



LTR.SEA 063/2021

22nd February 2021

Subject: Report on the resolution of the Board of Director Meeting No.2/2021 for
The schedule of 2021 Annual General Meeting of Shareholders, Dividend Payment, Amendment of
the Company's Objective, Decreasing and Increasing Capital.

To: The Director and Manager
The Stock Exchange of Thailand

Sea Oil Public Company Limited (the "Company") would like to inform that the Board of Director Meeting No. 2/2021 held on 22 February 2021 passed the important resolutions as follows: -

1. Agreed to propose to the Annual General Meeting of Shareholders to consider and approve the dividend payment from the retain earnings which is subject to 20% of corporate income tax as follows:

1.1 Approved payment of stock dividend by the ordinary shares of the Company amount of 40,594,319 shares at par value of 1 Baht per share to the Company's shareholders in the ratio of 15 current shares per 1 dividend share ,having the total value of Baht 40,594,319 or equivalent to payment of Baht 0.0666667 per shares.

1.2 Approved payment of cash dividend at the rate of Baht 0.0074074 per share, or amount approximately of Baht 4,510,480.

In case that any shareholder holds the indivisible share remaining after such allocation, the dividend shall be paid by cash in the amount of Baht 0.0740741 per shares

In combination of the stock dividend and cash dividend shall be paid at the rate of Baht 0.0740741 per share, or amount is approximately of Baht 45,104,799. All dividends shall be subject to withholding tax at the rate stipulated by law.

By specifying the list of shareholders who are entitled to receive the dividend on 9 March 2021 and the dividend payment will be paid on 5 May 2021 after obtaining approval from the Annual General Meeting of Shareholders.

However, the granting of such rights of the Company is uncertain because an approval by the Annual General Meeting of Shareholders is still required.

2. Agreed to propose to the Annual General Meeting of Shareholders for consideration and approval of the decrease in the company's register capital from Baht 608,915,628 to Baht 608,914,791 by cutting off non-issued 837 ordinary shares at a par value of Baht 1 per share ,Totaling Baht 837 and the amendment to Clause 4 of the Company's Memorandum of association to be in accordance with the decrease of register capital.



3. Agreed to propose to the Annual General Meeting of Shareholders for consideration and approval of the increase in the company's register capital from Baht 608,914,791 to Baht 649,509,110 by issuing 40,594,319 new ordinary shares at a par value of Baht 1 per share ,Totaling Baht 40,594,319 to support the stock dividend payment and the amendment to Clause 4 of the Company's Memorandum of association to be in accordance with the increase of register capital for stock dividend payment.

4. Approved to propose the Annual General Meeting of Shareholders to Re-Appoint the director who retire by rotation that proposed by the Nomination Remuneration and Corporate Governance Committee ("NRCGC") as follows: -

- | | |
|------------------------------|--|
| (1) Prof. Dr. Ruth Banomyong | Independent director / Chairman of Audit Committee |
| (2) Mr. Suraphon Meesathien | Director / Member of NRCGC |
| (3) Mr. Kosit Fuangswasdi | Director |

5. Approved to propose the Annual General Meeting of Shareholders to consider and approve the remuneration of the director and subcommittee for 2021 of not exceeding amount 10 million baht which consists of monthly remuneration, attendance fee, incentive fee and others proposed by the NRCGC and Approved to pay incentive fee for 2020 of not exceeding amount 1.40 million baht.

6. Approved to propose the Annual General Meeting of Shareholder to appoint the auditor of Price WaterhouseCoopers ABAS company limited to be the Company's auditor for the year 2021 as follows: -

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|------------------------------------|------------------------------|
| (1) Ms. Sukhumaporn Wong-Ariyaporn | C.P.A. Registration No. 4843 |
| (2) Ms. Varaporn Vorathitikul | C.P.A. Registration No. 4474 |
| (3) Mr. Vichien Khingmontri | C.P.A. Registration No. 3977 |

In the absence of the above - named auditors, limited is authorized to identify one other Certified Public Accountant within Price WaterhouseCoopers ABAS company to carry out the work. and consider approving the audit fee for the year 2021 in amount Baht 3,100,000 that passed the consideration from the Audit Committee.

7. Approved to propose to the Annual General Meeting of Shareholder 2021 to consider and approve the amendment of the Company's objectives and the amendment Clause 3 of the Memorandum of Association of the Company to be in line with the amendment of the Company's objectives. The detail is as follows:

"Clause 3 the Company has 32 objectives. The detail is according to form BMJ. 002 as attached."

8. Approved the schedule of the Annual General Meeting of Shareholders 2021 via Eletronic Meeting (E-AGM) to be held on Friday 9 April 2021 at 2.00 p.m. at the Head Office, No.88 Soi Bangna-Trad 30, Debaratna Road, Bangna-Tai, Bangna, Bangkok 10260 and set the record date for the right of shareholders to attend the Annual General Meeting of Shareholders 2021 and right to received the dividend on 9 March 2021. The Meeting Agenda are as follows: -



- Agenda 1 To consider and certify the Minutes of Annual General Meeting of Shareholders 2020 on 22 April 2020
- Agenda 2 To acknowledge of the operating result for the year 2020
- Agenda 3 To consider the approval of the Financial Statement for the year ended December 31,2020
- Agenda 4 To consider the approval of the dividend payment and allocation of part of the profit as legal reserve for the year ended December 31,2020
- Agenda 5 To consider the approval for the decrease of the company's register capital 837 shares and the approval for the amendment to Clause 4 of the Company's Memorandum of association to be in line with the decrease of the company's registered capital
- Agenda 6 To consider the approval for the increase of the company's register capital 40,594,319 shares to support stock dividend payment and the approval for the amendment to Clause 4 of the Company's Memorandum of association to be in line with the increase of the company's registered capital
- Agenda 7 To consider the approval for the increased shares allocation to support the stock dividend payment
- Agenda 8 To consider the approval for the re-appointment of the company's directors in place of the directors who are retired by rotation
- Agenda 9 To consider the approval for the remuneration of directors for the year 2021
- Agenda 10 To consider the approval for the appointment of auditors and determine the auditing fee for the year 2021
- Agenda 11 To consider and approve the amendment of the Company's objectives and Clause 3 of the Memorandum of Association of the Company to be in line with the amendment of the Company's objectives.
- Agenda 12 Other matter (if any)

In addition, The company provided the opportunity for shareholders to propose meeting agenda and/or candidates to be elected as company directors during November 16,2020 to February 17,2021 prior to the Annual General Meeting of Shareholders 2021. However, there was no meeting agenda and /or candidate to be elected as director proposed from shareholders.

Please be informed accordingly,

Sincerely Yours,
Sea Oil Public Company Limited

(Ms. Neeracha Panboonhom)
President and Chief Executive Officer



Detail of the amendment of the Company's objectives

Clause 33. To engage in the business of providing services, providing technical services, general services and financial management services to its associated enterprises or branch, regardless of whether the associated enterprises or branch located in Thailand or oversea.

Clause 34. To engage in the business of provides support services to its associated enterprises or branch which is located in Thailand or oversea as follows:

- 1.General administration, Business planning and business coordination
- 2.Procurement of raw materials and components
- 3.Research and development
- 4.Technical support
- 5.Marketing and sales promotion
- 6.Personnel management and training
- 7.Financial advisory services
- 8.Economic and investment analysis and research
- 9.Credit management and control
10. Any other services