

For use by Shareholders listed on the Register of Shareholders of the Company

**MERMAID MARITIME PUBLIC COMPANY LIMITED**  
**(Registered in the Kingdom of Thailand as a Company with Limited Liability)**  
**(Registration Number. 0107550000017)**

**EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS NO. 01/2009**  
**14 October 2009, 10.00 a.m. (Bangkok time)**

**PROXY FORM**

Made at .....

Date ..... Month..... Year .....

1. I/We ..... Nationality .....  
residing/located at No ..... Soi ..... Road ..... Sub-district .....  
District ..... Province ..... Postal Code .....
2. Being a shareholder of Mermaid Maritime Public Company Limited,  
holding the total number of ..... shares and have the rights to vote equal to ..... votes as follows:  
 ordinary share ..... shares and have the rights to vote equal to ..... votes  
 preference share ..... shares and have the rights to vote equal to ..... votes
3. Hereby appoint  
 (1) Name ..... Position ..... Age .....years residing/located at  
No. .... Road ..... Sub-district ..... District .....  
Province ..... Postal Code ..... or  
 (2) Name ..... Age ..... years  
residing/located at No ..... Road ..... Sub-district .....  
District ..... Province ..... Postal Code ..... or  
 (3) Name ..... Age ..... years  
residing/located at No ..... Road ..... Sub-district .....  
District ..... Province ..... Postal Code .....

anyone of these persons to be my/our proxy to attend and vote, on my/our behalf at the Extraordinary General Meeting of Shareholders No. 01/2009 to be held on 14 October 2009 at 10.00 a.m. at Persian Gulf Room, 26/14, 5<sup>th</sup> Floor, Orakarn Building, Soi Chidlom, Ploenchit Road, Lumpinee, Pathumwan, Bangkok 10330, Thailand, or at any adjournment thereof to any other day, time and venue.

- 4) In this meeting, I/we grant my/our proxy to consider and vote on my/our behalf as follows:

**Agenda 1 To approve the minutes of AGM No. 01/2009 held on 29 January 2009**

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.  
 (B) The proxy shall have the right to approve in accordance with my/our intention as follows:  
 Approve  Disapprove  Abstain

**Agenda 2 To approve the Reduction in Registered Capital, and to approve an amendment to Clause 4 of the Memorandum of Association of the Company to revise the Registered Capital in respect of the same**

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.  
 (B) The proxy shall have the right to approve in accordance with my/our intention as follows:  
 Approve  Disapprove  Abstain

**Agenda 3**      **To approve the Increase in Registered Capital and to approve an amendment to Clause 4 of the Memorandum of Association of the Company to revise the Registered Capital in respect of the same**

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- (B) The proxy shall have the right to approve in accordance with my/our intention as follows:  
 Approve                                       Disapprove                                       Abstain

**Agenda 4**      **To approve the Allocation of 243,542,403 Rights Shares from the Increase in Registered Capital for offering to Registered Shareholders under the Rights Issue**

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- (B) The proxy shall have the right to approve in accordance with my/our intention as follows:  
 Approve                                       Disapprove                                       Abstain

**Agenda 5**      **To approve the Preferential Allotment of Excess Rights Shares to the Thai Shareholders**

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- (B) The proxy shall have the right to approve in accordance with my/our intention as follows:  
 Approve                                       Disapprove                                       Abstain

**Agenda 6**      **To approve that in the allotment of the Remaining Excess Rights Shares, preference will be given for the rounding of odd lots, and Directors and Substantial Shareholders shall rank last in priority**

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- (B) The proxy shall have the right to approve in accordance with my/our intention as follows:  
 Approve                                       Disapprove                                       Abstain

**Agenda 7**      **To approve the underwriting of the Rights Issue by Merrill Lynch (Singapore) Pte. Ltd., the sub-underwriting by Soleado Holdings Pte. Ltd., and the allotment of the Unsubscribed Rights Shares**

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- (B) The proxy shall have the right to approve in accordance with my/our intention as follows:  
 Approve                                       Disapprove                                       Abstain

**Agenda 8**      **To approve the authority of the Board, the authorised Directors, or such other delegates of the Board to complete and do all such acts and things (including executing all such documents as may be required) as they or he may consider expedient or necessary in relation to the offering of the Rights Shares under the Rights Issue**

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- (B) The proxy shall have the right to approve in accordance with my/our intention as follows:  
 Approve                                       Disapprove                                       Abstain

**Agenda 9**      **To approve the allocation of new Shares from the Increase in Registered Capital to provide for the Adjustments to the Options under the ESOP 2008 and for distribution under the ESOP 2009**

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- (B) The proxy shall have the right to approve in accordance with my/our intention as follows:  
 Approve                                       Disapprove                                       Abstain

- 5) If the proxy does not vote consistently with my/our voting intentions as specified herein, such vote shall be deemed incorrect and is not made on my/our behalf as the Company's shareholders.
- 6) In the event that I/we have not specified my/our voting intention on any agenda item or have not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any acts performed by the proxy in this meeting, except in the event that the proxy does not vote consistently with my/our voting intentions as specified herein, shall be deemed to be the actions performed by myself/ourselves.

(.....)  
(.....)  
(.....)  
(.....)

Signed.....Grantor  
Signed.....Grantor  
Signed.....Grantor  
Signed.....Grantor

**Remark**

1. The shareholder appointing the proxy shall appoint only one proxy to attend the meeting and cast a vote. The shareholder cannot split his/her votes to different proxies to vote separately.

