



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

26/28-29, 9th Floor Orakarn Building, Soi Chidlom, Ploenchit Road,
Lumpinee, Pathumwan, Bangkok 10330, Thailand

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

**MINUTES OF THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS NO. 01/2025**

Time and Place

Held on 30 April 2025 at 10.00 a.m. (Bangkok Time) at Arabian Sea Meeting Room, 5th Floor, Orakarn Building, No. 26/14 Soi Chidlom, Ploenchit Road, Lumpinee, Pathumwan, Bangkok 10330, Thailand.

Directors Present

- | | |
|--------------------------------|--|
| 1. Mr. Prasert Bunsumpun | Chairman of the Board of Directors, and
Chairman of the Executive Committee |
| 2. Mr. Chalermchai Mahagitsiri | Executive Vice Chairman, CEO, Member of
the Executive Committee and the Risk
Management Committee |
| 3. Dr. Jean Paul Thevenin | Non-Executive Director, Chairman of the
Risk Management Committee, Member of
the Executive Committee, Audit
Committee, Remuneration Committee and
Nomination Committee |
| 4. Mr. Michel Lefebvre | Lead Independent Director, Chairman of
the Nomination Committee, Member of the
Audit Committee, Remuneration
Committee, and Risk Management
Committee (via teleconference) |



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5. Mr. Paul Burger Whiley

Executive Director and Member of the
Executive Committee (via teleconference)

Directors Absent

1. Mr. Tay Yu-Jin

Independent Director, Chairman of the
Remuneration Committee and Member of
the Nomination Committee

2. Mr. Tang Kee Fei

Independent Director, Chairman of the
Audit Committee, Member of the
Nomination Committee and the Risk
Management Committee

Management Present

1. Mr. Phiboon Buakhunngamcharoen

Chief Financial Officer

2. Mr. Pattarapol Wannarat

Deputy Chief Operating Officer

Auditors from KPMG Phoomchai Audit Limited

1. Mr. Udomsak Busaraniphan

Partner

2. Miss Pornthip Rimdusit

Engagement Partner

3. Mr. Chanon Acharamongkol

Engagement Manager

Independent Scrutineers from Manunya & Associates Limited

Ms. Chavisa Pattayanunt and Ms. Plyfa Ngoenma, external legal advisors from Manunya & Associates Limited acted as independent scrutineers of the meeting to oversee the procedures and vote counting of the meeting to be in compliance with the laws and Company's Articles of Association.



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Preliminary Proceedings

Mr. Prasert Bunsumpun, Chairman of the Board of Directors acted as the Chairman of the meeting. Ms. Warangkana Tewapunkul, the Company Secretary, acted as the secretary of the meeting. The Company Secretary stated that shareholders attending the meeting representing 952,684,754 shares or 67.40% out of the total 1,413,328,857 issued shares of the Company, thus constituting the quorum of the meeting. The Chairman then declared the meeting open in order to consider the matters listed in meeting agenda.

Before proceeding with the meeting agenda, the Company Secretary explained to the meeting on the general and special guidelines for shareholders participation as per details in Attachment No.1 of the Notice of the Annual General Meeting of Shareholders No. 01/2025 distributed to all shareholders prior to the meeting. The said general and special guidelines included the option of shareholders to vote through The Central Depository (Pte) Limited or CDP if the shareholders opened their accounts with CDP, or they have another option to vote under their own names if they transferred their shares out of CDP and registered the shares under their own names, as the case maybe, etc.

She also informed the meeting that the agenda items no. 1 to 9 and 12 to 14 require ordinary resolutions which require an approval from a majority of the total votes of shareholders present at the Meeting, whether in person or by proxy, to pass each of those resolutions, while agenda items no. 10 and 11 require special resolutions, which require an approval from a majority of not less than three-fourths of the total votes of the Shareholders present at the Meeting, whether in person or by proxy, to pass each of those resolutions.

1. To Adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 01/2024, Held on 20 November 2024

As recommended by the Board of Directors, the meeting was requested to consider adopting the Minutes of the Extraordinary General Meeting of Shareholders No. 01/2024, held on 20 November 2024 as per details in Attachment No. 2 of the Notice of this meeting. After giving the opportunity to shareholders to raise any question or comment and there being none, the Chairman then asked the meeting to cast their votes on this agenda.

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Resolution 1 : After due consideration, the meeting resolved to adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 01/2024, held on 20 November 2024 as per details in Attachment No. 2 of the Notice of this meeting. Details of the voting results were as follows:

Vote For	Vote Against	Abstain from Voting	Total
952,684,754	-	-	952,684,754
100%	-	-	100%

2. To Acknowledge and Adopt the Report by the Board of Directors Concerning the Company's Business for the Financial Year ended 31 December 2024

As recommended by the Board of Directors, the meeting was requested to consider acknowledging and adopting the Report by the Board of Directors concerning the Company's Business for the Financial Year ended 31 December 2024 as per details in Attachment No. 3 of the Notice of this meeting. After giving the opportunity to shareholders to raise any question or comment and there being none, the Chairman then asked the meeting to cast their votes on this agenda.

Resolution 2 : After due consideration, the meeting resolved to acknowledge and adopt the Report by the Board of Directors concerning the Company's Business for the Financial Year ended 31 December 2024 as per details in Attachment No.3 of the Notice of this meeting. Details of the voting results were as follows:

Vote For	Vote Against	Abstain from Voting	Total
952,684,754	-	-	952,684,754
100%	-	-	100%



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3. To Approve the Audited Financial Statements of the Company for the Financial Year ended 31 December 2024 and the Accompanying Independent Auditor's Report

As recommended by the Board of Directors, the meeting was requested to consider approving the Audited Financial Statements of the Company for the Financial Year ended 31 December 2024 and the accompanying Independent Auditor's Report as per details in Attachment No. 4. After giving an opportunity to shareholders to raise questions or comment and there being none, the Chairman then asked the meeting to cast their votes on this agenda.

Resolution 3: After due consideration, the meeting resolved to approve the Audited Financial Statements of the Company for the Financial Year ended 31 December 2024 and the accompanying independent auditor's report as per details in Attachment No.4. Details of the voting results were as follows:

Vote For	Vote Against	Abstain from Voting	Total
952,684,754	-	-	952,684,754
100%	-	-	100%

4. To Approve the Application of Profits and Recognition of Profit from the Business of the Company for the Financial Year Ended 31 December 2024 and No Payment of Dividends

The meeting was requested to consider the audited income statement of the Company for the financial year ended 31 December 2024 which indicated the net profit on a consolidated financial statement of US Dollars 14.17 million or equivalent to Thai Baht 491.31 million and net loss on a separate financial statement of US Dollars 3 million or equivalent to Thai Baht 108.61 million, as per details in Attachment No.4. It was recommended by that no dividend payment shall be declared to shareholders for the financial year ended 31 December 2024 due to the deficit of the Company and to safeguard financial year reserves to support a potential business turnaround.



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After giving the opportunity to shareholders to raise any question or comment and there being none, the Chairman then asked the meeting to cast their votes on this agenda.

Resolution 4 : After due consideration, the meeting resolved to acknowledge that no dividend payment shall be declared to shareholders for the financial year ended 31 December 2024 due to the deficit of the Company and to safeguard financial year reserves to support a potential business turnaround. Details of the voting results were as follows:

Vote For	Vote Against	Abstain from Voting	Total
952,684,754	-	-	952,684,754
100%	-	-	100%

5. To Approve the Re-election of Directors of the Company retiring by Rotation pursuant to the Articles of Association of the Company

According to Article 15 of the Company's Articles of Association, one-third of the Company's directors must retire from the office at every annual general meeting of shareholders or if the number of directors is not a multiple of three, then the nearest number to one-third shall retire from office. It was noted that the retiring directors were eligible for re-election. For the Annual General Meeting of Shareholders No. 01/2025, two company directors, whose detailed information is shown in Attachment No. 5 of the Notice of this meeting, were due to retire by rotation as follows:

Mr. Chalermchai Mahagitsiri

Executive Vice Chairman, CEO,
Member of the Executive Committee
and the Risk Management Committee



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Mr. Tay Yu Jin

Independent Director, Chairman of the
Remuneration Committee and Member
of the Nomination Committee

Mr. Paul Burger Whiley

Executive Director and Member of the
Executive Committee

1. As recommended by the Board of Directors and the Nomination Committee (excluding Mr. Chalermchai Mahagitsiri who abstained from voting), the meeting was requested to consider re-electing Mr. Chalermchai Mahagitsiri as company director for another term of appointment and he will continue to act as Executive Vice Chairman, CEO, Member of the Executive Committee and the Risk Management Committee.

After giving the opportunity to shareholders to raise any question or comment and there being none, the Chairman then asked the meeting to cast their votes on this agenda for each retiring director one by one.

Resolution 5: After due consideration, the meeting resolved to re-elect Mr. Chalermchai Mahagitsiri as company director for another term of appointment and he will continue to act as Executive Vice Chairman, CEO, Member of the Executive Committee and the Risk Management Committee. Details of the voting results were as follows:

Vote For	Vote Against	Abstain from Voting	Total
952,684,754	-	-	952,684,754
100%	-	-	100%

2. As recommended by the Board of Directors and the Nomination Committee (excluding Mr. Paul Burger Whiley who abstained from voting), the



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meeting was requested to consider re-electing Mr. Paul Burger Whiley as company director for another term of appointment and he will continue to act as Executive Director and Member of the Executive Committee.

After giving the opportunity to shareholders to raise any question or comment and there being none, the Chairman then asked the meeting to cast their votes on this agenda for each retiring director one by one.

Resolution 6: After due consideration, the meeting resolved to re-elect Mr. Paul Burger Whiley as company director for another term of appointment and he will continue to act as Executive Director and Member of the Executive Committee. Details of the voting results were as follows:

Vote For	Vote Against	Abstain from Voting	Total
952,684,754	-	-	952,684,754
100%	-	-	100%

Mr. Tay Yu Jin who has been an independent Director with the Company for more than 9 years, has expressed his intention for not seeking re-election as a director in view of the renewal of the board and would also result in his cessation of his respective roles on the Board Committees. There will be a reconstitution of the Board and Board Committees, details of which would be announced via SGXNet in due course. The Chairman of the meeting took the opportunity on behalf of the Board of Directors to record his sincere gratitude and extend his heartfelt appreciation to Mr. Tay Yu Jin for his years of contribution and commitment to the Company.

6. To approve the appointment of Mr. Tan Yew Chee William.

As recommended by the Board of Directors, the Shareholders appoint Mr. Tan Yew Chee William to serve as an Independent Director of the Company with effect from the date of the AGM No. 01/2025. If elected, Mr. Tan Yew Chee William shall serve as the Chairman of the Remuneration Committee and a

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member of the Nomination Committee. Mr. Tan Yew Chee William will be considered independent for the purposes of Rule 210(5)(c) and Rule 704(8) of the Listing Manual of the SGX-ST. His background and qualifications are as disclosed in the Declaration Form in Attachment 6.

After giving the opportunity to shareholders to raise any question or comment and there being none, the Chairman then asked the meeting to cast their votes on this agenda.

Resolution 7 : After due consideration, the meeting resolved to appoint Mr. Tan Yew Chee William to serve as an Independent Director of the Company with effect from the date of the AGM No. 01/2025. Details of the voting results were as follows:

Vote For	Vote Against	Abstain from Voting	Total
952,684,754	-	-	952,684,754
100%	-	-	100%

7. To Approve the Appointment of Auditors from KPMG Phoomchai Audit Ltd. as the Auditors of the Company for the Financial Year ending 31 December 2025

As recommended by the Board of Directors, the meeting was requested to consider approving the appointment of the auditors from KPMG Phoomchai Audit Ltd. as the auditors of the Company for the financial year ending 31 December 2025 as follows:

Mr. Veerachai Ratanajaratkul

CPA License No. 4323

Ms. Pornthip Rimdusit

CPA License No. 5565

Mr. Udomsak Busaraniphan

CPA License No. 10331



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The above appointment of auditors is subject to the condition that each of the above three auditors can individually conduct the audit and give opinion on the financial statements of the Company and in the absence of these three auditors, KPMG Phoomchai Audit Ltd. shall be authorized to assign any other CPA of their firm to replace those who are absent. After giving the opportunity to shareholders to raise any question or comment and there being none, the Chairman then asked the meeting to cast their votes on this agenda.

Resolution 8: After due consideration, the meeting resolved to approve the appointment of the auditors from KPMG Phoomchai Audit Ltd. as the auditors of the Company for the financial year ending 31 December 2025 as follows:

Mr. Veerachai Ratanajaratkul	CPA License No. 4323
Ms. Pornthip Rimdusit	CPA License No. 5565
Mr. Udomsak Busaraniphan	CPA License No. 1033

The above appointment of auditors is subject to the condition that each of the above three auditors can conduct the audit and give opinion on the financial statements of the Company and in the absence of these three auditors, KPMG Phoomchai Audit Ltd. shall be authorized to assign any other CPA of their firm to replace those who are absent. Details of the voting results were as follows:

Vote For	Vote Against	Abstain from Voting	Total
952,684,754	-	-	952,684,754
100%	-	-	100%



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8. To Approve the remuneration of the Auditors for the Audit of the Financial Statements of the Company for the Year Ending 31 December 2025 at THB Thai Baht 3,560,000 (approximately United States Dollars 105,380)

As recommended by the Board of Directors, the meeting was requested to consider approving the remuneration of the auditors for the audit of the financial statements of the Company for the year ending 31 December 2025 at THB3,560,000. - (approximately USD105,380. -). After giving the opportunity to shareholders to raise any question or comment and there being none, the Chairman then asked the meeting to cast their votes on this agenda.

Resolution 9: After due consideration, the meeting resolved to approve the remuneration of the auditors for the audit of the financial statements of the Company for the year ending 31 December 2025 at THB THB3,560,000. - (approximately USD105,380. -). Details of the voting results were as follows:

Vote For	Vote Against	Abstain from Voting	Total
952,684,754	-	-	952,684,754
100%	-	-	100%

9. To consider and approve the reduction in the registered capital of the Company (“Registered Capital”) from Baht 1,416,700,697 to Baht 1,413,328,857 by means of the cancellation of 3,371,840 unissued Shares, and the amendment to Clause 4 of the Memorandum of Association of the Company to be consistent with the reduction in Registered Capital.

The Secretary informed the meeting that subject to and contingent upon the approvals under Resolutions 11, 12 and 13, according to Section 136 of the Public Limited Companies Act, a public limited company may increase its registered capital by issuing new shares, which can be done only when all shares have been sold and paid for in full, except for shares issued to support convertible debentures or warrants.



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Currently, the Company has 3,371,840 ordinary shares with a par value of Baht 1 each that have remained unissued or unallocated under the employee share option plans previously approved by the Company all of which have expired.

Therefore, the Board of Directors deemed it appropriate to propose that the shareholders' meeting consider and approve the reduction in the registered capital of the Company from Baht 1,416,700,697 to Baht 1,413,328,857 by means of the cancellation of 3,371,840 ordinary shares with a par value of Baht 1 each that remain unissued or unallocated under the employee share option plans previously approved by the Company, all of which have expired, and the amendment to Clause 4 of the Memorandum of Association of the Company to be consistent with the reduction of Registered Capital by canceling the existing wording and replacing it with the following:

“Clause 4. The registered capital of 1,413,328,857 Baht (One billion four hundred thirteen million three hundred twenty-eight thousand eight hundred fifty-seven Baht)

Divided into 1,413,328,857 shares (One billion four hundred thirteen million three hundred twenty-eight thousand eight hundred fifty-seven shares)

Par value per share 1.00 Baht (One Baht)

Divided into



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Ordinary shares 1,413,328,857 shares (One billion four hundred thirteen million three hundred twenty-eight thousand eight hundred fifty-seven shares)

Preferred shares - shares (nil)''

The Chairman of the Meeting asked whether any shareholders had any questions or comments regarding the proposed matter. Since no questions or comments were raised by the shareholders for this agenda item prior to the Meeting, the Secretary proceeded to report the resolution results as follows:

Vote For	Vote Against	Abstain from Voting	Total
952,684,754	-	-	952,684,754
100%	-	-	100%

Resolution 10: Based on the voting results, the Chairman of the Meeting announced that the shareholders present at the meeting by proxy had unanimously resolved to approve the reduction of the registered capital of the Company by means of the cancellation of unissued Shares and the amendment to Clause 4 of the Memorandum of Association of the Company to be consistent with the reduction of registered capital reduction, as well as the related authorization, as proposed.



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10 To consider and approve the increase in Registered Capital from Baht 1,413,328,857 to Baht 2,220,945,346 by means of the issuance of 807,616,489 Shares, and the amendment to Clause 4 of the Memorandum of Association of the Company to be consistent with the increase in Registered Capital.

The Secretary informed the meeting that subject to and contingent upon the passing of Resolutions 10, 12 and 13, the Board of Directors deemed it appropriate to propose that the shareholders' meeting consider and approve the increase in Registered Capital from Baht 1,413,328,857 to Baht 2,220,945,346 by means of the issuance of 807,616,489 new ordinary shares with a par value of Baht 1 each to offer to existing shareholders in proportion to their shareholding (Rights Issue), and the amendment to Clause 4 of the Memorandum of Association of the Company to be consistent with the increase in Registered Capital by canceling the existing wording and replacing it with the following:

“Clause 4. The 2,220,945,346 Baht (Two billion two hundred twenty million nine hundred forty-five thousand three hundred forty-six Baht)

Divided into 2,220,945,346 shares (Two billion two hundred twenty million nine hundred forty-five thousand three hundred forty-six shares)

Par value 1.00 Baht (One Baht)

Divided into

Ordinary 2,220,945,346 shares (Two billion two hundred twenty million nine hundred forty-five thousand three hundred forty-six shares)

Preferred - shares (nil)”



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shares

The Chairman of the Meeting asked whether any shareholders had any questions or comments regarding the proposed matter. Since no questions or comments were raised by the shareholders for this agenda item prior to the meeting, the Secretary proceeded to report the resolution results as follows:

Vote For	Vote Against	Abstain from Voting	Total
952,684,754	-	-	952,684,754
100%	-	-	100%

Resolution 11: Based on the voting results, the Chairman of the Meeting announced that the shareholders present at the meeting by proxy had unanimously resolved to approve the increase in the registered capital of the Company by means of the issuance of new ordinary shares and the amendment to Clause 4 of the Memorandum of Association of the Company to be consistent with the increase in registered capital, as well as the related authorization, as proposed.

11. To consider and approve the allocation of up to 807,616,489 Rights Shares from the increase in Registered Capital for offering to Entitled Shareholders under the Rights Issue.

The Secretary informed the meeting that subject to and contingent upon the passing of Resolutions 10, 11 and 13, the allocation of up to 807,616,489 Rights Shares from the increase in Registered Capital for offering to Entitled Shareholders under the Rights Issue on the following salient terms:

- (a) the issue price of S\$0.118 for each Rights Share;
- (b) the allotment of Rights to Entitled Shareholders on the basis of four (4) Rights Shares for every seven (7) Shares held by the Entitled Shareholders at the Record Date, fractional entitlements to be disregarded;



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- (c) Entitled Shareholders will be provisionally allotted Rights Shares under the Rights Issue on the basis of their shareholdings in the Company as at the Record Date. Entitled Shareholders will be at liberty to accept (in full or in part) or decline their Rights and will be eligible to apply for additional Rights Shares in excess of their provisional allotments under the Rights Issue;
- (d) as the Rights Issue is made on a non-renounceable basis, Entitled Shareholders shall not be entitled to renounce their Rights in part or in whole in favor of a third party, or trade such Rights on the SGX-ST;
- (e) the Rights Shares are payable in full upon acceptance and/or application and will, upon allotment and issue, rank *pari passu*, in all respects with the then existing Shares, except that they will not rank for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of allotment and issue of the Rights Shares; and
- (f) in the allotment of excess Rights Shares, preference will be given to the rounding of odd lots, and Directors and substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board of Directors, will rank last in priority for the rounding of odd lots and allotment of excess Rights Shares.

Additional details regarding the allocation of newly issued shares for offering to existing shareholders in proportion to their shareholding (Rights Issue) appear in **Enclosure 7** (the circular issued by the Company dated on 8 April 2025) which has been sent to shareholders along with the invitation to the meeting.

The Board of Directors has considered and deemed it appropriate to propose to the shareholders' meeting to approve the allocation of not exceeding 807,616,489 newly issued shares for offering to existing shareholders in proportion to their shareholding (Rights Issue).



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The Chairman of the Meeting asked whether any shareholders had any questions or comments regarding the proposed matter. Since no questions or comments were raised by the shareholders for this agenda item prior to the meeting, the Secretary proceeded to report the resolution results as follows:

Vote For	Vote Against	Abstain from Voting	Total
952,684,754	-	-	952,684,754
100%	-	-	100%

Resolution 12: Based on the voting results, the Chairman of the Meeting announced that the shareholders present at the meeting by proxy had unanimously resolved to approve the allocation of up to 807,616,489 Rights Shares for offering to Entitled Shareholders under the Rights Issue, as proposed.

12. To consider and approve the authority in relation to the Rights Issue.

The Secretary informed the meeting that subject to and contingent upon the passing of Resolutions 10, 11 and 12, the Board of Directors, after consideration, deemed it appropriate to propose that the shareholders' meeting approve, in connection with the Rights Issue, the authorization of the Directors to do and complete all such acts and things (including executing all such documents as may be required) as they or he may consider expedient or necessary to give full effect to the transactions contemplated and/or approved under Resolutions 10, 11 and 12. This includes, but is not limited to, the following matters:

- (a) prescribing and/or changing the details, terms and/or conditions of the Rights Issue and the Rights Shares, such as the Issue Price, the basis of allotment, the period, the method, the details, terms and/or conditions applicable to the Rights of the Entitled Shareholders;



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บริษัท เมอร์เมด มารีไทม จำกัด (มหาชน)

(Reg. No. 0107550000017)

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- (b) contracting, negotiating, amending, changing, entering into and/or executing any agreements, commitments, representations and/or documents; and
- (c) applying for approval, providing information and submitting documents and evidence to the SGX-ST, the Ministry of Commerce of Thailand, the MAS, and/or any other entities or authorities in relation to the Rights Issue and the allotment of the Rights Shares.

The Chairman of the Meeting asked whether any shareholders had any questions or comments regarding the proposed matter. Since no questions or comments were raised by the shareholders for this agenda item prior to the meeting, the Secretary proceeded to report the resolution results as follows:

Vote For	Vote Against	Abstain from Voting	Total
952,684,754	-	-	952,684,754
100%	-	-	100%

Resolution 13: Based on the voting results, the Chairman of the Meeting announced that the shareholders present at the meeting by proxy had unanimously resolved to approve the authority in relation to the Rights Issue, as proposed.

Agenda 13 To consider and approve the utilisation of reserves to offset accumulated losses in the Company's separate financial statements.

The Secretary informed the meeting that Pursuant to Section 119 of the Public Company Act B.E. 2535 (as amended) ("Public Company Act"), it is stipulated that

"Upon approval by the shareholders' meeting, the company may transfer the reserve fund under Section 51 (share premium) or Section 116 (legal reserve) or other reserve funds to offset the accumulated losses of the company.



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The offset of the accumulated losses under paragraph one shall be deducted from other reserves before it shall be deducted from the reserve fund under Section 116 and from the reserve fund under Section 51, respectively.”

According to the Company’s separate financial statements for the period ending 31 December 2024, the Company has a share premium on ordinary shares amounting to Baht 12,271,678,000 (USD 343,536,000), with no legal reserve or other reserves. The Company’s accumulated losses amount to Baht 9,858,987,000 (USD 267,550,000).

In accordance with Section 119 of the Public Company Act and to facilitate potential future dividend payments, subject to achieving net profit and maintaining sufficient cash flow, the Board of Directors proposes that the Shareholders’ meeting approve the utilisation of the share premium to fully offset the accumulated losses in the amount of Baht 9,858,987,000 (USD 267,550,000).

After the utilisation, the Company will not have any accumulated losses, and the remaining balance of the share premium will be Baht 2,412,691,000 (USD 75,986,000).

The Board of Directors has considered and deemed it appropriate to propose that the Shareholders consider and approve the utilisation of reserves to offset accumulated losses in the Company’s separate financial statements.

The Chairman of the Meeting asked whether any shareholders had any questions or comments regarding the proposed matter. Since no questions or comments were raised by the shareholders for this agenda item prior to the meeting, the Secretary proceeded to report the resolution results as follows:



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Vote For	Vote Against	Abstain from Voting	Total
952,684,754	-	-	952,684,754
100%	-	-	100%

Resolution 14: Based on the voting results, the Chairman of the Meeting announced that the shareholders present at the meeting by proxy had unanimously resolved to approve the utilisation of reserves to offset accumulated losses in the Company's separate financial statements., as proposed.

14. To transact any other ordinary business that may be properly transacted at the AGM No. 01/2025.

-None-



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Conclusion

There being no other business to consider, the Chairman declared the meeting closed at 10.56 a.m.

(Mr. Prasert Bunsumpun)

Chairman of the Meeting

Minutes prepared by

(Ms. Warangkana Tewapunkul)

Company Secretary