

**Request Form for Shareholders' Meeting Resolution to Approve Acquisition of Newly Issued Securities without Requirement to Make a Tender Offer for All Securities of the Business**

30 November 2020

To: The Shareholders of Jutha Maritime Public Company Limited

I, Mr. Chanet Phenjati, (the “**Applicant**”), residing at 231/1 Soi Sukhumvit 31 (Sawasdee) Klongton-Nua, Wattana, Bangkok, 10110, Telephone No. 02-259-9820 wishes to request the resolution of the shareholders' meeting to approve the acquisition of newly issued securities of Jutha Maritime Public Company Limited (the “**Business**”) without the requirement to make a tender offer for all securities of the Business (Whitewash). In this regard, details are as follow:

1. The number of securities for which the resolution of the shareholders' meeting is requested:

Class	Issue	Number of shares/ underlying shares <sup>1</sup> for which the resolution is requested	Percentage of shares/underlying shares for which the resolution is requested in comparison with		Unit price of securities for which the resolution is requested	Value of securities for which the resolution is requested
			Total number of issued shares of the Business <sup>2</sup>	Total voting rights of the Business <sup>3</sup>		
Ordinary shares		88,888,888	38.641	38.641	0.45	39,999,999.60
Preferred shares		-	-	-	-	-
Warrants	Exercise ratio: Exercise period: Exercise price:	-	-	-	-	-

<sup>1</sup> The number of underlying shares = the number of units multiplied by the number of shares to be acquired from the exercise of purchase or conversion right per unit of securities of such issue.

<sup>2</sup> The total number of issued shares of the Business = the total number of issued shares of the Business after the issuance of shares for capital increase on this occasion + the underlying shares for convertible securities for which the resolution is requested by the Applicant on this occasion.

<sup>3</sup> The total voting rights of the Business = the total voting rights of the Business after the issuance of shares for capital increase on this occasion + the total voting rights of the underlying shares for convertible securities for which the resolution is requested by the Applicant on this occasion.

Class	Issue	Number of shares/ underlying shares <sup>1</sup> for which the resolution is requested	Percentage of shares/underlying shares for which the resolution is requested in comparison with		Unit price of securities for which the resolution is requested	Value of securities for which the resolution is requested
			Total number of issued shares of the Business <sup>2</sup>	Total voting rights of the Business <sup>3</sup>		
Convertible debentures	Conversion ratio: Conversion period: Conversion price:	-	-	-	-	-
Other securities (if any)		-	-	-	-	-
<b>Total</b>			38.641	38.641		39,999,999.60

2. Shares currently held:

(Information as of the submission date of the application for a waiver to the Office of the Securities and Exchange Commission (the “SEC Office”))

Name	Class of shares	Number of Shares	Percentage in comparison with the total number of issued shares of the Business <sup>4</sup>	Percentage in comparison with the total voting rights of the Business <sup>5</sup>
I. The Applicant	Ordinary shares	31,665,220	22.49	22.49
	Preferred shares	2,544,750	1.81	1.81
II. Persons acting in concert with the Applicant				
1.	-	-	-	-
2.	-	-	-	-
III. Related persons under Section 258 of the Persons under item I				
1.	-	-	-	-
2.	-	-	-	-

<sup>4</sup> Total number of issued shares of the Business = ordinary shares + preferred shares.

<sup>5</sup> Total voting rights of the Business = the total voting rights of the issued shares of the Business.

Name	Class of shares	Number of Shares	Percentage in comparison with the total number of issued shares of the Business <sup>4</sup>	Percentage in comparison with the total voting rights of the Business <sup>5</sup>
IV. Related persons under Section 258 of the Persons under item II				
1.	-	-	-	-
2.	-	-	-	-
<b>Total</b>		34,209,970	24.3	24.3

3. The number of securities and maximum voting rights after the acquisition of securities under item 1:

Name of person/ juristic person	Class of securities	Number of shares/ underlying shares held prior to request for the resolution <sup>6</sup>	Number of shares/ underlying shares for which the resolution is requested <sup>7</sup>	Securities to be held after the acquisition of securities under item 1	
				Number of shares/ underlying shares <sup>8</sup>	Percentage of shares/ underlying shares in comparison with the total voting rights of the Business <sup>9</sup>
I. The Applicant	Ordinary shares	31,665,220	88,888,888	120,554,108	37.841
	Preferred shares	2,544,750	-	2,544,750	0.80
	Warrants	-	-	-	-
	Convertible debentures	-	-	-	-
	Other securities (if any)	-	-	-	-
II. Persons acting in concert with the Applicant					
1.	-	-	-	-	-

<sup>6</sup> As for the number of underlying shares for convertible securities held prior to the request for the resolution, specify only the number of shares to be acquired from exercise of purchase or conversion right under convertible securities acquired from the previous grant of waiver from the requirement to make a tender offer for all securities of the Business prior to the request for the resolution at this time (if any).

<sup>7</sup> Please see Footnote 1.

<sup>8</sup> Please see Footnote 1.

<sup>9</sup> The total voting rights of the Business = the total voting rights of the Business after the issuance of shares for capital increase on this occasion + the total voting rights of the underlying shares for convertible securities held after the acquisition as specified in item I to IV.

Name of person/ juristic person	Class of securities	Number of shares/ underlying shares held prior to request for the resolution <sup>6</sup>	Number of shares/ underlying shares for which the resolution is requested <sup>7</sup>	Securities to be held after the acquisition of securities under item I	
				Number of shares/ underlying shares <sup>8</sup>	Percentage of shares/ underlying shares in comparison with the total voting rights of the Business <sup>9</sup>
2.	-	-	-	-	-
III. Related persons under Section 258 of the Persons under item I					
1.	-	-	-	-	-
2.	-	-	-	-	-
IV. Related persons under Section 258 of the Persons under item II					
1.	-	-	-	-	-
2.	-	-	-	-	-
<b>Total</b>				123,098,858	38.641

4. In case the Applicant, related persons under Section 258 of the Applicant, the persons acting concert with the Applicant or related persons under Section 258 of persons acting in concert, holds convertible securities or has other agreements which shall result in additional acquisitions of shares or convertible securities, specify the followings:

- (1) The number of shares and voting rights of shares to be additionally acquired from such agreement; or

There is no other agreement which would result in additional acquisitions of shares. Nevertheless, after the acquisition of newly issued ordinary shares from the offering of newly issued ordinary shares to specific persons (Private Placement) on this occasion, the Business will offer and allocate newly issued ordinary shares to the Business's existing shareholders on a pro rata basis (Rights Offering) whereby the Applicant will be a shareholder entitled to subscribe for the said newly issued ordinary shares.

- (2) Types and the ratio of purchase or conversion to share per one unit of securities, period of exercise of purchase or conversion right, and the number of shares and the voting rights to be acquired from exercise of purchase or conversion right under convertible securities held or to be acquired.

-None-

5. Information relating to the Applicant

General Information

Name: Mr. Chanet Phenjati

Age: 60 years

Nationality: Thai

Career/Work Experience:

2015 - present	Qualified Member in Thai Vessel Business, Merchant Marine Promotion Committee, Ministry of Transport
2015 - present	Vice President, Thai Shipowners' Association
2007 - present	Committee Member, Logistics Development Committee Board of Trade of Thailand
1987 - present	Managing Director of the Business
1996 - 2014	Secretary General, Thai Shipowners' Association

6. Information relating to the relationship of the Applicant

6.1 Relationship between the Applicant and the Business, directors, executives, persons with controlling power, or major shareholders of the Business, whether it is by way of shareholding, contract or agreement in force or to be executed on various matters (such as management, etc.) and mutual material agreement:

(1) Relationship between the Applicant and the Business

The Applicant is the managing director, director, major shareholder of the Business, holding shares as detailed in item 2, and a creditor of the Business. As of June 30, 2020, the Business has the total accrued principal and interest in the amount of THB 113,360,821.56<sup>10</sup> pursuant to the promissory notes in the total of 16 notes.

(2) Relationship between the Applicant and the directors, executives, persons with controlling power, or major shareholders of the Business

Please see below item 6.2.

(3) Mutual Material Agreement between the Applicant and the Business

The Applicant is the creditor of the Business who has requested the Business to repay loan in the amount of THB 80,000,000. The Application agreed to enter into the Debt to Equity Conversion Scheme in the amount of THB 39,999,999.60 and the Business will further pay the Applicant for the loan in cash.

In this regard, the Applicant has declared his written intention to subscribe the newly issued ordinary shares of the Business. The material Conditions Precedent for the subscription of the newly issued ordinary shares are as set out in the

---

<sup>10</sup> As of September 30, 2020, the Business has the total outstanding accrued and interest in the amount of THB 114,357,311.45 (comprising of principal in the amount of THB 105,365,000.0 and accrued interest in the amount of 8,992,311.45) pursuant to the promissory notes in the total of 29 notes.

Information Memorandum on Offering of Newly Issued Ordinary Shares through a Private Placement and Connected Transaction of Jutha Maritime Public Company Limited (Enclosure 3).

- 6.2 In case the Applicant is a connected person of the Business pursuant to the Notification of the Capital Market Supervisory Board governing connected transactions, the nature of relationship of the Applicant as connected person of the Business shall be disclosed such as being a director, an executive or major shareholder of the business.

The Applicant is currently the managing director, director, major shareholder of the Business, holding 31,665,220 ordinary shares of the Business and 2,544,750 preferred shares of the Business, totaling 24.3 percent of the Business's total issued shares as of 16 November 2020.

Furthermore, the family relationship between the Applicant and directors of the Business are as follow:

- A son of Rear Admiral Chano Phenjati (Chairman of the Board of Directors)
- A brother of Mr. Sarun Phenjati (Director)
- A father of Mr. Chanit Phenjati (Director)

7. List of the Applicant's related persons under Section 258, persons acting in concert and related persons under Section 258 of such persons acting in concert who are shareholders of the Business as of the date for determining the list of shareholders entitled to attend the meeting on November 16, 2020

-None-

8. List of board of directors according to the latest list of directors of the Business as of October 30, 2020 and the expected list of directors after the acquisition of newly issued securities under item 1.

Prior to Submission of the Application		After the Acquisition of Securities under item 1	
Name	Position	Name	Position
1. Rear Admiral Chano Phenjati	Chairman of the Board of Directors	1. Rear Admiral Chano Phenjati	Chairman of the Board of Directors
2. Mr. Chanet Phenjati	Managing Director	2. Mr. Chanet Phenjati	Managing Director
3. Mr. Sarun Phenjati	Director	3. Mr. Sarun Phenjati	Director
4. Mr. Chanit Phenjati	Director	4. Mr. Chanit Phenjati	Director
5. Mr. Sirichai Sakornratanakul	Independent Director/ Chairman of the Audit Committee	5. Mr. Sirichai Sakornratanakul	Independent Director/ Chairman of the Audit Committee
6. Mr. Adul Chandanachulaka	Independent Director/ Audit Committee	6. Mr. Adul Chandanachulaka	Independent Director/ Audit Committee
7. Mr. Pramual Chancheewa	Independent Director/ Audit Committee	7. Mr. Pramual Chancheewa	Independent Director/ Audit Committee

The Applicant has no intention to make any change in directors of the Business after the acquisition of newly issued securities under item 1. However, the said change does not include any changes occur due to other reasons, e.g. the retire by rotation or resignation by directors, etc.

9. Plan after the acquisition of securities under item 1:

9.1 Policy and plan for the business operation

After the acquisition of newly issued securities under item 1, the Applicant will become a shareholder of the Business, holding 123,098,858 shares, equivalent to 38.641<sup>11</sup> percent of the Business's total issued shares (after the registration of paid-up capital of the Business). In the case that the shareholders of the Business approve the waiver from the requirement to make a tender offer for all securities of the Business, the Applicant has policy and plan for the business operation within 12 months after the acquisition of the newly issued securities from capital increase in this occasion which can be summarized as follows:

(1) Business Objectives

The Applicant does not have any plan to change the policy or plan for the business operation of the Business as the Applicant is currently the director, executive, and major shareholder of the Business. In this regard, there will be no change in directors and executives of the Applicant save for the changes due to the retire by rotation or resignation by directors, etc.

(2) Corporate Restructuring, Management or Employment Plan

The Applicant does not have any plan to change the corporate structure, management or employment plan.

(3) Disposal of the Material Assets of the Business or its Subsidiaries Plan

The Applicant does not have any plan to change the current plan for disposal of the material assets of the Business or its subsidiaries. However, the said plan could be changed as appropriate for economic conditions in the future.

(4) Financial Restructuring Plan

The Applicant does not have any plan to change the financial structure of the Business, except for the case that the Business has additional investment plan in the future.

(5) Dividend Policy

The Applicant does not have any policy to change the dividend payment of the Business.

9.2 Connected transaction

Prior to the acquisition of the securities under item 1, the Applicant has provided loan to the Business which is a connected transaction with the Business. As of June 30, 2020, the Business owed the Applicant with the outstanding accrued principal and interest in the amount of THB 113,360,821.56<sup>12</sup>.

---

<sup>11</sup>The Applicant holds 120,554,108 ordinary shares, equivalent to 37.84 percent of the Business's total issued shares and 2,544,750 preferred shares, equivalent to 0.80 percent of the Business's total issued shares, totaling 38.641 percent of the Business's total issued shares.

<sup>12</sup>As of September 30, 2020, the Business has an outstanding principal in the amount of THB 105,365,000 and accrued principal in the amount of THB 8,992,311.45. The total outstanding accrued principal and interest is THB 114,357,311.45.

After loan repayment in the amount of THB 39,999,999.60 under the Debt to Equity Conversion Scheme and in the amount of THB 40,000,000.40 in cash, the Applicant views that tendency of loan providing from the Applicant to the Business which is the connected transaction will be decrease as the Business will raise fund to use as a working capital by offering newly issued ordinary shares to the Business's existing shareholders on a pro rata basis (Rights Offering).

10. I have duly submitted this written request for the resolution of the shareholders' meeting to the SEC Office. The SEC Office shall grant a waiver from the requirement to make a tender offer for all securities of the Business, subject to the following conditions:
- 10.1 The shareholders' meeting passes the resolution granting the approval for the Business to issue new securities to me, provided that:
- (1) In case the number of securities I intend to acquire under item 1 will not cause me to become a shareholder with the voting right reaching or exceeding 50 percent of the total voting rights of the Business, the resolution of the shareholders' meeting of the Business shall comprise the votes of not less than three fourths of the total number of votes of the shareholders attending the meeting and having the right to vote; or
  - (2) In case the number of securities I intend to acquire under item 1 will cause me to become a shareholder with the voting right reaching or exceeding 50 of the total voting rights of the Business, the resolution of the shareholders' meeting of the Business shall comprise the votes of not less than three fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, and no shareholders, with the aggregate voting rights of 5 percent or more of the total number of votes of the shareholders attending the meeting and having the right to vote, object to the application for a waiver, and the securities to be acquired shall be the securities remaining from the offering to the existing shareholders in proportion to the number of shares already held by each shareholder or the shares remaining from the exercise of the transferable subscription rights by the holders.
- In this regard, in case I am a shareholder of the Business, I shall have no right to vote on such agenda including my related persons under Section 258, persons acting in concert and related persons under Section 258 of such persons acting in concert.
- 10.2 The shareholders have sufficient information for decision making, whereby the notice of the shareholders' meeting of the Business contains the details at least as prescribed in the Notification of the SEC Office governing this matter.
- 10.3 I and my related persons under Section 258, persons acting in concert and related persons under Section 258 of such persons acting in concert shall not acquire securities of the Business from the date on which the board of directors passes the resolution to issue new securities to me until the date on which the shareholders' meeting of the Business passes the resolution.
- 10.4 In case the securities to be acquired by me under item 1 is considered as an offer of newly issued shares by way of private placement, it shall comply with the Notification of the Capital Market Supervisory Board governing the grant of permission for a listed company to offer newly issued shares by way of private placement, which provides the conditions for the calling for the shareholders' meeting of the Business, the notice of the shareholders' meeting of the Business, and the resolution of the shareholders' meeting of the Business, and that the other relevant undertakings relating to such agenda shall be in accordance with the rules as specified in such Notification.

10.5 In case I am a connected person of the Business pursuant to the Notification of the Capital Market Supervisory Board governing connected party transactions, it shall comply with such Notification.

I hereby certify that the foregoing information is accurate, complete, and true without misleading information and no concealment is made on any material facts which should be disclosed.

(Signature) \_\_\_\_\_

Affix the juristic person's seal (if any)

(Mr. Chanet Phenjati)  
Applicant

**Request Form for Shareholders' Meeting Resolution to Approve Acquisition of Newly Issued Securities without Requirement to Make a Tender Offer for All Securities of the Business**

30 November 2020

To: The Shareholders of Jutha Maritime Public Company Limited

We, Austin Asset Limited, (the “**Applicant**”), residing at RM 2101 HONG KONG TRADE CTR 161-7 DES VOEUX RD CENTRAL, HONG KONG wish to request the resolution of the shareholders’ meeting to approve the acquisition of newly issued securities of Jutha Maritime Public Company Limited (the “**Business**”) without the requirement to make a tender offer for all securities of the Business (Whitewash). In this regard, details are as follow:

1. The number of securities for which the resolution of the shareholders’ meeting is requested:

Class	Issue	Number of shares/ underlying shares <sup>1</sup> for which the resolution is requested	Percentage of shares/underlying shares for which the resolution is requested in comparison with		Unit price of securities for which the resolution is requested	Value of securities for which the resolution is requested
			Total number of issued shares of the Business <sup>2</sup>	Total voting rights of the Business <sup>3</sup>		
Ordinary shares		88,888,888	27.9	27.9	0.45	39,999,999.60
Preferred shares		-	-	-	-	-
Warrants	Exercise ratio: Exercise period: Exercise price:	-	-	-	-	-

<sup>1</sup> The number of underlying shares = the number of units multiplied by the number of shares to be acquired from the exercise of purchase or conversion right per unit of securities of such issue.

<sup>2</sup> The total number of issued shares of the Business = the total number of issued shares of the Business after the issuance of shares for capital increase on this occasion + the underlying shares for convertible securities for which the resolution is requested by the Applicant on this occasion.

<sup>3</sup> The total voting rights of the Business = the total voting rights of the Business after the issuance of shares for capital increase on this occasion + the total voting rights of the underlying shares for convertible securities for which the resolution is requested by the Applicant on this occasion.

Class	Issue	Number of shares/ underlying shares <sup>1</sup> for which the resolution is requested	Percentage of shares/underlying shares for which the resolution is requested in comparison with		Unit price of securities for which the resolution is requested	Value of securities for which the resolution is requested
			Total number of issued shares of the Business <sup>2</sup>	Total voting rights of the Business <sup>3</sup>		
Convertible debentures	Conversion ratio: Conversion period: Conversion price:	-	-	-	-	-
Other securities (if any)		-	-	-	-	-
<b>Total</b>			<b>27.9</b>	<b>27.9</b>		<b>39,999,999.60</b>

## 2. Shares currently held:

(Information as of the submission date of the application for a waiver to the Office of the Securities and Exchange Commission (the “SEC Office”))

Name	Class of shares	Number of Shares	Percentage in comparison with the total number of issued shares of the Business <sup>4</sup>	Percentage in comparison with the total voting rights of the Business <sup>5</sup>
I. The Applicant	-	-	-	-
II. Persons acting in concert with the Applicant				
1.	-	-	-	-
2.	-	-	-	-
III. Related persons under Section 258 of the Persons under item I				
1.	-	-	-	-
2.	-	-	-	-
IV. Related persons under Section 258 of the Persons under item II				
1.	-	-	-	-

<sup>4</sup> Total number of issued shares of the Business = ordinary shares + preferred shares.

<sup>5</sup> Total voting rights of the Business = the total voting rights of the issued shares of the Business.

Name	Class of shares	Number of Shares	Percentage in comparison with the total number of issued shares of the Business <sup>4</sup>	Percentage in comparison with the total voting rights of the Business <sup>5</sup>
2.	-	-	-	-
<b>Total</b>		-	-	-

3. The number of securities and maximum voting rights after the acquisition of securities under item 1:

Name of person/ juristic person	Class of securities	Number of shares/ underlying shares held prior to request for the resolution <sup>6</sup>	Number of shares/ underlying shares for which the resolution is requested <sup>7</sup>	Securities to be held after the acquisition of securities under item 1	
				Number of shares/ underlying shares <sup>8</sup>	Percentage of shares/ underlying shares in comparison with the total voting rights of the Business <sup>9</sup>
I. The Applicant	Ordinary shares	-	88,888,888	88,888,888	27.9
	Preferred shares	-	-	-	-
	Warrants	-	-	-	-
	Convertible debentures	-	-	-	-
	Other securities (if any)	-	-	-	-
II. Persons acting in concert with the Applicant					
1.	-	-	-	-	-
2.	-	-	-	-	-

<sup>6</sup> As for the number of underlying shares for convertible securities held prior to the request for the resolution, specify only the number of shares to be acquired from exercise of purchase or conversion right under convertible securities acquired from the previous grant of waiver from the requirement to make a tender offer for all securities of the Business prior to the request for the resolution at this time (if any).

<sup>7</sup> Please see Footnote 1.

<sup>8</sup> Please see Footnote 1.

<sup>9</sup> The total voting rights of the Business = the total voting rights of the Business after the issuance of shares for capital increase on this occasion + the total voting rights of the underlying shares for convertible securities held after the acquisition as specified in item I to IV.

Name of person/ juristic person	Class of securities	Number of shares/ underlying shares held prior to request for the resolution <sup>6</sup>	Number of shares/ underlying shares for which the resolution is requested <sup>7</sup>	Securities to be held after the acquisition of securities under item I	
				Number of shares/ underlying shares <sup>8</sup>	Percentage of shares/ underlying shares in comparison with the total voting rights of the Business <sup>9</sup>
III. Related persons under Section 258 of the Persons under item I					
1.	-	-	-	-	-
2.	-	-	-	-	-
IV. Related persons under Section 258 of the Persons under item II					
1.	-	-	-	-	-
2.	-	-	-	-	-
<b>Total</b>				88,888,888	27.9

4. In case the Applicant, related persons under Section 258 of the Applicant, the persons acting concert with the Applicant or related persons under Section 258 of persons acting in concert, holds convertible securities or has other agreements which shall result in additional acquisitions of shares or convertible securities, specify the followings:

- (1) The number of shares and voting rights of shares to be additionally acquired from such agreement; or

There is no other agreement which would result in additional acquisitions of shares. Nevertheless, after the acquisition of newly issued ordinary shares from the offering of newly issued ordinary shares to specific persons (Private Placement) on this occasion, the Business will offer and allocate newly issued ordinary shares to the Business's existing shareholders on a pro rata basis (Rights Offering) whereby the Applicant will be a shareholder entitled to subscribe for the said newly issued ordinary shares.

- (2) Types and the ratio of purchase or conversion to share per one unit of securities, period of exercise of purchase or conversion right, and the number of shares and the voting rights to be acquired from exercise of purchase or conversion right under convertible securities held or to be acquired.

-None-

5. Information relating to the Applicant

(1) General Information

Person being offered with shares : Austin Asset Limited

Company's registration No. : 2424493

Registered capital (as of October 30, 2020) : USD 10,000

Company's registration date : September 6, 2016

The Applicant is a company registered in Hong Kong Special Administrative Region of the People's Republic of China.

(2) Type of Business

The Applicant is a holding company and a subsidiary of Nathalin Company Limited ("NAT"), a potential and leading group company in Thailand specializing in various industries including tanker business for oil and liquid petrochemicals by using vessels.

(3) Registered and Paid-Up Capital

As of October 30, 2020, the Applicant has registered and paid-up capital of USD 10,000.

(4) List of shareholders<sup>10</sup> with the top ten amounts of shares<sup>11</sup> of the Applicant, which is the latest information as of October 30, 2020:

Name	Number of shares	Percentage in comparison with the total number of issued shares of the Business <sup>12</sup>	Percentage in comparison with the total voting rights of the Business <sup>13</sup>
1. NAT	10,000	100	100

<sup>10</sup> Such shareholding shall include shares held by the persons under Section 258, persons acting in concert and the persons under Section 258 of such persons acting in concert as well as the persons under the same person with power of control.

<sup>11</sup>In case any shareholder according to the above list of the top ten shareholders is a shareholder who, by circumstances, has material influence over the policy making, management or operation of the Applicant (such as, designation of any person of the Applicant as an authorized director) and has other person as the ultimate shareholder (such as, the shareholder whose status is a holding company or nominee account), the name of the person who is the ultimate shareholder and the nature of business of such person shall be specified.

<sup>12</sup>The total number of issued shares of the Applicant = ordinary shares + preferred shares – shares repurchased and outstanding at the end of a month prior to the month in which the application for a waiver is submitted to the SEC Office.

<sup>13</sup>The total voting rights of the Applicant = the voting rights of the total issued shares of the Applicant.

List of shareholders with the top ten amounts of shares of NAT, which is the latest information as of July 10, 2020:

Name	Number of shares	Percentage in comparison with the total number of issued shares of the Business	Percentage in comparison with the total voting rights of the Business
1. Nathalin Corporation Limited (“NAT Co.”)	9,999,991	100	100
2. Mr. WANG WEI	1	0	0
3. Mr. Charnarong Thuengfang	1	0	0
4. Acting Second Lieutenant Chanwit Anakkun	1	0	0
5. Mr. Cherdchoo Panboonhom	1	0	0
6. Miss Neeracha Panboonhom	1	0	0
7. Mr. Prompong Chaisrisawatsuk	1	0	0
8. Mr. Somsak Rasameeviriyanon	1	0	0
9. Mr. Suraphon Meesathien	1	0	0
10. Mr. Surasak Chaiyen	1	0	0

List of shareholders with the top ten amounts of shares of NAT Co., which is the latest information as of October 30, 2020:

Name	Number of shares	Percentage in comparison with the total number of issued shares of the Business	Percentage in comparison with the total voting rights of the Business
1. Mr. Cherdchoo Panboonhom	9,998	99.9998	99.9998
2. Mr. Paween Panboonhom	1	0.0001	0.0001
3. Mrs. Wilaisri Panboonhom	1	0.0001	0.0001

- (5) List of board of directors according to the latest list of directors of the Applicant as of October 30, 2020

Name	Position
1. Mrs. Wilaisri Panboonhom	Director

<b>Name</b>	<b>Position</b>
2. Mr. Paween Panboonhom	Director

In this regard, list of board of directors according to the latest list of directors of NAT and NAT Co. are as set out in item 2.3.2 of the Capital Increase Report Form of Jutha Maritime Public Company Limited (Enclosure 4)

6. Information relating to the relationship of the Applicant

6.1 Relationship between the Applicant and the Business, directors, executives, persons with controlling power, or major shareholders of the Business, whether it is by way of shareholding, contract or agreement in force or to be executed on various matters (such as management, etc.) and mutual material agreement:

(1) Relationship between the Applicant and the Business

The Applicant, direct and indirect shareholders, and ultimate shareholders of the Applicant do not have any relationship with the Business.

(2) Relationship between the Applicant and the directors, executives, persons with controlling power, or major shareholders of the Business

The Applicant, direct and indirect shareholders, and ultimate shareholders of the Applicant do not have any relationship with directors, executives, persons with controlling power, or major shareholders of the Business.

(3) Mutual Material Agreement between the Applicant and the Business

Apart from written intention to subscribe the newly issued ordinary shares of the Business declared by the Applicant, the Applicant does not have any mutual material agreement with the Business. The material Conditions Precedent for the subscription of the newly issued ordinary shares are as set out in the Information Memorandum on Offering of Newly Issued Ordinary Shares through a Private Placement and Connected Transaction of Jutha Maritime Public Company Limited (Enclosure 3).

6.2 In case the Applicant is a connected person of the Business pursuant to the Notification of the Capital Market Supervisory Board governing connected transactions, the nature of relationship of the Applicant as connected person of the Business shall be disclosed such as being a director, an executive or major shareholder of the business.

-None-

7. List of the Applicant's related persons under Section 258, persons acting in concert and related persons under Section 258 of such persons acting in concert who are shareholders of the Business as of the date for determining the list of shareholders entitled to attend the meeting on November 16, 2020

-None-

8. List of board of directors according to the latest list of directors of the Business as of October 30, 2020 and the expected list of directors after the acquisition of newly issued securities under item 1.

<b>Prior to Submission of the Application</b>		<b>After the Acquisition of Securities under item 1</b>	
<b>Name</b>	<b>Position</b>	<b>Name</b>	<b>Position</b>
1. Rear Admiral Chano Phenjati	Chairman of the Board of Directors	1. Rear Admiral Chano Phenjati	Chairman of the Board of Directors
2. Mr. Chanet Phenjati	Managing Director	2. Mr. Chanet Phenjati	Managing Director
3. Mr. Sarun Phenjati	Director	3. Mr. Sarun Phenjati	Director
4. Mr. Chanit Phenjati	Director	4. Mr. Chanit Phenjati	Director
5. Mr. Sirichai Sakornratanakul	Independent Director/ Chairman of the Audit Committee	5. Mr. Sirichai Sakornratanakul	Independent Director/ Chairman of the Audit Committee
6. Mr. Adul Chandanachulaka	Independent Director/ Audit Committee	6. Mr. Adul Chandanachulaka	Independent Director/ Audit Committee
7. Mr. Pramual Chancheewa	Independent Director/ Audit Committee	7. Mr. Pramual Chancheewa	Independent Director/ Audit Committee

The Applicant has no intention to make any change in directors of the Business after the acquisition of newly issued securities under item 1. However, the said change does not include any changes occur due to other reasons, e.g. the retire by rotation or resignation by directors, etc. In the case of a vacancy in the board of directors, the Applicant may nominate candidates as the directors to fill in vacancy which shall be in accordance with the relevant law. In this regard, there is no agreement in which the Applicant would nominate its candidates as directors.

9. Plan after the acquisition of securities under item 1:

9.1 Policy and plan for the business operation

After the acquisition of newly issued securities under item 1, the Applicant will become a shareholder of the Business, holding 88,888,888 shares, equivalent to 27.9 percent of the Business's total issued shares (after the registration of paid-up capital of the Business). In the case that the shareholders of the Business approve the waiver from the requirement to make a tender offer for all securities of the Business, the Applicant has policy and plan for the business operation within 12 months after the acquisition of the newly issued securities from capital increase in this occasion which can be summarized as follows:

(1) Business Objectives

The Applicant's investment will provide the Business a business partner who can advise and assist the Business for management, resulting in an economy of scale. The Applicant, direct and indirect shareholders, and ultimate shareholders of the Applicant are in the process of conducting feasibility study for the business expansion in the area of land transport and storage spaces for oil and liquid petrochemical products. However, such expansion plan is a preliminary feasibility, and it shall not create the conflict of interests between the Business and the Applicant or shall have an appropriate measurement for preventing conflict of interests (as the case may be). Within 12 months after the acquisition of the securities from capital increase in this occasion, the marine transport shall remain as the core business operation of the Business in the future. For corporate structure, management or employment plan, the Business and the Applicant, including direct and indirect shareholders, and ultimate shareholders of the Applicant may jointly consider on the adjustment of plan for the business operation, or seeking for additional business model as appropriate in the future in order to adjust to the economic changes and increase competitive advantage

of the Business. In this regard, there will be no change in directors and executives of the Business save for the changes due to resignation by directors or the retire by rotation pursuant to the Public Limited Companies Act B.E. 2535 (A.D. 1992) (as amended) which prescribed that one-third of the number of directors shall vacate office at every annual ordinary meeting of shareholders. In the said case, the Applicant may nominate candidates as the directors to fill in vacancy whereby the Applicant and the Business will comply with relevant law. However, there is no agreement in which the Applicant would nominate its candidates as directors.

(2) Disposal of the Material Assets of the Business or its Subsidiaries Plan

The Applicant, direct and indirect shareholders, and ultimate shareholders of the Applicant do not have any plan to change the current plan for disposal of the material assets of the Business or its subsidiaries within 12 months after the acquisition of the securities from capital increase in this occasion. However, the said plan could be changed as appropriate for economic conditions in the future.

(3) Financial Restructuring Plan

The Applicant, direct and indirect shareholders, and ultimate shareholders of the Applicant do not have any plan to change the financial restructuring plan within 12 months after the acquisition of the securities from capital increase in this occasion, except for the case that the Business has additional investment plan in the future.

(4) Dividend Policy

The Applicant, direct and indirect shareholders, and ultimate shareholders of the Applicant do not have any policy to change the dividend payment of the Business within 12 months after the acquisition of the securities from capital increase in this occasion.

9.2 Connected transaction

The Applicant, direct and indirect shareholders, and ultimate shareholders of the Applicant currently do not have any plan to enter into connected transaction with the Business as the business models of the Business is different from the Applicant's or NAT's group company's business model. NAT's group company is focused on operating tanker business and floating storage unit business of crude oil, oil products and liquid petrochemicals by using vessels in order to meet the full-range demands of customers, including vessels transportation service which supports offshore business: petroleum exploration and production as well as ship management, while the Business is focused on operating international maritime business on multi-purpose vessel transportation for a specific period of time (Time Charter), in which the purpose of the ship is generic, i.e. being able to carry large cargos, packaging products, cars, machinery, special goods, products in containers and frozen goods, and this type of ship is different from that of NAT's group company used for their operation.

However, in the case that there is a great opportunity which will be beneficial to the Business and NAT's group company, the Applicant will further consult with the Business and will comply with relevant rules and regulations.

10. We have duly submitted this written request for the resolution of the shareholders' meeting to the SEC Office. The SEC Office shall grant a waiver from the requirement to make a tender offer for all securities of the Business, subject to the following conditions:

10.1 The shareholders' meeting passes the resolution granting the approval for the Business to issue new securities to us, provided that:

- (1) In case the number of securities we intend to acquire under item 1 will not cause us to become a shareholder with the voting right reaching or exceeding 50 percent of the total voting rights of the Business, the resolution of the shareholders' meeting of the Business shall comprise the votes of not less than three fourths of the total number of votes of the shareholders attending the meeting and having the right to vote; or
- (2) In case the number of securities we intend to acquire under item 1 will cause us to become a shareholder with the voting right reaching or exceeding 50 of the total voting rights of the Business, the resolution of the shareholders' meeting of the Business shall comprise the votes of not less than three fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, and no shareholders, with the aggregate voting rights of 5 percent or more of the total number of votes of the shareholders attending the meeting and having the right to vote, object to the application for a waiver, and the securities to be acquired shall be the securities remaining from the offering to the existing shareholders in proportion to the number of shares already held by each shareholder or the shares remaining from the exercise of the transferable subscription rights by the holders.

In this regard, in case we are shareholder of the Business, we shall have no right to vote on such agenda including our related persons under Section 258, persons acting in concert and related persons under Section 258 of such persons acting in concert.

- 10.2 The shareholders have sufficient information for decision making, whereby the notice of the shareholders' meeting of the Business contains the details at least as prescribed in the Notification of the SEC Office governing this matter.
- 10.3 We and our related persons under Section 258, persons acting in concert and related persons under Section 258 of such persons acting in concert shall not acquire securities of the Business from the date on which the board of directors passes the resolution to issue new securities to us until the date on which the shareholders' meeting of the Business passes the resolution.
- 10.4 In case the securities to be acquired by us under item 1 is considered as an offer of newly issued shares by way of private placement, it shall comply with the Notification of the Capital Market Supervisory Board governing the grant of permission for a listed company to offer newly issued shares by way of private placement, which provides the conditions for the calling for the shareholders' meeting of the Business, the notice of the shareholders' meeting of the Business, and the resolution of the shareholders' meeting of the Business, and that the other relevant undertakings relating to such agenda shall be in accordance with the rules as specified in such Notification.
- 10.5 In case we are a connected person of the Business pursuant to the Notification of the Capital Market Supervisory Board governing connected party transactions, it shall comply with such Notification.

We hereby certify that the foregoing information is accurate, complete, and true without misleading information and no concealment is made on any material facts which should be disclosed.

(Signature) \_\_\_\_\_

Affix the juristic person's seal (if any)

(Austin Asset Limited)  
Applicant