



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

26/28-29, 9th Floor Orakarn Bldg., Soi Chidlom, Ploenchit Road,

Lumpinee, Pathumwan, Bangkok 10330, Thailand.

Tel.: +66 (0) 2-255-3115~6; Fax: +66 (0) 2-255-1079

NOTIFICATION OF LEGAL PROCEEDINGS AGAINST A MERMAID DIRECTOR ON A MATTER UNRELATED TO MERMAID

1. BACKGROUND AND DETAILS OF THE CASE

Mermaid Maritime Public Company Limited (“**Mermaid**”) wishes to announce that it has been notified by one of its directors, Dr. Jean Paul Thevenin, that criminal charges against him have been filed in the Courts of Thailand. The board of directors of Mermaid (the “**Board**”) notes that the criminal charges relate to matters that are more than 15 years old and which are unrelated to Mermaid.

According to Dr. Thevenin, he has been accused as a supporter under Section 86 read with Section 151 of the Criminal Code of Thailand. Specifically, the criminal complaints asserts that in year 2008, Dr. Thevenin while acting in his capacity as a director of another company unrelated to Mermaid (the “**Unrelated Company**”), executed power of attorney(ies) authorizing a staff member (the “**Attorney-in-Fact**”) to file certain application(s) with the Nakhon Ratchasima Provincial Land Office to, among other things, conduct surveys of certain plots of land owned by the Unrelated Company (the “**Land**”). According to Dr. Thevenin, the criminal complaints alleged that the relevant government officials improperly discharged their duties in violation of Section 151 of the Criminal Code. Dr. Thevenin has informed Mermaid that he denies any wrongdoing and maintains that the facts set out in the criminal complaint do not support any of the allegations made against him.

Based upon confirmation from Thoresen Thai Agencies Plc. (“**TTA**”), being the controlling shareholder of Mermaid, Dr. Thevenin has not been disqualified from acting as a director of TTA and can continue to remain as a director of TTA pending proceedings.

2. NOMINATION COMMITTEE STATEMENT

The Nomination Committee of the Board, excluding Dr. Thevenin, has assessed the suitability of the continued appointment of Dr. Thevenin as a director of Mermaid and continued compliance with Rule 720(1) of the Listing Manual read with Rule 210(5) of the Listing Manual, including in respect of the character and integrity of Dr. Thevenin and has considered the measures to be implemented to safeguard against risks associated with his continued appointment.

The Nomination Committee of the Board, excluding Dr. Thevenin, has no reason currently to believe that Dr. Thevenin’s ability to discharge his duties and responsibilities as a director of Mermaid will be affected, and in that regard, Dr. Thevenin will continue in his capacity as a director of Mermaid. Dr. Thevenin will abstain on all Board deliberations regarding himself.

Insofar as the Board and the Nomination Committee of the Board is aware, the above matter pertains to Dr. Thevenin in respect of the Unrelated Company, and is not related in any way to Mermaid and its subsidiaries nor their businesses and affairs.



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3. UNDERTAKING

Dr. Thevenin has undertaken to inform the Board of the ongoing of and any subsequent developments of the case.

4. BOARD STATEMENT

The Board will continue to monitor the progress of the case and the Nomination Committee of the Board will continue to re-assess the suitability of the continued appointment of Dr. Thevenin as a director of Mermaid as and when there are material developments to the case. Mermaid will make the relevant announcement at the appropriate time and in compliance with the applicable rules.

BY ORDER OF THE BOARD

Miss Warangkana Tewapunkul
Legal Corporate Manager and Company Secretary
9 May 2024