



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

Dear Shareholders

We would like to inform you that the address of The Central Depository (Pte) Limited (“CDP”) has been changed. Kindly send the Voting Instruction Form (“VIF”) using the updated version.

If you have submitted the VIF to CDP, please submit the form again to CDP at the address below by using the new VIF.

Mermaid Maritime Public Company Limited
c/o The Central Depository (Pte) Limited (“CDP”)
Privy No. 920764 Singapore 929292

Best regards

Saleela Boontrakulsuk

Company Secretary

8 April 2026

MERMAID MARITIME PUBLIC COMPANY LIMITED

(Registered in the Kingdom of Thailand as a public Company with Limited Liability)
(Registration Number. 0107550000017)

ANNUAL GENERAL MEETING OF SHAREHOLDERS NO. 01/2026
FRIDAY, 24 APRIL 2026 AT 2:00 P.M. (BANGKOK TIME)

VOTING INSTRUCTION FORM

PLEASE READ THE ATTACHED NOTES BEFORE COMPLETING AND SIGNING THIS VOTING INSTRUCTION FORM.

To: Mermaid Maritime Public Company Limited
c/o The Central Depository (Pte) Limited ("CDP")
Privy No. 920764 Singapore 929292

I/We:

request you to appoint Mr. Prasert Bunsumpun (Chairman of the Board) or another suitable person as determined by you (the "Proxy") to attend and vote at the Annual General Meeting of Shareholders of Mermaid Maritime Public Company Limited (the "Company") to be held on 24 April 2026 at 2:00 P.M. (Bangkok time) at the Arabian Sea Room, No. 26/14, 5th Floor, Orakarn Building, Soi Chidlom, Ploenchit Road, Lumpinee, Pathumwan, Bangkok 10330, Thailand and at any adjournment thereof (the "Meeting").

I/We direct that the Proxy vote as indicated in the box below:-

Resolutions

- To adopt the Minutes of the EGM No. 01/2025 held on 28 October 2025 (Ordinary Resolution)
For Against Abstain
- To acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial year ended 31 December 2025 (Ordinary Resolution)
For Against Abstain
- To approve the audited financial statements of the Company for the financial year ended 31 December 2025 and the accompanying independent auditor's report (Ordinary Resolution)
For Against Abstain
- To consider and, if thought fit, to approve the declaration of dividend and the appropriation of net profit as legal reserve for the financial year ended 31 December 2025, as recommended by the Board of Directors (Ordinary Resolution)
For Against Abstain
- To approve the re-election of Dr. Jean Paul Thevenin who is due to retire by rotation pursuant to the Articles of Association of the Company (Ordinary Resolution)
For Against Abstain
- To approve the appointment of Mr. Theodore Tse-Hoang Low (Ordinary Resolution)
For Against Abstain

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 2026 (Ordinary Resolution)
For Against Abstain

8. To approve the remuneration of the auditors for the audit of the Financial Statements of the Company for the year ending 31 December 2026 at Baht 3,560,000 (approximately United State Dollars 114,838) (Ordinary Resolution)
For Against Abstain

9. To consider and approve the Reduction in Registered Capital from Baht 2,220,945,346 to Baht 1,890,743,190 by means of the cancellation of 330,202,156 Shares that have remained unissued to Shareholders, and the amendment to Clause 4 of the Memorandum of Association to be consistent with the Reduction in Registered Capital (Special Resolution)
For Against Abstain

10. To transact any other ordinary business that may be properly transacted at the AGM No. 01/2026
For Against Abstain

Please indicate clearly the number of shares voted "For", "Against" or "Abstain". For Direct Account Holder(s), please refer to note 5 and 7 as to the mode of your voting instructions. For Depository Agents, please refer to note 6 as to the mode of your voting instructions.

Please indicate your CDP Securities Account Number:

TO BE COMPLETED BY DIRECT ACCOUNT HOLDER(S)/ DEPOSITORY AGENTS IF HE/SHE/IT WISHES TO GIVE CDP VOTING INSTRUCTIONS, AND RETURNED, DULY COMPLETED, TO CDP AT THE ADDRESS STATED ABOVE BY 5.00 P.M. (SINGAPORE TIME) ON 17 APRIL 2026.

For Individuals:-

For Corporations/Depository Agents

Signature of
Direct Account Holder(s)

Authorized Signatories

Common Seal

Dated thisday of 2026.

IMPORTANT NOTES TO VOTING INSTRUCTION FORM:-

1. Your entitlement to vote is based upon your shares ("**Shares**") in Mermaid Maritime Public Company Limited (the "**Company**") which stand to the credit of your securities account as registered in the name of CDP and/or its nominees (for the purpose of these Notes, referred to collectively as "**CDP**") on 5:00 p.m. (Singapore time), 23 March 2026 (the "**Book Closure Date**").
2. Under the laws of Thailand, only a person who is a registered shareholder of the Company may attend and vote at the Company's Meeting. Accordingly, Direct Account Holders and Depository Agents (collectively referred to as "**Account Holders**") do not have the right to attend, or to appoint their own proxies to attend, the Company's Meeting. As CDP is not allowed under Thai Law to appoint more than one proxy, an Account Holder can only request CDP to appoint Mr. Prasert Bunsumpun (Chairman of the Board) or another suitable person as determined by the Company as his/her proxy to attend and vote in accordance with the voting instructions set out herein.
3. This Voting Instruction Form, duly completed, must be returned by the Direct Account Holder or Depository Agent through CDP at the address stated in the Voting Instruction Form no later than 5.00 p.m. (Singapore time) on 17 April 2026 (the "**Voting Closure Date**").
4. You should note that if CDP does not receive your duly completed Voting Instruction Form by the Voting Closure Date, or if your Voting Instruction Form has not been duly completed or is invalid for any reason, CDP will not vote or take any action in respect of your Shares at the Company's Meeting.
5. For a Direct Account Holder, you shall indicate clearly whether you wish to vote "For" or "Against" or "Abstain" the resolutions to be proposed at the Company's Meeting. The total number of Shares voted "For", "Against" or "Abstain" should not exceed the total number of all your Shares standing to the credit of your securities account as at 5.00 p.m. (Singapore time) on the Book Closure Date.
6. For a Depository Agent, you shall collate all voting instructions received from your sub-account holders and indicate clearly the number of Shares you wish to vote "For", the number of Shares you wish to vote "Against", and the number of Shares you wish to vote "Abstain" in relation to each resolution to be proposed at the Company's Meeting. The total number of Shares voted "For", "Against", and "Abstain" in relation to each resolution should not exceed the total number of Shares standing to the credit of your securities account as at 5.00 p.m. (Singapore time) on the Book Closure Date.
7. If you wish to give voting instructions using this Voting Instruction Form:-
 - (i) in the case of an individual, the form must be signed by the Direct Account Holder or by his/her duly authorized attorney; and
 - (ii) in the case of a corporation, must be executed under the common seal of the Direct Account Holder in accordance with its articles of association or equivalent constitutional document(s) or by its duly authorized attorney, or where the corporation is a Depository Agent, must be executed by its duly authorized signatory.

In the case of joint Direct Account Holders, all Direct Account Holders (or their respective duly authorized attorneys) must sign this Voting Instruction Form.

If this Voting Instruction Form is signed by an attorney on behalf of the Depositor, the power of attorney or other authority appointing the attorney to sign this Voting Instruction Form or a duly certified and (where the power of attorney or authority is executed outside Singapore) notarized copy must be attached to this Voting Instruction Form.

8. If, as at the Book Closure Date, the total shareholding of the Direct Account Holder or Depository Agent exceeds the total number of shares to which any voting instruction relates, CDP will forward the Direct Account Holder's or Depository Agent's voting instructions only in respect of the shares in respect of which any voting instruction relates.

If, as at the Book Closure Date, the total shareholding of the Direct Account Holder or Depository Agent is less than the total number of shares to which any voting instruction relates, CDP will forward the Direct Account Holder's or Depository Agent's voting instructions only in respect of the lesser number of shares, provided that any instruction which requires CDP to allocate the shares among "For", "Against" or "Abstain" shall be invalid.
9. You may only submit one Voting Instruction Form in respect of your Shares. If you submit more than one Voting Instruction Form, CDP will not accept your voting instructions and will treat your voting instructions as invalid.
10. You should indicate your CDP Securities Account Number to which the total number of shares on the Voting Instruction Form relates. Failure to provide your CDP Securities Account Number will be deemed to be an incomplete submission and CDP is entitled (but not obliged) to disregard your voting instructions.