

## Enclosure 1

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Copy of Minutes of the 2025 Annual General Meeting of Shareholders  
held on 25 April 2025

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**Minutes of 2025 Annual General Meeting of Shareholders**

**Prima Marine Public Company Limited**

**Date, Time, and Venue**

The 2025 Annual General Meeting of Shareholders was convened on Friday, 25 April 2025 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.**

Prima Marine Public Company Limited (the “Company”) by Miss Phattarasuda Termmahawong, 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 relevant laws.

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, Member of the Audit Committee, and Member of the Corporate Governance and Sustainable Development Committee.
2. Admiral Nibhon Chagsudulya              Vice Chairman, Chairman of the Nomination and Remuneration Committee, and Member of the Risk Management Committee
3. Mr. Chainoi Puankosoom                    Independent Director, Chairman of the Audit Committee, and Member of the Nomination and Remuneration Committee.
4. Mr. Somchai Kuvijitsuwan                Independent Director, Member of the Audit Committee, and Chairman of the Corporate Governance and Sustainable Development Committee.
5. Mr. Suraphon Meesathien                 Director and Chairman of the Risk Management Committee, and Member of the Corporate Governance and Sustainable Development 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, Member of the Corporate Governance and Sustainable Development Committee, and Member of the Board of Executives.
8. Mr. Surasak Chaiyen Director, Member of the Nomination and Remuneration 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.

**Executives in attendance:**

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

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

1. Ms. Marisa Tharathornbunpakul Partner and Auditor
2. Ms. Pannin Boonyamanop Auditor Manager

**Legal Advisors from Siri Legal Services Co.,Ltd.**

Miss Sirinapa Rattanakosol Lawyer Partner

On 12 March 2025, as the Record Date, the Company's registered capital and paid-up capital was 2,500,000,000 Baht divided into 2,500,000,000 shares with a par value of 1 Baht per share. The Company has 172,889,300 shares repurchased and these amounts will not be counted as a quorum of the meeting. At the meeting started, there were 4 shareholders attending in person, representing 645,400 shares, and 219 shareholders attending by proxy, representing 1,627,809,807 shares, totaling 223 shareholders, total representing 1,627,809,807 shares or equivalent to 69.9498% of the total number of the Company's issued shares excluded the shares repurchased. 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.

Mr. Bowon Vongsinudom, the Chairman of the Board, acted as the chairman of the ordinary shareholders' meeting for the year 2025 (the "Chairman"). The Chairman welcomed the shareholders and proxies. The Chairman officially commenced the meeting and conduct the meeting followed by the agenda.

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

The Chairman asked the Meeting Facilitator to expound on meeting procedures to shareholders which the Company had provided an opportunity for shareholders to propose agenda items for the 2025 Annual General Meeting of Shareholders in advance, from November 14 to December 31, 2024. However, no shareholder proposed any agenda items for the advance meeting to the company including publishing the documents used for the Meeting on its website since March 28, 2025, and sending such documents to the shareholder at least 21 days before the Meeting date.

The meeting was organized by Inventtech Systems (Thailand) Co., Ltd. as the administrator of the meeting by standards and the conditions and methods specified by law and other related regulations. The attendees can attend the meeting via mobile phone, computer, or tablet. If there is any error during the meeting, the attendee can contact the Company's officer via 02-460-9228 to support and solve any obstruction.

The Meeting Facilitator explained the voting methods, counting of votes, and methods for asking questions or expressing opinions as follows:

1. 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.
2. 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.
3. 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.

4. 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.

5. Vote counting for the ordinary shareholder meeting of 2025 is divided into two categories:

5.1 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 the 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 2025. The Company has managed the shareholders to consider and approve the election of the individual director.

5.2 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.

6. In the case for the proxy, in which the voting has been determined by the shareholder for each agenda item 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 item.

7. 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.

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

9. 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.
- In the event, the shareholders or proxies wish to leave the meeting, they can press the registration button to leave the quorum before closing voting on any agenda. The votes of shareholders will not be counted as a quorum for the said agenda, and votes will not be counted immediately for the remaining agenda items.

10. 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, to specify the desired agenda type a message or comment and press send question.

(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 28 March to 22 April 2025, 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. Miss Sirinapa Rattanakosol, a legal advisor from Siri Legal 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 2025.

The Vice Chairman inform that the meeting consists of a total of 9 agenda and 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 as the following;

Agenda Item 1

To consider and adopt the Minutes of the 2024 Annual General Meeting of Shareholders held on 26 April 2024

The Vice Chairman informed the meeting that the Company arranged the 2024 Annual General Meeting of Shareholders on 26 April 2024 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 2024 Annual General Meeting of Shareholders held on 26 April 2024.

The Chairman allowed the shareholders and proxies to ask questions and express their opinions. If no shareholders or proxies asked questions or expressed 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 2024 Annual General Meeting of Shareholders held on 26 April 2024 with the majority vote of the shareholders who attend the meeting and cast their vote as following result:

Approved	1,651,768,907	votes	representing	100.0000%
Disapproved	0	votes	representing	0.00000%
Abstained	20,000	votes	-	-

Agenda Item 2

To acknowledge the Company's operating results for the year 2023.

The Chairman assigned Mr. Prompong Chairsrisawatsuk, the Chief Executive Officer ("CEO"), to present the details of the Company's operating results for the year 2024 to the meeting.

The CEO explained to the meeting that the Company had summarized the key points of the operating results for the year 2024, which included the preparation of financial statements for the year ending on December 31 , 2024, and the MD&A report, which were detailed in Form 56-1 One Report for the year 2024, which was sent to all shareholders together with the invitation letter in the form of a QR Code

download file, as well as published on the Company's website. In addition, the Company has summarized the key points of the Company's operating results for the year 2024 to present to the meeting in the form of a video for the meeting to acknowledge, as follows:

In 2024, despite continued global economic uncertainties driven by geopolitical tensions in various regions, trade protectionism among major powers, and volatility in global oil prices, the Company remained resilient and achieved consistent growth. Operational performance and sustainable value creation for shareholders continued to align with the Company's strategic objectives.

Over the past three years, the Company has pursued a strategic investment plan to expand its fleet across three core business segments: crude oil transportation, offshore petroleum exploration and production support, and refined oil and chemical tanker services. As a result, in 2024, the Company recorded a total revenue of THB 8,791 million, with approximately 70% derived from long-term service contracts. The Company achieved a net operating profit of THB 2,249 million in 2024, representing a year-on-year increase of 39.2% from 2022 and 18.3% from 2023. Notably, although there were no gains from vessel sales in 2024, the net operating profit still surpassed the net profit of 2023 including gains from vessel sales by 1.6%.

Throughout 2024, the Company continued to pursue sustainable growth by investing in high-potential and stable businesses supported by long-term contracts, while also expanding its customer base into international markets. Key initiatives include:

- The conversion of one international crude oil tanker into a Floating Storage and Offloading (FSO) vessel to support offshore drilling operations under a long-term contract, with operations scheduled to commence in February 2025.
- The construction of four Crew Boats for the transportation of personnel and supplies—two of which will commence service in January 2025 for clients in the Middle East, and the remaining two for domestic clients.
- The acquisition of one new Floating Storage Unit (FSU) to replace an aging FSU scheduled for retirement in 2025.

Upon the commencement of service of these newly added vessels, the Company's revenue structure is expected to become more balanced, resilient, and stable over the long term.

The company manages its financial affairs within the framework of strict financial discipline and investment guidelines, carefully considering both the returns and risks of investment projects in all dimensions. In addition, continuous support from stable financial institutions has contributed to the company's strong financial position, enabling effective expansion of investments in new projects. The company has also successfully allocated working capital to support its share repurchase program in 2024, meeting its target. As of the end of 2024, the company had total assets of 23,048 million Baht, with the majority consisting of 65 service vessels. At the same time, the company had interest-bearing liabilities amounting to 5,672 million Baht, resulting in a debt-to-equity ratio of 0.48 to 1.

In terms of vessel management, the company has been continuously developing knowledge and enhancing safety standards, as well as establishing efficient operational standards for workers at all levels on board. In 2024, the company received prestigious awards for safety and efficient environmental management from both government and private sector organizations, both domestically and internationally.

The Company remains committed to its sustainable development goals by adhering to good corporate governance, transparency, accountability, and strong ethics. Environmental responsibility is also a key focus, with a target to achieve carbon neutrality by 2030 and to reach net-zero greenhouse gas emissions by 2050. In 2024, the Company was certified for its Carbon Footprint by the Thailand Greenhouse Gas Management Organization (TGO), becoming the first and only oil transportation company in Thailand to receive such certification. Furthermore, the Company has maintained a 5-star corporate governance rating, or "Excellent," for six consecutive years. It has been a member of the Thai Private Sector Collective Action Against Corruption (CAC) since 2019.

The Company firmly believes that a stronger and more balanced business structure, together with management that emphasizes sustainable development and continuous investment in human resource development, will serve as key mechanisms enabling the Company to achieve stable and sustainable growth. This, in turn, will deliver maximum benefits to shareholders and all stakeholders over the long term.

The CEO said that the company recognizes the importance of operating its business to grow steadily and sustainably and create returns for stakeholders, taking into account environmental, social, governance, and sustainability responsibilities. It emphasizes the implementation of social and environmental responsibility projects that will lead the business to sustainability in a more tangible way, including announcing its intention to achieve carbon neutrality in Scope 1 and 2 by 2030 and setting a long-term goal of net zero greenhouse gas emissions by 2050.

Moreover, the Company still adheres to conducting business under the principles of good governance and promotes an organizational culture of good corporate governance. It has reviewed and complied with the good corporate governance policy and the anti-corruption policy regularly. As a result, last year, the Company received a 5-star or "excellent" corporate governance assessment from the Thai Institute of Directors Association, as well as being certified as a member of the Private Sector Collective Action Coalition Against Corruption (CAC) and is preparing to apply for membership renewal in 2025.

Therefore, it is proposed that the meeting acknowledge the Company's performance report for the year 2024.

The Chairman allowed the shareholders and proxies to ask questions and express their opinions. If no shareholders or proxies asked questions or expressed opinions, then the Chairman proposed the meeting to acknowledge this agenda.

**Resolution:** The Meeting acknowledged the Company's operating results for the year 2024.

### **Agenda Item 3**

#### **To consider and approve the Company's Financial Statements for the year ended 31 December 2024**

The Vice Chairman assigned the Chief Executive Officer, to present that the Company's financial statements were shown in the 2024 56-1 One Report form since page 176-274 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 2024 in a video format presented to shareholders and proxies in Agenda 2 as following summary:

List of Items	Statement of Financial Position as of 31 December 2024.	Statement of Financial Position as of 31 December 2023.
Total asset	23,047.70	20,716.00
Total liabilities	11,316.18	8,677.44
Total equity	11,731.52	12,038.56
Total liabilities and equity	23,047.70	20,716.00
List of Items	Statement of Comprehensive Income for the year ended 31 December 2024.	Statement of Comprehensive Income for the year ended 31 December 2023.
Total revenues	8,790.56	8,086.92
Net profit	2,249.03	2,213.99
Comprehensive profit	2,200.89	2,171.69
Profit per share (Baht/share)	0.90	0.85

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 2024.

The Chairman allowed the shareholders and proxies to ask questions and express their opinions. If no shareholders or proxies asked questions or expressed 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 2024 with the majority vote of the shareholders who attend the meeting and cast their vote as following result:

Approved	1,627,467,807	votes	representing	99.9970%
Disapproved	47,300	votes	representing	0.0029%
Abstained	24,273,800	votes	-	-

Agenda Item 4

To consider and approve the allocation of net profit and dividend payment for the year 2024.

The Chairman assign to Meeting Facilitator to report the allocation of net profit and dividend payment for the year 2024's details in the meeting;

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. 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.

In the year 2024, the Company has a net profit from the operating results in the separate financial statements of 1,905.76 million Baht as the annual dividend at the rate of 0.48 Baht per share equal to 62.97% of net profit based on the separate financial statements following with the Company's dividend payment policy, which the interim dividends were paid on October 25, 2024, at 0.24 Baht. Then, the remaining dividend from the year 2024 operating results will be paid to the shareholders at the rate of 0.24 Baht per share.

The dividends are paid from net profit in the part of NON-BOI, and the Company does not have to allocate the net profit for the year 2024 as a legal reserve since the Company has fully appropriated legal reserve at 250,000,000 Baht as 10% of the registered capital.

Moreover, The Company repurchased 172,889,300 shares for financial management from December 27, 2023, to June 27, 2024, and during the period of the 2nd of shares repurchased for the financial management project starting March 3, 2025, to September 3, 2025, which all shares repurchase for financial management purpose project will not receive the dividend payment.

On April 25, 2025, there are 56,829,500 repurchase shares from the 2<sup>nd</sup> of financial management purpose project (according to the report on share repurchase results submitted to the Stock Exchange on April 24, 2025).

The Record Date for specifying the list of shareholders who are entitled to receive the dividend shall be on Wednesday, 7<sup>th</sup> May 2025 and the date of the dividend payment will be on Friday, 23<sup>th</sup> May 2025.

The Chairman allowed the shareholders and proxies to ask questions and express their opinions.

**Mr. Suttiwat Sukkitprasert - shareholders attending in person:**

Why does the company pay dividends only partially from accumulated profits?

**The Chairman:**

The profit from the previous year was 1,900 million baht, but the company paid dividends amounting to 1,200 million baht. According to principles, the remaining net profit should be combined with the company's retained earnings. This year, the company has enough profit to pay more dividends than last year, paying 48 satangs per share compared to 36 satangs per share last year.

**Mr. Suttiwat Sukkitprasert - shareholders attending in person:**

I would like to see the profits distributed from the operating results each year.

**The Chairman:**

The Company did not use all of its net profit for dividend payments because some of it was allocated for future investment. The Company increased its profit by 18% from the previous year and set a goal to increase profit, which requires the commitment and work of the CEO and employees to work harder to achieve this goal. There may be good news about increased profit in the future, depending on the market conditions.

If no shareholders or proxies asked questions or expressed 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 2024 with the majority vote of the shareholders who attend the meeting and cast their vote as the following result:

Approved	1,651,749,907	votes	representing	99,9976%
Disapproved	39,000	votes	representing	0.0023%
Abstained	0	votes	-	-

Agenda Item 5

To consider and approve the appointment of directors to replace those who will retire by rotation in 2025.

The Chairman assign to Admiral Nibhon Chagsudulya, the chairman of the Nomination and Remuneration Committee, and Member of the Risk Management Committee (the “Vice Chairman”) to report this agenda.

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 2025 Annual General Meeting of Shareholders, there are 3 directors who must retire by rotation, namely 1) Ms. Neeracha Panboonhom Director 2) Mr. Suraphon Meesathien Director, and 3) Mr. Surasak Chaiyen Director.

The Company gave shareholders the opportunity to nominate the candidate who is regarded as properly qualified to be considered for election as the director by disclosed the criteria and nomination procedures on the Company’s website, from 14 November - 31 December 2024. However, nobody nominated the candidates for election as the director.

The Board of Directors as proposed by the Nomination and Remuneration Committee with exception of the directors who have conflicts of interest, considered the matter and agreed that to nominate and select the appropriate person for election as a director in replacement of those who retire by rotation are qualified with relevant regulations and suitable for the business of the Company, including their knowledge, abilities, and experience 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. Details of each nominee are provided in Enclosure 3 Profiles which has been sent to the shareholders along with the Invitation Letter.

In order to the best practices, the 3 directors volunteer leave from the meeting room in this agenda. They will return to the meeting room once this agenda is completed.

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. Ms. Neeracha Panboonhom - Director
2. Mr. Suraphon Meesathien - Director
3. Mr. Surasak Chaiyen - Director.

The Chairman allowed the shareholders and proxies to ask questions and express their opinions, If no shareholders or proxies asked questions or expressed their views. Then, the Chairman proposed the meeting to give individual a resolution. This agenda item must be approved by a majority vote of the shareholders who attend the meeting and cast their vote.

**5.1 Resolution:** The meeting resolved to approve the re-election Ms. Neeracha Panboonhom 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	1,627,856,897	votes	representing	98.3695%
Disapproved	26,932,010	votes	representing	1.6304%
Abstained	0	votes	-	-

**5.2 Resolution:** The meeting resolved to approve the re-election Mr. Suraphon Meesathien 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	1,624,209,597	votes	representing	98.3660%
Disapproved	26,979,310	votes	representing	1.6339%
Abstained	600,000	votes	-	-

**5.3 Resolution:** The meeting resolved to approve the re-election Surasak Chaiyen 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	1,624,204,028	votes	representing	98.3299%
Disapproved	27,584,879	votes	representing	1.6700%
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 2025.

The Chairman assign to the Vice Chairman present the details of the remuneration of the Board of Directors and sub-committee for the year 2025 to the meeting.

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.

The Board of Directors as proposed by the Nomination and Remuneration Committee has considered and determined the remuneration of directors to be in line with the number of Directors, 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 2025 in the amount not exceeding 30 million Baht as an equal the previous year, 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 2025	
	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 and Remuneration Committee / Corporate Governance and Sustainable Development Committee / Risk Management Committee / Board of Executives</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 2024, the Company paid the remuneration for the Board of Directors and its sub-committees in the amount of 20,201,000 Baht which does not exceeding the budget approved by the 2024 Annual General Meeting of Shareholders. The details of remuneration paid in the past year are as follows:

List of Item	2024	2023
Budget (Baht)	30,000,000	30,000,000
Actual (Baht)	20,201,000	19,103,000
Portion of budget used (%)	67.33	63.68

The Chairman allowed the shareholders and proxies to ask questions and express their opinions. If no shareholders or proxies asked questions or expressed 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 2025, 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	1,631,510,935	votes	representing	98.7723%
Disapproved	20,238,972	votes	representing	1.2252 %
Abstained	39,000	votes	representing	0.0023%

**Agenda Item 7**

**To consider and approve the appointment of auditors and fix audit fee for the year 2025.**

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.

The Chairman assigned Mr. Chainoi Puankosoom, the Chairman of the Audit Committee, and Member of the Nomination and Remuneration Committee present the details the appointment of auditors and fix audit fee for the year 2025 to the meeting as;

The Board of Directors as proposed 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 2025.

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 3 auditors are as follows:



1. Ms. Marisa Tharathornbunpakul the Certified Public Accountant No. 5752, who certified and signed on the Company's financial statements for 2 years; and/or
2. Ms. Nawarat Nitikeatipong the Certified Public Accountant No. 7789, who has not certified and signed the Company's financial statements; and/or
3. Mr. Piyanat Singkhorn the Certified Public Accountant No. 11641, 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. Moreover, 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 2025 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.

However, 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 allowed the shareholders and proxies to ask questions and express their opinions. If no shareholders or proxies asked questions or expressed 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 8 fiscal years (2018 – 2025) and the audit fee for the year 2025 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	1,651,749,907	votes	representing	100.0000%
Disapproved	0	votes	representing	0.0000%
Abstained	39,000	votes	-	-

Agenda Item 8

To consider other matters (if any)

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

The Chairman allowed the shareholders and proxies to ask questions and express their opinions, and without shareholders or proxies additionally asking any questions or expressing any opinions.

The Chairman stated thanks to all shareholders and proxies for their time and devotion in attendance at the 2025 Annual General Meeting of Shareholders and closed the meeting.

The meeting was adjourned at 15.18 hrs.

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-Signed-

(Mr. Bowon Vongsinudom)

Chairman of the Meeting

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

(Ms. Udomrat Sitthikorn)

Secretary and Recorder of the Meeting