



**MERMAID MARITIME PUBLIC COMPANY LIMITED**  
 (Incorporated in the Kingdom of Thailand)  
 Company Registration No.: 0107550000017

**GUIDELINES FOR SHAREHOLDER PARTICIPATION AT THE COMPANY'S ANNUAL GENERAL MEETING OF SHAREHOLDERS NO. 01/2016 ("AGM")**

Your entitlement to vote is based on the number of your shares in the Company as at the book closure date of 5:00 p.m. (Singapore time), 24 March 2016.

**1. IF YOU HOLD SHARES IN THE COMPANY THROUGH THE CENTRAL DEPOSITORY (PTE) LIMITED ("CDP")**

Under the laws of Thailand, only a person who is a registered shareholder of the Company may attend and vote at the AGM. Since your shares are held through your securities account with CDP, CDP is the registered shareholder of your shares with the Company.

You can therefore participate, either through giving instructions to CDP (Option A), or by withdrawing your shares out of CDP (Option B). See below.

**OPTION A:** You can exercise your vote through CDP by completing and returning to CDP your Instruction to Vote Form. CDP will appoint a proxy to attend the AGM and vote pursuant to your instructions. **All CDP-based shareholders will receive a Voting Instruction Form by mail.**

If you choose Option A, please complete the Voting Instruction Form and mail or hand deliver it to CDP by 5:00 p.m. (Singapore time), 24 March 2016.

**OPTION B:** Transfer your shares out of the CDP system and register those shares in your own name with the Company no less than 2 (two) days prior to the AGM. This process for withdrawal takes 3-5 business days. **Important Note:** If you withdraw your shares out of the CDP system, you will have to bear all costs of transfer, and you will not be able to trade in your shares on the SGX until you deposit your shares back into the CDP system.

If you choose Option B, please contact our Singapore Share Transfer Agent for further details and assistance at:

Boardroom Corporate & Advisory Services Pte. Ltd.,  
 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.  
 Tel: (65) 6536-1360 Fax: (65) 6438-8710

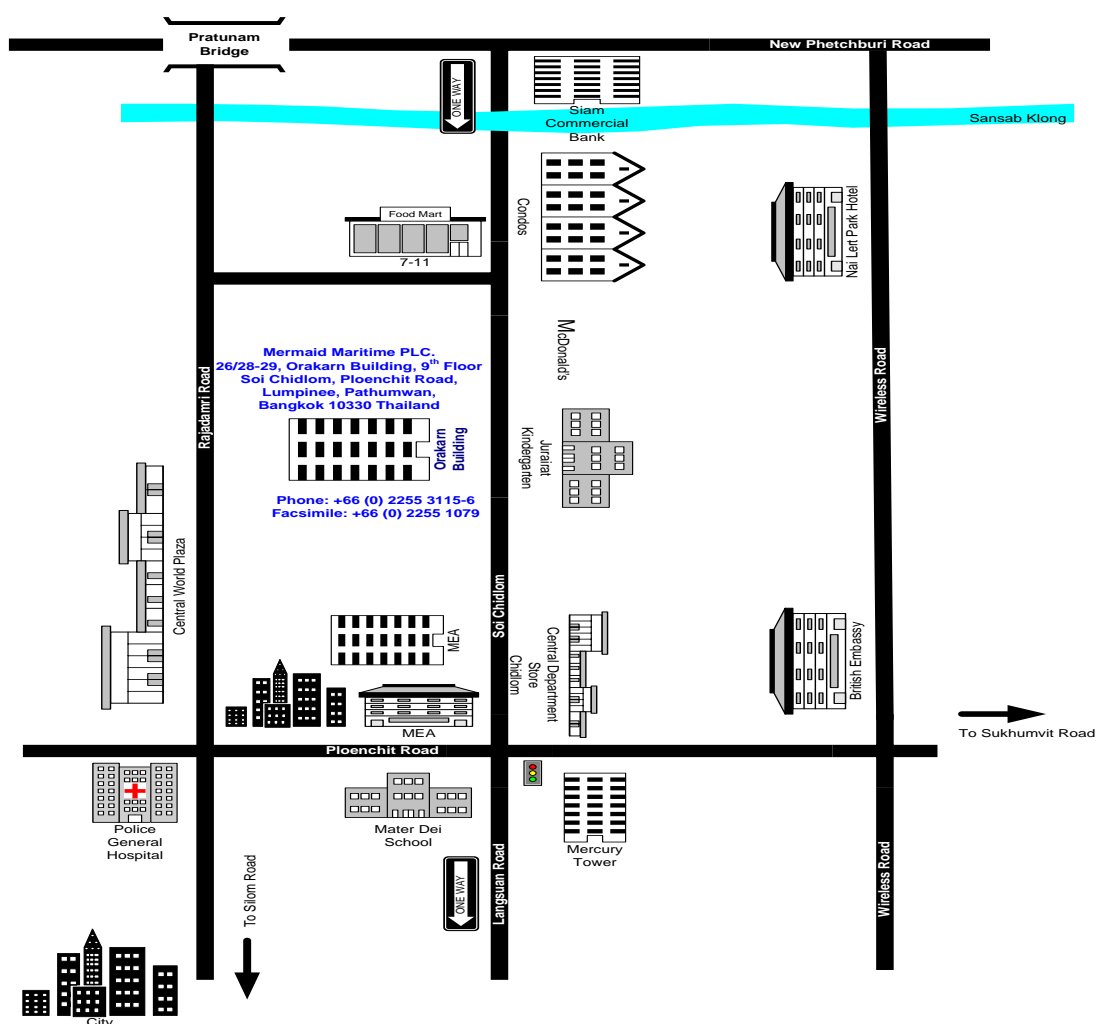
After you are registered as a shareholder on record with the Company, you can either participate in person or appoint a proxy to attend and vote on your behalf. Our Singapore Share Transfer Agent will provide you with the relevant proxy forms upon your registration. In this case, section 2 (below) will apply to you.

**2. IF YOU HOLD SHARES DIRECTLY WITH THE COMPANY (SHAREHOLDER ON RECORD)**

If you are a direct shareholder with the Company (your shares are not held through your securities account with CDP, or if you have exercised Option B above), then you can attend the AGM and vote in your capacity as a shareholder, either in person or by proxy. Such proxy need not be a member of the Company. The instrument appointing a proxy must be delivered to the Chairman of the AGM or a person entrusted by the Chairman at the AGM prior to the start of the AGM.

**3. MEETING DETAILS & LOCATION MAP**

Time/Date/Venue: 10.30 A.M. (Bangkok time), Tuesday, 26<sup>th</sup> April 2016, Arabian Sea Room, No. 26/14, 5<sup>th</sup> Floor, Orakarn Building, Soi Chidlom, Ploenchit Road, Lumpinee, Pathumwan, Bangkok 10330, Thailand.



# MERMAID MARITIME PUBLIC COMPANY LIMITED

(INCORPORATED IN THE KINGDOM OF THAILAND)

ANNUAL GENERAL MEETING OF SHAREHOLDERS NO. 01/2016  
TUESDAY, 26<sup>TH</sup> APRIL 2016 AT 10:30 A.M. (BANGKOK TIME)

## VOTING INSTRUCTION FORM

PLEASE READ THE ATTACHED NOTES BEFORE COMPLETING AND SIGNING THIS VOTING INSTRUCTION FORM. A COPY OF THE ANNUAL REPORT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 IS ALSO ENCLOSED.

To: Mermaid Maritime Public Company Limited  
c/o The Central Depository (Pte) Limited ("CDP")  
Robinson Road Post Office P.O. Box 1597  
Singapore 903147

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 26 April 2016 at 10.30 A.M. (Bangkok time) at the Arabian Sea Room, No. 26/14, 5<sup>th</sup> 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

1. To adopt the minutes of the AGM No. 02/2015 held on 29 April 2015.  
For  Against  Abstain
2. To acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial year ended 31 December 2015.  
For  Against  Abstain
3. To approve the audited Financial Statements of the Company for the financial year ended 31 December 2015 and the accompanying independent auditor's report.  
For  Against  Abstain
4. To approve the application of profits from the business of the Company for the financial year ended 31 December 2015 and no payment of dividends.  
For  Against  Abstain
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: Mr. Chia Wan Huat Joseph (Executive Director).  
For  Against  Abstain
6. To approve the re-election of the following Directors retiring by rotation pursuant to the Articles of Association of the Company: Mr. Chalermchai Mahagitsiri (Executive Vice Chairman & CEO).  
For  Against  Abstain

7. To approve the election of Mr. Tay Yu-Jin as a Director of the Company.
- For  Against  Abstain
8. To approve the reduction of Directors' remuneration to an aggregate amount not exceeding Thai Baht 12 million (approximately United States Dollars 334,000) per annum effective 1 May 2016 onwards until subsequently revoked or varied in another general meeting of shareholders.
- For  Against  Abstain
9. To approve the appointment of auditors from KPMG Phoomchai Audit Ltd. as the auditors of the Company for the financial year ending 31 December 2016.
- For  Against  Abstain
10. To approve the remuneration of the auditors for the audit of the Financial Statements of the Company for the year ending 31 December 2016 at Thai Baht 2,876,000 (approximately United States Dollars 80,100).
- For  Against  Abstain
11. To approve the transfer of the Company's legal reserve and share premium reserve to compensate for the accumulated losses of the Company as at 31 December 2015.
- For  Against  Abstain
12. To transact any other ordinary business that may be properly transacted at the AGM No. 01/2016.
- 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 19 APRIL 2016.

For Individuals:- For Corporations/Depository Agents

\_\_\_\_\_  
Signature of Direct Account Holder(s) Authorized Signatories Common Seal

Dated this .....day of ..... 2016.

### **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), 24 March 2016 (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 19 April 2016 (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 share 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.

**MERMAID MARITIME PUBLIC COMPANY LIMITED**  
**Bangkok, Thailand**  
**("Company")**

**MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**No. 02/2015**

**Time and Place:**

The Annual General Meeting of Shareholders No. 02/2015 was held on 29 April 2015 at 2:10 P.M. (Bangkok time) in the Persian Gulf Room at No. 26/14, 5<sup>th</sup> Floor, Orakarn Building, Soi Chidlom, Ploenchit Road, Lumpinee, Pathumwan, Bangkok 10330, Thailand ("Meeting").

**Directors Present:**

Mr. Prasert Bunsumpun	Chairman
Mr. Chalermchai Mahagitsiri	Executive Vice Chairman and CEO
Mr. Chia Wan Huat Joseph	Executive Director
Dr. Jean Paul Thevenin	Non-Executive Director
Dr. Jan Jozef Skorupa	Independent Director
Mr. Ng Cher Yan	Independent Director ( <i>through teleconference</i> )
Mr. Joachim Toh	Independent Director ( <i>through teleconference</i> )

**Officers Present:**

Mr. Katarat Suksawang	Chief Financial Officer
Ms. Phimolwan Phromchanya	Senior Manager, Legal & Corporate Affairs
Ms. Rujiraporn Hengtrakool	Manager, Legal & Corporate Affairs

**Others:**

**KPMG Phoomchai Audit Limited**

Mr. Paul Flipse	Group Lead Partner
Ms. Pornthip Rimdusit	Engagement Partner
Ms. Naipaporn Sagulyat	Engagement Manager

**Shareholders Present:**

**Shares:**

Thoresen Thai Agencies Plc. (Mr. Chalermchai Mahagitsiri as proxy)	700,000,000
The Central Depository (Pte.) Limited (Mr. Prasert Bunsumpun as proxy)	238,468,216
Soleado Holdings Pte. Ltd. (Mr. Chalermchai Mahagitsiri as proxy)	81,824,634
Athene Holdings Ltd. (Mr. Chalermchai Mahagitsiri as proxy)	20,398,420
Mr. Katarat Suksawang	10
Mr. Vincent Siaw (Ms. Rujiraporn Hengtrakool as proxy)	10
Mr. Phiboon Buakhunngamcharoen (Ms. Rujiraporn Hengtrakool as proxy)	10
Mr. Chairat Laopornpichayanuwat (Ms. Rujiraporn Hengtrakool as proxy)	4

Ms. Nittaya Wimonwong (Ms. Rujiraporn Hengtrakool as proxy)	1
Ms. Mantanee Surakarnkul (Ms. Rujiraporn Hengtrakool as proxy)	1
Ms. Rujiraporn Hengtrakool	1
Ms. Kornwipa Puenpoka (Ms. Rujiraporn Hengtrakool as proxy)	1
Ms. Phimolwan Phromchanya	1
Mr. Wuthichai Chongcharoenrunroj	1
	<b>1,040,691,310</b>

**Preliminary Proceedings:**

Mr. Prasert Bunsumpun was the Chairman of the Meeting (“Chairman”). Ms. Rujiraporn Hengtrakool acted as Secretary of the Meeting (“Secretary”). The Chairman called the Meeting to order and introduced those members of the Board of Directors (collectively the “Board” and individually a “Director”), officers and others present. The Chairman then referred to the rules of conduct for the Meeting and explained those rules to the shareholders present.

The Secretary reported that the shareholders’ list shows that 15 (fifteen) holders of 1,413,328,857 ordinary shares of the Company are entitled to attend and vote at this Meeting and that there were 14 (fourteen) shareholders represented in person or by proxy representing 1,040,691,310 ordinary shares, or approximately 73.63 percent of all shares entitled to attend and vote at the Meeting.

The Chairman informed those present that based on the percentage of the total shares of the Company held by shareholders present at the Meeting, either in person or by proxy, a quorum was present. The Chairman then duly convened the Meeting and explained the voting procedures. The Meeting then transacted the following business:

**As Ordinary Resolutions:**

**1. To adopt the minutes of AGM No. 01/2015 held on 27 January 2015.**

The Chairman informed those present that it was the recommendation of the Board that the shareholders adopt the minutes of AGM No. 01/2015 held on 27 January 2015 as set forth in Attachment 2 to the notice of the Meeting.

The Chairman then asked the shareholders if they had any questions or comments regarding the proposal. There were no questions or comments raised by the shareholders. The Meeting then voted on the proposal.

For	Against	Abstain	Total
1,040,691,310	0	0	1,040,691,310
100%	0.00%	0.00%	100%

Resolution No. 1: Based on the voting results, the Chairman declared that the shareholders present had unanimously resolved to adopt the minutes of AGM No. 01/2015 held on 27 January 2015.

2. **To acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial period from 1 October 2014 to 31 December 2014.**

The Chairman informed those present that it was 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 period from 1 October to 31 December 2014 as contained in the Annual Report 2014(2) at Attachment 3 to the notice of the Meeting.

The Chairman asked the shareholders if they had any questions or comments regarding the proposal. There were no questions or comments raised by the shareholders. The Meeting then voted on the proposal.

For	Against	Abstain	Total
1,040,691,310	0	0	1,040,691,310
100%	0.00%	0.00%	100%

Resolution No. 2: Based on the voting results, the Chairman declared that the shareholders present had unanimously resolved to acknowledge and adopt the report by the Board concerning the Company's business for the financial period from 1 October to 31 December 2014, as contained in the Annual Report 2014(2).

3. **To approve the audited Financial Statements of the Company for the financial period from 1 October to 31 December 2014 and the accompanying independent auditor's report.**

The Chairman informed those present that it was the recommendation of the Board of Directors that the shareholders approve the Financial Statements of the Company for the financial period from 1 October to 31 December 2014 and the accompanying independent auditor's report, all as contained in the Annual Report 2014(2) at Attachment 3 to the notice of the Meeting.

The Chairman then asked the shareholders if they had any questions or comments regarding the proposal. There were no questions or comments raised by the shareholders. The Meeting then voted on the proposal.

For	Against	Abstain	Total
1,040,691,310	0	0	1,040,691,310
100%	0.00%	0.00%	100%



Resolution No. 3: Based on the voting results, the Chairman declared that the shareholders present had unanimously resolved to approve the Financial Statements of the Company for the financial period from 1 October 2014 to 31 December 2014 and the accompanying independent auditor's report, all as contained in the Annual Report 2014(2).

4. **To approve the application of profits from the business of the Company and the payment of a final dividend of United States Dollars 0.0040 (equivalent to Thai Baht 0.1279) per ordinary share of the Company for the financial period from 1 October 2014 to 31 December 2014.**

The Chairman informed those present that the audited income statement of the Company for the financial period from 1 October 2014 to 31 December 2014 reported a Company net profit on a non-consolidated basis of United States Dollars 4.8 million, or equivalent to Thai Baht 157.8 million, and a Company net profit on a consolidated basis of United States Dollars 4.3 million, or equivalent to Thai Baht 142.0 million.

The Chairman also informed those present that it was the recommendation of the Board of Directors that a final dividend of United States Dollars 0.0040, equivalent to Thai Baht 0.1279 per ordinary share of the Company, be paid to the shareholders whose names appear in the share register of the Company at 5:00 P.M. (Singapore time) on 11 May 2015, the total amount to be paid being approximately United States Dollars 5.65 million, or equivalent to Thai Baht 184.25 million. If approved by the shareholders, the Company is scheduled to pay this final dividend on 20 May 2015.

The final dividend comprises: (1) a further dividend of approximately United States Dollars 4.5 million, or United States Dollars 0.0032 (equivalent to Thai Baht 0.1028) per ordinary share of the Company. This further dividend, in aggregate with the approved final dividend for the financial period which commenced from 1 October 2013 and ended 30 September 2014 of United States Dollars 0.0047 (equivalent to Thai Baht 0.1542) per ordinary share of the Company (approved at the Annual General Meeting of Shareholders No. 01/2015 held on 27 January 2015), will be equivalent to 25 percent of the net profits for the financial period which commenced from 1 October 2013 and ended 30 September 2014; and (2) a final dividend of approximately United States Dollars 1.1 million, or United States Dollars 0.0008 (equivalent to Thai Baht 0.0251) per ordinary share of the Company, for the financial period which commenced 1 October 2014 and ended 31 December 2014, which will be equivalent to 25 percent of the net profits for the financial period which commenced from 1 October 2014 and ended 31 December 2014.

There will be no additional appropriation to legal reserve as the Company's legal reserve had met the requirement of the Thai Public Limited Companies Act B.E. 2535 (A.D. 1992). The balance of net profits shall be retained in the Company to support its business and future growth.

The Chairman then asked the shareholders if they had any questions or comments regarding the proposal.

As there were no more questions or comments raised by the shareholders, the Meeting then voted on the proposal.

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Total</b>
1,040,691,310	0	0	1,040,691,310
100%	0.00%	0.00%	100%

Resolution No. 4: Based on the voting results, the Chairman declared that the shareholders present had unanimously approved the application of profits from the business of the Company as proposed and the payment of a final dividend of United States Dollars 0.0040, equivalent to Thai Baht 0.1279 per ordinary share of the Company, for the financial period from 1 October 2014 to 31 December 2014.

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

The Chairman informed those present that the following Directors will be retiring pursuant to Article 15 of the Articles of Association of the Company:

Dr. Jean Paul Thevenin	Non-Executive Director
Mr. Ng Cher Yan	Independent Director
Dr. Jan Jozef Skorupa	Independent Director

The Chairman informed those present that it was the recommendation of the Nomination Committee and the recommendation of the Board of Directors (with Dr. Jean Paul Thevenin, Mr. Ng Cher Yan and Dr. Jan Jozef Skorupa each abstaining on recommendations that concerned themselves) that the shareholders should re-elect the following Directors who are due to retire by rotation to be Directors for a further term:

Dr. Jean Paul Thevenin
Mr. Ng Cher Yan
Dr. Jan Jozef Skorupa

Detailed information on these Directors could be found under the section on 'Board of Directors' in the Annual Report 2014(2) at Attachment 3 to the notice of the Meeting.

The Chairman then asked the shareholders if they had any questions or comments regarding the proposals. There were no questions or comments raised by the shareholders. The Chairman then requested that the shareholders vote separately for the re-election of each Director. The Meeting then voted on the proposals.

In relation to the re-election of Dr. Jean Paul Thevenin as a Director of the Company:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Total</b>
1,040,471,060	220,250	0	1,040,691,310
99.98%	0.02%	0.00%	100%

Resolution No. 5: Based on the voting results, the Chairman declared that the shareholders present had resolved to re-elect Dr. Jean Paul Thevenin as a Director of the Company.

In relation to the re-election of Mr. Ng Cher Yan as a Director of the Company:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Total</b>
1,040,691,310	0	0	1,040,691,310
100%	0.00%	0.00%	100%

Resolution No. 6: Based on the voting results, the Chairman declared that the shareholders present had resolved to re-elect Mr. Ng Cher Yan as a Director of the Company.

In relation to the re-election of Dr. Jan Jozef Skorupa as a Director of the Company:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Total</b>
1,040,691,310	0	0	1,040,691,310
100%	0.00%	0.00%	100%

Resolution No. 7: Based on the voting results, the Chairman declared that the shareholders present had resolved to re-elect Dr. Jan Jozef Skorupa as a Director of the Company.

**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 2015.**

The Chairman informed those present that it was the recommendation of the Board 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 2015:

Ms. Siripen Sukcharoenyingyong  
 Mr. Charoen Phosamritlert  
 Mr. Veerachai Ratanajaratkul  
 Ms. Pornthip Rimdusit

CPA License No. 3636  
 CPA License No. 4068  
 CPA License No. 4323  
 CPA License No. 5565

The Chairman added that any one of the auditors above shall be authorised to conduct the audit and render an opinion on the Financial Statements of the Company, both on a consolidated and non-consolidated basis. 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.

Furthermore, the Chairman stated that none of the auditors proposed have/shall have relationships or interests in the Company, its subsidiaries, its management, major shareholders or other related parties.

The Chairman then asked the shareholders if they had any questions or comments regarding the proposal. There were no questions or comments raised by the shareholders. The Meeting then voted on the proposal.

For	Against	Abstain	Total
1,040,691,310	0	0	1,040,691,310
100%	0.00%	0.00%	100%

Resolution No. 8: Based on the voting results, the Chairman declared that that the shareholders present had unanimously resolved to appoint the following auditors from KPMG Phoomchai Audit Ltd. as the auditors of the Company for the financial year ending 31 December 2014:

Ms. Siripen Sukcharoenyingyong	CPA License No. 3636
Mr. Charoen Phosamritlert	CPA License No. 4068
Mr. Veerachai Ratanajaratkul	CPA License No. 4323
Ms. Pornthip Rimdusit	CPA License No. 5565

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.

7. **To approve the remuneration of the auditors for the audit of the Financial Statements of the Company for the year ending 31 December 2015 at Thai Baht 2,822,000 (approximately United States Dollars 86,535).**

The Chairman informed those present that it was 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 2015 at Baht 2,822,000 (approximately United States Dollars 86,535).

The Chairman then asked the shareholders if they had any questions or comments regarding the proposal. There were no questions or comments raised by the shareholders. The Meeting then voted on the proposal.

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Total</b>
1,040,691,310	0	0	1,040,691,310
100%	0.00%	0.00%	100%

Resolution No. 9: Based on the voting results, the Chairman declared that the shareholders present had resolved to approve the audit fees of Baht 2,822,000 (approximately United States Dollars 86,535) for the auditors of the Company for the financial year that ending 31 December 2015.

#### AS SPECIAL BUSINESS

8. **To consider issuing notes and perpetual securities (together, the "Securities") up to an aggregate principal amount of United States Dollars 500,000,000 (or its equivalent in other currencies) pursuant to a multicurrency debt issuance programme (the "Programme").**

The Chairman informed those present that it was the recommendation of the Board of Directors that the shareholders approve the issue of the Securities up to an aggregate principal amount of United States Dollars 500,000,000 (or its equivalent in other currencies) pursuant to the Programme, further information and details of which are set out in the Letter to Shareholders at Attachment 4.

Any director of the Company and any person(s) authorized by the Board of Directors or any director of the Company shall be severally authorized and empowered to determine, add or amend terms and details necessary for and pertinent to the Programme and the offering and issue of the Securities, including being authorized to do all such acts and things as he may deem necessary or desirable in connection with the Programme and/or any Securities, the offering and issue of the Securities under the Programme, the listing of the Programme and/or the Securities on the Singapore Exchange Securities Trading Limited (the "SGX-ST") or any other stock exchange and the compliance with all applicable laws, which include, but is not limited to, the appointment of arrangers and dealers, the execution and entry into the underwriting agreement, purchase agreement, subscription agreement, and other agreements, forms, letters, notices, applications or deeds and any modification or supplement to any such documents relating to the Programme and the offering and issue of the Securities and the submission and/or lodgement of all documents, agreements, forms, letters, notices, applications, deeds or information memorandums and any modification or supplement to any such documents and any other communications to the Office of the Securities and Exchange Commission of Thailand, the Bank of Thailand, the Monetary Authority of Singapore, the Inland Revenue Authority of Singapore, the SGX-ST, the Central Depository (Pte) Limited (the "CDP"), any other governmental or regulatory authority, any other stock exchange(s) on which the Programme or any Securities are proposed to be listed or any other depository or clearing agent(s), the appointment of any person to liaise with any of the abovementioned entities in respect of any matter relating to the Programme and/or the offering and issue of the Securities under the Programme, the

approval and making of any announcements required in connection with the Programme and/or any Securities issued under the Programme and the approval of the issue of Securities under the Programme.

The Chairman then asked the shareholders if they had any questions or comments regarding the proposal. There were no questions or comments raised by the shareholders. The Meeting then voted on the proposal.

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Total</b>
1,040,691,310	0	0	1,040,691,310
100%	0.00%	0.00%	100%

Resolution No. 10: Based on the voting results, which was not less than three-fourths of the total number of votes of shareholders present at the meeting, the Chairman declared that the shareholders present had resolved to approve the issue of the Securities up to an aggregate principal amount of United States Dollars 500,000,000 (or its equivalent in other currencies) pursuant to the Programme, further information and details of which are set out in the Letter to Shareholders at Attachment 4.

Any director of the Company and any person(s) authorized by the Board of Directors or any director of the Company shall be severally authorized and empowered to determine, add or amend terms and details necessary for and pertinent to the Programme and the offering and issue of the Securities, including being authorized to do all such acts and things as he may deem necessary or desirable in connection with the Programme and/or any Securities, the offering and issue of the Securities under the Programme, the listing of the Programme and/or the Securities on the Singapore Exchange Securities Trading Limited (the "SGX-ST") or any other stock exchange and the compliance with all applicable laws, which include, but is not limited to, the appointment of arrangers and dealers, the execution and entry into the underwriting agreement, purchase agreement, subscription agreement, and other agreements, forms, letters, notices, applications or deeds and any modification or supplement to any such documents relating to the Programme and the offering and issue of the Securities and the submission and/or lodgement of all documents, agreements, forms, letters, notices, applications, deeds or information memorandums and any modification or supplement to any such documents and any other communications to the Office of the Securities and Exchange Commission of Thailand, the Bank of Thailand, the Monetary Authority of Singapore, the Inland Revenue Authority of Singapore, the SGX-ST, the Central Depository (Pte) Limited (the "CDP"), any other governmental or regulatory authority, any other stock exchange(s) on which the Programme or any Securities are proposed to be listed or any other depository or clearing agent(s), the appointment of any person to liaise with any of the abovementioned entities in respect of any matter relating to the Programme and/or the offering and issue of the Securities under the Programme, the approval and making of any announcements required in connection with the

Programme and/or any Securities issued under the Programme and the approval of the issue of Securities under the Programme.

**9. To transact any other ordinary business that may be properly transacted at AGM No. 02/2015.**

The Chairman asked the shareholders if they had any other ordinary business to be transacted at the Meeting. There were no proposals raised by the shareholders.

As there was no further business, the Chairman thanked all present for the Meeting, and for their continued support of the Company, and declared the Meeting officially adjourned at 14.40 hrs.

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Mr. Chalermchai Mahagitsiri  
Executive Vice Chairman and CEO

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Mr. Chia Wan Huat Joseph  
Executive Director

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Ms. Rujiraporn Hengtrakool  
Secretary of the Meeting



## Tay Yu-Jin

### Partner & Global Co-Chair (International Arbitration)

郑寓仁

Mr. Tay Yu-Jin is a lawyer and partner in the international law firm, DLA Piper, based in Singapore. With over 18 years' experience in cross border legal practice, he has also practised in London, Paris and Washington DC and currently heads DLA Piper's international arbitration practice in Asia. Prior to joining DLA Piper, Mr. Tay headed the Asia arbitration practice of a leading US wall street law firm, where he practised for over ten years. He was called to the bar in England in 1998 and trained as a pupil in Fountain Court Chambers, a leading commercial barristers' chambers. As a returning Singapore Public Service Commission Overseas Merit Scholar, he also served in the Singapore Ministry of Defence. Mr. Tay's sector coverage includes oil and gas, energy, infrastructure, mining/natural resources and technology. In addition to acting as counsel, Mr. Tay sits regularly as an arbitrator in ICC, SIAC, LCIA and *ad hoc* arbitrations. He is a Fellow and elected Council member of the Singapore Institute of Arbitrators, in which he chairs the Arbitration Bar Committee. Since 2001, Mr. Tay has also had experience advising and representing investors and governments in investment treaty arbitrations. In 2013, he was designated by the Government of Timor-Leste to the World Bank's International Centre for Settlement of Investment Disputes (ICSID) Panels of Arbitrators and Conciliators. In 2011, he was among few Asian lawyers honoured in *Global Arbitration Review's* global 45 under 45. He is listed annually as a leading individual in global legal directories including *GAR's International Who's Who of Commercial Arbitration* (since 2010), *Chambers Asia-Pacific* and *Asia-Pacific Legal 500* (since 2008), the *Euromoney Guide to the World's Leading Experts in Commercial Arbitration* (since 2006) and *Benchmark Litigation*. Mr. Tay holds a Bachelor of Laws (LL.B.) and Master of Laws (LL.M.) from University College London.

[2016 03 18]





**MERMAID MARITIME PUBLIC COMPANY LIMITED  
ANNUAL REPORT 2015**

**NOTICE OF ANNUAL REPORT 2015 DELIVERY**

**TO ALL SHAREHOLDERS AT BOOK CLOSING DATE**

Mermaid Maritime Public Company Limited ("Mermaid") wishes to announce that its Annual Report for the financial year that ended on 31 December 2015 ("Annual Report 2015") is available for downloading from our website ([www.mermaid-maritime.com](http://www.mermaid-maritime.com)). In the website, please find the 'Annual Report' menu located to both left and right of the main page and click on 'Annual Report 2015'.

Please also find enclosed a CD copy of the Annual Report for the financial year that ended on 31 December 2015. To request for a printed copy, please see below.

**REQUEST FOR A PRINTED COPY OF ANNUAL REPORT 2015**

For all shareholders whose names appear on the register of shareholders as at the book closing date (5:00 p.m. Singapore time, 24 March 2016), you are eligible to receive a printed copy of Annual Report 2015 upon request. Please fill in the details below and send it to us. We will send you a printed copy of Annual Report 2015.

TO SEND US THIS FORM BY POST:

Mermaid Maritime Public Company Limited  
c/o Boardroom Corporate & Advisory Services Pte. Ltd.,  
50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623.

TO SEND US THIS FORM BY FAX:

Fax: (65) 6536-1360

TO SEND US THIS FORM BY E-MAIL:

[ir@mermaid-maritime.com](mailto:ir@mermaid-maritime.com)

Your Name:

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Your Address:

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.....

Your Contact Phone Number and/or E-mail:

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[Important Note: Deadline for Submission of Form is 5:00 p.m. (SGT) 22 April 2016]