - Accounts payable	90,900.00 232,200.00 46,800.00 312,657.00 98,926.85	- The number of restaurants nearby the Company's office is little, thus the Company hires Nathalin to provide lunch meal for employees at the rate of 55 THB per person per day, as well as fruit and dessert at the rate of 20 THB per person per day. Such rate is relevant to market rate of the nearby restaurants. The contract period is 1 January 2022 to 31 December 2022. - Management Information System monthly fee is 2,580 THB per person. Such fee is determined by the actual cost plus the difference of all of Nathalin's service, and relevant to external service provider's fee. The contract period is 1 January 2022 to 31 December 2022.	The transaction is the supporting regular business, which the Company receives benefits with /at a reasonable price.



Person/juristic person that may have conflict of interests	Characteristics of related party transaction	Transaction value ended on 30 September 2022	Necessity / reasonability of transaction	Opinion of the Audit Committee
			<p>- ERP software (Microsoft Dynamic AX) monthly service fee is 2,600 THB per person. Such fee is determined by the actual cost plus the difference that covers all of Nathalin's service and relevant to external service provider's fee. The contract period is 1 January 2022 to 31 December 2022.</p> <p>- Human Resource Management monthly service fee is 3,322 THB per person. Such fee is determined by the actual cost plus the difference that covers all Nathalin's service and relevant to external service provider's fee. The contract period is 1 January 2022 to 31 December 2022.</p> <p>- Human Resource Management System (HRMS) software's monthly service fee is 191 THB per person. Such fee is determined by the actual cost plus the difference that covers all Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022.</p>	
	<p>1.3 NSSG provides ship management consultant and other services to Nathalin</p> <p>- Service Revenue</p> <p>Nathalin provides various services to NSSG as follows:</p> <p>- Management Information System (MIS) service fee</p> <p>- ERP software and E-mail system service fee</p>	<p>799,069.16</p> <p>594,033.52</p> <p>3,706,355.58</p>	<p>- NSSG provided ship management service to Nathalin.</p> <p>- NSSG provided ship management service to Nathalin</p> <p>- Management Information System (MIS) service fee is 1,779.10 USD per month. Such fee is determined by the actual cost plus the difference that covers all Nathalin's service and relevant to external</p>	<p>The transaction is the supporting regular business, which the Company receives benefits with /at a reasonable price.</p>



Person/juristic person that may have conflict of interests	Characteristics of related party transaction	Transaction value ended on 30 September 2022	Necessity / reasonability of transaction	Opinion of the Audit Committee
	- Human Resource Management service fee	33,678.00	provider's fee. The contract period is 1 January 2022 to 31 December 2022. - ERP software (Microsoft Dynamic AX) monthly service fee is 2,600 THB per person. Such fee is determined by the actual cost plus the difference that covers all of Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022. - Human Resource Management monthly service fee is 3,322 THB per person. Such fee is determined by the actual cost plus the difference that covers all of Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022. - Human Resource Management System (HRMS) monthly service fee is 191 THB per person. Such fee is determined by the actual cost plus the difference that covers all of Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022.	
	1.4 The Company rent out the area behind the office building which belong to Nathalin. - The area behind the office building rental revenue Nathalin provides services to the Company as follow. - Office Management (OM) service fee - Employee's lunch meal fee	27,000.00 2,128,842.00 863,850.00	- The Company rent out the area behind the office building to Nathalin. Such area's location belongs to the Company and Nathalin rents it to set up power plants construction project. The power plant is to develop and execute rooftop solar power projects, with rental fee at 3,000 THB per month. Such fee is determined by the maintenance cost plus the difference that covers all Nathalin's service and relevant	The transaction is for Nathalin project's rental fee. The project is for supporting the Company group's business with /at a reasonable rental fee and condition.



Person/juristic person that may have conflict of interests	Characteristics of related party transaction	Transaction value ended on 30 September 2022	Necessity / reasonability of transaction	Opinion of the Audit Committee
	<ul style="list-style-type: none"> - Management Information System (MIS) service fee - ERP Software and e-mail system service fee - Human Resource Management service fee - Legal service fee - Company groups' car rental fee - Container rental fee - Meeting room rental fee - Other creditors 	<p>2,275,560.00</p> <p>1,895,860.00</p> <p>2,900,084.00</p> <p>630,000.00</p> <p>459,000.00</p> <p>31,500.00</p> <p>14,000.00</p> <p>2,469,630.62</p>	<p>to external provider's fee. The Contract has been affected from 1 January 2019 to 31 December 2022</p> <p>- Nathalin's office Management (OM) service fee is 236,538.00 THB per month for 1 year duration end on 31 December 2022. The service fee is determined by the maintenance cost plus the difference that covers all Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022</p> <p>- The number of restaurants nearby the Company's office is little, thus the Company hires Nathalin to provide lunch meal for employees at the rate of 55 THB per person per day, as well as fruit and dessert at the rate of 20 THB per person per day. Such rate is relevant to market rate of the nearby restaurants. The contract period is 1 January 2022 to 31 December 2022.</p> <p>- Management Information System (MIS) monthly service fee is 2,580 THB per person. Such fee is determined by the actual cost plus the difference that covers all of Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022.</p> <p>- ERP software (Microsoft Dynamic AX) monthly service fee is 2,600 THB per person. Such fee is determined by the actual cost plus the difference that covers all Nathalin's service and relevant to</p>	<p>The transaction is the supporting regular business, which the Company receives benefits with /at a reasonable price.</p>



Person/juristic person that may have conflict of interests	Characteristics of related party transaction	Transaction value ended on 30 September 2022	Necessity / reasonability of transaction	Opinion of the Audit Committee
			<p>external provider's fee. The contract period is 1 January 2022 to 31 December 2022.</p> <ul style="list-style-type: none">- Human Resource Management monthly service fee is 3,322 THB per person. Such fee is determined by the actual cost plus the difference that covers all of Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022.- Human Resource Management System (HRMS) software's monthly service fee is 191 THB per person. Such fee is determined by the actual cost plus the difference that covers all Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022.- Nathalin Legal Department specializes in maritime law and provide the Company contract documents related service at the rate of THB 70,000 per month. Such service fee is determined by the actual cost plus the difference that covers all Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022.- Car rental fee, to support administrative tasks as a transportation for executives and employees. Nathalin's car rental services with driver's fee is 51,000 THB per month.- A container 2.4 x 6.0 x 2.6 meters sized for the Company's documents storage rental fee is 3,500 THB per	



Person/juristic person that may have conflict of interests	Characteristics of related party transaction	Transaction value ended on 30 September 2022	Necessity / reasonability of transaction	Opinion of the Audit Committee
			<p>month. Such fee is determined by comparing with external provider's container rental service fee. The contract period is 1 January 2019 to 31 December 2022.</p> <p>- Nathalin's meeting room for training or seminar rental fee is 2,000 THB per day. Such fee is comparable to the service provided by external service providers.</p>	
	<p>1.5 Nathalin provides various services to NMC as follows:</p> <ul style="list-style-type: none"> - Fee for lunch meal as employee's welfare - Management Information System (MIS) fee - ERP software and E-mail system service fee - Human Resource Management service fee - Non-current assets - Other creditors 	<p>265,275.00</p> <p>753,822.00</p> <p>1,595,700.00</p> <p>674,496.00</p> <p>1,055,982.00</p> <p>393,579.17</p>	<p>- NMC The number of restaurants nearby the Company's office is little, thus the Company hires Nathalin to provide lunch meal for employees at the rate of 55 THB per person per day, as well as fruit and dessert at the rate of 20 THB per person per day. Such rate is relevant to market rate of the nearby restaurants. The contract period is 1 January 2022 to 31 December 2022.</p> <p>- Management Information System (MIS) monthly service fee is 2,580 THB per person. Such fee is determined by the actual cost plus the difference that covers all Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022.</p> <p>- ERP software (Microsoft Dynamic AX) monthly service fee is 2,600 THB per person. Such fee is determined by the actual cost plus the difference that covers all of Nathalin's service</p>	<p>The transaction is the supporting regular business, which the Company receives benefits with /at a reasonable price.</p>



Person/juristic person that may have conflict of interests	Characteristics of related party transaction	Transaction value ended on 30 September 2022	Necessity / reasonability of transaction	Opinion of the Audit Committee
			and relevant to external provider's fee. The contract period is 1 January 2023 to 31 December 2023. - Human Resource Management service fee is 3,322 THB per person per month. Such fee is determined by the actual cost plus the difference that covers all of Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2023 to 31 December 2023.	
	1.6 Nathalin provides various services to T.I.M. as follow. - Management Information System (MIS) fee - ERP software and E-mail system service fee - Human Resource Management service fee - Account payable	496,152.00 817,200.00 241,452.00 187,194.36	- T.I.M Management Information System (MIS) monthly service fee is 2,297 THB per person. Such fee is determined by the actual cost plus the difference that covers all Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022. - ERP software (Microsoft Dynamic AX) monthly service fee is 2,600 THB per person. Such fee is determined by the actual cost plus the difference that covers all of Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022. - Human Resource Management monthly service fee is 3,322 THB per person per month. Such fee is determined by the actual cost plus the difference that covers all Nathalin's service and relevant to external provider's fee. The contract	The transaction is the supporting regular business, which the Company receives benefits with /at a reasonable price.



Person/juristic person that may have conflict of interests	Characteristics of related party transaction	Transaction value ended on 30 September 2022	Necessity / reasonability of transaction	Opinion of the Audit Committee
			period is 1 January 2022 to 31 December 2022.	
	<p>1.7 TM is an agent for Nathalin.</p> <p>- Agent service fee</p> <p>Nathalin provides various services to TM as follow:</p> <p>- ERP software and E-mail system service fee</p> <p>- Human Resource Management service fee</p> <p>- Management Information System (MIS) fee</p> <p>- Car's rental fee</p> <p>- Account payable</p> <p>- Other creditors</p>	<p>230,302.80</p> <p>1,366,200.00</p> <p>511,917.00</p> <p>346,086.00</p> <p>5,850.00</p> <p>42,800.00</p> <p>215,485.16</p>	<p>- ERP software (Microsoft Dynamic AX) monthly service fee is 2,600 THB per person. Such fee is determined by the actual cost plus the difference that covers all Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022.</p> <p>- Human Resource Management monthly service fee is 3,322 THB per person. Such fee is determined by the actual cost plus the difference that covers all Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022.</p> <p>- Management Information System (MIS) monthly service fee is 1,131 THB per person. Such fee is determined by the actual cost plus the difference that covers all Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022.</p>	The transaction is the supporting regular business, which the Company receives benefits with /at a reasonable price.
	<p>1.8 Nathalin provide various services to TMS as follow:</p> <p>- ERP software and E-mail system service fee</p> <p>- Human Resource Management service fee</p>	<p>397,800.00</p> <p>199,952.00</p>	<p>- ERP software (Microsoft Dynamic AX) monthly service fee is 2,600 THB per person. Such fee is determined by the actual cost plus the difference that covers all Nathalin's service and relevant to external provider's fee.</p>	The transaction is the supporting regular business, which the Company receives benefits with /at a reasonable price.



Person/juristic person that may have conflict of interests	Characteristics of related party transaction	Transaction value ended on 30 September 2022	Necessity / reasonability of transaction	Opinion of the Audit Committee
	<ul style="list-style-type: none"> - Management Information System (MIS) fee - Company groups' car rental fee - Other creditors 	<p>132,327.00</p> <p>1,860.00</p> <p>84,397.32</p>	<p>The contract period is 1 January 2022 to 31 December 2022.</p> <ul style="list-style-type: none"> - Human Resource Management monthly service fee is 3,322 THB per person. Such fee is determined by the actual cost plus the difference that covers all Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022. - Management Information System (MIS) monthly service fee is 1,131 THB per person. Such fee is determined by the actual cost plus the difference that covers all Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022. - Car rental fee, to support administrative tasks as a transportation for executives and employees. Nathalin's car rental services fee is calculated by distance. 	
	<p>1.9 Nathalin provide various services to BIGSEA as follow:</p> <ul style="list-style-type: none"> - ERP software and E-mail system service fee - Human Resource Management service fee - Management Information System (MIS) fee - Cleaning with alcohol spray - Other creditors 	<p>795,600.00</p> <p>386,671.00</p> <p>458,055.00</p> <p>15,300.00</p> <p>193,307.27</p>	<ul style="list-style-type: none"> - BIGSEA ERP software (Microsoft Dynamic AX) monthly service fee is 2,600 THB per person. Such fee is determined by the actual cost plus the difference that covers all Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022. - Human Resource Management monthly service fee is 3,322 THB per person. Such fee is determined by 	<p>The transaction is the supporting regular business, which the Company receives benefits with /at a reasonable price.</p>



Person/juristic person that may have conflict of interests	Characteristics of related party transaction	Transaction value ended on 30 September 2022	Necessity / reasonability of transaction	Opinion of the Audit Committee
			<p>the actual cost plus the difference that covers all Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022.</p> <ul style="list-style-type: none"> - Management Information System (MIS) monthly service fee is 1,131 THB per person. Such fee is determined by the actual cost plus the difference that covers all Nathalin's service and relevant to external provider's fee. The contract period is 1 January 2022 to 31 December 2022. - Other services (cleaning with alcohol spray) service fee is 5 THB per square meter. The contract period is 1 January 2022 to 31 December 2022. 	
	<p>1.10 Nathalin hire PM's vassals as an agent to service its customers</p> <ul style="list-style-type: none"> - Transportation Revenue 	<p>3,137,053.28</p>	<ul style="list-style-type: none"> - Nathalin is an agent. - Nathalin hires the vessel of PM to provide service to its customer regarding the agreement contract between Nathalin and the customer. - The agreed shipment rate is based on shipment rate, which is provided by the End User, minus service fee which is corresponding with the general agent service fee in the industry. 	<p>The transaction is the regular business, which the Company Group receives benefits with/ at a reasonable price.</p>
<p>2. Sea Oil Public Company Limited ("Sea Oil")</p>	<p>2.1 The Company purchases fuel oil and receives other service from Sea Oil</p> <ul style="list-style-type: none"> - Cost of fuel oil - Catering service fee 	<p>527,135.00 23,001,414.09</p>	<p>The Company hires Sea Oil to provide catering service for the ship inspector, operation officer, technician, and drilling rig staffs on accommodation work barge. Such</p>	<p>The transaction is the regular business, with general commercial conditions at a reasonable price.</p>



Person/juristic person that may have conflict of interests	Characteristics of related party transaction	Transaction value ended on 30 September 2022	Necessity / reasonability of transaction	Opinion of the Audit Committee
	- Account payable	7,136,981.78	fee is comparable to the service provided by external service providers.	
	2.2 NTL purchases fuel oil from Sea Oil - Cost of fuel oil - Catering service fee - Account payable	266,952,760.00 11,630,503.90 53,227,826.03	NTL purchases fuel oil and lubricating oil for NTL's vessels. The price is based on market price and general commercial term.	The transaction is the regular business, with general commercial conditions at a reasonable price.
	2.3 BSC provide service management for salary information of staffs on accommodation work barge. - Service fee - Account receivable	637,800.00 161,142.00	BSC provided the service of managing salary information for the staffs on accommodation work barge. Such service fee is 1 st -100 th persons at rate of 350 THB per person, and for the 101 st and above at rate of 300 THB per person. The contract period is 1 June 2022 to 31 May 2023.	The transaction is the regular business, with general commercial conditions at a reasonable price.
	2.4 BIGSEA purchases fuel oil from Sea Oil. - Cost of fuel oil - Account payable	177,899,484.00 34,979,444.90	NTL purchases fuel oil and lubricating oil for BIGSEA's vessels from Sea Oil. The price is based on market price and general commercial term.	The transaction is the regular business, with general commercial conditions at a reasonable price.
	2.5 T.I.M. purchases catering service from Sea Oil. - Catering service fee - Account payable	9,839,994.09 2,248,569.57	Sea Oil provide catering for T.I.M. The price is comparable to the market price and with general trade terms.	The transaction is the regular business, with general commercial conditions at a reasonable price.
	2.6 TM is an agent for Sea Oil. - Agent service fee - Account receivable TM purchases fuel oil from Sea Oil. - Cost of fuel oil - Other service fee - Account payable	520,750.00 74,311.50 8,159,640.00 14,583.19 1,918,460.00	TM purchases fuel oil and lubricating oil for TM's vessels from Sea Oil. The price is based on market price and general commercial term.	The transaction is the regular business, with general commercial conditions at a reasonable price.
	2.7 TMS purchases fuel oil from Sea Oil - Cost of fuel oil	5,786,318.00	- TMS purchases fuel oil and lubricating oil for TMS's vessels from Sea Oil. The	The transaction is the regular business, with general



Person/juristic person that may have conflict of interests	Characteristics of related party transaction	Transaction value ended on 30 September 2022	Necessity / reasonability of transaction	Opinion of the Audit Committee
	<ul style="list-style-type: none"> - Catering service fee - Other service fee - Account payable 	<p>8,991,720.63</p> <p>247,470.00</p> <p>9,941,099.99</p>	<p>price is comparable to the market price with general trade conditions.</p> <p>- TMS hires Sea Oil to provide catering service for the ship inspector, operation officer, technician, and drilling rig staffs on accommodation work barge. Such fee is comparable to the service provided by external service providers.</p>	commercial conditions at a reasonable price.
	<p>2.8 NMC hire Sea Oil for catering service.</p> <ul style="list-style-type: none"> - Catering service fee - Account payable 	<p>882,175.59</p> <p>100,386.21</p>	NMC hires Sea Oil to provide catering service for the ship inspector, operation officer, technician, and drilling rig staffs on accommodation work barge. Such fee is comparable to the service provided by external service providers.	The transaction is the regular business, with general commercial conditions at a reasonable price.
	<p>2.9 PM purchases fuel oil from Sea Oil</p> <ul style="list-style-type: none"> - Cost of fuel oil 	<p>7,395,000.00</p>	PM purchases fuel oil and lubricating oil for PM's vessels from Sea Oil. The price is based on market price and general commercial term.	The transaction is the regular business, with general commercial conditions at a reasonable price.
	<p>2.10 TMT purchases fuel oil from Sea Oil</p> <ul style="list-style-type: none"> - Cost of fuel oil 	<p>3,752,000.00</p>	TMT purchases fuel oil and lubricating oil for TMT's vessels from Sea Oil. The price is based on market price and general commercial term.	The transaction is the regular business, with general commercial conditions at a reasonable price.
3. Sea Oil Petroleum Company Limited ("SOP")	<p>3.1 NTL purchases oil from SOP.</p> <ul style="list-style-type: none"> - Cost of oil fuel - Account payable 	<p>136,457,854.49</p> <p>30,514,055.77</p>	NTL purchases fuel oil and lubricating oil for NTL's vessels form SOP. The price is based on market price and general commercial term.	The transaction is the regular business, with general commercial conditions at a reasonable price.
	<p>3.2 NSSG purchases oil from SOP.</p> <ul style="list-style-type: none"> - Cost of oil fuel 	<p>18,868,571.31</p>	NSSG purchases fuel oil and lubricating oil form SOP for NSSG's vessel. The price is based on market price and general commercial term.	The transaction is the regular business, with general commercial conditions at a reasonable price.



Person/juristic person that may have conflict of interests	Characteristics of related party transaction	Transaction value ended on 30 September 2022	Necessity / reasonability of transaction	Opinion of the Audit Committee
	3.3 BIGSEA purchases oil from SOP. - Purchase cost of oil	3,687,302.12	BIGSEA purchases fuel oil and lubricating oil from SOP for BIGSEA's vessel. The price is based on market price and general commercial term.	The transaction is the regular business, with general commercial conditions at a reasonable price.
	3.4 PM purchases oil from SOP. - Purchase cost of oil	14,151,864.87	PM purchases fuel oil and lubricating oil from SOP for PM's vessel. The price is based on market price and general commercial term.	The transaction is the regular business, with general commercial conditions at a reasonable price.
4. Thai Shipowners' Association	4.1 The Company pays membership fee to Thai Shipowners' Association. - Other expenses	60,000.00	The Company pays membership fee to Thai Shipowners' Association at the normal membership fee rate.	The transaction is at the normal membership fee rate.
	4.2 NTL pays membership fee to Thai Shipowners' Association. - Other expenses	33,750.00	NTL pays membership fee to Thai Shipowners' Association at the normal membership fee rate.	The transaction is at the normal membership fee rate.
	4.3 TMT pays membership fee to Thai Shipowners' Association. - Other expenses	26,250.01	TMT pays membership fee to Thai Shipowners' Association at the normal membership fee rate.	The transaction is at the normal membership fee rate.
	4.4 TM pays membership fee to Thai Shipowners' Association. - Other expenses	37,500.00	TM pays membership fee to Thai Shipowners' Association at the normal membership fee rate.	The transaction is at the normal membership fee rate.
	4.5 NMC pays membership fee to Thai Shipowners' Association. - Other expenses	5,000.00	NMC pays membership fee to Thai Shipowners' Association at the normal membership fee rate.	The transaction is at the normal membership fee rate.
	4.6 BSC pays membership fee to Thai Shipowners' Association. - Other expenses	5,000.00	BSC pays membership fee to Thai Shipowners' Association at the normal membership fee rate.	The transaction is at the normal membership fee rate.
	4.7 TIM pays membership fee to Thai Shipowners' Association.			TIM pays membership fee to Thai Shipowners' Association at the normal membership fee rate.



Person/juristic person that may have conflict of interests	Characteristics of related party transaction	Transaction value ended on 30 September 2022	Necessity / reasonability of transaction	Opinion of the Audit Committee
	- Other expenses	5,000.00		
	4.8 BIGSEA pays membership fee to Thai Shipowners' Association.		BIGSEA pays membership fee to Thai Shipowners' Association at the normal membership fee rate.	The transaction is at the normal membership fee rate.
	- Other expenses	33,750.00		
	4.9 TMS pays membership fee to Thai Shipowners' Association.		TMS pays membership fee to Thai Shipowners' Association at the normal membership fee rate.	The transaction is at the normal membership fee rate.
	- Other expenses	17,500.00		
5. NATHALIN CORPORATION CO., LTD.	BSC is an agent for contacting customers and providing air ticker to Nathalin. - Agent service fee - Ticker fee	12,000.00 17,622.00	NATHALIN CORPORATION CO., LTD. hires BSC to be an agent for contacting customers and providing air ticket for staff. Such fee is comparable to service by other service providers.	The transaction is adhering to regular business, benefitting the Company group, and within a reasonable service fee.
6. TATE OFFSHORE CO., LTD. ("TATE")	PMT purchases oil from TATE. - Cost of fuel oil	18,040,717.45	- PMT purchases fuel oil and lubricating oil from TATE for PMT's vessel. The price is based on market price and general commercial term. - PMT purchases an ocean liner at 2 million USD.	- The transaction is the regular business, with general commercial conditions at a reasonable price. - The transaction is in the asset acquisition or disposition as well as the rights to provide or receive services.
7. Speed Production Company Limited	The Company paid the production service to Speed Production Company Limited for Annual General Meeting videos. - Other Expense	90,000.00	- Company introduction and Annual General Meeting videos production service for the benefit of public relation. - Service fee for video production is comparable to service by other service providers.	The transaction is the regular business, with general commercial conditions at a reasonable price.



Person/juristic person that may have conflict of interests	Characteristics of related party transaction	Transaction value ended on 30 September 2022	Necessity / reasonability of transaction	Opinion of the Audit Committee
8. ORIENTAL MERCHANT EXPRESS CO., LTD.	BSC is an agent for contacting customers and providing air ticker to Nathalin. - Sale Revenue - Service Revenue - Account receivable	13,699.35 55,060.00 118,264.43	ORIENTAL MERCHANT EXPRESS CO., LTD. hires BSC to be an agent for contacting customers and providing air ticket for staff. Such fee is comparable to service by other service providers.	The transaction is adhering to regular business, benefitting the Company group, and within a reasonable service fee.
9. ASIA EXPRESS LOGISTICS CO., LTD	BSC is an agent for contacting customers and providing air ticker to Nathalin. - Sale Revenue - Service Revenue - Account receivable	1,457.25 3,665.00 14,316.60	ASIA EXPRESS LOGISTICS CO., LTD. hires BSC to be an agent for contacting customers and providing air ticket for staff. Such fee is comparable to service by other service providers.	The transaction is adhering to regular business, benefitting the Company group, and within a reasonable service fee.