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PorMor. KorPorNgor. 006/2022

24 March 2022

Subject: Connected Transaction on entering into the Information Technology Management Services Agreement and Human Resources Management Services Agreement

To: President  
The Stock Exchange of Thailand

The Board of Directors' Meeting of Prima Marine Public Company Limited (the "Company") No. 3/2022 held on 24 March 2022 has passed the resolution to approve the Company and its subsidiaries entering into the Information Technology Management Services Agreement and Human Resources Management Services Agreement with Nathalin Company Limited, a major shareholder and controlling person of the Company. Therefore, this transaction is considered as a connected transaction according to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003). Details of which are the following:

**1. Date of the transaction**

Within April 2022.

**2. Counterparty and relationships**

- Service Receiver:
- (1) Prima Marine Public Company Limited (the "Company")
  - (2) Nathalin Management Company Limited, a subsidiary in which the Company direct holds 99.99 percent of shares.
  - (3) BSC Management Seafarer Recruitment Company Limited, a subsidiary in which the Company direct holds 99.99 percent of shares.
  - (4) Nathalin Shipping Pte. Ltd., a subsidiary in which the Company direct holds 87.50 percent of shares.

- (5) T.I.M. Ship Management Company Limited, a subsidiary in which the Company direct holds 33.33 percent of shares and indirect holds 66.67 percent of shares.
- (6) Truth Maritime Company Limited, a subsidiary in which the Company indirect holds 99.99 percent of shares.
- (7) Truth Maritime Services Company Limited, a subsidiary in which the Company indirect holds 99.99 percent of shares.
- (8) Big Sea Company Limited, a subsidiary in which the Company direct holds 99.99 percent of shares.

Service Provider: Nathalin Company Limited is a major shareholder of the Company which holds 54.20% of the total issued and paid-up shares of the Company (as of the Record Date on 11 March 2022), the Company's controlling person, and has joint directors with the Company.

### 3. General Characteristics of transaction

The Company and its subsidiaries will engage Nathalin Company Limited to provide information technology management services ("IT & ERP Management Services") and human resources management services ("HR Management Services") for a period of 1 year from 1 January 2022 to 31 December 2022. In this regard, Nathalin Company Limited will provide recommendations, advice, supporting, and assistance to the Company and its subsidiaries with the service as follows:

(1) IT & ERP Management Services with the following scope of services:

- (1.1) IT services, including IT infrastructure, network system, software, and computer i.e., IT services, internet services, cyber security services, data protection services, and data backup services.
- (1.2) Microsoft Dynamic AX software services, including system support, program training, system maintenance, and supported either internal or external auditor audits.
- (1.3) BASSnet software services, including system support, program training, system maintenance, and supported either internal or external auditor audits.

(2) HR Management Services with the following scope of services:

- (2.1) Policy and plan management for personnel
- (2.2) Salary, remuneration, personal income tax, time attendance, and letter or documents preparation
- (2.3) Recruiting and selecting personnel including employment contract management
- (2.4) Personnel development and training
- (2.5) Welfare, benefits, and relationship activities
- (2.6) HR management software

#### 4. Value and size of transactions

The Company and its subsidiaries shall pay Nathalin Company Limited a services fee of 21,647,280 Baht for 1-year IT & ERP Management Services and 7,367,964 Baht for 1-year HR Management Services, for a total of 29,015,244 Baht, divided into monthly payments.

The above-mentioned transactions are considered as the connected transaction for supporting a normal business which does not have general commercial terms. When calculated the size of this transaction with reference to the consolidated financial statements ended 31 December 2021, the transaction size is 0.40% of the Company's net tangible assets ("NTA") (NTA of the Company as of 31 December 2021 is 7,177.97 million Baht) which is exceeding to 0.03% of NTA, but not exceeding to 3.00% of NTA. As such, the Company is obligated to disclose the information in relation to the transactions to the Stock Exchange of Thailand and needed to be approved the entering into the transactions by the Board of Directors pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003).

#### 5. Details of connected person and nature of the interest of a connected persons to entering transaction

Nathalin Company Limited is a major shareholder of the Company which holds 54.20% of the total issued and paid-up shares of the Company (as of the Record Date on 11 March 2022), the Company's controlling person, and has joint directors with the Company. Therefore, the Company's directors who

are the director and/or representatives of Nathalin Company Limited are classified as the interested persons and is prohibited to vote for this transaction.

**6. Names of interested directors who are prohibited to vote in the Board of Directors' Meeting**

The Company's directors who are interested persons and are prohibited to vote in the Board of Directors' Meeting due to holding the positions of directors and/or representatives of Nathalin Company Limited are Mr. Suraphon Meesathien, Mr. Prompong Chaisrisawatsuk, Mr. Surasak Chaiyen, and Ms. Neeracha Panboonhom.

**7. Opinion of the Board of Director**

The Board of Directors has considered and opined that this transaction is appropriate and conducted regarding the benefits of the Company's business to enhance the IT & ERP management task as well as the HR management task more efficient. In addition, this matter has already considered and agreed upon by the Audit Committee. Therefore, the Board of Directors has approved the entering into the Information Technology Management Services Agreement and Human Resources Management Services Agreement with Nathalin Company Limited.

Interested directors of the above transaction did not present at the Meeting during this agenda and also did not vote on this agenda.

**8. Opinion of the Audit Committee and/or director of the Company which is difference to the Board of Directors' opinion**

-None-

Yours sincerely,

Prima Marine Public Company Limited

-Signed-

(Mr. Prompong Chaisrisawatsuk)

Chief Executive Officer

For inquiries, please contact:

Compliance & Company Secretary Department

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