

## Enclosure 1

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Copy of Minutes of the 2023 Annual General Meeting of Shareholders  
held on 26 April 2023

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**Minutes of 2023 Annual General Meeting of Shareholders**

**Prima Marine Public Company Limited**

**Date, Time, and Venue**

The 2023 Annual General Meeting of Shareholders was convened on Wednesday, 26 April 2023 at 14.00 hours via electronic media (E-Meeting) for only one form in compliance with the Emergency Decree on Electronic Meeting, B.E. 2563 (2020) and related notification. The meeting control room is located at Sri Nakorn Meeting Room 2<sup>nd</sup> Floor, Varich Building, No.88 Soi Bangna-Trad 30, Debaratna Road, Bangna Tai, Bangna, Bangkok.

**The meeting was commenced at 14.00 hours.**

**Before entering the meeting agenda.**

Prima Marine Public Company Limited (the “Company”) by Mr. Thanayut Khumsapsiri, the meeting facilitator (“**Meeting Facilitator**”) inform the meeting that the company shall use Webex Meeting system for the meeting attendance and Inventech Connect system for Voting or e-Voting as the standard system comply with the Emergency Decree on Electronic Meetings, B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society, re: Standards for Maintaining Security of Meetings via Electronic Means, B.E. 2563 (2020) (including amendments). If there is any error during the meeting, the attendee can contact the Company’s officer via 02-931-9135 to support and solve any obstruction.

The meeting started, there were 7 shareholders attending in person, representing 1,648,300 shares, and 328 shareholders attending by proxy, representing 1,617,908,433 shares, totaling 335 shareholders, total representing 1,619,556,733 shares or equivalent to 64.7822% of total number of the Company’s issued shares. The meeting was constituted a quorum according to the law and the Company’s Articles of Association, not less than twenty-five (25) shareholders in persons or by proxies (if any) or not less than one-half (1/2) of the total number of the shareholders and holding not less than one-third (1/3) of the total number of the shares sold shall be present to form a quorum.

The Company’s registered capital and paid-up capital as of the Record Date on 13 March 2023 was 2,500,000,000 Baht divided into 2,500,000,000 shares with a par value of 1 Baht per share.

The Meeting Facilitator introduced directors, executives, auditors, and legal advisor, and explained the meeting about procedure, voting method and vote counting to the meeting for acknowledgement as follows:

**Directors in attendance:**



- |                                 |   |
|---------------------------------|---|
| 1. Mr. Bowon Vongsinudom        | Chairman, Independent Director, and Member of the Audit Committee   |
| 2. Admiral Nibhon Chagsudulya   | Vice Chairman, Chairman of the Nomination, Remuneration and Corporate Governance Committee, and Member of the Risk Management Committee |
| 3. Mr. Chainoi Puankosoom       | Independent Director, Chairman of the Audit Committee, and Member of the Nomination, Remuneration and Corporate Governance Committee    |
| 4. Mr. Somchai Kuvijitsuwan     | Independent Director, Member of the Audit Committee, and Member of the Nomination, Remuneration and Corporate Governance Committee      |
| 5. Mr. Suraphon Meesathien      | Director and Chairman of the Risk Management Committee  |
| 6. Mr. Prompong Chaisrisawatsuk | Director, Member of the Risk Management Committee, Chairman of the Board of Executives, and Chief Executive Officer                     |
| 7. Ms. Neeracha Panboonhom      | Director  |
| 8. Mr. Surasak Chaiyen          | Director, Member of the Nomination, Remuneration and Corporate Governance Committee, and Member of the Board of Executives              |

Therefore, there were 8 directors attending the meeting or equivalent to 100% of the total number of directors, with 7 directors present at the meeting control room and 1 director joining electronically.

**Executives in attendance:**

- |                              |   |
|------------------------------|---|
| 1. Miss Suthasinee Muenlamay | Vice President of Commercial and Investment |
| 2. Mr. Anantachai Auttama    | Ship Management Business Director           |
| 3. Mr. Pakasit Kamsang       | Ship Technique Director                     |
| 4. Mr. Viritphol Churaisin   | Chief Financial Officer                     |
| 5. Miss Nipat Eamsirawat     | Commercial Director                         |

**Auditors from KPMG Phoomchai Audit Co., Ltd.**

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|---------------------------|---------------------|
| 1. Mr. Thanit Osathalert  | Partner and Auditor |
| 2. Ms. Pannin Boonyamanop | Auditor Manager     |

**Legal Advisors from Warot Advisory Services Co., Ltd.**

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|----------------------------|---------|
| 1. Mr. Warot Wanakarnkovit | Partner |
|----------------------------|---------|

2. Ms. Pinyalak Wachathanapad      Lawyer

**Details of Meeting Procedure, Voting Method and Vote Counting**

1. The Chairman of the meeting shall conduct the meeting by consecutively considering the subjects according to the agenda in the Invitation Letter to the Meeting without switching the meeting agendas.
2. Any shareholder shall have one vote per share for casting their vote at the meeting. A shareholder who had a special conflict of interest in any agenda shall have no right to vote in that agenda. The shareholders cannot split their votes, except as a proxy granted of Proxy Form C, for the Custodian who oversees securities for foreign investors.
3. The company will allow shareholders to vote at each interval for a duration of 1 minute. Shareholders or their proxies may change or amend their votes at any time until the voting period for that interval is closed. If a shareholder or their proxy does not cast any vote or opts to cancel their most recent vote without casting a new one, it will be deemed that they agree with the matter at hand for that interval. Once the voting period for a particular interval is closed, shareholders or their proxies will not be able to change or amend their votes for that interval anymore.
4. In cases where proxies appointed by shareholders have already been instructed to cast votes for each agenda item in proxy forms, such proxies shall not be able to cast votes for each agenda item during the meeting. This is because the company has recorded the votes in the system according to the shareholders' intentions and will tally them when collecting votes for each agenda item. However, proxies may still attend the meeting, ask questions, or express opinions during the meeting.
5. Shareholders or proxies who join the meeting on time for any agenda item will be able to cast votes from that agenda item onwards, without being able to cast votes for agenda items that have already been closed for voting.
6. Vote counting for the ordinary shareholder meeting of 2023 is divided into two categories:
  - 6.1 For Agenda Items 1, 3, 4, 5, and 7, the votes will be counted based on the majority of the shareholders who attended the meeting and cast their votes. The company will only count votes of shareholders who attended the meeting and cast their votes as " Approved" or "Disagreed," excluding "Abstain" votes from the vote count.

The disagreed votes shall be deducted from total votes and the remaining shall be deemed as approved votes in that agenda.

Agenda Item 5 is the agenda for consideration and approval on election of the director in replacement of the director who retires by rotation for the year 2023. The Company has managed the shareholders to consider and approve the election of the individual director.

6.2 The agenda required the resolution with no less than two-thirds of total votes of the attending shareholders consist of Agenda 6.

In this case, the Company shall count total “Approved”, “Disagreed”, and “Abstained”, and “Voided Ballots (if any)” votes of the attending shareholders as a base of vote counting.

The disagreed and abstained votes and voided ballots (if any) shall be deducted from total votes, and the remaining shall be deemed as approved votes in the said agenda.

7. In the case for the proxy, in which the voting has been determined by the shareholder for each agenda in Proxy Form, the said proxy is unable to vote since the Company has already recorded voting in the System according to the shareholder's intention and counted as a vote in each agenda.

8. Total votes and the number of shareholders or proxies in each agenda may not be equal because some shareholders or proxies may login to attend the meeting later or leave the meeting earlier. However, any shareholder or proxy who does not click leave from the meeting room or logout system, such person as the always attendant in the meeting room until finished.

9. The company will collect votes and announce the results for each agenda to the shareholders after closing the voting for such agenda.

10. The company explains the voting process through the Inventech Connect system as follows:

- Shareholders can cast their votes by selecting the agenda item they wish to vote on and then clicking the "Vote" button.
- If they wish to cancel their vote, they can click the "Cancel Vote" button. Shareholders can amend their votes until the voting for that item is closed.
- Once the voting for each agenda item is closed, shareholders can view the results by clicking the "Vote Result" button.
- For shareholders who have delegated proxies to multiple individuals, the system will display the list of proxies for them to cast individual votes by clicking on the "User Account" menu and then the "Switch Account" button. The system will not deduct votes from the meeting's vote count.

11. The practice for shareholders and proxies to ask questions and express opinions is as follows:

11.1 Before voting on each agenda item, the meeting chairperson will allow shareholders or proxies to ask questions or make comments on matters related to that agenda. The Company staff will gather the questions and provide them to the chairman to address in sequence.

11.2 Questions or comments must include the name and surname of the shareholder or proxy, along with their status as the "Shareholder" or "Proxy," before asking questions or making comments each time, to allow the company to accurately record them in the meeting report.

11.3 The company reserves the right to cut off the image and sound of shareholders or proxies who ask questions or make comments that are disrespectful, defamatory to others, illegal, disruptive to the meeting, or cause undue agitation among other meeting participants.

11.4 If the shareholder or proxy has questions or comments beyond the agenda being considered, they should raise them during the last part of the meeting.

11.5 The company explains the procedure for shareholders and proxies to ask questions and express opinions through the Inventech Connect system. Shareholders can select the agenda item they wish to inquire about or comment on and then click the "Ask Question" button. They can ask questions through two channels:

(1) Ask questions through text by typing the question and clicking the "Send Question" button.

(2) Ask questions through image and sound by clicking the "Ask Question through Image and Sound" button, then click "Agree" to confirm the reservation. The company staff will queue up the questions, and when it's their turn, shareholders can click "Join as Panelist" to open the microphone and camera to ask questions.

The Company gave the shareholders a chance to submit questions in advance before the meeting from 27 March to 19 April 2023, but no shareholders sent a question to the Company in advance.

To ensure transparency, accuracy, and compliance with laws and company regulations in the vote counting process, the Company has appointed an independent legal advisor from an external firm. Ms. Pinyalak Wachathanapad, a legal advisor from Worat Advisory Services Co., Ltd., has been appointed to oversee and verify the vote counting process.

The Meeting Facilitator informs the attendees that the company will undertake the collection, usage, and disclosure of personal data, including still images, audio, and video footage of all participants, for the purpose of recording and compiling meeting reports, managing meeting proceedings, and disseminating meeting information through the company's website. This action is by the details provided in the notification of objectives accompanying the invitation letter for the ordinary shareholders' meeting for the year 2023.

**To start the meeting.**

Mr. Bowon Vongsinudom, the Chairman of the Board, acted as the chairman of the ordinary shareholders' meeting for the year 2022 (the "Chairman"). The Chairman welcomed the shareholders and proxies, and officially commenced the meeting. He also informed the meeting that the Company had provided an opportunity for shareholders to propose agenda items for the 2023 Annual General Meeting of Shareholders in advance, from November 15 to December 31, 2021. However, no shareholder proposed any agenda items for the advance meeting to the company. Therefore, the Chairman proceeded with the meeting according to the agenda as follows:

#### Agenda Item 1

##### To consider and adopt the Minutes of the 2022 Annual General Meeting of Shareholders held on 27 April 2022

The Chairman informed the meeting that the Company arranged the 2023 Annual General Meeting of Shareholders on 27 April 2022 and prepared the minutes of meeting which was submitted to the Stock Exchange of Thailand within 14 days from the meeting date and published on the Company's website, the Board of Directors has considered and agreed that the said minutes was correctly and completely recorded without any objection of shareholders. The Company dispatched a copy of the said minutes of the meeting to the shareholders along with the Invitation Letter to the Meeting as appeared in Enclosure 1, therefore, the meeting was proposed to consider and adopt the minutes of the 2022 Annual General Meeting of Shareholders held on 27 April 2022.

The Chairman gave the shareholders and proxies an opportunity to ask questions and express their opinions. No shareholders or proxies asked any questions or expressed any opinions, then the Chairman proposed the meeting to give a resolution. This agenda item must be approved by a majority vote of the shareholders who attend the meeting and cast their vote.

**Resolution:** The meeting resolved to adopt the minutes of the 2022 Annual General Meeting of Shareholders held on 27 April 2022 with the majority vote of the shareholders who attend the meeting and cast their vote as following result:

Approved	1,619,556,733	votes	representing	100.0000%
Disapproved	0	votes	representing	0.00000%
Abstained	0	votes	-	-

#### Agenda Item 2

##### To acknowledge the Company's operating results for the year 2022.

The Chairman assigned Mr. Prompong Chaisrisawatsuk, the Chief Executive Officer, to present the details of the Company's operating results for the year 2022 to the meeting.

Mr. Prompong Chaisrisawatsuk explained to the meeting that the details of the Company's operating result for the year 2022 appeared in 56-1 One Report year 2022 dispatched to all shareholders along with the Invitation Letter to the Meeting in QR Code format. The Company summarized the highlight of the Company's operating results for the year 2022 in a video format to present at the meeting today with a length of approximately 6 minutes as the following summary:

The Company's operations in the year 2022 were considered highly successful in every aspect, including financial performance, revenue stability for continuous income growth, and sustainable development through effective management practices.

In terms of financial performance, the Company was able to expand its operations and revenue generation capabilities, surpassing the targets set for the profitability of its three main business segments. This resulted in significant growth in revenue for the international oil shipping business in the year 2023. Additionally, the year 2023 will be the first year in which all three VLCC vessels will be in service, contributing to full-year revenue for each vessel.

Year 2023, the Company able to extend the international trading by the increase of 3 VLCC vessels for Thairoil PCL., with a long-term agreement for 10 years.

The Offshore Support business provides 13 crew boats to support exploration and oil production activities for PTT Exploration and Production Public Company Limited (PTTEP), under long-term contracts of 3 to 5 years. Additionally, they can provide accommodation work barges (AWB) vessels, with one additional vessel, the total number of AWB vessels is 2. This expansion resulted increase of 122% of the Offshore Support's revenue in the year 2023.

For the domestic oil and petrochemical transportation business, the impact of travel restrictions imposed by several countries due to the COVID-19 since 2020, but this business experienced significant improvement in operations in the year 2022. This was due to the continuous increase in demand for refined oil and petrochemical products after the COVID-19 situation eased. Additionally, the Company expanded its fleet of petrochemical vessels following the acquisition of the business of True Marine Time Co., Ltd. in 2021. Consequently, the revenue of this business has shown continuous growth.

For FSU business, the Company has implemented strategies to align with industry conditions by the resizing aging fleets to dry dock schedules and planning the utilization of each vessel appropriately based on market conditions and customer demand. As a result, by the end of 2022, the utilization rate of



FSU vessels reached 100% for every vessel. This led to a significant increase in the revenue of the FSU business in 2022, with a growth rate of 13.5% compared to 2021.

In 2022, the Company able to sell old vessels that reached the end of their service life during a favourable period in the second-hand vessel market. This enabled them to generate an additional profit of 711 million Baht from the vessel sales. Consequently, the Company's total revenue amounted to 7,715 million Baht, representing an increase of over 31%. Moreover, the net profit reached a historical high of 2,327 million Baht, marking an increase of over 52%. This translates to earnings per share of 89 satangs per share.

At the end of 2022, the Company had total assets of Baht 20,575 million, total liabilities of Baht 9,763 million, and shareholders' equity of Baht 10,812 million as the result in the Company's Debt to Equity Ratio at 0.53 times.

For sustainable development management, the company continues to prioritize operating with integrity, transparency, and accountability at all levels to foster sustainable development. Their achievements include:

- Scores of Corporate Governance Rating 5 Star or "Excellent" level.
- Continuous certification under ISO9001:2015 standards for consistently providing quality services with globally recognized standards.
- The first renewal certificate of the Private Sector Collective Action against Corruption (CAC).
- Membership in the Thai Carbon Management Network under the Thailand Greenhouse Gas Management Organization or TCNN, initiated under the Carbon Neutral Network of Thailand by the TGO.

The Company is confident that with a strong business structure, ethical management practices, sustainable development focus, and dedicated commitment from the board of directors, management, and all staff, coupled with support from shareholders and stakeholders at all levels, the company will sustainably grow, maintain stability, and achieve the vision of becoming a leading organization in the maritime transportation industry and supporting exploration and production of petroleum in the seas comprehensively in the Asia-Pacific region.

In addition, Mr. Prompong Chaisrisawatsuk, the Chief Executive Officer, also stated to reiterate to the Meeting about anti-corruption that the Company considerably realizes and emphasizes on the said issue. For the year 2022, the Company received the first renewal certification as a member of the Private Sector Collective Action against Corruption (CAC), also to prescribe the rules for the directors, executives, and

staffs in all levels of the Company and its subsidiaries to observe in not supporting the businesses, group of persons or persons who are involved in wrongful exploitation either directly or indirectly.

Therefore, Mr. Prompong Chaisrisawatsuk proposed the meeting to acknowledge the Company's operating results for the year 2022.

The Chairman gave the shareholders and proxies an opportunity to ask questions and express their opinions. No shareholders or proxies asked any questions or expressed any opinions, then the Chairman proposed the meeting to acknowledge the Company's operating results for the year 2022 as presented, and this agenda was for acknowledgment, then the voting is not required.

**Resolution:** The Meeting acknowledged the Company's operating results for the year 2022.

### **Agenda Item 3**

#### **To consider and approve the Company's Financial Statements for the year ended 31 December 2023**

The Chairman explained to the meeting that the Company's financial statements were shown in the 2022 56-1 One Report form since page 191 – 277 that dispatched to all shareholders along with the Invitation Letter to the Meeting in QR Code format, and the Company summarized the highlight of the Company's financial statements ended 31 December 2022 in a video format presented to shareholders and proxies in Agenda 2 as following summary:

<b>List of Items</b>	<b>Statement of Financial Position as of 31 December 2022</b>	<b>Statement of Financial Position as of 31 December 2021</b>
Total asset	20,575.28	17,348.97
Total liabilities	9,763.20	8,238.95
Total equity	10,812.09	9,110.02
Total liabilities and equity	20,575.28	17,348.97
<b>List of Items</b>	<b>Statement of Comprehensive Income for the year ended 31 December 2022</b>	<b>Statement of Comprehensive Income for the year ended 31 December 2021</b>
Total revenues	7,715.40	5,879.98
Net profit	2,327.01	1,526.54
Comprehensive profit	2,421.09	1,779.67
Profit per share (Baht/share)	0.89	0.56

These financial statements were audited by the auditors of KPMG Phoomchai Audit Ltd., who gave the conclusion opinion that the Company's financial statements correctly showed the financial position and operating results in main points according to the Financial Reporting Standards, and the Audit Committee and the Board of Directors also approved the Company's financial statements, then proposed to the meeting to consider and approve the Company's financial statements for the year ended 31 December 2022.

The Chairman gave the shareholders and proxies an opportunity to ask questions and express their opinions. No shareholders or proxies asked any questions or expressed any opinions, then the Chairman proposed the meeting to give a resolution. This agenda item must be approved by a majority vote of the shareholders who attend the meeting and cast their vote.

**Resolution:** The meeting resolved to approve the Company's financial statements for the year ended 31 December 2022 with the majority vote of the shareholders who attend the meeting and cast their vote as following result:

Approved	1,618,968,033	votes	representing	99.9636%
Disapproved	588,700	votes	representing	0.0363%
Abstained	0	votes	-	-

#### **Agenda Item 4**

##### **To consider and approve the allocation of net profit and dividend payment for the year 2022.**

The Chairman assign to Meeting Facilitator to report the allocation of net profit and dividend payment for the year 2022's details in the meeting.

The Meeting Facilitator explained to the meeting that according to the laws and the Company's Articles of Association required the dividend must be paid from profit, and if the Company still has accumulated losses, it is not allowed to pay dividend payment. The dividend payment must be approved by the shareholders' meeting. And stipulated that the Company to allocate a portion of its annual net profit to be a capital reserve for not less than 5% of the annual net profit deducted of accumulated loss brought forward (if any) until this capital reserve reaches 10% of the registered capital.

In addition, the Company has a policy to pay dividends to shareholders at a rate of not less than 30% of net profit from the separate financial statements after tax deduction and all types of capital reserves as specified in the laws and the Company's Articles of Association. However, the dividend payment may be subject to change depending on the necessity and other suitability as deemed appropriate by the Board of Directors.

The year 2022, the Company has a net profit from the operating results in the separate financial statements of 1,108,989,918 Baht as the annual dividend at the rate of 0.34 Baht per share, totaling approximately 850,000,000 Baht or 76.65% of net profit based on the separate financial statements following with the Company's dividend payment policy, which the interim dividend were paid on 9 December 2022 at 0.09 Baht per share totalling approximately 225,000,000 Baht.

Therefore, the remaining dividend from the year 2022 operating results will be paid to the shareholders at the rate of 0.25 Baht per share which is paid from net profit in the part of NON-BOI, totalling approximately 625,000,000 Baht.

In addition, the Company does not have to allocate the net profit for the year 2022 as legal reserve since the Company has fully appropriated legal reserve.

The Record Date for specifying the list of shareholders who are entitled to receive the dividend shall be on Monday, 8<sup>th</sup> May 2023 and the date of the dividend payment will be on Friday, 26<sup>th</sup> May 2023.

The Chairman gave the shareholders and proxies an opportunity to ask questions and express their opinions. No shareholders or proxies asked any questions or expressed any opinions, then the Chairman proposed the meeting to give a resolution. This agenda item must be approved by a majority vote of the shareholders who attend the meeting and cast their vote.

**Resolution:** The meeting resolved approve the allocation of net profit and dividend payment for the year 2022 with the majority vote of the shareholders who attend the meeting and cast their vote as the following result:

Approved	1,619,556,733	votes	representing	100.0000%
Disapproved	0	votes	representing	0.00000%
Abstained	0	votes	-	-

#### **Agenda Item 5**

**To consider and approve the appointment of directors to replace those who will retire by rotation in 2023.**

The Chairman assign to Mr. Somchai Kuvijitsuwan, the member of the Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee to report this agenda.

Mr. Somchai Kuvijitsuwan explained to the meeting that according to the laws and the Company's Articles of Association has stipulated that in each annual general meeting of shareholders, one-third (1/3) of directors or the nearest number to the one-third (1/3).

in the 2023 Annual General Meeting of Shareholders, there are 3 directors who must retire by rotation, namely 1) Mr. Bowon Vongsinudom - Independent Director 2) Mr. Chainoi Puankosoom - Independent Director and 3) Mr. Prompong Chaisrisawatsuk – Director.

The Nomination, Remuneration, Corporate Governance Committee and Sustainable Development Committee has considered to nominate and select the appropriate person for election as a director in replacement of those who retire by rotation. The Committee has considered the ratio, diversity and structure of the Board members, including their knowledge, abilities, experience, and specific expertise in pursuance to the Company's business strategy as well as dedication their time to fully performing their role on the Board, together with the appropriate qualifications and do not possess disqualifying characteristics as specified by laws and principles of good corporate governance of listed companies.

All three nominees meet every requirement stipulated in the Public Limited Companies Act, B.E.2535 and relevant regulations of the Capital Market Supervisory Board. In addition, the Board has agreed that the person nominated as independent director, namely Mr. Bowon Vongsinudom and Mr. Chainoi Puankosoom, are capable of expressing their opinions independently and meets all the qualifications stipulated in the relevant regulations, and individual holds the Company's Independent Director office not more than 9 years consecutive from the first appointment date (include this proposed re-appointment).

Details of each nominee are provided in Enclosure 3 Profiles which has been sent to the shareholders along with the Invitation Letter.

the Board of Directors, therefore agreed to propose to the meeting to consider and re-elect those 3 directors who retire by rotation to be the Company's directors for another term, namely:

1. Mr. Bowon Vongsinudom                      Independent Director
2. Mr. Chainoi Puankosoom                      Independent Director
3. Mr. Prompong Chaisrisawatsuk      Director.

Mr. Somchai Kuvijitsuwan gave the shareholders and proxies an opportunity to ask questions and express their opinions. No shareholders or proxies asked any questions or expressed any opinions, then the Chairman proposed the meeting to give a resolution. This agenda item must be approved by a majority vote of the shareholders who attend the meeting and cast their vote.

In order to the best practices, the three directors volunteer leave from the meeting room in this agenda. They will return to the meeting room once this agenda is completed.

**5.1 Resolution:** The meeting resolved to approve the re-election Mr. Bowon Vongsinudom to hold the Company's Independent Director for another term with the majority vote of the shareholders who attend the meeting and cast their vote as follows:

Approved	1,617,053,531	votes	representing	99.8454%
Disapproved	2,503,202	votes	representing	0.1545
Abstained	0	votes	-	-

**5.2 Resolution:** The meeting resolved to approve the re-election Mr. Chainoi Puankosoom to hold the Company's Independent Director for another term with the majority vote of the shareholders who attend the meeting and cast their vote as follows:

Approved	1,614,562,433	votes	representing	99.6916%
Disapproved	4,994,300	votes	representing	0.3083
Abstained	0	votes	-	-

**5.3 Resolution:** The meeting resolved to approve the re-election Mr. Prompong Chaisrisawatsuk to hold the Company's Director for another term with the majority vote of the shareholders who attend the meeting and cast their vote as follows:

Approved	1,617,715,233	votes	representing	99.8862%
Disapproved	1,841,500	votes	representing	0.1137
Abstained	0	votes	-	-

Before proceeding to the next agenda, the Chairman invites 3 directors who voluntarily leave the meeting room during consideration on this agenda back to the meeting room.

#### Agenda Item 6

#### To consider and approve the remuneration of the Board of Directors and subcommittee for the year 2023.

The Chairman assigned Mr. Somchai Kuvijitsuwan, the member of the Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee to present the details of the remuneration of the Board of Directors and sub-committee for the year 2023 to the meeting.

Mr. Somchai Kuvijitsuwan explained to the meeting that according to the Company's Articles of Association required the Company's directors shall be entitled to receive remunerations from the Company in the form of reward, meeting allowance, gratuity, bonus, or other benefits which the

shareholders' meeting shall consider and resolve with the votes of not less than two-thirds (2/3) of shareholders who attend the meeting.

With the screening by the Nomination, Remuneration Corporate Governance and Sustainable Development Committee, the Board of Directors has considered and determined the remuneration of directors to be in line with the number of Directors, the Company's operating performance, the size of the business, duties, and responsibilities and the performance of each director, such remuneration shall be in the level that is appropriate and equivalent to leading listed companies on Stock Exchange of Thailand and in the same industry group, therefore, the Board of Directors agreed to propose the meeting to consider and approve the remuneration of the Board of Directors and sub-committees for the year 2023 in the amount not exceeding 30 million Baht, consisting of monthly remuneration, meeting allowance, annual compensation (bonus), and other benefits, i.e. life and health insurance of directors. The policy and rate of the monthly remuneration and meeting allowance are as follows:

Position	Year 2023	
	Monthly Remuneration (Baht/Month)	Meeting Allowance (Baht/Time)
<b>Board of Directors</b>		
Chairman	64,000	35,000
Director	34,000	29,000
<b>Audit Committee / Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee / Risk Management Committee / Board of Executives / Other committees that may be appointed in the future by the Board as seen fit and necessary</b>		
Chairman	-	35,000
Director	-	29,000

The Board of Directors is authorized to determine the necessary conditions, set out the details and payout ratio of annual compensation (bonus) and other benefits as appropriate.

In 2022, the Company paid the remuneration for the Board of Directors and its sub-committees in the amount of 19,852,000 Baht which does not exceeding the budget approved by the 2022 Annual General Meeting of Shareholders. The details of remuneration paid in the past year are as follows:

List of Item	2022	2021
Budget (Million Baht)	30,000,000	30,000,000
Actual (Million Baht)	19,852,000	17,123,000
Portion of budget used (%)	66.17	57.08

The Chairman gave the shareholders and proxies an opportunity to ask questions and express their opinions. No shareholders or proxies asked any questions or expressed any opinions, then the Chairman proposed the meeting to give a resolution. This agenda item must be approved by the votes of no less than two-thirds of the shareholders who attend the meeting.

**Resolution:** The meeting resolved to approve the determination of remuneration of the Board of Directors and sub-committees for the year 2023, with the amount not exceeding 30 Million Baht, consisting of monthly remuneration, meeting allowance, annual compensation (bonus), and other benefits, i.e. life and health insurance of directors as details proposed by the Board of Directors, with the votes of no less than two-thirds of the shareholders who attend the meeting as following result:

Approved	1,618,556,831	votes	representing	99.9382%
Disapproved	999,902	votes	representing	0.0617%
Abstained	0	votes	representing	0.0000

#### Agenda Item 7

##### To consider and approve the appointment of auditors and fix audit fee for the year 2023.

According to Section 120 of the Public Limited Companies Act, B.E.2535 (as amended) and Article 36 of the Company's Articles of Association, the annual general meeting of shareholders shall appoint an auditor and determine the audit's remuneration of the company every year. The former auditor may be re-appointed. In addition, the Notification of Capital Market Supervisory Board TorJor. 44/2556 Re: Rules, Conditions and Procedures for Disclosure regarding Financial and Non-financial Information of Securities Issuers (as amended), requiring the listed companies to arrange for rotation of the auditor. In the event of auditors has reviewed or audited and expressed an opinion on the Company's financial statements for the past 7 fiscal years, whether consecutive or not. The Company will appoint such auditor as the Company's auditor after the period at least 5 consecutive fiscal years.

Mr. Chainoi Puankosoom, the chairman of the Audit Committee, to present the details of the appointment of auditors and fix audit fee for the year 2023 to the meeting that the Board of Directors, through reviewing by the Audit Committee, has considered based on his/her independence, knowledge and skills, experience in the audit of vessel business, and considered the remuneration of the auditor to suit his/her duties and responsibilities, therefore, the Board of Directors agreed to propose the shareholders' meeting to consider and approve the appointment of auditor from KPMG Phoomchai Audit Ltd., ("KPMG"), the leading firm for providing accounting audit services globally and has a distinguished track record as the Company's auditor for the year 2023.



The auditors of KPMG were approved by the Office of the Securities and Exchange Commission and have independent, expertise, and experience in the Company's financial statements audit, which has performed their duties effectively in the past year. Moreover, the audit fees are reasonable. The proposed auditors are as follows:

1. Mr. Thanit Osathalert the Certified Public Accountant No. 5155, who certified and signed on the Company's financial statements for 5 years.
2. Ms. Marisa Tharathornbunpakul the Certified Public Accountant No. 5752, who has not certified and signed the Company's financial statements.
3. Ms. Pornthip Rimdusit the Certified Public Accountant No. 5565, who has not certified and signed the Company's financial statements.

Any of the above auditors can conduct to review or audit and express an opinion on the Company's financial statements.

Each auditor's profile is shown in Enclosure 4, which was dispatched to all shareholders along with the Invitation Letter to the Meeting.

Furthermore, the Board of Directors proposed the meeting to consider and approve the remuneration of auditors for the year 2023 in the amount of 2,300,000 Baht, as an equal the previous year. The audit fee excludes audit fees for its subsidiaries, non-audit fees, and other necessary expense.

KPMG and the proposed auditors have neither relationship with nor interests in the Company, its subsidiaries, executives, major shareholders, or related parties of such persons, therefore, they are independent to audit and express opinions on the Company's financial statements, and KPMG is also the same auditor as most of its subsidiaries/associates.

The Chairman gave the shareholders and proxies an opportunity to ask questions and express their opinions. No shareholders or proxies asked any questions or expressed any opinions, then the Chairman proposed the meeting to give a resolution. This agenda item must be approved by a majority vote of the shareholders who attend the meeting and cast their vote.

**Resolution:** The meeting resolved to approve the appointment the auditors for the 6 fiscal years (2018 – 2023) and the audit fee for the year 2023 in the amount of 2,300,000 Baht as purposed with the majority vote of the shareholders who attend the meeting and cast their vote as the voting result shown below:

Approved	1,614,790,933	votes	representing	99.7057%
Disapproved	4,765,800	votes	representing	0.2942
Abstained	-	votes	-	-

Agenda Item 8

To consider other matters (if any)

The Chairman gave an opportunity to shareholders or proxies to propose other matters to the meeting for consideration. In this regard, one or more shareholders holding the aggregate number of shares of not less than one-third of total sold shares can propose the meeting to consider other matters apart from those specified in the Invitation Letter to the Meeting.

The Chairman gave the shareholders and proxies an opportunity to ask questions and express their opinions.

**Mr. Prasit Suesattayasin – the shareholder attending in person:**

Regarding CAPEX, what is the budget for expanding the company's fleet of ships for the year 2023-2024? Are there any plans to expand the fleet into the Company's existing business? Or are there any additional growth plans for the company?

**Chairman:**

For the year 2023, the Company had plans to expand and reduce the number of vessels. It will depend on which business performs well; if any business lags behind, the Company may reduce the number of vessels allocated to the particular business and assign the CEO for the answering question.

**Mr. Prompong Chaisrisawatsuk:**

For the years 2023-2024, the Company has plans to expand its operations in the offshore support business for oil exploration and production in the Gulf of Thailand. Currently, the Company has ordered an additional 2 medium-speed crew boats, and in the future, there will be further orders for similar or closely related vessels to expand this business. In the trading business, almost every vessel of the Company currently operates under medium to long-term contracts. The Company is committed to further expanding this business, focusing on the transportation of petrochemicals. Beyond the current business scope, the Company has also studied new ventures and plans to invest in logistics unrelated to the transportation of petroleum products.

When no shareholders or proxies additionally asked any questions or expressed any opinions, the Chairman state to thank you to all shareholders and proxies for their time devotion in attendance of 2023 Annual General Meeting of Shareholders and stated to close the meeting.

The meeting was adjourned at 15.22 hrs.

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-Signed-

(Mr. Bowon Vongsinudom)

Chairman of the Meeting

\_\_\_\_\_  
-Signed-

(Ms. Udomrat Sitthikorn)

Secretary and Recorder of the Meeting