

# Notice Convening the 2017 Annual General Meeting of Shareholders

# 2017



On 18 April 2017 at 14.00 hrs.,

At Universe 1 Room, 12<sup>th</sup> Floor, Space by Miracle Convention Center,

No. 33/4 Rama 9 Road, Huay Kwang, Huay Kwang, Bangkok 10310.



บริษัท อามา มารีน จำกัด (มหาชน)

AMA MARINE PUBLIC COMPANY LIMITED

No. AMA/CS12/2017

27 March 2017

- Subject : Notice Convening the 2017 Annual General Meeting of Shareholders
- To : Shareholders of AMA Marine Public Company Limited
- Enclosure :
1. Copy of Minutes of the Extraordinary General Meeting No. 2/2016 held on 10 October 2016 (Supporting document for Agenda 1)
  2. 2016 Annual Report (Consolidated Financial Statements as at 31 December 2016) in CD (Supporting document for Agenda 2 and 3)
  3. Details of Directors who will retire by rotation and be proposed for consideration to be re-election (Supporting document for Agenda 5)
  4. Determination of Director Selection and the definition of an Independent Director
  5. Required Document to attend the meeting
  6. Details of Independent Directors who may be appointed as Proxy in the 2017 Annual General Meeting of Shareholders
  7. Articles of Associations of the Company (some parts relating the Shareholders' Meeting)
  8. Map
  9. Registration Form (Please present this form on the meeting date)
  10. Proxy from B.
  11. Requisition Form for the 2017 Annual Report

Notice is hereby given that the Board of Directors of AMA Marine Public Company Limited ("The Company") has resolved to convene the 2017 Annual General Meeting of Shareholders on 18 April 2017 at 14.00 hrs., at Universe 1 Room, 12<sup>th</sup> Floor, Space by Miracle Convention Center, No. 33/4 Rama 9 Road, Huay Kwang, Huay Kwang, Bangkok 10310. The agenda are as follows:

The Company has announced on the website to invite shareholders to submit the agenda for 2017 Annual General Meeting of Shareholders since 28 December 2016 to 31 January 2017; however, no one proposed any agenda. The Company then would like to propose the agenda as per the Board of Directors' resolution as following:-

1. To consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2016 held on 10 October 2016

**Rationale**

The Company has prepared the Minutes of the Extraordinary General Meeting of Shareholders which held on 10 October 2016 and submitted the copy to shareholders for acknowledgement (See Enclosure no 1).

**The Board's Opinion**

The Board of Directors agreed to propose the shareholders to consider and certify the Minutes of Extraordinary General Meeting No. 2/2016.

**Voting**

The resolution of this agenda requires the majority of votes of shareholders who attend the meeting and cast their votes.

2. To acknowledge the Company's operating results for the year 2016

**Rationale**

The Company has concluded the Company's operating results for the year 2016 and published in the 2016 Annual Report (See Enclosure no. 2)

**The Board's Opinion**

The Board of Directors agreed to propose the shareholders to acknowledge the Company's operating results for the year 2016.

**Voting**

This agenda is for acknowledgement; therefore, there is no vote casting.

3. To consider and approve the Company's Statements of Financial Position and Profit and Loss Statement for the Accounting Period ended 31 December 2016

**Rationale**

The Public Company Act B.E. 2535, Section 112 and the Articles of Association No. 35 determined that the Company must prepare for the statements of financial position and profit and loss statements proposed to Shareholder

**The Audit Committee's Opinion**

According to the Audit Committee's Meeting No. 1/2017 held on 21 February 2017 that reviewed the Company's statements of financial position and profit and loss statements of the Company and its subsidiary for the accounting period ended 31 December 2016 as proposed by Company's auditor. The Audit Committee agreed that the report is correct, complete and being trusted. The information is enough disclosure and can be summarized as following:-

| Details            | Amount (Baht)         |
|--------------------|-----------------------|
| Total Assets       | 3,260,206,450.02Baht  |
| Total Liabilities  | 1,160,703,097.44 Baht |
| Total Revenues     | 965,490,104.84 Baht   |
| Net Profit         | 143,911,298.73 Baht   |
| Earnings per share | 0.46 Baht             |

### The Board's Opinion

The Board of Director's Meeting No. 2/2017 held on 3 March 2017 has considered the Company's statements of financial position and profit and loss statements without different opinion from the Audit Committee. The Board of Directors agreed to propose the 2017 Annual General Meeting of Shareholders to consider and approve the Company's statements of financial position and profit and loss statements of the Company and its subsidiary for the accounting period ended 31 December 2016 as audited and acknowledged by Company's auditor and reviewed by the Audit Committee. Details are appeared in the 2016 Annual Report page 123 (Details are appeared on Enclosure no.2)

### Voting

The resolution of this agenda requires the majority of votes of shareholders who attend the meeting and cast their votes.

#### 4. To consider and approve the Appropriation of Legal Reserve and Dividend Payment for 2016

### Rationale

The Company has policy to pay dividend no less than 25% of its separated net profit after deduction of tax and all reserves (if any). However, such dividend payment can be changed depending upon the Company's operation, financial statements, liquidity, and necessity of the working capital usage, investment plan, and business expansion, market environment, suitability, and other factors relating the operation and management under the condition that the Company has enough cash for business operation. Such operation must be at the best benefit to shareholders as per the Board of Directors and/or the shareholder agreement according to the Public Company Act B.E. 2535 Section 115 and Section 116 and the Company's Articles of Association No. 38 and No. 40 that set aside the condition of dividend payment as following:-

1. Dividend cannot be divided from any other type of cash, except profit. Dividend shall be divided per share – equally,
2. Dividend payment must be approved by the Shareholder's Meeting,
3. Directors shall eventually pay interim dividend to shareholders when the Company has enough profit and must report to shareholders in the next meeting,

4. The Company is required to set aside the reserve no less than 5% out of the annual net profit deducting from unappropriated retained earnings (if any) until the reserve is not less than 10% of the registered capital

The Company has registered capital of THB 215,800,000 (Baht Two Hundred Fifteen Million and Eight Hundred Thousand), 10% of which the registered capital equals THB 21,580,000 (Baht Twenty One Million Five Hundred Eighty Thousand). As at 31 December 2015, the Company's legal reserve was at THB 11,000,000 (Baht Eleven Million) and has the net profit as appeared on the separated financial statement of 2016 for the amount of THB 119,500,413.43 (Baht One Hundred Nineteen Million Five Hundred Thousand and Four Hundred thirteen and Forty Three Satang). The management agreed to propose the appropriation of legal reserve for the amount of THB 7,500,000 (Baht Seven Million and five Hundred Thousand) which is no less than 5% of the separated financial statement of the net profit for 2016 to be the Company's reserve. Therefore, the legal reserve as at 31 December 2016 equaled THB 18,500,000 (Baht Eighteen Million Five Hundred Thousand)

#### The Board's Opinion

The Board of Directors' opinion agreed to propose the 2017 Annual General Meeting of Shareholders to consider and approve the appropriation of legal reserve and dividend payment for 2016 as following details:-

1. Appropriation of the separated net profit for 2016 at the amount of THB 119,500,413.43 (Baht One Hundred Nineteen Million Five Hundred Thousand and Four Hundred Thirteen and forty three satang) to be the legal reserve for 5% of the net profit for the amount of THB 7,500,000 (Baht Seven Million Five Hundred Thousand),

2. The 2016 Annual Dividend Payment is at THB 0.25 per share (Twenty Five Satang) for 431,600,000 shares, totaling of dividend payment for THB 107,900,000 (Baht One Hundred and Seven Million Nine Hundred Thousand). In addition, the Company will pay to shareholders whose names are appeared on the registered book as at 17 March 2017 that is the record date and will conclude the shareholders' names as per Section 225 of the Public Company B.E. 2535 for book closing on 20 March 2017 and fix the dividend payment date on 8 May 2017.

| Details |                                     | Amount             |
|---------|-------------------------------------|--------------------|
| 1.      | Net Profit (Baht)                   | 143,911,298.73     |
| 2.      | No. of shares                       | 431,600,000 Shares |
| 3.      | Dividend payment (Baht/Share)       | 0.25               |
| 4.      | Total of dividend being paid (Baht) | 107,900,000        |
| 5.      | Dividend Payment Ratio              | 90.29 %            |

### Voting

The resolution of this agenda requires the majority of votes of shareholders who attend the meeting and cast their votes.

5. To consider and approve the election of Company's directors to replace of those who will retire by rotation for 2017

### Rationale

Pursuant to the Public Company B.E. 2535 Section 71 and the Company's Articles of Association No.15, at every annual general meeting of shareholders, one-thirds (1/3) of the directors must retire from office. If the number of director is not at (1/3), directors must retire closet to the ratio (1/3). Directors who will retire in the first and the second year after being listed must draw lots. In the next year, directors who are in the longest terms will retire and be re-elected.

The Board of Directors No. 2/2017 held on 3 March 2017 arranged the drawing and the directors who will retire by rotation are as following:-

- |    |               |                  |  |
|----|---------------|------------------|--|
| 1. | Mr. Piphat    | Ratchakitprakarn | Chairman   |
| 2. | Mr. Thatree   | Kerdboonsong     | Director   |
| 3. | Mrs. Tippawan | Potayaporn       | Independent Director/Director/Audit Committee Member /<br>Nomination and Remuneration Committee Member |

In addition, according to Section 86 of the Public Company Act B.E. 2535 the directors are prohibited to do the same business to compete with the Company's business. This includes being the director of private company or other business that has the same condition or being the Company's competitor except for the fact that shareholders are being informed prior to an appointment.

### The Nomination and Remuneration Committee's Opinion

The Nomination and Remuneration Committee meeting No. 2/2016 held on 20 December 2016 excluding the directors who are at the conflict of interest in this agenda, had considered the suitability of the persons who will be elected to be the directors by considering other important factors e.g. qualifications to be the directors in accordance with the Public Company Act B.E. 2535, moral, ethics, knowledge, ability, expertise, and experience and suitability in various fields of being the directors and the continuation of working and performance. The committee resolved to propose the Board of Directors to then present to the 2017 Annual General Meeting of Shareholders to consider and approve the election of the directors who are retired by rotation and re-elect them to be the directors of the other term including other positions in the sub-committee (Profile of each director will be appeared in Enclosure no. 3 and also the determination of director selection and the definition of the independent director are appeared in Enclosure no. 4)

### The Board's Opinion

The Board of Directors Meeting No. 2/2017 held on 3 March 2017 excluding the directors who are at the conflict of interest in this agenda, agreed with the Nomination and Remuneration Committee to propose the 2017 Annual General Meeting of Shareholders to approve the election of the directors who are retired by rotation and re-elect them to be the directors for the other terms including other positions in the sub-committee as follows:-

- |    |               |                  |  |
|----|---------------|------------------|--|
| 1. | Mr. Piphat    | Ratchakitprakarn | Chairman   |
| 2. | Mr. Thatree   | Kerdboonsong     | Director   |
| 3. | Mrs. Tippawan | Potayaporn       | Independent Director/Director/Audit Committee Member /<br>Nomination and Remuneration Committee Member |

The three directors have the qualification in line with the Public Company Act B.E. 2535 and the laws on securities and the stock exchange. In addition, they all are knowledgeable, capable, expertise, and full of experience and contribution time to the best benefits of shareholders, and stakeholders; therefore, they are suitable to be the Company's directors. Besides, Mrs. Tippawan Potayaporn who is proposed to be the independent director, has independent opinion and abide by laws, regulations, related rules and regulations to the best benefit of shareholders

#### **Voting**

The resolution of this agenda requires the majority of votes of shareholders who attend the meeting and cast their votes.

#### **6. To consider and approve the remuneration of the Directors and the Sub-committee for 2017**

##### **Rationale**

The Company's Articles of Association No. 34 stated that directors have the rights to receive the remuneration in forms of cash, meeting allowance, bonus, and other benefits in accordance with the Articles of Association, the determination of the shareholders' meeting in exact amount or the agreement set forth from time to time or until any changes being made. In addition, directors have the rights to receives allowance, and other benefits as per the company's regulation.

##### **The Nomination and Remuneration Committee's Opinion**

The Nomination and Remuneration Committee meeting No. 1/2017 held on 21 February 2017 had considered such remuneration regarding the suitability, responsibility in relation to the remuneration and the company overall operation comparing with other companies in similar business and similar size. The committee resolved to propose the Board of Directors to then present to the 2017 Annual General Meeting of Shareholders to approve the remuneration not exceeding THB 6,000,000 (Baht Six Million) which comprises of monthly remuneration, meeting allowance, and bonus. Details of proposed monthly remuneration and meeting allowance are as following:-

| Position  | Types of Remuneration          |                                    |
|---|--------------------------------|------------------------------------|
|   | Monthly Remuneration<br>(Baht) | Meeting Allowance<br>(Baht / Time) |
| The Board of Directors                              |                                |                                    |
| - Chairman  | 50,000                         | 5,000                              |
| - Director  | 15,000                         | 5,000                              |
| The Audit Committee                                 |                                |                                    |
| - Chairman of Audit Committee                       | 10,000                         | 2,500                              |
| - Audit Committee Member                            | 5,000                          | 2,500                              |
| Executive Committee                                 |                                |                                    |
| - Chairman of Executive Committee                   | 30,000                         | 2,500                              |
| - Executive Committee Member                        | 5,000                          | 2,500                              |
| Nomination and Remuneration Committee               |                                |                                    |
| - Chairman of Nomination and Remuneration Committee | 5,000                          | 2,500                              |
| - Nomination and Remuneration Committee Member      | 2,500                          | 2,500                              |
| Risk Management Committee                           |                                |                                    |
| - Chairman of Risk Management Committee             | N/A                            | N/A                                |
| - Risk Management Committee Member                  | N/A                            | N/A                                |

*Remark: Risk Management Committee will not receive the remuneration as they are the executive.*

#### **The Board's Opinion**

The Board of Directors No. 2/2017 held on 3 March 2017, had agreed with the Nomination and Remuneration Committee to propose the 2017 Annual General Meeting of Shareholders to consider and approve the remuneration of the directors and the sub-committee for 2017 as details above.

#### **Voting**

The resolution of this agenda requires no less than two-thirds of votes of shareholders who attend the meeting and cast their votes.

#### **7. To consider and approve the appointment of Company's auditor and fix the remuneration for 2017**

#### **Rationale**

The Public Company Act B.E. 2535 Section 120 and Section 121 as well as the Company Articles of Associations No.32 had determined that the Annual General Meeting of Shareholders appointed the annual auditor. Shareholders may appoint the existing auditor and have the shareholders determined the remuneration fee. However, the auditor must not be the director, staff, employee, or any other persons in the company.



### The Audit Committee's Opinion

According to the Audit Committee's Meeting No. 1/2017 held on 21 February 2017 had considered and selected the Company's auditor by consideration on the performance, the independence of the auditor and its remuneration, and provided the opinion to the Board of Directors to propose the appointment of one of the following auditors from DIA International Audit Co., Ltd. be the auditors for the Company and its subsidiary for 2017

1. Mrs. Suvimol Chrityakierne CPA No. 2982, and/or (Has been the Company's auditor with signatory to the Company Financial Statements for 2 years since 2015-2016)
2. Ms. Somjintana Pholhiranrat CPA No. 5599 (Has never been the Company's auditor with signatory to the Company's Financial Statements)
3. Ms. Supaporn Mangjitr CPA No. 8125 (Has never been the Company's auditor with signatory to the Company's Financial Statements)
4. Mr. Nopparerk Pitsanuwigse CPA No. 7764 (Has been the Company's auditor with signatory to the Company's Financial Statements for 2 years during 2013-2014)

Mrs. Suvimol Chrityakierne has been the Company's auditor with signatory to the Company financial Statements for 2016 and her performance is acceptable. Thus, the proposed auditor has no relation and / or conflict of interest with the Company and its subsidiary, executives, major shareholders or related with such persons.

Also, the Board of Directors proposed to fix the remuneration for the auditor for 2017 which is increased from the previous year for the amount of THB 145,000 (Baht One Hundred and Forty Five Thousand) or increased by 9.06%

#### 2017 Auditor Fee

| Company                           | Auditor Fee           |                       |
|-----------------------------------|-----------------------|-----------------------|
|                                   | <u>2016</u>           | <u>2017</u>           |
| AMA Marine Public Company Limited | 1,155,000 Baht        | 1,200,000 Baht        |
| AMA Logistics Company Limited     | 300,000 Baht          | 400,000 Baht          |
| <b>Total</b>                      | <b>1,455,000 Baht</b> | <b>1,600,000 Baht</b> |

*Remarks: The auditor fee includes the Quarterly Review Instructions provided to PTG Energy Public Company Limited. The miscellaneous expenses relating the operation comprises of allowance, traveling expense, overtime, international calls, and accommodation (in case of staying overnight or up-country working) will be collected.*

### The Board's Opinion

The Board of Directors Meeting No. 2/2017 held on 3 March 2017 to be in line with the Audit Committee has agreed that the shareholders should approve the appointment of the auditor and fixed the auditor fee for 2017 as details above.

## Voting

The resolution of this agenda requires the majority of votes of shareholders who attend the meeting and cast their votes.

### **8. To consider other Matters (If any)**

On the day of the 2017 Annual General of Shareholder Meeting, The Company will allow shareholders and / or proxy holder to register and check proxy documents from 12.30 hrs. onwards. The Company would like the shareholder and proxy holder co-operation to study information relating the documents to bring along to the shareholders meeting (Details are appeared on Enclosure no. 5) and to ensure the smooth and timely registration, please present the registration form (Details are appeared on Enclosure no. 9) to the staff on the meeting date.

If the shareholders are unable to attend the meeting, he or she can appoint others or independent directors to be the proxy (Details are appeared on Enclosure no. 6) to attend the meeting on behalf. To do so, please fill up the have it signed on the proxy type B (Specific Form) (Details are appeared on Enclosure 10) or proxy type A (General Form) or proxy type C (Only for foreign shareholders who appoint custodian in Thailand). Shareholders can download from the Company's website : [www.amamarine.co.th](http://www.amamarine.co.th) by selecting only one type together with required documents to attend the Annual General Meeting of Shareholder (Details are appeared on Enclosure no. 5). Shareholders can study the Company's Articles of Associations on some parts relating the Shareholder's Meeting from Enclosure no.7

In case that the shareholders would like the Company to answer any related questions regarding the meeting agenda, please forward your questions to the Corporate Secretary prior to the meeting date at least 1 week. Shareholders can download form from the Company's website or send email to: [ir@amamarine.co.th](mailto:ir@amamarine.co.th) or facsimile no. 02 001 2800 or mail to AMA Marine Public Company Limited No. 33/4 The 9<sup>th</sup> Towers, 34/F, Tower A, Room no. TNA01, Rama 9 Road, Huay Kwang, Huay Kwang Bangkok 10310

Shareholders are cordially invited to attend the 2017 Annual General Meeting of Shareholders at the date, time and venue as stated above.

By Resolutions of the Board of Directors:



(Mr. Piphat Ratchakitprakarn)

Chairman of the Board

**Minutes of The Extraordinary General Shareholders' Meeting  
of  
AMA Marine Public Company Limited**

---

**Time and Venue**

The Meeting was held on 10 October 2016 at 14.00 hrs. at Meeting Room 34/F, The 9<sup>th</sup> Towers, Tower A, Room no. TNA01, Rama 9 Road, Kwang/Khet Huay Kwang, Bangkok 10310

**Preliminary Proceedings**

Mr. Piphat Ratchakitprakarn, Chairman of the meeting declared that there were 27 shareholders attended the meeting (in person and with proxy), totaling of 27 people representing 323,600,000 shares out of 323,600,000 shares (The Company has 27 shareholders with total shares of 323,600,000 of which equivalent to 100 percent of total paid up shares of the Company. The Chairman then declared commencement of the meeting and then go through the agenda as follows:-

**Agenda 1** To consider and certify the Minutes of the 2016 Annual General Shareholder Meeting of Shareholders (before transformation to t Public Company Limited)

The Chairman read the Minutes of the 2016 Annual General Meeting of Shareholders held on 27 April 2016 to shareholders. Details are as shown in the copy of the minutes (Enclosure 1) which had been distributed together with the notice of the meeting. He proposed the meeting to consider and certify.

**Resolution** The meeting resolved and certified the Minutes of the 2016 Annual General Meeting of Shareholders (before transformation to Public Company Limited) with the following votes:-

|             |             |       |          |     |
|-------------|-------------|-------|----------|-----|
| Approval    | 323,600,000 | Votes | Equal to | 100 |
| Disapproval | -           | Votes | Equal to | -   |
| Abstained   | -           | Votes | Equal to | -   |
| Voided      | -           |       |          |     |

**Agenda 2 To consider the Amendment of the Company Objectives by cancellation the Objectives No. (21)**

The Chairman asked Mr. Pisan Ratchakitprakarn, Managing Director to report the issue to the meeting to consider and approve.

Mr. Pisan Ratchakitprakarn informed the meeting that according to the request of being listed in the Stock Exchange of Thailand (“SET”), SET requested the Company to cancel the Objective no. (21); therefore, the Company should cooperate with such action and rearrange the number of the objectives to be in line with the cancellation of the Objectives. The amendment of the objectives must propose to shareholder’s meeting.

**Resolution** The Meeting considered and resolved to amend the Company Objectives by cancellation the objective no. (21) and rearrange the number of the objectives in accordance with the Chairman proposed, with the total votes of the shareholders who attended the meeting and caste the votes as follows:-

|             |             |            |          |     |
|-------------|-------------|------------|----------|-----|
| Approval    | 323,600,000 | Votes      | Equal to | 100 |
| Disapproval | -           | Votes      | Equal to | -   |
| Abstained   | -           | งดออกเสียง | Equal to | -   |
| Voided      | -           |            |          |     |

**Agenda 3 To consider and approve the Amendment of the Memorandum of Association No. (3)  
Re: the Company Objectives**

The Chairman asked Mr. Pisan Ratchakitprakarn, Managing Director to report the issue to the meeting to consider and approve.

Mr. Pisan Ratchakitprakarn had informed the meeting that according to the resolution no. 2 that the Company had the objective no. (21) cancelled and rearranged the number of the objectives. The Company was required to amend the Memorandum of Association no. (3) Re: the Company Objectives as details follow:-

“No.3 The Company has 26 objectives, details are shown in attached Bor Mor Jor 002”

In addition, the Enclosure 2 had been distributed to shareholders together with the notice of the meeting. The amendment of the Memorandum of Association must be presented to the Shareholder's Meeting

**Resolution** The meeting considered and resolved the amendment of the Company’s Memorandum of Association no. (3) Re: The Company Objectives as the Chairman proposed with the total votes of the shareholders who attended the meeting and caste the votes as follows:-

|             |             |       |          |     |
|-------------|-------------|-------|----------|-----|
| Approval    | 323,600,000 | Votes | Equal to | 100 |
| Disapproval | -           | Votes | Equal to | -   |
| Abstained   | -           | Votes | Equal to | -   |
| Voided      | -           |       |          |     |

**Agenda 4** To consider and approve the cancellation of the 2016 Annual General Meeting of Shareholder's resolution, held on 27 April 2016 Re: The Approval of the Capital Increase of the Ordinary Share Allotment

The Chairman asked Mr. Pisan Ratchakitprakarn, Managing Director to report the issue to the meeting to consider and approve.

Mr. Pisan Ratchakitprakarn informed the meeting that according to the Board of Directors Meeting no. 6/2016 (prior to the transformation to the Public Company Limited) held on 8 April 2016 and the 2016 Annual General Meeting of Shareholder held on 27 April 2016, resolved the approval of the Capital Increase of the Ordinary Share Allotment. This is to build the employee morale and discourage to the directors, executives, and staff to perform and be parts of the company success. Therefore, the Board of Directors no. 4/2016 held on 16 September 2016 resolved to cancel the Board of Directors' resolution no. 6/2016 that approved the share allotment and proposed to the shareholders' meeting to consider and approve the cancellation of the 2016 Annual General Meeting of Shareholders' resolution Re: The Approval of the Capital Increase of the Ordinary Share Allotment

**Resolution** The meeting considered and resolved the approval of cancellation the 2016 Annual General Meeting of Shareholders' resolution, Re: The Approval of the Capital Increase of the Ordinary Share Allotment , with the total votes of the shareholders who attended the meeting and caste the votes as follows:-

|             |             |       |          |     |
|-------------|-------------|-------|----------|-----|
| Approval    | 323,600,000 | Votes | Equal to | 100 |
| Disapproval | -           | Votes | Equal to | -   |
| Abstained   | -           | Votes | Equal to | -   |
| Voided      | -           |       |          |     |

**Agenda 5** To consider and approve The Approval of the Capital Increase of the Ordinary Share Allocation

According to the Meeting Resolution in regards to cancel the 2016 Annual General Meeting of Shareholder that approved the share allocation in the prior agenda, the Chairman asked the meeting to consider and approve the approval of the capital increase of the Ordinary Share Allocation for 108,000,000 shares including the authorization as following details

1. 102,000,000 shares to be offered to public
2. 6,000,000 shares to be offered to directors, executives, and/or staff and/or subsidiary's. In case there were some shares left from the sales as indicated in no.2, the Company then must bring the mentioned shared to sell the public together with the share as indicated in no.1 in the same price as offered to sell the public
3. Authorized Mr. Choosak Pooshutvanitshakul and/or Mr. Pisan Ratchakitprakarn and/or Mr. Sakchai Ratchakitprakarn and/or the person that Mr. Choosak Pooshutvanitshakul and/or Mr. Pisan Ratchakitprakarn and/or Mr. Sakchai Ratchakitprakarn appointed to authorize the determination of details and conditions relating the share issuance including but not limited to the proposed price, the period of sales, the offering process, and the

payment method and the authority to offer one time in full or from time to time by consideration of the market situation and authorize to take necessary action regarding the share issuance, and appoint the underwriter to sell, sign, deliver the request, prospectus, contract and/or other documents with the Securities and Exchange Commission, government agencies and/or government office and/or other relating persons to take action within the suitability, under the law, rules, regulations and related articles

Voting this agenda will not include the following votes of shareholders who are the Company director and have no right to vote together with other shareholders who attend the meeting and cast the votes

1. Mr. Piphat Ratchakitprakarn Holding 68,400,000 shares
2. Mr. Pisan Ratchakitprakarn Holding 8,000,000 shares
3. Ms. Pakjira Ratchakitprakarn Holding 15,600,000 shares

**Resolution** The meeting considered and approved the capital increase of the Ordinary Share Allocation for 108,000,000 shares including the authorization as proposed by the Chairman with the total votes of the shareholders who attended the meeting and cast the votes (however, the votes of Mr. Piphat Ratchakitprakarn, Mr. Pisan Ratchakitprakarn, and Ms. Pakjira Ratchakitprakarn will not be considered and included in the voting of this agenda) as follows:-

|             |             |            |          |     |
|-------------|-------------|------------|----------|-----|
| Approval    | 323,600,000 | Votes      | Equal to | 100 |
| Disapproval | -           | Votes      | Equal to | -   |
| Abstained   | -           | งดออกเสียง | Equal to | -   |
| Voided      | -           |            |          |     |

**6 To consider other matters (if any)**

No inquiries or comments were raised. The Chairman declared the meeting closed at 15.05 hrs.

Chairman

---

(Mr. Piphat Ratchakitprakarn)

## Ama Marine Public Company Limited.

## 1. Mr. Piphat Ratchakitprakarn

Age 61

Position Chairman

Education

- Master of Arts in Political Science,  
Ramkhamhaeng University
- Bachelor of Arts in Political Science,  
Ramkhamhaeng University

Training - Director Accreditation Program (DAP) Class 129/2016, Thai Institute of Directors

Work Experience

|                |                       |  |
|----------------|-----------------------|--|
| 2016 – Present | Chairman of the Board | Ama Marine Public Company Limited                        |
| 2016 – Present | Director              | Ratchakit Corporation Co., Ltd.                          |
| 2005 – Present | Managing Partner      | Andaman Business and Construction<br>Limited partnership |

Total Shareholding Percentage as of March 3, 2016 15.85%

Type of director to be Proposed Chairman of the Board

Number of year (s) as director 11 months (as of March 3, 2017)

No. of meeting attendance in 2016 Board of Director 8/8 Times

Contribution to the Company to co-oversee and set policy, direction, strategy and Management structure and principles of the company's business.



## Ama Marine Public Company Limited.

## 2. Mr. Thatree Kirdboonsong

Age 61

Position Director

Education - Diploma in Mechanical Engineering,  
Rajamangala University of Technology Isan

Training - Successful Formulation & Execution of Strategy (SFE), Class 12/2012  
Thai Institute of Directors (IOD)  
- Director Accreditation Program (DAP), Class 129/2016  
Thai Institute of Directors (IOD)

Work Experience

|                |                                     |                                   |
|----------------|-------------------------------------|-----------------------------------|
| 2016 – Present | Director                            | Ama Marine Public Company Limited |
| 2015 – Present | Director – CEO Office               | PTG Energy Public Company Limited |
| 2012 – Present | Member of Risk Management Committee | PTG Energy Public Company Limited |
| 2551 – 2557    | Director – Logistics Business       | PTG Energy Public Company Limited |

Total Shareholding Percentage as of March 3, 2016 N/A

Type of director to be Proposed Director

Number of year (s) as director 11 month (as of March 3, 2017)

No. of meeting attendance in 2016 Board of Director 8/8 Times  
Executive Committee 7/7 Times

Contribution to the Company He co-oversees and determines policy, direction, strategy and management structure and principles of business operation of the Company.





## Ama Marine Public Company Limited.

## 3. Mrs. Tippawan Potayaporn



Age 49

Position Independent Director / Audit Committee Member /  
Nominating & Compensation Committee Member

Education - Master of Business Administration,  
Prince of Songkla University – Hat Yai Campus  
- Bachelor of Business Administration (Accounting),  
Prince of Songkla University – Hat Yai Campus

Training - Director Accreditation Program (DAP) Class 126/2016,  
Thai Institute of Directors (IOD)

Work Experience

|                |   |                                   |
|----------------|---|-----------------------------------|
| 2015 – Present | Independent Director / Audit Committee Member /<br>Nominating & Compensation Committee Member | Ama Marine Public Company Limited |
| 2015 – Present | Director  | Ocean Food Supply Co., Ltd.       |
| 2011 – Present | Director  | KK Global Trading Co., Ltd.       |
| 2009 – Present | Deputy Managing Director - Accounting   | Seahorse Intertrade Co., Ltd.     |

Total Shareholding Percentage as of March 3, 2016 N/A

Type of director to be Proposed Director / Audit Committee Member

Number of year (s) as director 11 months (as of March 3, 2017)

No. of meeting attendance in 2016 Board of Director 8/8 Times  
Executive Committee 7/7 Times  
Nominating & Compensation Committee 2/2 Times

Contribution to the Company Co-chairs and oversees policy, direction, strategy and  
management structure. And the principles of running a business  
of the company.

## Shareholding in the Company ( AMA ) of proposed directors (As of 3 March 2017)

| Proposed Directors             | No. of shares | % of issued shares |
|--------------------------------|---------------|--------------------|
| 1. Mr. Piphat Ratchakitprakarn | 68,400,000    | 15.85%             |
| 2. Mr. Thatree Kerdboonsong    | -             | -                  |
| 3. Mrs. Tippawan Potayaporn    | -             | -                  |

## 3. The positions in other listed and non-listed companies

| Proposed Directors             | Listed Company |   | Other Companies<br>(non-listed) | Other Competitive<br>or Relating Business<br>with OTO |
|--------------------------------|----------------|---|---------------------------------|---|
|                                | Amount         | Position / Company  |                                 |   |
| 1. Mr. Piphat Ratchakitprakarn | -              | -   | 2                               | none  |
| 2. Mr. Thatree Kerdboonsong    | 1              | - Director - CEO Office<br>- Member of Risk<br>Management Committee<br>- Director – Logistics<br>Business<br>PTG Energy Public Company<br>Limited | -                               | none  |
| 3. Mrs. Tippawan Potayaporn    | -              | -   | 3                               | none  |

## Criterion to Select Director and the Definition of the Independent Director

### Criterion to Select Director

The Board of Directors appointed the Nomination and Remuneration Committee to nominate and to select the person whose qualification is suitable in accordance with Securities and the Stock Market and in line with the qualification set forth by the Company select and then propose the Board of Directors to appoint and being approved by the Annual general Meeting of Shareholders to select the persons whose qualification is proper from following channels

- Shareholders are able to recommend and propose the name of the person who will be considered the Company's director prior to the Annual General Meeting of Shareholders from 28 December 2016 to 31 January 2017 in accordance with the rules and conditions announced on the website of the Stock Exchange of Thailand A person who is recommended by the Company's director

### Definition of Independent Director

Independent Director is the person whose qualification on independency in relation to the announcement of the Capital Market Supervisory Board and the Securities and Exchange Commission is able to look after the benefits of shareholders equally, no conflict of interest, and free from management. In addition, the independent director will able to attend the Board of Directors' meeting with independent opinion.

### Qualifications of Independent Director

1. Holding not exceeding 1 per cent of the total number of voting rights of the Company, its parent company, subsidiaries, associated companies , major shareholders or controlling person of the Company, including the shares held by related persons of the independent director;
2. Neither being nor having been an executive director, employee, staff, or advisor who receives salary, or a controlling person of the Company, its parent company, subsidiary company, associate company, same-level subsidiary company or major shareholder or controlling person unless the foregoing status has ended at least 2 years prior to the date of approval of the appointment;
3. Not being a person related by blood or registration under laws, such as father, mother, spouse, sibling, and son/daughter, including spouse of the son/daughter, to other director, management, major shareholder, controlling person, or person to be nominated as director, management or controlling person of the Company or its subsidiaries;
4. Neither having nor used to have a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person of the Company, in the manner which may interfere with his or her independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or

controlling person of the Company, unless the foregoing relationship has ended not less than two years prior to the date of approval of the appointment.

The term 'business relationship' under the first paragraph shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, and any other similar actions, which result in the Company or its counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the Company or twenty million baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences;

5. Neither being nor used to be an auditor of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person of the Company, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person of the Company, unless the foregoing relationship has ended not less than two years prior to the date of approval of the appointment;
6. Neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person of the Company, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years prior to the date of approval of the appointment;
7. Not being a director appointed as a representative of directors of the Company, major shareholder or shareholder who is related to major shareholder;
8. Not undertaking any business in the same nature and in significant competition to the business of the Company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature as and in significant competition to the business of the Company or its subsidiary company;
9. Not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.

After the appointment of independent director whose characters stipulated on clause 1. to 9., the independent directors may be assigned by the committee to decide on the operation of the bank, corporate, subsidiary, joint

venture, subsidiary of the same level, major shareholders or authorized person of the bank in Collective Decision form.

In case that the person who is being appointed the Independent Director by the Company is the person who used to have business relation or provide professional service beyond stipulation on clause 4 or clause 6. The Company may be lenient on prohibition or provide professional service beyond the value. When the Company has arranged the Board of Directors' opinion in accordance with Section 89/7 of the Securities and Stock Market Act B.E. 2535 that the appointment of such person will not impact on the operation and its independency and will be disclosed the information in the Notice of Annual General Meeting of Shareholders in the agenda of the appointment of the independent director.

- A. Characteristics on the business relation and professional service allows such person whose qualification is not what the rules had set forth
- B. Reason and necessity remaining or an appointment of such person to be the independent director
- C. The Board of Directors' opinion to propose such person to be the independent director

To the benefits of clause 5 and clause 6, the word "partner" means a person being appointed from the audit firm or professional service provider to be the signatory in the financial statement report or other professional service (depend upon case) under the legal entity.

### Required Document to attend the meeting

Attendees must show the following documents to register before attending the meeting. (As the case may be)

#### 1. Individual Shareholders

##### 1.1 Attendance in person:

- Identification card/Government official identification card
- Passport (in case of foreigner)

##### 1.2 Proxy:

- The completed dully signed of the attached proxy form (A or B) with duty stamp of Baht 20;
- Certified copies of identification cards/government official identification cards or passports (in case of foreigner) of the appointer and the proxy.

#### 2. Juristic Person

- The completed dully signed of the attached proxy form (A or B) with duty stamp of Baht 20;
- Copy of affidavit and been certified by authorized directors of the Company and affix the Company's seal (if any) as well as certified copies of identification cards/ government official identification cards or passports (in case of foreigner) of such authorized directors;
- Certified copies of identification cards or passports (in case of foreigner) of the proxy holder.

#### 3. For Foreign Investor Appointing Custodian in Thailand

- All evidences of Custodian similar to those of the Juristic Person, the Custodian can select only one of three Proxy Forms (A or B) or Alternative form C of Proxy could be download from the Company's website, [www.amamarine.co.th](http://www.amamarine.co.th);
- Letter certifying that the Custodian is permitted to engage in the custodian business;
- Power of Attorney by Foreign Investor authorizing Custodian to sign the Proxy Form on its behalf.

In case of foreign documentation, English translation is required for the Non-English with certification of correctness of the translation by the Shareholder, for individual, or the authorized representative(s) of the Shareholder, for Juristic Person.

#### 4. Proxy

The Company sent Proxy Form A, Form B, and Form C of each shareholder. According to Regulation of the Department of Business Development, Ministry of Commerce Re: Form of Proxy (No.5) B.E. 2550, there are three Proxy Forms as follows:

- Form A : General Proxy Form (Simple Form)
- Form B : Specific proxy Form
- Form C : Proxy Form for the Foreign Investor appointing the Custodian in Thailand

Shareholder not be able to attend the meeting may appoint a person as your Proxy as follows:

1. Complete only one of above Proxy Forms.
2. Authorize a person or an Independent Director (Enclosure 9) to attend and vote at the Meeting on your behalf by specifying the name with details of a person to be your Proxy.
3. Affix the Baht 20 stamp duty with specifying the date of Proxy Form across such stamp duty. For your convenience, the Company will facilitate in affixing the stamp duty when registration to attend the Meeting.

Allocation of shares to several Proxies to vote in the Meeting is not allowed. The Shareholder shall authorize the Proxy to cast the votes by all the shares held by it. Authorization of less than the total number of shares is not allowed except for the Custodian appointed by the Foreign Investor in accordance with Proxy Form C.

## 5. Voting

### Voting Procedures




The Chairman shall inform the Meeting details of voting procedures.

1. The shareholders would cast their votes for against or abstain by marking the voting cards distributed at the registration desk.
2. For shareholders wishing to vote against or to abstain on any agenda, they must mark the voting cards and raise their hands to enable the officers to collect their voting cards.
3. Only votes cast by those voting against or abstaining would be counted. The number of these votes would be deducted from the total number of votes cast by the shareholders present at the Meeting. Finally, the balance would be treated as the number of affirmative votes in the relevant agenda.

### Resolution of the Meeting

1. In a normal case, by the majority voting rights of the shareholders who attend the meeting and have the right to vote. In case of a tie vote, the Chairman of the meeting shall be entitled to a casting vote.
2. Other case which the laws or the Company's Articles of Association provided otherwise, the vote shall be in accordance with the laws or the Company's Articles of Association. The Chairman shall inform the Meeting before voting each Agenda. In case a tie of votes, the Chairman of the meeting shall be entitled to a casting vote.

Details of Independent Directors who may be appointed as Proxy in the 2017 Annual General Meeting of Shareholders

| List of Directors  | Position  | Age | Address  | Interest in the Agenda considered | Total Shareholding Percentage (As of December 30,2016) |
|--|---|-----|--|-----------------------------------|--|
| <p>1. Mr.Kusol Wechasilp</p>            | <ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Chairman of the Audit Committee</li> <li>- Chairman of Nominating &amp; Compensation Committee Member</li> </ul> | 79  | 40/2 Village No.1<br>O Ngoen,<br>Sai Mai, Bangkok<br>10220   | Agenda 6                          | -  |
| <p>2. Mr. Chatchai Sithipphayarat</p>  | <ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Member of the Audit Committee</li> <li>- Nominating &amp; Compensation Committee Member</li> </ul>               | 47  | 1/44 Regent<br>Village Sittarom<br>Soi Pho Kaeo 3<br>separate 18 Rd.<br>101 Klongchan<br>Bangkapi,<br>Bangkok 10240. | Agenda 6                          | -  |
| <p>3. Mrs. Thippawan Photaphon</p>    | <ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Member of the Audit Committee</li> <li>- Nominating &amp; Compensation Committee Member</li> </ul>               | 49  | 22/15 Village No.8<br>Khohong District<br>,Haiyai ,Songkhla<br>Thailand 90110  | Agenda<br>5, 6                    | -  |



## Articles of Associations of the Company (relating the Shareholders' Meeting)

### Section 4: Shareholders' Meeting

Clause 27. The board of directors is required to arrange the meeting of shareholders which is the annual general meeting within 4 months since the end of the accounting period of the company.

The other meeting of shareholders except that mentioned shall be called the extraordinary meeting of shareholders and the board of directors may call for the meeting of shareholders which is the extraordinary meeting at any time as deemed suitable or the number of shareholders with total shares held not less than one-fifth of the total shares issued or at least 25 shareholders with total shares held not less than one-tenth of the total shares issued may jointly prepare a letter to call on the board of directors to arrange a meeting of shareholders which is the extraordinary meeting at any time but the reasons to call for the meeting shall be clearly indicated in such letter. In such case, the board of directors shall arrange the meeting of shareholders within one month since the letter from the shareholders is received.

Clause 28. To call for the meeting of shareholders, the board of directors is required to prepare a letter of appointment on the meeting indicating the premise, date, time, agenda of the meeting and the matter proposed to the meeting for consideration together with suitable details by clearly indicating whether such matter is for acknowledgement, approval or consideration, including comment of the board of directors on such matter. Such appointment letter is required to be sent to the shareholders and the registrar at least 7 days before the meeting date and the appointment on the meeting shall be advertised in the newspaper for 3 consecutive days and at least 3 days before the meeting date.

The meeting of shareholders may be arranged in the area located with the head office of the company or any other provinces in the kingdom as deemed suitable to the board of directors.

Clause 29. For the meeting of shareholders, the shareholder may assign the other person to attend the meeting and cast the vote for him. The power of attorney is required to indicate the date and to be signed by the assigning shareholder and to be in accordance with the form provided by the registrar.

The power of attorney is required to be presented to the chairman of the board or the person assigned by the chairman at the meeting at the meeting before the shareholder will attend the meeting.

Clause 30. In the meeting of shareholders, the quorum of the meeting is made if there are at least 25 shareholders and proxies of the shareholders (if any) attending the meeting and the total shareholding is not less

than one-third of the number of share issued or there are shareholders and the total shareholding is not less than one-third of the total share issued.

If it is evident in any meeting of shareholders that after the appointment time for one hour, the total shareholders attending the meeting has not met the quorum and such meeting of shareholders is called for by the shareholders, such meeting will be suspended. However, if such meeting of shareholders is not called for by the shareholders, the new meeting shall be arranged and the letter of appointment of the meeting shall be sent to the shareholders at least 7 days before the meeting date and the quorum of the following meeting is not required.

In the meeting of shareholders, the chairmen of the board shall chair the meeting. If the chairmen of the board is unable to attend the meeting or is unable to perform the duty and there is the vice chairman, the vice chairman shall chair the meeting. If there is no vice chairman or there is the vice chairman but he is unable to perform the duty, the meeting shall elect any shareholder who has attended the meeting to become the chairman of the meeting.

Clause 31. To cast the vote, one share has one vote and the resolution of the meeting of shareholders shall be passed with the votes in the following manners.

(1) In a normal case, the majority vote of the meeting of shareholders who have attended the meeting and casted the votes. If the votes are on per, the chairman of the meeting is allowed to cast the decisive vote.

(2) In the following cases, at least three-fourths of the total votes of shareholders who have attended the meeting and are eligible to cast the vote.

- (A) Sale or transfer of the business of the company whether the entire business or partial key business to the other person.
- (B) Purchase or acceptance of transfer of the business of the other company or the private company.
- (C) Preparation, amendment or cancellation of the agreement related to the lease of the entire business of the company or partial key business, assignment of the other person to manage the business of the company or merger of the business with the other person with the objective to share to profit and loss.
- (D) Amendment to the Memorandum of association or the Articles of Association of the company.
- (E) Increase or decrease in the capital of the company or issue of debentures of the company.

(F) Merger or dissolution of the company.

Clause 32. The Key businesses to be undertaken in the annual general meeting of shareholders are as follows.

(1) To examine the report of the board of directors proposed to the meeting to present the performance of the company in the preceding year.

(2) To examine and approve the balance sheet and the profit and loss account in the preceding year.

(3) To appropriate the profit and to allocate the fund as a reserve.

(4) To elect the director to replace the director whose term has expired and to determine the remuneration.

(5) To appoint the auditor and to determine the remuneration.

(6) Other businesses.

MAP to the AGM Venue





AMA Marine Public Company Limited

Stamp  
3 Baht

To

AMA Marine Public Company Limited  
Corporate Secretary Division  
33/4 The Ninth Towers, 34/F, Tower A, Room no. TNA 01  
Rama 9 Road, Kwang Huay Kwang, Khet Huay Kwang  
Bangkok 10310

---

Dear Shareholder,

AMA Marine Public Company Limited would like to inform you that the Company's annual report will be available upon requested. If you would like to have the hard copy one, please fill up the form below. We will send it to you by mail.

Shareholder's name.....

Address.....

Contact number.....



**AMA Marine Public Company Limited**



**AMA MARINE PUBLIC COMPANY LIMITED**

33/4 The 9th Towers, Tower A,  
33rd Floor, Room #TNA02, Rama 9 Rd.,  
Huaykwang, Bangkok 10310 Thailand

Tel. +66 2001 2801

Fax. +66 2001 2800

E-mail: [ir@amamarine.co.th](mailto:ir@amamarine.co.th)

Website: [www.amamarine.co.th](http://www.amamarine.co.th)