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Minutes of 2026 Annual General Meeting of Shareholders  
Prima Marine Public Company Limited

Date, Time, and Venue

The 2026 Annual General Meeting of Shareholders was convened on Monday, April 27, 2026 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 and Miss Paphatchaya Chaiyotying, the meeting facilitators (the “Meeting Facilitator”) inform the meeting that the Meeting was conducted electronically in compliance with the Electronic Meeting Act B.E. 2563 (2020), the Ministry of Digital Economy and Society’s Notification Re: Standards for Maintaining Security of Meetings via Electronic Means, B.E. 2563 (2020), and all other applicable laws and regulations.

The Meeting Facilitator introduced the directors, executives, auditors, and legal advisor, and provided an overview of the meeting procedure, voting method, and vote counting for the participants’ acknowledgment 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 Chairsrisawatsuk 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. Mr. Viritphol Churaisin Chief Financial Officer
3. Mr. Anantachai Auttama Ship Management Business Director
4. Mr. Pakasit Kamsang Ship Technique Director

**Executives in online attendance:**

Ms. Nipat Eamsiriwat Vice President of Commercial

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

1. Ms. Marisa Tharathornbunpakul Partner and Auditor
2. Ms. Pavinee Nisaisuk Auditor Manager

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

Ms. Sirinapa Rattanakosol Lawyer Partner

As of the record date on March 13, 2026, the Company's registered and paid-up capital amounted to 2,500,000,000 Baht, divided into 2,500,000,000 shares with a par value of 1 Baht each. The Company had repurchased 280,000,000 shares, which were excluded from the quorum calculation. At the commencement of the meeting, 11 shareholders attended in person, representing 15,336,665 shares, while 330 shareholders attended by proxy, representing 1,527,505,243 shares. In total, 341 shareholders were present, representing 1,542,841,908 shares, or 69.4973% of the Company's issued shares, excluding repurchased shares. The meeting satisfied the quorum requirements under the law and the Company's Articles of Association, which stipulate that not fewer than twenty-five shareholders, either in person or by proxy, or not less than one-half of the total number of shareholders, and holding not less than one-third of the total number of shares sold, must be present to constitute a quorum.

Mr. Bowon Vongsinudom, the Chairman of the Board served as the chair of the ordinary shareholders' meeting for the year 2026 (the "Chairman"). The Chairman welcomed shareholders and proxies, officially commenced the meeting, and proceeded according to the agenda.

### Procedures for Meetings, Voting Methods, 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 2026 Annual General Meeting of Shareholders in advance, from November 28 to December 31, 2025. 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 27, 2026, and sending such documents to the shareholder at least 21 days before the Meeting date.

The electronic meeting system, provided and managed by Inventech Systems (Thailand) Co., Ltd. through the Inventech Connect platform, complies with the Electronic Meeting Act B.E. 2563 (2020), the Ministry of Digital Economy and Society's Notification Re: Standards for Maintaining Security of Meetings via Electronic Means, B.E. 2563 (2020), and other applicable regulations. The company engaged an electronic meeting service provider with recognized expertise and certifications from relevant authorities, including:

- A certified meeting control system (Zoom Meeting), and
- The Inventech Connect voting system has successfully completed the self-assessment of compliance by the Electronic Transactions Development Agency (ETDA)

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. Each shareholder shall have one vote per share at the meeting. A shareholder who has a special conflict of interest in any agenda shall have no right to vote on that agenda. The shareholders cannot split their votes, except as a proxy granted on Proxy Form C, for the Custodian who oversees securities for foreign investors.
2. The Company will allow shareholders to vote for 1 minute at each interval. 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 a vote or cancels 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 close, shareholders or their proxies will no longer be able to change or amend their votes for that interval.
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.

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 vote on agenda items that have already been closed to voting.

5. Vote counting for the ordinary shareholder meeting of 2026 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 count.

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

Agenda Item 5 is for consideration and approval of the election of a director to replace the director who retires by rotation for the year 2026. The Company has persuaded 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 the total votes of the attending shareholders to consist of Agenda 6.

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

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

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

6. The total votes and the number of shareholders or proxies for each agenda item may not be equal, as some shareholders or proxies may log in to attend the meeting later or leave earlier. However, any shareholder or proxy who does not click "leave" from the meeting room or log out of the system will remain in the meeting room until the meeting is finished.

7. The Company will collect votes and announce the results for each agenda to shareholders after voting for that agenda closes.

8. If shareholders experience any problems using the meeting or voting system, please study and follow the instructions provided in the meeting invitation letter, or select the "Help" menu in the system. You can also contact Inventech Call Center staff at the phone number and Line Official account shown on the screen.

9. If the system malfunctions during the shareholder meeting, you will receive an email with instructions to rejoin via the backup system.
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 voting for that item closes.
  - Once voting for each agenda item closes, 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 that the shareholders or proxies wish to leave the meeting, they can press the registration button to leave the quorum before voting on any agenda item closes. 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.
11. 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 pressing " 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 2026, 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.

To ensure transparency, accuracy, and compliance with laws and company regulations during 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 collect, use, and disclose 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 based on the details provided in the notification of objectives accompanying the invitation letter for the ordinary shareholders' meeting for the year 2026.

The Chairman informs that the meeting consists of a total of 8 agenda items 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 follows;

**Agenda Item 1**

**To consider and adopt the Minutes of the 2025 Annual General Meeting of Shareholders held on April 25, 2025**

The Chairman informed the meeting that the Company arranged the 2025 Annual General Meeting of Shareholders on April 25, 2025, 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 set out in Enclosure 1; therefore, the meeting was proposed to consider and adopt the minutes of the 2025 Annual General Meeting of Shareholders held on April 25, 2025.

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 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 2025 Annual General Meeting of Shareholders held on April 25, 2025 with the majority vote of the shareholders who attend the meeting and cast their vote as following result:

Approved	1,543,119,508	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 2025.

The Chairman assigned Mr. Prompong Chaisrisawatsuk, the Chief Executive Officer ("CEO"), to present the details of the Company's operating results for the year 2025 to the meeting.

The CEO explained to the meeting that the Company had summarized the key points of the operating results for the year 2025, which included the preparation of financial statements for the year ending on December 31, 2025, and the MD&A report, which were detailed in Form 56-1 One Report for the year 2025, 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 2025 to present to the meeting in the form of a video for the meeting to acknowledge, as follows:

In 2025, the Company encountered considerable challenges due to fragile domestic economic conditions stemming from trade barriers, economic sanctions imposed by major powers, and persistent geopolitical conflicts. The border conflict between Thailand and Cambodia, combined with the ongoing appreciation of the Thai Baht, further exacerbated operational difficulties.

The Floating Storage Unit (FSU) business was impacted by the continued appreciation of the Thai Baht and delays in deploying a newly acquired vessel, leaving only four FSU vessels operational during the first four months of 2025. Despite these challenges, the Company implemented proactive market expansion strategies and maintained international service standards. This enabled the Company to expand its customer base to major oil traders in Singapore and increase service rates. As a result, FSU fleet utilization rose to 85.7% in 2025, and revenue declined by only 3.7% compared to 2024.

Following the escalation of the Thailand-Cambodia border conflict, the Company suspended oil transportation services to Cambodia beginning in the third quarter of 2025. To mitigate the impact, vacant vessels were redeployed to serve overseas markets. As a result, revenue from the petroleum and chemical tankers business decreased by only 3.6% year over year.

The continued appreciation of the Thai Baht throughout the year reduced the value of revenue denominated in U.S. Dollars, which accounted for approximately 65% of the Company's total revenue when converted to Thai Baht.

Despite these challenges, the Company managed its operations carefully and adjusted plans to respond effectively to changing conditions. The Company accelerated the expansion of its Offshore Support Vessel (OSV) business to support government initiatives to increase oil and natural gas exploration in the Gulf of Thailand and reduce faith on imports. As a result, OSV business revenue grew from THB 919.2 million in 2024 to THB 1,368.9 million in 2025, a 48.9% increase, supporting the Company's goal to diversify revenue and reduce market volatility.

The Company expanded its OSV business by increasing vessel numbers across categories to meet market demand, including converting an Aframax crude oil tanker into a Floating Storage and Offloading Unit (FSO) for a five-year contract, with an option to extend for another five years. By the end of 2025, the OSV business operated 24 vessels which are 21 Crew Boats, 2 Accommodation Work Barges, and 1 FSO. All vessels generate stable revenue through long-term agreements.

The successful expansion of the OSV business and the Company's operational flexibility led to a net profit of THB 2,284 million, or earnings per share of THB 0.96 in 2025.

Million Baht	2024	2025
Revenue	8,790.6	8,746.5
Net profit	2,249.0	2,283.7
Profit per share (Baht/share)	0.90	0.96
Vessel	64	70

The Company prioritizes financial discipline and prudent risk management, maintaining a strong financial position. It continues to receive support from domestic and international financial institutions and has secured funding to support its investment and expansion plans.

As of the end of 2025, the Company reported total assets of THB 22,704 million, other liabilities of 4,705 million THB, borrowings of 6,075 million THB, and shareholders' equity of 11,925 million THB, with an interest-bearing debt-to-equity ratio of only 0.51:1.

With respect to sustainable development, the Company has established targets to achieve Carbon Neutrality by 2030 and Net Zero greenhouse gas emissions by 2050. The Company also places strong emphasis on conducting its business in accordance with good corporate governance principles while taking environmental impacts into consideration in all aspects of its operations. In addition, the Company has promoted innovation in its operations, becoming the first operator in Southeast Asia to offer Hybrid Crew Boat services and developing new vessel designs focused on energy efficiency. As a result, in 2025, the Company received an ESG Rating of "AA," was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) since 2019 and achieved a 5-star corporate governance rating. Furthermore, the Company has consistently carried out social and environmental initiatives, including marine ecosystem restoration and mangrove reforestation projects, with a focus on natural resource conservation and sustainable community participation.

With its diversified fleet structure spanning various vessel types, the Company can effectively mitigate market volatility risks. The majority of the Company's revenue is generated from long-term service agreements with major domestic and international oil companies. Combined with its strong financial position, internationally recognized operational standards, and serious commitment to sustainable development, the Company remains confident in its ability to overcome the ongoing crisis arising from the current unrest in the Middle East and continue achieving stable growth in the future.

The CEO stated that, in 2025, the Company was awarded an “AA” rating in the SET ESG Ratings under the Services Industry category by the Stock Exchange of Thailand. This achievement reflects the Company’s strong commitment to sustainable business development and demonstrates its dedication to comprehensive sustainability across all dimensions, including environmental, social, and governance (ESG) considerations. The Company also recognizes the importance of all stakeholder groups and continues to prioritize both employees and local communities while driving sustainable business growth in order to create long-term value and stable returns. In addition, the Company remains committed to achieving Carbon Neutrality for Scope 1 and Scope 2 emissions by 2030, as well as its long-term Net Zero greenhouse gas emissions target by 2050.

Furthermore, the Company continues to adhere to good corporate governance principles and promote a strong corporate culture of good governance practices. The Company regularly reviews and complies with its corporate governance policy and anti-corruption policy. As a result, in the past year, the Company received a 5-star or “Excellent” corporate governance rating from the Thai Institute of Directors Association (IOD) and successfully renewed its certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC) for the second consecutive term in December 2025. These achievements reinforce the Company’s commitment to fostering an organizational culture and operational values grounded in honesty, integrity, transparency, accountability, and a zero-tolerance policy for fraud and corruption. The Company has also established comprehensive anti-corruption guidelines and continuously communicates and provides awareness and training programs for executives and employees at all levels.

Therefore, it is proposed that the meeting acknowledge the Company’s performance report for the year 2025.

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

**Miss Chanatip Wittayakul Shareholder Rights Protection Volunteer – Proxy Holder from the Thai Investors Association**

**Question 1**

According to the One Report on page 121, the Company reported a “net foreign exchange loss” of THB 136.4 million, a significant change from 2024, when it recorded a foreign exchange gain of THB 22.2 million. Therefore, we would like to inquire about the approximate proportion of the Company’s Natural Hedge strategy and whether such a level is sufficient under conditions of severe currency volatility. In addition, does the Company have any plans to increase the use of other financial instruments to hedge the remaining foreign exchange exposure?

**Mr. Prompong Chaisrisawatsuk – The CEO**

In the past year, the Thai Baht has appreciated significantly. The Company maintained a Natural Hedge ratio of approximately 35%, which remained insufficient to fully mitigate the impact, resulting in the Company

continuing to incur foreign exchange losses. The majority of the Company's revenue is denominated in U.S. Dollars (USD), accounting for nearly 70% of total revenue.

For the current year, due to high exchange rate volatility, particularly amid the ongoing war, the Company is considering increasing its Natural Hedge ratio to approximately 50%. For the remaining exposure, the Company is evaluating the use of various financial instruments, including Forward Contracts and Currency Swaps. These measures are expected to help reduce exchange rate volatility to a certain extent.

#### **The Chairman**

Approaches to managing foreign exchange risk are grouped into two main categories. The first approach allows FX rates to fluctuate according to market forces with no hedging. The second uses financial instruments to mitigate such risks. Achieving a complete hedge is challenging in practice. The Board of Directors and management consider this issue crucial and monitor it proactively. Although about 70% of the Company's revenue is in U.S. Dollars, foreign exchange losses have remained controlled, reflecting effective ongoing risk management.

This year, the Company has strengthened its foreign exchange risk management in response to increased volatility. The Company continues to use various financial instruments as part of its risk strategy. The Company reiterates its strong commitment to managing these risks and will maintain these efforts.

#### **Question 2**

According to the 2025 operating results report (One Report, page 10), revenue from the Offshore Support Vessel (OSV) business increased, primarily driven by the expansion of the customer base into the Middle East region (Abu Dhabi) and the continued provision of services in Malaysia. For 2026–2027, what are the Company's plans for expansion outside the region to diversify revenue? How does the Company evaluate new markets like India or West Africa, and how is it preparing its fleet to meet customer needs there?

#### **Mr. Prompong Chairsawatsuk – The CEO**

In the past year, the Company invested in four Offshore Support Vessels (OSV), specifically 4 Crew Boats, in the Middle East region. Such investments were undertaken under long-term bareboat agreements. As a result, even amid regional conflicts or war, the vessels in this segment have continued to generate stable revenue with minimal impact on earnings.

Prior to the outbreak of the conflict, the Company had planned additional investments in the region, driven by the strong performance of the four Crew Boats currently in operation. However, following the onset of the war, the Company decided to temporarily delay additional investments in the Middle East to closely monitor developments. At the same time, the Company has shifted its focus to expanding investments into other regions. The conflict has reduced global energy supply and led to oil shortages in several regions, prompting increased oil

exploration and offshore drilling. The Company sees this as a business opportunity and will pursue expansion in this sector.

**The Chairman**

Expanding internationally involves significant challenges. The Company carefully evaluates opportunities, conducts risk assessments, and prioritizes safety and investment security in each region. With extensive experience in Asia, the Company later expanded into the Middle East, increasing its fleet from two to four vessels. For more distant markets such as South Africa or India, the Company will carefully evaluate investments before moving forward. The Company aims for gradual, stable growth, pursuing expansion only when opportunities are clearly justified and align with its long-term growth strategy.

**Mr. Poonperm Eowpittayakul – Shareholders attending the meeting in person**

Does the Company plan to expand its investment in LNG transportation vessels? If not, please outline the main reasons for this decision.

**Mr. Prompong Chairsrisawatsuk – The CEO**

The Company does not rule out the possibility of investing in Liquefied Natural Gas (LNG) projects. Should suitable opportunities arise, the Company remains interested in such investments. However, investment in LNG projects involves highly complex logistics operations and requires comprehensive readiness across the entire value chain, including suppliers, customers, and the Company's role within the supply chain. In addition, projects of this nature require acceptance and cooperation from all relevant stakeholders.

At present, the Company has not identified any sufficiently clear opportunities and does not yet possess direct experience in LNG transportation. Therefore, although the Company remains interested and open to future opportunities, there are currently no investment projects in this business segment.

**The Chairman**

The Company has been monitoring and considering this matter for several years and has previously conducted feasibility studies for such projects. However, current business opportunities are not yet sufficiently clear or attractive enough to reduce investment risks to an acceptable level. Furthermore, LNG projects require substantial capital investment and involve relatively high risks. As a result, the Company continues to closely monitor market conditions and industry developments. The Company is committed to a prudent approach and will not rush into investments. Our focus remains on achieving stable and sustainable long-term growth.

**Resolution:** The Meeting acknowledged the Company's operating results for the year 2025.

Agenda Item 3

To consider and approve the Company's Financial Statements for the year ended 31 December 2025

The Chairman reported that the Company's financial statements were included in the 2025 56-1 One Report, from pages 261 to 355. These documents were distributed to all shareholders via QR Code format along with the Invitation Letter to the Meeting. Additionally, the Company provided a video summary of the key highlights of the financial statements for the year ending 31 December 2025, which was presented to shareholders and proxies under Agenda 2 as follows;

List of Items	Statement of Financial Position	Statement of Financial Position
	as of 31 December 2025.	as of 31 December 2024.
Total asset	22,704.43	23,045.33
Total liabilities	10,779.43	11,313.81
Total equity	11,925.00	11,731.52
Total liabilities and equity	22,704.43	23,045.33

  

List of Items	Statement of Comprehensive Income	Statement of Comprehensive
	for the year ended 31 December 2025.	Income for the year ended 31 December 2024.
Total revenues	8,746.53	8,790.56
Net profit	2,283.68	2,249.03
Comprehensive profit	2,069.07	2,200.89
Profit per share (Baht/share)	0.96	0.90

The auditors of KPMG Phoomchai Audit Ltd. audited these financial statements and concluded that the Company's financial statements accurately present the financial position and operating results in all material respects in accordance with the Financial Reporting Standards. The Audit Committee and the Board of Directors subsequently approved the Company's financial statements and proposed them to the Meeting for consideration and approval for the year ended 31 December 2025.

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 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 2025 with the majority vote of the shareholders who attend the meeting and cast their vote as following result:

Approved	1,542,961,108	votes	representing	100.0000%
Disapproved	0	votes	representing	0.0000%
Abstained	333,800	votes	-	-

**Agenda Item 4**

**To consider and approve the allocation of net profit and dividend payment for the year 2025.**

The Chairman assigned the Meeting Facilitator to present details on the allocation of net profit and the dividend payment for 2025 during the meeting.

In accordance with applicable laws and the Company's Articles of Association, dividends must be paid from profits. If the Company has accumulated losses, dividend payments are not permitted. Dividend payments require approval by the shareholders' meeting. The Company is also required to allocate at least 5% of its annual net profit, after deducting any accumulated losses, to a capital reserve until this reserve reaches 10% of the registered capital. The Company's policy is to pay dividends to shareholders at a rate of not less than 30% of net profit from the separate financial statements, after tax and all required capital reserves. However, the dividend payment rate may be adjusted as the Board of Directors deems necessary and appropriate.

For the year 2025, the Company reported a net profit of 1,975.78 million Baht in its separate financial statements. The annual dividend is set at 0.50 Baht per share, representing 63.27% of net profit, in accordance with the Company's dividend payment policy. Interim dividends of 0.25 Baht per share were paid on October 24, 2025. The remaining dividend from the 2025 operating results will be paid at a rate of 0.25 Baht per share.

Dividends are paid from the portion of net profit not related to Board of Investment (NON-BOI) activities. The Company is not required to allocate net profit for the year 2025 to the legal reserve, as the legal reserve has already reached 250,000,000 Baht, which is 10% of the registered capital.

Additionally, the Company repurchased 172,889,300 shares for financial management purposes between December 27, 2023, and June 27, 2024. A further 107,110,700 shares were repurchased between March 3, 2025, and September 3, 2025. In total, the 280,000,000 repurchased shares will not be eligible to receive dividend payments.

The record date for determining shareholders entitled to receive the dividend is Thursday, May 7, 2026. The dividend payment date is scheduled for Tuesday, May 26, 2026. Accordingly, this proposal is submitted for consideration at the meeting.

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 that the meeting proceed to a resolution.

**Resolution:** The meeting resolved to approve the allocation of net profit and dividend payment for the year 2025 with the majority vote of the shareholders who attend the meeting and cast their vote as the following result:

Approved	1,543,295,208	votes	representing	100.0000%
Disapproved	0	votes	representing	0.0000%
Abstained	0	votes	-	-

**Agenda Item 5**

**To consider and approve the appointment of directors to replace those who will retire by rotation in 2026.**

The Chairman assigned 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) shall retire by rotation

In the 2026 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.

During the director selection process, shareholders were given the opportunity to nominate qualified candidates for election as directors between November 28 and December 31, 2025. This opportunity was announced via the Company's website. No shareholders submitted nominations for consideration.

The Board of Directors, excluding the nominated directors, has reviewed and confirmed that the nominated directors comply with all relevant regulations and are suitable for the Company's business operations. Based on the recommendation of the Nomination and Remuneration Committee, the Board has considered and selected individuals to be nominated as directors to replace those whose terms are expiring. This selection process considered the diversity and composition of the Board, as well as the appropriateness of candidates in terms of knowledge, abilities, experience, and specialized expertise that would be beneficial to the Company. The Board also evaluated the performance and dedication of retiring directors, their contributions to the Company, and the need for continuity and alignment with the Company’s business strategy. All nominated directors must be fully qualified, must not possess any prohibited characteristics under the Public Limited Companies Act, and must not exhibit any traits that would indicate a lack of suitability to manage a business with public shareholders under the Securities and Exchange Act.

In addition, The Board of Directors has thoroughly evaluated the independence qualifications of the nominees for independent director positions and has determined that 1) Mr. Bowon Vongsinudom and 2) Mr. Chainoi Puankosoom fully meet the independence criteria stipulated by applicable laws and relevant regulatory requirements despite having held their positions for more than 9 years. They fully meet the established criteria for independent directors, and a review of their past performance demonstrates their consistent ability to provide independent opinions and valuable recommendations regarding the company's strategy and business operations.

To adhere to best practices, the three directors voluntarily left the meeting room for this agenda item. They will return once the discussion of this agenda item is concluded.

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.

The Vice 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 re-elect Mr. Bowon Vongsinudom as the Company's Independent Director for another term, with the majority of attending shareholders voting in favor as follows:

Approved	1,504,418,508	votes	representing	97.4809%
Disapproved	38,876,700	votes	representing	2.5190%
Abstained	0	votes	-	-

**5.2 Resolution:** The meeting resolved to re-elect Mr. Chainoi Puankosoom as the Company's Independent Director for another term, with the majority of attending shareholders voting in favor as follows:

Approved	1,514,931,908	votes	representing	98.1621%
Disapproved	28,363,300	votes	representing	1.8378%
Abstained	0	votes	-	-

**5.3 Resolution:** The meeting resolved to re-elect Mr. Prompong Chaisrisawatsuk as the Company's Director for another term, with the majority of attending shareholders voting in favor as follows:

Approved	1,543,295,208	votes	representing	100.000%
Disapproved	0	votes	representing	0.0000%
Abstained	0	votes	-	-

Before proceeding to the next agenda, the Vice 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 2026.

The Vice Chairman presented the details of the remuneration for the Board of Directors and sub-committees for the year 2026 to the meeting.

According to the Company's Articles of Association, directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits. Such remuneration must be considered and approved by a resolution of not less than two-thirds (2/3) of the shareholders present at the meeting.

The Board of Directors, as proposed by the Nomination and Remuneration Committee, has determined that director remuneration should align with the number of directors, the size of the business, the duties and responsibilities, and each director's performance. The remuneration is set at a level that is appropriate and comparable to those of leading listed companies on the Stock Exchange of Thailand and within the same industry group. Accordingly, the Board of Directors proposes that the meeting consider and approve the remuneration for the Board of Directors and sub-committees for the year 2025, in an amount not exceeding 30 million Baht, which is equal to the previous year's remuneration. This amount includes monthly remuneration, meeting allowances, annual compensation (bonus), and other benefits such as life and health insurance for directors. The policy and rates for monthly remuneration and meeting allowances are as follows:

Position	Year 2026	
	Monthly Remuneration (Baht/Month)	Meeting Allowance (Baht/Time)
<b>Board of Directors</b>		
Chairman	73,000	40,000
Director	39,000	33,000
<b>Audit Committee / Nomination and Remuneration Committee / Corporate Governance and Sustainable Development Committee / Risk Management Committee / Board of Executives</b>		
Chairman	-	40,000
Director	-	33,000

The Board of Directors holds the authority to establish the necessary conditions, specify the details, and determine the payout ratio for annual compensation (bonuses) and other benefits as deemed appropriate.

In 2025, the Company disbursed remuneration to the Board of Directors and its sub-committees totaling 20,567,000 Baht, which did not exceed the budget approved by the 2025 Annual General Meeting of Shareholders. The details of remuneration paid during the past year are as follows:

List of Item	2025	2024
Budget (Baht)	30,000,000	30,000,000
Actual (Baht)	20,567,000	20,201,000
Portion of budget used (%)	68.56	67.33

The Chairman invited shareholders and proxies to ask questions and express their opinions. In the absence of questions or opinions, the Chairman proposed that the meeting proceed to a resolution. Approval of this agenda item requires the affirmative votes of at least two-thirds of the shareholders present.

**Resolution:** The meeting resolved to approve the determination of remuneration of the Board of Directors and sub-committees for the year 2026, 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	1,514,082,208	votes	representing	98.1071%
Disapproved	19,213,000	votes	representing	1.2449%
Abstained	10,000,000	votes	representing	0.6479%

#### Agenda Item 7

##### To consider and approve the appointment of auditors and fix audit fee for the year 2026.

Section 120 of the Public Limited Companies Act, B.E. 2535 (as amended), and Article 36 of the Company's Articles of Association require that the annual general meeting of shareholders appoint an auditor and determine the auditor's remuneration each year. The previous auditor may be re-appointed. Additionally, the Notification of the 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) require listed companies to rotate auditors. If an auditor has reviewed or audited and expressed an opinion on the Company's financial statements for 7 fiscal years, whether consecutive or not, the Company may only reappoint such auditor after a period of at least 5 consecutive fiscal years.

The Chairman assigned Mr. Chainoi Puankosoom, Chairman of the Audit Committee and Member of the Nomination and Remuneration Committee, to present to the meeting the details of the appointment of auditors and the proposed audit fee for the year 2026.

The Board of Directors, as proposed by the Audit Committee, has evaluated the candidates based on independence, knowledge, skills, and experience in auditing the vessel business, as well as the appropriateness of the proposed remuneration. Accordingly, the Board of Directors recommends that the Shareholders' Meeting consider and approve the appointment of an auditor from KPMG Phoomchai Audit Ltd. ("KPMG"), a leading global accounting audit firm with a distinguished track record, as the Company's auditor for the year 2026.

The KPMG auditors have been approved by the Office of the Securities and Exchange Commission. They possess independence, expertise, and experience in auditing the Company's financial statements and have performed their duties effectively during the past year. Additionally, the audit fees are considered reasonable. The three proposed 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 3 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 2026 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 maintain no relationships or interests with the Company, its subsidiaries, executives, major shareholders, or related parties. Accordingly, they are independent in auditing and expressing opinions on the Company's financial statements. KPMG also serves as the auditor for most of the Company's subsidiaries and associates.

The Chairman invited shareholders and proxies to ask questions and express their opinions. In the absence of questions or opinions, the Chairman proposed that the meeting proceed to a resolution. Approval of this agenda item requires the affirmative votes of majority vote of shareholders attending and casting votes.

**Resolution:** The meeting resolved to approve the appointment the auditors for the year 2026, which represents the ninth consecutive fiscal year (2018–2026) and the audit fee for the year 2026 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	1,533,257,208	votes	representing	99.9975%
Disapproved	38,000	votes	representing	0.0024%
Abstained	10,000,000	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. No shareholder or proxy proposed any other matter for the meeting's consideration.

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

Mr. Chatchawan Dilogworaphat – Shareholders attending the meeting in person

**Question 1:**

When will the Q1/2026 financial statement be announced?

**The Chairman:**

The Q1/2026 financial statement will be made on May 14, 2026.

**Question 2:**

Why did the major shareholder, Nathalin, choose not to pursue a share buyback to increase its holding to 75% and secure full management control, given that its stake will remain at approximately 71% after the tender offer? Additionally, what is the rationale for setting the tender offer price at THB 9 per share?

**The Chairman:**

The Company, its Board of Directors, and management have fully complied with the Stock Exchange of Thailand regulations. As a result, we cannot comment on why the major shareholders did not acquire up to 75% of the shares, or on the rationale for setting the tender offer price at THB 9 per share

With no further questions or comments, the Chairman thanked all shareholders and proxies for attending and declared the Meeting closed.

The meeting was adjourned at 15.27 hrs.

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-Signed-

(Mr. Bowon Vongsinudom)

Chairman of the Meeting

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

(Ms. Udornrat Sitthikorn)

Secretary and Recorder of the Meeting