



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมต 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 EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS NO. 01/2025**

Time and Place

Held on 28 October 2025 at 10.00 a.m. (Bangkok Time) at Asiana Meeting Room,
12Ath 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 |
| 2. Mr. Chalermchai Mahagitsiri | Executive Vice Chairman, CEO, Member
of the Executive Committee and the Risk
Management Committee (via
teleconference) |
| 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. Paul Burger Whiley | Executive Director and Member of the
Executive Committee (via teleconference) |
| 5. Mr. Michel Lefebvre | Lead Independent Director, Chairman of
the Nomination Committee, Member of
the Audit Committee, Remuneration
Committee and Risk Management
Committee |



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- | | |
|-------------------------|---|
| 6. Tan Yew Chee William | Independent Director, Chairman of the
Remuneration Committee and Member of
the Nomination Committee |
|-------------------------|---|

Directors Absent

- | | |
|---------------------|--|
| 1. 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 Buakhungamcharoen | Chief Financial Officer |
| 2. Mr. Pattarapol Wannarat | Deputy Chief Operating Officer |

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.

Independent Financial Scrutineers from KPMG

Ms. Pornthip Rimdusit, and Mr. Chanon Acharamongkol, External Auditors from KPMG acted as independent financial 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. Saleela Boontrakulsuk, the Company Secretary, acted as the secretary of the meeting. The Company Secretary stated that shareholders attending the meeting representing 1,301,725,302 shares or 68.85% 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 Extraordinary 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 resolution of each agenda of the meeting must be passed by a simple majority of the votes according to the Company's Articles of Association.

1. To Adopt the Minutes of the Annual General Meeting of Shareholders No. 01/2025, Held on 30 April 2025



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As recommended by the Board of Directors, the meeting was requested to consider adopting the Minutes of the Annual General Meeting of Shareholders No. 01/2025, held on 30 April 2025 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.

Resolution 1: After due consideration, the meeting resolved to adopt the Minutes of the Annual General Meeting of Shareholders No. 01/2025, held on 30 April 2025 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
1,301,725,302	-	-	1,301,725,302
100%	-	-	100%

2. To approve the proposed entry into a loan restructuring agreement with Thoresen Thai Agencies PCL (“TTA”) for the restructuring of the financing arrangements under various loan agreements which were entered into with TTA as an interested person transaction

The Audit Committee has reviewed the terms and considers the transaction to be on normal commercial terms and not prejudicial to the interests of the Company or its minority shareholders.



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It is the recommendation of the Board of Directors that the shareholders approve the Company's entry into the loan restructuring agreements with TTA.

For the record, TTA, Soleado Holdings Pte. Ltd., Athene Holdings Ltd., and Mr. Chalermchai Mahagitsiri, being interested persons, have abstained from voting on this resolution in compliance with SGX-ST rules. Further details of the transaction are provided 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 approve proposed entry into a loan restructuring agreement with Thoresen Thai Agencies PCL ("TTA") for the restructuring of the financing arrangements under various loan agreements which were entered into with TTA as an interested person transaction 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
87,617,437	-	1,214,107,865	87,617,437
100%	-	0%	100%



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**3. To transact any other ordinary business that may be properly transacted
at the EGM No. 01/2025**

There was no other official business submitted by the Shareholders or their proxies for this meeting.

Conclusion

There being no other business to consider, the Chairman declared the meeting closed at 10.16 a.m.

(Mr. Prasert Bunsumpun)
Chairman of the Meeting

Minutes prepared by

(Ms. Saleela Boontrakulsuk)
Company Secretary