



Proxy Form

Form C

**For An Offshore Investor
who appoints a local custodian
in Thailand to keep his/her shares
in the custody**

Form of Proxy, Form C

(This form is used only if the shareholder is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody.)

Annexed to Notice of Department of Business Development

Re: Form of Proxy (No. 5) B.E. 2550 (2007)

Made at _____
Date _____ Month _____ Year _____

(1) We _____
located at No. _____, _____ Road, Tambol/Kwaeng _____,
Amphur/Khet _____, Province _____, Postal Code _____ in
our capacity as the custodian for _____,
being a shareholder of PM Thoresen Asia Holdings Public Company Limited, holding _____ shares in
total which are entitled to cast _____ votes as follows:
ordinary shares: _____ shares in total which are entitled to cast _____ votes; and
preferred shares: _____ shares in total which are entitled to cast _____ votes,

(2) We wish to appoint **any one of the followings**:

1. _____ age _____ years,
residing/located at No. _____, _____ Road, Tambol/Kwaeng _____,
Amphur/Khet _____, Province _____, Postal Code _____, or

2. Pol. Lt. Gen. Prakard Satamarn, aged 74 years, residing/located at No. 84/15 Moobaan
Kobkaew 2, Soi 24, Bhuddhamontol Sai 1 Road, Sala Thommasap, Thawi Wattana, Bangkok 10170 or

3. Assoc. Prof. Dr. Sathit Parniangtong, aged 63 years, residing/located at No. 468/175,
Phetchaburi Road, Kwaeng Thanon Phetchaburi, Khet Ratchathewi, Bangkok 10400 or

4. Mr. Rapee Moungnont, aged 51 years, residing/located at No. 4, Soi Seree 1, Hua Mark,
Bangkapi, Bangkok 10250

(3) We authorise our proxy to attend the meeting and cast the votes on our behalf in the following
manner:

- The voting right in all the voting shares held by us is granted to the proxy.
 The voting right in part of the voting shares held by us is granted to the proxy as follows:
 Ordinary shares: _____ shares in total, which are entitled to cast _____ votes; and
 Preferred shares: _____ shares in total, which are entitled to cast _____ votes,
Total: _____ votes

(4) I/We authorise my/our proxy to cast the votes on my/our behalf at the above meeting in the
following manners:

- Agenda no 1 To certify minutes of the 2016 Annual General Meeting of the Shareholders held on 25
April 2016.
 (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 (b) The proxy must cast the votes in accordance with the following instructions:
 Approve Disapprove Abstain
- Agenda no 2 To acknowledge the Company's 2016 operating results.
- For acknowledgement -
- Agenda no 3 To consider and approve the Company's Statements of Financial Position and Profit and
Loss Statements for the financial year ended 31 December 2016.
 (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 (b) The proxy must cast the votes in accordance with the following instructions:
 Approve Disapprove Abstain

- Agenda no 4 To consider and approve the appropriation of a legal reserve and the dividend payment for 2016.
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no 5 To consider and approve the appointment of auditors for the financial period ended 31 December 2017 and the determination of audit fees.
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no 6 To consider and approve the appointment of directors to replace those who are retiring by rotation.
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- To elect directors as a whole
- Approve Disapprove Abstain
- To elect each director individually
- Agenda no 6.1 Mr. Chia Wan Huat Joseph
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no 6.2 Assoc. Prof. Dr. Sathit Parniangtong
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no 6.3 Mr. Somporn Chitphantom
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no 7 To consider and approve the directors and sub-committee's remuneration for the year 2017.
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no 8 To consider other business (if any)
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain

(5) If the votes which the proxy casts on any agenda conflict with my/our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by me/us in my/our capacity as the shareholder.

(6) If my/our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or addition to the relevant facts, then the proxy will be entitled to cast the votes on my/our behalf at his/her own discretion.

Any acts or performance caused by the proxy at the above meeting, except voting in contravention of my/our instruction, shall be deemed as my/our acts and performance in all respects.

Signed Grantor
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Remarks

1. This Form C. is used only if the shareholder whose name is in the shareholders' register is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody.
2. The necessary evidence to be enclosed with this proxy form is:
 - (1) the power-of-attorney granted by the shareholder to the custodian by which the custodian is appointed to sign the proxy form on the shareholder's behalf; and
 - (2) a certification that the authorised signatory of the proxy form is licensed to operate the custodial business.
3. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
4. In the agenda relating the election of Directors, it is applicable to elect either nominated directors as a whole or elect each nominated director individually.
5. In case there is other business to be discussed in addition to those specified above, the grantor may make additional authorisation in the Attachment to Proxy Form C

Attachment to Proxy Form C

A proxy is granted by a shareholder of PM Thoresen Asia Holdings Public Company Limited.

For the 2017 Annual General Meeting of Shareholders to be held on 24 April 2017 at 1.30 P.M. at Queen Sirikit National Convention Center, Lotus Room, No. 60 New Ratchadaphisek Road, Khet Klongtoey, Bangkok or such other date, time and place as may be adjourned.

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- Agenda no. re:
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve Disapprove Abstain

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 - Approve Disapprove Abstain

**Details of Independent Directors to be Proxy for Shareholders in
2017 Annual General Meeting of the Shareholders**

| Name | Positions | Age | Address | Interest in the proposed agenda in the 2017 AGM | Number of shares held in the Company (as of 24 February 2017) |
|--|---|------------|---|--|--|
| 1.Pol. Lt. Gen. Prakard Satamarn | Independent Director, Chairman of Audit Committee and Member of Nomination and Remuneration Committee | 74 years | No. 84/15 Moobaan Kobkaew 2, Soi 24, Bhuddhamontol Sai 1 Road, Sala Thommasap, Thawi Wattana, Bangkok 10170 | Agenda 7 | none |
| 2.Assoc. Prof. Dr. Sathit Parniangtong | Independent Director, Member of Audit Committee and Chairman of Nomination and Remuneration Committee | 63 years | No. 468/175, Phetchaburi Road, Kwaeng Thanon Phetchaburi, Khet Ratchathewi, Bangkok 10400 | Agenda 6 and agenda 7 | none |
| 3.Mr. Rapee Moungnont | Independent Director and Member of Audit Committee | 51 years | No. 4, Soi Seree 1, Hua Mark, Bangkapi, Bangkok 10250 | Agenda 7 | none |