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PorMor. KorPorNgor. 016/2023

May 12, 2023

Subject: Connected Transaction on entering into the Consultant and Yacht Port Management Services Agreement.

To: President  
The Stock Exchange of Thailand

The Board of Directors' Meeting of Prima Marine Public Company Limited (the "Company") No. 5/2023 held on May 12, 2023 has passed the resolution to approve Phurich Marine Company Limited ("Phurich"), a subsidiary which the Company holds 99.99% entering into the Consultant and Yacht Port Management Services Agreement with Makham Bay Marina Company Limited ("Makham Bay"), the juristic person which has the Company's major shareholder and controlling person is an indirect shareholder. 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 June 2023.

**2. Counterparty and relationships**

Service Receiver: Makham Bay, the juristic person which has Nathalin Co.,Ltd. who is a major shareholder and controlling person of the Company indirect holds 39 percent of shares via 9 Element Co.,Ltd.

Nathalin Co.,Ltd., is a major shareholder in 9 Element Co.,Ltd. at 65 percent of shares

Service Provider: Phurich, a subsidiary in which the Company directly holds 99.99 percent of shares.

**3. General Characteristics of transaction**

Makham Bay would like to hire Phurich to be a consultant and management for Yacht Port located at Makham Bay, Phuket province (the "Project"). Phurich shall be a consultant and management in part of

the marina and facilities including design advice and construction control until the marina construction is completed (the estimated period is December 2024).

#### 4. Value and size of transactions

Phurich shall receive the service fee of THB 4,820,000 which is divided into monthly payments. The service fee covered during the marina construction of the Project is finished.

The above-mentioned transaction is considered as the connected transaction pertaining to assets or services. When calculated the size of this transaction with reference to the consolidated financial statements ended March 31, 2023, the transaction size is 0.05% of the Company's net tangible assets ("NTA") (NTA of the Company as of March 31, 2023 is 9,353.94 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

Makham Bay indirectly holds a share at 39 percent by Nathalin Company Limited via 9 Element Co.,Ltd. Nathalin Company Limited, the major shareholder and controlling person of the Company holds 54.20% of the total issued and paid-up shares of the Company (as of the Record Date on March 13, 2023), 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 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, Miss Neeracha Panboonhom and Mr. Surasak Chaiyen.

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

The Board of Directors has considered and opined that this transaction is connection with the corporate strategic planning to reach expanding business diversification and the Group Company shall apply its ship management skill to the Project including the opportunity to expand the Group Company's operation into a new or related to existing businesses. This matter has already been considered and agreed by the Audit Committee, therefore the Board of Directors has approved the entering into the Consultant and Yacht Port Management Services Agreement between Phurich and Makham Bay.

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:

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