

In keeping with the guidelines for good corporate governance promoted by the supervising authorities discouraging the distribution of souvenirs at the annual general meeting of shareholders, the Company will no longer distribute souvenirs to shareholders. However, the Company will still provide a snack set for shareholders or their proxies attending the meeting.

PorMor. KorPorNgor. 016/2019

13 March 2019

**Subject:** Invitation to the 2019 Annual General Meeting of Shareholders

**Dear:** All Shareholders of Prima Marine Public Company Limited

**Enclosures:**

1. Copy of Minutes of the 2018 Annual General Meeting of Shareholders held on 26 April 2018 (Supporting consideration of Agenda Item 1)
2. The Annual Report for the year 2018 and the Company's Financial Statements for the year ended 31 December 2018 in QR Code (Supporting consideration of Agenda Item 2, Agenda Item 3 and Agenda Item 6)
3. Profiles of the nominated candidates for the election of Directors in replacement of those to be retired by rotation (Supporting consideration of Agenda Item 5)
4. Profiles of the auditors for the year 2019 (Supporting consideration of Agenda Item 7)
5. Guidelines of documents and evidence to identify shareholders or their proxies who are eligible to attend the meeting and have the right to vote
6. The definition of Independent Director including profiles of Independent Directors acting as shareholder proxies
7. The Company's Articles of Association relating to shareholder meeting
8. Procedures for attending the Meeting
9. QR Code downloading procedure for Annual Report 2018
10. Proxy Form
11. Map of Venue for the 2019 Annual General Meeting of Shareholders at Ballroom 1, 5<sup>th</sup> floor, S31 Sukhumvit Hotel, Sukhumvit Road, Klongtoey-Nua, Wattana, Bangkok
12. Registration Form

The Board of Directors' Meeting (the "Board") of Prima Marine Public Company Limited (the "Company") No. 1/2019 held on 22 February 2019 has resolved to convene the 2019 Annual General Meeting of Shareholders (the "Meeting") on Friday, 19 April 2019 at 14.00 hours at Ballroom 1, 5<sup>th</sup> floor, S31 Sukhumvit Hotel, Sukhumvit Road, Klongtoey-Nua, Wattana, Bangkok to consider the following agenda items:

**Agenda Item 1**      **To consider and adopt the Minutes of the 2018 Annual General Meeting of Shareholders held on 26 April 2018**

**Objective and Reason:** The 2018 Annual General Meeting of Shareholders was held on 26 April 2018 and the minutes of the 2018 Annual General Meeting of Shareholders were prepared and sent to the Stock Exchange of Thailand within 14 days from the date of the meeting in accordance with laws. The details were publicly disclosed on the Company's website at [www.primamarine.co.th](http://www.primamarine.co.th) for acknowledgement and examination of its accuracy by the shareholders. The details appear in *Enclosure 1 Copy of Minutes of the 2018 Annual General Meeting of Shareholders held on 26 April 2018* which has been sent to the shareholders along with this Invitation Letter.

**The Board's Opinion:** The Board has opined that the minutes of the 2018 Annual General Meeting of Shareholders held on 26 April 2018 were accurately recorded and nobody raised an objection or requested an amendment to the minutes, and deemed it appropriate to propose that the 2019 Annual General Meeting of Shareholders adopt such minutes.

**Voting:** To approve this matter, a resolution must be passed by a majority vote of the shareholders who attend the Meeting and cast their votes.

**Agenda Item 2**      **To acknowledge the Company's operating results for the fiscal year 2018**

**Objective and Reason:** According to Article 36 of the Company's Articles of Association, which provides that the annual general meeting of shareholders shall acknowledge the Board of Directors' report on the operation of the Company for the previous year. In this regard, the Company has summarized the Company's operating results and the significant changes for the year 2018 as presented in *Enclosure 2 The Annual Report for the year 2018 and the Company's financial statements for the year ended 31 December 2018 in QR Code* which has been sent to the shareholders along with this Invitation Letter.

**The Board's Opinion:** The Board deemed it appropriate to propose that the 2019 Annual General Meeting of Shareholders acknowledge the Company's operating results for the year 2018.

**Voting:** This agenda item is for acknowledgement and there will be no casting of votes.

**Agenda Item 3**

**To consider and approve the Company's Financial Statements for the year ended 31 December 2018**

**Objective and Reason:** According to Section 112 of the Public Limited Companies Act, B.E. 2535 and Article 36 and Article 39 of the Company's Articles of Association, the Company must prepare a statement of financial position and statements of comprehensive income at the end of the fiscal year, have them audited by an external auditor, and submit them to the shareholder meeting for approval.

The Company has prepared the Financial Statements of the Company and its subsidiaries for the year ended 31 December 2018 as shown in *The Annual Report for the year 2018 and the Company's Financial Statements for the year ended 31 December 2018 in QR Code* which has been sent to the shareholders along with this Invitation Letter.

A summary of the significant financial statements of the Company and its subsidiaries for the year ended 31 December 2018 is shown below:

(Unit: million Baht)

List of items	Consolidated Financial Statements as of 31 December		Separate Financial Statements as of 31 December	
	2018	2017	2018	2017
Total assets	10,814.83	10,678.67	6,855.76	7,304.17
Total liabilities	3,844.35	4,431.96	805.36	1,388.94
Total equity	6,970.47	6,246.71	6,050.40	5,915.23
Total revenue	4,572.19	4,540.75	2,128.00	2,808.99
Net profit	746.43	759.11	382.25	1,083.25
Earnings per share (Baht/share)	0.28	0.33	0.15	0.50

**The Audit Committee's Opinion:** The Audit Committee has reviewed the Company's Financial Statements for the year ended 31 December 2018, which have been audited and certified by Mr. Thanit Osathalert a certified public accountant No. 5155 of KPMG

Phoomchai Audit Limited and recommended that the Board proposed the Company's Financial Statements for the year ended 31 December 2018 to the 2019 Annual General Meeting of Shareholder for approval.

**The Board's Opinion:** The Board has opined that the Company's financial statements for the year ended 31 December 2018 is correct, complete and sufficient pursuant to the generally accepted accounting standards. The financial statements were considered by the Audit Committee and audited by a certified auditor. The Board deemed it appropriate to propose that the 2019 Annual General Meeting of Shareholders approve the Company's Financial Statements for the year ended 31 December 2018.

**Voting:** To approve this matter, a resolution must be passed by a majority vote of the shareholders who attend the meeting and cast their votes.

**Agenda Item 4**

**To consider and approve the allocation of net profit and dividend payment for the year 2018**

**Objective and Reason:** According to Section 115 of the Public Limited Companies Act B.E. 2535 and Article 44 of the Company's Articles of Association, no dividends shall be paid otherwise than out of profits. In the case that the Company still sustains an accumulated loss, no dividends shall be paid. Payment of dividends shall be approved by the shareholder meeting. In addition, according to Section 116 of the Public Limited Companies Act B.E. 2535 and Article 45 of the Company's Articles of Association, the Company shall allocate no less than 5 % of the annual profits as reserved funds, less the accumulated losses brought forward (if any), until the reserved fund is no less than 10% of the registered capital.

In this regard, the Company has a policy to pay dividends to the shareholders at the rate of not less than 30% of the net profits of the Separate Financial Statements after the deduction of all types of taxes and reserve funds as prescribed by laws and the Company's Articles of Association. However, such dividend payment may be liable to change subject to necessity and suitability as the Board of Directors deems appropriate.

In 2018, the Company generated net profits of the Separate Financial Statements in the amount of 382,254,857 Baht. Therefore, the Board consider to allocate the net profit for the year 2018 in the amount of 19,200,000 Baht as legal reserve and dividend

payment for the year 2018 at the rate of 0.14 Baht per share by paid from net profit in the part of NON-BOI at the rate of 0.102 Baht per share and paid from net profit in the part of BOI at the rate of 0.038 Baht per share, totaling approximately 350,000,000 Baht. The details are as follows:

List of items	2018	2017
Net Profit on separate financial statements (Million Baht)	382.25	1,083.25
Legal reserve (Million Baht)	19.20	59.60
Number of shares (Million Shares)	2,500	2,500
Total Dividend per share (Baht/share)	0.14	0.42
Total dividend payment (Million Baht)	350	1,050
Dividend Payout Ratio (%)	91.56	96.93

After the Company allocated the net profit for the year 2018 in the amount of 19,200,000 Baht as the legal reserve, fulfilling the legal reserve of Company totaling 124,600,000 Baht or 4.98% of the Company's registered capital.

**The Board's Opinion:** The Board deemed it appropriate to propose that the 2019 Annual General Meeting of Shareholders approve the allocation of net profit for the year 2018 in the amount of 19,200,000 Baht as legal reserve and dividend payment for the year 2018 at the rate of 0.14 Baht per share by paid from net profit in the part of NON-BOI at the rate of 0.102 Baht per share and paid from net profit in the part of BOI at the rate of 0.038 Baht per share, totaling approximately 350,000,000 Baht or 91.56% of net profit of the year 2018. The dividend payment is consistent with the Company's dividend payment policy.

The Record Date for specifying the list of shareholders who are entitled to receive the dividend shall be on Monday, 29 April 2019 and the date of the dividend payment will be on Wednesday, 15 May 2019.

**Voting:** To approve this matter, a resolution must be passed by a majority vote of the shareholders who attend the meeting and cast their votes.

#### **Agenda Item 5**

**To consider and approve the appointment of directors to replace those who retire by rotation in 2019**

**Objective and Reason:** According to Section 71 of the Public Limited Companies Act B.E. 2535 and Article 17 of the Company's Articles of Association, at every annual

general meeting of shareholders, one-third of the directors shall vacate office. If the number of directors cannot be divided exactly into three parts, directors in a number closest to one-third shall vacate office. The directors who remained in office for the longest time shall vacate office. Directors vacating office may be re-elected.

At the present, the Company's Board of Directors comprises of 9 members. The 3 directors listed below are one-third of all directors who retired by rotation in the 2019 Annual General Meeting of Shareholders.

Name of Director	Position
1. Mr. Suraphon Meesathien	Director
2. Mr. Surasak Chaiyen	Director
3. Acting Sub Lt. Chanwit Anakkul	Director

The Company provided an opportunity for shareholders to propose names of qualified candidates for election as Directors during the period of 14 November – 31 December 2018 and disclosed the criteria and procedures via the Company's website. However, no minority shareholders nominated a candidate for election as Director.

**The Nomination, Remuneration, and Good Corporate Governance Committee's Opinion:** The Nomination, Remuneration, and Good Corporate Governance Committee has considered the appropriate ratio, diversity and structure of the Board members, including skills, knowledge, competency, experience, and specific expertise needed and alignment with the Company's strategic directions. Board members should be prepared to dedicate their time to fully performing their role on the Board, have appropriate qualifications, and not possess any disqualifying characteristics as specified by law and good corporate governance of listed companies. The Nomination, Remuneration, and Good Corporate Governance Committee recommended that the Board propose to the 2019 Annual General Meeting of Shareholders for approval the following retiring directors be re-appointed as Directors for another term:

Name of Director	Position
1. Mr. Suraphon Meesathien	Director
2. Mr. Surasak Chaiyen	Director
3. Acting Sub Lt. Chanwit Anakkul	Director

Profiles of each nominated candidates for the appointment as directors appear in *Enclosure 3 Profiles of the nominated candidates for the election of Directors in*

replacement of those to be retired by rotation which has been sent to the shareholders along with this Invitation Letter.

The Board's Opinion: The Board, with exception of the directors who have conflicts of interest, deemed it appropriate to propose that the 2019 Annual General Meeting of Shareholders approve the re-election of 3 directors, namely Mr. Suraphon Meesathien, Mr. Surasak Chaiyen and Acting Sub Lt. Chanwit Anakkul to hold office for another term as proposed by the Nomination, Remuneration, and Good Corporate Governance Committee.

The 3 directors proposed for re-appointment have the appropriate qualifications and do not possess disqualifying characteristics as specified by law on public limited companies, and do not possess characteristics indicating a lack of appropriateness in respect to trustworthiness in managing business with shares held by public shareholders as specified by law on securities and exchange.

Voting: To approve this matter, a resolution must be passed by a majority vote of the shareholders who attend the meeting and cast their votes.

**Agenda Item 6**

**To consider and approve the remuneration of the Board of Directors and sub-committee for the year 2019**

Objective and Reason: According to Article 22 of the Company's Articles of Association provides that the Company's directors shall be entitled to receive remunerations from the Company in the form of reward, meeting allowance, gratuity, bonus, or other benefits which the shareholders meeting considers and passes the resolution by a vote of not less than two-thirds (2/3) of the shareholders who attend the meeting. The remuneration may be determined specifically or from time to time or to be in full force and effect until the shareholders meeting resolves otherwise. In addition, the Directors are also entitled to receive allowances and welfares according to the Company's regulations.

The Nomination, Remuneration, and Good Corporate Governance Committee's Opinion: The Nomination, Remuneration, and Good Corporate Governance Committee has carefully considered director remuneration to ensure that it is commensurate with the number of directors, Company performance, business size, each member's responsibility and performance, and compared with the remuneration of other companies listed on the Stock Exchange of Thailand and the same industry. Also,

director remuneration must be sufficient to attract and retain quality directors. The committee recommended that the Board propose to the 2019 Annual General Meeting of Shareholders for approval the remuneration budget for the Board and its sub-committees in 2019 be set at no more than 20 million Baht, which is same as in the year 2018. The remuneration consists of meeting allowance, monthly remuneration and annual compensation (bonus). The policy and rate of director remuneration are as follows:

Position	2019 (the proposed year)		2018	
	Monthly Remuneration (Baht/Month)	Meeting Allowance (Baht/Meeting)	Monthly Remuneration (Baht/Month)	Meeting Allowance (Baht/Meeting)
<b>Board of Directors</b>				
Chairman	64,000	35,000	64,000	35,000
Director	34,000	29,000	34,000	29,000
<b>Audit Committee</b>				
Chairman	-	35,000	-	35,000
Member	-	29,000	-	29,000
<b>Nomination, Remuneration, and Good Corporate Governance Committee</b>				
Chairman	-	35,000	-	35,000
Member	-	29,000	-	29,000
<b>Risk Management Committee</b>				
Chairman	-	35,000	-	35,000
Member	-	29,000	-	29,000

The Board is authorized to determine the necessary conditions and set out the details as appropriate.

In 2018, total remuneration for the Board and its sub-committees was 14,457,000 Baht which does not exceed the budget amount approved by the 2018 Annual General Meeting of Shareholders. The details of remuneration paid in the past year are as follows:

Remuneration	2018
Budget (Million Baht)	20,000,000
Actual (Million Baht)	14,457,000
Portion of budget used (%)	72.29



The details of Directors' remuneration for the year 2018 are shown in *Enclosure 2 The Annual Report for the year 2018 and the Company's financial statements for the year ended 31 December 2018 in QR Code* which has been sent to the shareholders along with this Invitation Letter.

**The Board's Opinion:** The Board deemed it appropriate to propose that the 2019 Annual General Meeting of Shareholders approve the determination of remuneration for the Company's Board of Directors and sub-committees for the year 2019 in the amount not exceeding 20 million Baht as proposed by the Nomination, Remuneration, and Good Corporate Governance Committee.

**Voting:** To approve this matter, a resolution must be passed by no less than two-thirds of the shareholders who attend the meeting.

**Agenda Item 7**

**To consider and approve the appointment of auditors and fix audit fee for the year 2019**

**Objective and Reason:** According to Section 120 of the Public Limited Companies Act, B.E. 2535 and Article 36 of the Company's Articles of Association, the annual general meeting of shareholders shall appoint an auditor and determine the audit's remuneration of the company every year. The former auditor may be re-appointed. In addition, the Notification of Capital Market Supervisory Board TorJor. 44/2556 Re: Rules, Conditions and Procedures for Disclosure regarding Financial and Non-financial Information of Securities Issuers, requiring the listed companies to arrange for rotation of the auditor. In the event of auditors review or audit and express an opinion on the Company's financial statements for the past 7 fiscal years, whether consecutive or not. The Company will appoint such auditor as the Company's auditor after the period at least 5 consecutive fiscal years.

**The Audit Committee's Opinion:** The Audit Committee has considered the independent, qualifications, profile, performance and effectiveness of the auditors, and recommended that the Board propose to the 2019 Annual General Meeting of Shareholders for approval the appointment of the auditors from KPMG Phoomchai Audit Limited ("KPMG") as the Company's auditors for the year 2019. This is the second consecutive fiscal year, which KPMG has been appointed (2018 – 2019). KPMG is a leading international audit firm, offering independence, considerable

expertise, and reasonable audit fees. Moreover, KPMG's performance over the past year was satisfactory. The proposed auditors are as follows:

Name of Auditor	CPA Registration No.	Number of years certified the Company's financial statements.
1. Mr. Thanit Osathalert	5155	1 Year (2018)
2. Ms. Marisa Tharathornbunpakul	5752	-
3. Ms. Pornthip Rimdusit	5565	-
4. Mr. Banthit Tangpakorn	8509	-

Any of the above auditors can conduct the review or audit and express an opinion on the Company's financial statements. Each auditor's profile is shown in Enclosure 4 Profiles of the auditors for the year 2019 which has been sent to the shareholders along with this Invitation Letter.

The proposed audit fee for the year 2019 is 3,100,000 Baht. Comparative information on the payment of auditor remuneration in the previous year is shown in the following table.

	2019 (the proposed year)	2018
Audit Fee	3,100,000 Baht	3,100,000 Baht

The above audit fee excludes non-audit fees paid by the Company and audit fees for the Company's subsidiaries.

In 2018, the Company paid non-audit fees to KPMG with the total amount of 1,806,640.14 Baht, consisting of the audit fees for BOI Promotion Certificates in the amount of 840,000 Baht and the verification fee for quarterly financial report of the subsidiaries and associated companies in the amount of 966,640.14 Baht.

KPMG and the proposed auditors have neither relationship with nor interests in the Company, its subsidiaries, executives, major shareholders, or related parties of such persons. KPMG is the same as auditor of mostly its subsidiaries/associates.

**The Board's Opinion:** The Board deemed it appropriate to propose that the 2019 Annual General Meeting of Shareholders approve the appointment of Mr. Thanit Osathalert, Certified Public Accountant No. 5155, Ms. Marisa Tharathornbunpakul, Certified Public Accountant No. 5752, Ms. Pornthip Rimdusit, Certified Public

Accountant No. 5565 and Mr. Banthit Tangpakorn, Certified Public Accountant No. 8509 from KPMG as the Company's auditors for the year 2019 and the annual audit fees for the year 2019 at 3,100,000 Baht as proposed by the Audit Committee.

**Voting:** To approve this matter, a resolution must be passed by a majority vote of the shareholders who attend the meeting and cast their votes.

**Agenda Item 8**      **To consider and approve the amendment of the Company's Articles of Association**

**Objective and Reason:** According to the Announcement of the National Council for Peace and Order No. 74/2014 Re: Electronic Conferencing and the amendment of Section 100 of the Public Limited Company Act B.E. 2535 which was amended by Order of the Head of the National Council for Peace and Order No. 21/2017 on Amendment of Laws to Facilitate the Ease of Doing Business. Therefore, the Company shall amend the Company's Articles of Association, Article 24. and Article 25. to align it with the Announcement of the National Council for Peace and Order No. 74/2014 Re: Electronic Conferencing, and Article 31. to align it with the Section 100 of the Public Limited Company Act B.E. 2535 which was amended by Order of the Head of the National Council for Peace and Order No. 21/2017 on Amendment of Laws to Facilitate the Ease of Doing Business. The details are as follow:

The Current Company's Articles of Association	Proposing the Amendment to the Company's Articles of Association
<p><b>Article 24.</b> At the meeting of the Board of Directors, not less than one-half (1/2) of the Directors must be present to form a quorum. The Chairman of the Board shall chair the meeting. In the case that the Chairman of the Board is absent or unable to perform his/her duties, the Vice Chairman (if any) shall preside as the Chairman at such meeting. If there is no the Vice Chairman or he/she is absent or he/she is unable to perform his/her duties, the Directors attending the meeting shall elect one of the Directors to be the Chairman of the meeting.</p> <p>All resolutions of the meeting of the Board of Directors shall be passed by the majority. One</p>	<p><b>Article 24.</b> At the meeting of the Board of Directors, not less than one-half (1/2) of the Directors must be present to form a quorum. The Chairman of the Board shall chair the meeting. In the case that the Chairman of the Board is absent or unable to perform his/her duties, the Vice Chairman (if any) shall preside as the Chairman at such meeting. If there is no the Vice Chairman or he/she is absent or he/she is unable to perform his/her duties, the Directors attending the meeting shall elect one of the Directors to be the Chairman of the meeting.</p> <p><a href="#"><u>The Chairman may determine that a meeting be organized and held through electronic media.</u></a></p>

The Current Company's Articles of Association	Proposing the Amendment to the Company's Articles of Association
<p>Director shall have one (1) vote. A Director having an interest in a given matter has no right to vote on such matter. In case of an equality of votes, the Chairman has one (1) more vote for a casting vote.</p>	<p><a href="#"><u>where by at least one-third (1/3) of the quorum shall physically attend the meeting at the same meeting venue and all of the meeting attendees shall have their presence in Thailand at the time during which the meeting is held.</u></a></p> <p><a href="#"><u>The electronic meeting under the second paragraph shall be conducted in accordance with the criteria, methods and standards for electronic meeting security as specified by law.</u></a></p> <p>All resolutions of the meeting of the Board of Directors shall be passed by the majority. One Director shall have one (1) vote. A Director having an interest in a given matter has no right to vote on such matter. In case of an equality of votes, the Chairman has one (1) more vote for a casting vote.</p>
<p><b>Article 25.</b> To summon the meeting of the Board of Directors, the Chairman of the Board or an assigned person shall send notice to the Directors not less than seven (7) days prior to the date of the meeting. In the case of urgency to preserve rights and benefits of the Company, the notice of the meeting may be sent by other means and be held earlier.</p>	<p><b>Article 25.</b> To summon the meeting of the Board of Directors, the Chairman of the Board or an assigned person shall send notice to the Directors not less than seven (7) days prior to the date of the meeting. In the case of urgency to preserve rights and benefits of the Company, the notice of the meeting may be sent by other means and be held earlier.</p> <p><a href="#"><u>The Company may send a summoning notice for a Board of Directors' meeting including its related documents by an electronic mail. In this regard, the person charged with arranging the meeting must keep a copy of the summoning notice and its related documents as evidence, which may be stored in electronic data format.</u></a></p>

The Current Company's Articles of Association	Proposing the Amendment to the Company's Articles of Association
<p><b>Article 31.</b> The Board of Directors shall hold the Annual General Meeting of Shareholders within four (4) months from the end of the accounting period of the Company.</p> <p>All other shareholders' meetings further than that in the first paragraph are called Extraordinary Meeting. The Board of Directors may summon an Extraordinary Meeting of Shareholders at any time deemed appropriate.</p> <p>The shareholders holding an aggregate number of shares not less than one-fifth (1/5) of the total number of shares sold, or the shareholders of a number not less than twenty five (25) persons holding an aggregate number of shares not less than one-tenth (1/10) of the total number of shares sold, may make a written request to the Board of Directors to summon an extraordinary meeting at any time. Reasons for summoning such meeting shall be clearly stated in a request letter. The Board of Directors shall hold the shareholders' meeting within one (1) month from the date of receiving the request from the shareholders.</p>	<p><b>Article 31.</b> The Board of Directors shall hold the Annual General Meeting of Shareholders within four (4) months from the end of the accounting period of the Company.</p> <p>All other shareholders' meetings further than that in the first paragraph are called Extraordinary Meeting. The Board of Directors may summon an Extraordinary Meeting of Shareholders at any time deemed appropriate.</p> <p><u>One or more shareholders holding the aggregate number of shares of not less than ten (10) percent of the total number of shares sold</u> may, by subscribing their names, request the Board of Directors in writing to call an extraordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held <u>within forty-five (45) days</u> as from the date of the request in writing from the shareholders is received.</p> <p><u>In case the Board of Directors fails to arrange for the meeting within such period under the third paragraph, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under the third paragraph. In such case, the meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as</u></p>

The Current Company's Articles of Association	Proposing the Amendment to the Company's Articles of Association
	<p><a href="#">may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.</a></p> <p><a href="#">In the case where, at the meeting called by the shareholders under the fourth paragraph, the number of the shareholders presented does not constitute quorum as prescribed by Article 33, the shareholders under the forth paragraph shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.</a></p>

**Board's Opinion:** The Board deemed it appropriate to propose that the 2019 Annual General Meeting of Shareholders approve the amendment of the Company's Articles of Association, Article 24. and Article 25. to align it with the Announcement of the National Council for Peace and Order No. 74/2014 Re: Electronic Conferencing, and Article 31. to align it with the Section 100 of the Public Limited Company Act B.E. 2535 which was amended by Order of the Head of the National Council for Peace and Order No. 21/2017 on Amendment of Laws to Facilitate the Ease of Doing Business with details as described above.

**Voting:** To approve this matter, a resolution must be passed by a vote of no less than three-fourths of the shareholders who attend the meeting and are entitled to vote.

**Agenda Item 9**      **Other matters, (if any)**

The Record Date for specifying the list of shareholders who are entitled to attend the 2019 Annual General Meeting of Shareholders shall be on Monday, 11 March 2019.

All shareholders are invited to attend the 2019 Annual General Meeting of Shareholders on Friday, 19 April 2019 at 14.00 hours at Ballroom 1, 5<sup>th</sup> floor, S31 Sukhumvit Hotel, Sukhumvit Road, Klongtoey-Nua, Wattana, Bangkok.

Any shareholder who is unable to attend the shareholder meeting can appoint a proxy to attend the shareholder meeting and vote on his or her behalf by complete either Proxy Form, which can be found in Enclosure 10 Proxy Form (Form A., Form B. and Form C. / Form C is only for foreigner investors who

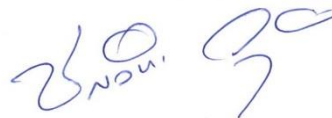
have authorized a custodian in Thailand to look after and safeguard their shares) which has been sent to the shareholders along with this Invitation Letter or downloaded from the Company's website at [www.primamarine.co.th](http://www.primamarine.co.th). In addition, the shareholder can authorize one of the Company's independent directors to attend and vote on his or her behalf. Profiles of Independent Directors acting as shareholder proxies can be found in *Enclosure 6 The Definition of Independent Director including profiles of Independent Directors acting as shareholder proxies* which has been sent to the shareholders along with this Invitation Letter. The shareholder may send the proxy form and evidence to the Company's staff before the meeting is open or send by postal service to the Company's address within 5 April 2019.

The shareholder may send inquiries regarding the agenda items of this meeting in advance to the Company Secretary at [cp\\_cs@primamarine.co.th](mailto:cp_cs@primamarine.co.th) or by postal service to the Compliance and Company Secretary Department at Prima Marine Public Company Limited, 6<sup>th</sup> Floor Varin Building, No. 80 Soi Bang Na-Trad 30, Bang Na-Trad Road, Bang Na Tai Subdistrict, Bang Na District, Bangkok 10260 or by facsimile at 0-2016-0199, together with an active contact address and telephone number.

Yours faithfully,

Prima Marine Public Company Limited

by the order of Board of Directors



(Mr. Chanwit Anakkul)

Chief Executive Officer

Any shareholder can access the Invitation Letter of the 2019 Annual General Meeting of Shareholders and all related documents at the Company's website at [www.primamarine.co.th](http://www.primamarine.co.th) under the section "Investor Relations" > "Shareholder Information" > "Shareholders' Meeting" from 18 March 2019.

Invitation Letter to the 2019 Annual  
General Meeting of Shareholders



Annual Report  
for the year 2018

