

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,	R	load, Tambol/Kwa	aeng,		
Amphur/Khet					
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 fo	llows:		
ordinary shares:	shares in total wh	ich are entitled to	cast votes; and		
preferred shares:	shares in total wh	ich are entitled to	castvotes,		

(2) We wish to appoint <u>any one of the followings</u>:

l			age y	ears,
residing/located at No.		Road, Tambol/Kwaeng	,	
Amphur/Khet	, Province	, Postal Code		, or

2. Pol. Lt. Gen. Prakard Satamarn, age 77 years, 26/26-27 Orakarn Building, 8th floor, Soi Chidlom, Ploenchit Road, Bangkok 10330 or

3. Assoc. Prof. Dr. Sathit Parniangtong, age 66 years, 26/26-27 Orakarn Building, 8th floor, Soi Chidlom, Ploenchit Road, Bangkok 10330 or

4. Mr. Rapee Moungnont, age 54 years, 26/26-27 Orakarn Building, 8th floor, Soi Chidlom, Ploenchit Road, Bangkok 10330

as my/our proxy to attend and vote on my/our behalf at the 2020 Annual General Meeting of Shareholders to be held on 22 July 2020, at 1:30 P.M., at Mitrtown Hall 1, 5th floor, Samyan Mitrtown, 944 Rama 4 Road, Wangmai Sub-district, Pathumwan District, Bangkok10330 or such other date, time and place as may be adjourned.

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

- \Box The voting right in all the voting shares held by us is granted to the proxy.
- \Box The voting right in part of the voting shares held by us is granted to the proxy as follows:

 - 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 2019 Annual General Meeting of the Shareholders held on 22 April 2019.

- \Box (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 2019 operating results. - For acknowledgement -

Agenda no 3	 To consider and approve the Company's Financial Statements for the year ended 31 December 2019. (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 omission of additional annual dividend payment for the year 2019 and to acknowledge the interim dividend payment. (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 2020 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: ectors as a whole
	□ Approve □ Disapprove □ Abstain
	ch director individually 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: (b) Approve (c) Disapprove
Agenda no 6.2	Mr. Jean Paul Thevenin (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: (b) Approve Disapprove Abstain
Agenda no 6.3	 Mr. Rapee Moungnont (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 2020. (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
	()
	<u></u>	, ,

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 2020 Annual General Meeting of Shareholders to be held on 22 July 2020, at 1:30 P.M., at Mitrtown Hall 1, 5th floor, Samyan Mitrtown, 944 Rama 4 Road, Wangmai Sub-district, Pathumwan District, Bangkok10330 or such other date, time and place as may be adjourned.

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

Details of Independent Directors to be Proxy for Shareholders in 2020 Annual General Meeting of Shareholders

1. Pol. Lt. Gen. Prakard Satamarn

Position	:	Independent Director, Chairman of Audit Committee and Member of Nomination and Remuneration Committee
Age	:	77 years
Address	:	26/26-27 Orakarn Building, 8 th Floor, Soi Chidlom, Ploenchit Road, Bangkok 10330
Special interest in the proposed agenda in the 2020 AGM	:	

2. Assoc. Prof. Dr. Sathit Parniangtong

Position	:	Independent Director, Member of Audit Committee, Chairman of Nomination and Remuneration Committee and Chairman of Risk Management Committee
Age	:	66 years
Address	:	26/26-27 Orakarn Building, 8 th Floor, Soi Chidlom, Ploenchit Road, Bangkok 10330
Special interest in the proposed agenda in the 2020 AGM	:	Agenda 6 the appointment of directors to replace those who are retiring by rotation

3. Mr. Rapee Moungnont

Position	:	Independent Director and Member of Audit Committee
Age	:	54 years
Address	:	26/26-27 Orakarn Building, 8th Floor, Soi Chidlom, Ploenchit Road,
		Bangkok 10330
Special interest in the	:	Agenda 6 the appointment of directors to replace those who are retiring by
proposed agenda in the		rotation
2020 AGM		