



**MERMAID MARITIME PUBLIC COMPANY LIMITED**

**บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)**

(Reg. No. 0107550000017)

26/28-29, 9<sup>th</sup> Floor Orakarn Bldg., Soi Chidlom, Ploenchit Road,  
Lumpinee, Pathumwan, Bangkok 10330, Thailand.

Tel.: +66 (0) 2-255-3115~6

**NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS NO. 01/2024**  
**("AGM No. 01/2024")**

To: The shareholders of Mermaid Maritime Public Company Limited  
("Company").

- Attachments:
1. Guidelines for participating in the AGM No. 01/2024 and Voting Instruction Form.
  2. Copy of the minutes of the Annual General Meeting of Shareholders No. 01/2023 ("AGM No. 01/2023") held on 25 April 2023.
  3. Report of the Board of Directors concerning the Company's business for the financial year ended 31 December 2023.
  4. Audited Financial Statements of the Company for the financial year ended 31 December 2023 and the accompanying auditor's report.
  5. Detailed information on the Directors seeking re-election due to retiring by rotation pursuant to the Articles of Association of the Company.

**NOTICE IS HEREBY GIVEN** that by virtue of the resolutions of the Board of Directors of the Company, the AGM No. 01/2024 will be held at the Arabian Sea Room, No. 26/14, 5<sup>th</sup> Floor, Orakarn Building, Soi Chidlom, Ploenchit Road, Lumpinee, Pathumwan, Bangkok 10330, Thailand on Thursday, 25 April 2024, at 2 P.M. (Bangkok time) for the purposes of considering, and if thought fit, passing the following resolutions with or without any modifications:

**AS ORDINARY BUSINESS**

1. **To adopt the minutes of the AGM No. 01/2023 held on 25 April 2023. (Ordinary Resolution)**

It is the recommendation of the Board of Directors that the shareholders adopt the minutes of AGM No. 01/2023 held on 25 April 2023 as set forth in Attachment 2.

*(Resolution 1)*

2. **To acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial year ended 31 December 2023. (Ordinary Resolution)**

It is the recommendation of the Board of Directors that the shareholders acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial year ended 31 December 2023 in Attachment 3.

*(Resolution 2)*

3. **To approve the audited Financial Statements of the Company for the financial year ended 31 December 2023 and the accompanying independent auditor's report (Ordinary Resolution)**

It is the recommendation of the Board of Directors that the shareholders approve the audited Financial Statements of the Company for the financial year ended 31 December 2023 and the accompanying independent auditor's report in Attachment 4.

*(Resolution 3)*

4. **To approve the application of profits and recognition of profit from the business of the Company for the financial year ended 31 December 2023 and no payment of dividends. (Ordinary Resolution)**

The audited income statement for the financial year ended 31 December 2023 reported a net profit on a consolidated financial statement of United States Dollars 9.7 million or equivalent to Thai Baht 345.9 million and net loss on a separate financial statement of United States Dollars 3.2 million or equivalent to Thai Baht 108.9 million.

It is the recommendation of the Board of Directors that no dividends shall be declared to the shareholders for the financial year ended 31 December 2023 due to the deficit of the Company and to safeguard financial reserves to support a potential business turnaround.

*(Resolution 4)*

5. **To approve the re-election of the following Directors of the Company retiring by rotation pursuant to the Articles of Association of the Company (Ordinary Resolution):**

The following Directors will be retiring pursuant to Article 15 of the Articles of Association of the Company:

Mr. Prasert Bunsumpun	Non-Executive Chairman
Mr. Jan Jozef Skorupa	Independent Director

It is the recommendation of the Nomination Committee and the recommendation of the Board of Directors (with Mr. Prasert Bunsumpun each abstaining on recommendations that concerned himself) that the shareholders should re-elect the following Director who are due to retire by rotation to be Director for a further term:

Mr. Prasert Bunsumpun *(Resolution 5)*

Detailed information on these Directors can be found in Attachment 5.

Mr. Prasert Bunsumpun, upon his re-election as the Chairman of the Director of the Company, will remain as the Chairman of the Executive Committee.

6. **To approve the appointment of auditors from KPMG Phoomchai Audit Ltd. as the auditors of the Company for the financial year ending 31 December 2024. (Ordinary Resolution)**

It is the recommendation of the Board of Directors that the shareholders appoint auditors from KPMG Phoomchai Audit Ltd. whose names appear below as the auditors of the Company for the financial year ending 31 December 2024:

Mr. Veerachai Ratanajaratkul	CPA License No. 4323
Ms. Pornthip Rimdusit	CPA License No. 5565
Mr. Piyanat Singkhorn	CPA License No. 11641

Any one of the auditors above shall be authorised to conduct the audit and render an opinion on the consolidated and separate financial statements of the Company. In the absence of the above-named auditors, KPMG Phoomchai Audit Ltd. shall be authorised to identify one other Certified Public Accountant within KPMG Phoomchai Audit Ltd. to conduct the same.

*(Resolution 6)*

None of the auditors proposed have/shall have relationships or interests in the Company, its subsidiaries, its management, major shareholders or other related parties.

7. **To approve the remuneration of the auditors for the audit of the Financial Statements of the Company for the year ending 31 December 2024 at Thai Baht 3,381,000 (approximately United States Dollars 97,149). (Ordinary Resolution)**

It is the recommendation of the Board of Directors that the shareholders approve the remuneration of the auditors for the audit of the Financial Statements of the Company for the financial year ending 31 December 2024 at Thai Baht 3,381,000 (approximately United States Dollars 97,149).

*(Resolution 7)*

8. **OTHER BUSINESS**

**To transact any other ordinary business that may be properly transacted at the AGM No. 01/2024.**

The Chairman of the meeting shall consider any other ordinary business as may be proposed by the shareholders and that may properly be transacted at the AGM No. 01/2024.

You are cordially invited to attend AGM No. 01/2024 on the date, at the time and place as indicated above.

Please note that the Company had announced its book closure for the purpose of this AGM No. 01/2024 as 5:00 p.m. (Singapore time) on Tuesday, 2 April 2024 (“AGM Book Closure Date”).

Under the laws of Thailand, only a person who is a registered shareholder of the Company may attend and vote at the AGM. In the case where your shares are held through securities accounts

with the Central Depository (Pte.) Limited (“CDP”), you may therefore participate either through giving instructions to CDP or by withdrawing your shares out of CDP pursuant to the Guidelines for participating in the AGM No. 01/2024.

The eligibility to attend and vote by the shareholders who holds shares of the Company through their securities accounts with CDP is subject to such shareholders subsequently transferring their shares out of the CDP system and registering those shares in their own name in the register of shareholders of the Company no less than two (2) business days prior to the date of the AGM No. 01/2024.

You are receiving this notice because you are a shareholder as at the AGM Book Closure Date. Therefore, should you wish to participate, please review the attached guidelines for participation in the AGM No. 01/2024 as set forth in Attachment 1A and Attachment 1B.

**THIS NOTICE** is issued on 3 April 2024 in Bangkok, Thailand

For and on behalf of the Board of Directors



Mr. Prasert Bunsumpun  
Chairman of the Board