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**Invitation to the 2021 Annual General Meeting of Shareholders  
V.L. Enterprise Public Company Limited (VL)**



**On Thursday 22<sup>nd</sup> April 2021 at 09.00 AM.**

**Fortune Platinum Room, 3rd Floor, Grand Mercure Bangkok Fortune**

**1 Ratchadapisek Road, Dindaeng, Bangkok 10400**

**Registration starts 08.00 AM**

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## Things to know for attending the 2021 Annual General Meeting of Shareholders

- Regarding the outbreak of Coronavirus Disease 2019, the Company is deeply concerned about the health and safety of shareholders and attendees including all participants in joining the meeting. Therefore, the Company encourages shareholders to giving a proxy to the Company's Independent Director to attend the meeting and vote on your behalf. Please complete and duly execute the proxy and send the said proxy and accompanying documents or evidence to Company Secretary Department, V.L. Enterprise Public Company Limited, 41 Asoke Dindaeng Road, Makkasan, Ratchatevee Bangkok 10400 before April 12, 2021.
- The Company shall conduct health screening. Those identified as having high-risk the company reserve the right to deny entry into the meeting room. The company kindly requests all attendees to prepare and wear a facemask at all time while attending the meeting.
- The Company will arrange seats in the meeting room to reduce congestion of attendees, therefore, the room can accommodate only approximately 50 attendees. Once the seats are fully occupied, please giving a proxy to an Independent Director of the Company to attend the meeting and vote on your behalf.
- There are any change in the situation or additional AGM-slated measures from the Government Official the Company will the inform you via the Company's website ([www.vltanker.com](http://www.vltanker.com))
- Shareholders can download the full invitation to the 2021 Annual General Meeting of Shareholders and form 56-1 One Report 2020 via QR Code in the Notice of Meeting or [www.vltanker.com](http://www.vltanker.com)
- Shareholders who wish to request Form of printed 56-1 One Report 2020, please specify whether Thai or English is needed and please inform personally in advance to the Company via [www.vltanker.com](http://www.vltanker.com) or e-mail: [ir@vltanker.com](mailto:ir@vltanker.com) or call: 02-254-6604-5 within April 12, 2021. Shareholders who have notified their intention can personally pick the report up at the registration counter on the said meeting date.

**REGISTRATION WILL BE OPEN ON 08.00 A.M.**

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**To prevent the outbreak of the Coronavirus Disease 2019,  
no distribution of souvenirs**

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**บริษัท วี.แอล. เอ็นเตอร์ไพรส์ จำกัด (มหาชน) / V.L. Enterprise Public Company Limited**

41 ถนนอโศก-ดินแดง แขวงมักกะสัน เขตราชเทวี กรุงเทพฯ 10400 โทร. 0-2254-6604-5, โทรสาร 0-2254-8749

41 Asoke-Dindaeng Road, Makkasan Bangkok 10400 Thailand TEL. (662) 254-6604-5, FAX (662) 254-8749

March 31, 2021

Re: Invitation to the 2021 Annual General Meeting of Shareholders

To: Shareholders

- Attachments:
1. Resolutions of the 2020 Annual General Meeting of Shareholders dated July 10, 2020, in the QR code form (Attachment of Agenda 1)
  2. Annual Registration Statement of the year 2020 (Form 56-1 One Report), in the QR code form (Attachment of Agenda 2 and 3)
  3. Information of the persons who are proposed to be elected as directors, in the QR code form (Attachment of Agenda 5)
  4. Definition of the Company's Independent Director, in the QR code form (Attachment of Agenda 5)
  5. Information of the person who are proposed to be appointed as the Company's auditor, in the QR code form (Attachment of Agenda 7)
  6. The Indicative Terms of Warrants to Purchase Ordinary Shares of Company No.1 (VL-W1), Capital Increase Report Form (F53-4), Information Memorandum relating to Issuance and Offering of Newly Issued Ordinary Shares to Reserve for Exercise of the Warrant
  7. Proofs of rights for attending the Annual General Meeting of Shareholders, in the QR code form
  8. Information of Independent Director proposed by the Company to be proxies, in the QR code form
  9. The Company's Articles of Association regarding the Shareholders Meeting and voting methods, in the QR code form
  10. A map of the Meeting venue, in the QR code form
  11. Proxy from Type B

Pursuant to the resolution of the Board of Directors of V.L. Enterprise Public Company Limited No.1/2021, **the shareholders are invited to attend the 2021 Annual General Meeting of Shareholders on Thursday 22 April 2020 at 08.00 AM. At Fortune Platinum Room, 3<sup>rd</sup> Floor, Grand Mercure Bangkok Fortune, No.1 Ratchadapisek Road, Dindaeng, Bangkok 10400.**

With regard to the determination of agenda items to be discussed at the 2021 Annual General Meeting of Shareholders, the Company had announced on the Company's website, inviting the shareholders propose the agenda items to be discussed and the names of persons to be elected as the Company's directors from 4 November 2020 to 31 December 2020. At the lapse of deadline, neither agenda items nor the names of persons were proposed to the Company. Therefore, the Company would like to notify the shareholders of the agenda items determined under the resolution of the Board of Directors, as follows.

**Agenda 1 To approve the Minutes for the 2020 Annual General Meeting of Shareholders.**

**Facts and reasons:**

The Company prepared the minutes for the 2020 Annual General Meeting of Shareholders, which was held on 10 July 2020 and has submitted it to the concerned authority within the period of time required by the law. The details of the minutes for the 2020 Annual General Meeting of Shareholders are displayed in copies of the Meeting report delivered together with the invitation letter, in attachment 1.

**The Board's Opinion:**

It is proposed that the Shareholders Meeting certify the minutes for the 2020 Annual General Meeting of Shareholders, which the Board of Directors viewed that such report was accurately and completely recorded.

**Resolution requirement:**

This agenda item requires the majority of all votes of the shareholders attending and voting in the meeting.

**Agenda 2 To acknowledge the Company's operating results of the year 2020 and the Business Plan for the year 2021.**

**Facts and reasons:**

The Company summarized its past performance and important changes during the year 2020. The details of which are displayed in the 2020 Annual Report (Form 56-1 One Report) in QR CODE form delivered to the shareholders together with the invitation letter, in Attachment 2. The 2021 business plan will be presented on the meeting date.

**The Board's Opinion:**

It is proposed that the Shareholders Meeting acknowledge the 2020 Board of Directors report and acknowledge the 2021 business plan, which will be presented on the Meeting date.

**Resolution requirement:**

This agenda item is proposed for acknowledgement. No votes are required.

**Agenda 3 To approve the Financial Statement and Auditor Report for the year ended 31 December 2020**

**Facts and reasons:**

Pursuant to Article 59 of the Company's Articles of Association and Section 112 of the Public Limited Company Act B.E.2535 (1992) (as amended), the Board of Directors shall arrange the preparation of balance sheet and profits and loss statements as of the ending date of the Company's accounting year, in order to be proposed to the Shareholders Meeting at the Annual General Meeting of Shareholders for approval. The Company has prepared the annual financial statements ending on 31 December 2020, which were reviewed and certified by the Company's auditor and considered by the Auditing Committee. The details of which are displayed in Attachment 2 (Form 56-1 One Report) in QR Code form delivered to the shareholders. The key elements are summarized as follows:

Subject	2019	2020	Increase/(Decrease)	
	Million Baht	Million Baht	Million Baht	Percentage
Assets	1,967.45	1,763.67	(203.78)	(10.36)
Total Liabilities	1,182.08	927.07	(255.01)	(21.57)
Total Revenue	713.07	655.40	(57.67)	(8.09)
Net Profits	80.76	84.40	3.64	4.50
Profits per Share	0.11	0.11	-	-

**The Board's Opinion:**

It is proposed that the Shareholders Meeting approve the 2020 financial statements ending on 31 December 2020, which were reviewed and certified by the Company's auditor and considered and re-checked by the Auditing Committee, with the opinion that the Company's annual financial statements ending on 31 December 2020, which are accurate in subject matter in accordance with the accounting standards required by the laws, and complete and sufficient disclosure.

**Resolution requirement:**

This agenda item shall be approved with the majority votes of all the shareholders attending and voting in the Meeting.

**Agenda 4 To approve the dividend payment and legal reserves for the Company's 2020 performance results**

**Facts and reasons:**

Pursuant to Section 115 of the Public Limited Company Act B.E.2535 (as amended), it is required that the dividend payment shall be approved by the Shareholders Meeting, except for the interim dividend payment which can be approved by the Board of Directors, and the notification of which shall be made to the Shareholders Meeting at the subsequent meeting of Shareholders, and Section 116 stipulates that the Company must allocate part of the annual net profit as reserve fund in an amount not less than five percent of the annual net profit less the sum of accumulated loss brought forward (if any) until the reserve fund amounts to not less than ten percent of the registered capital. Moreover, the Company has policy in paying dividend to shareholders at the rate of no less than 40% of net profits of the Company's specific financial statements, after being set off with taxes and every type of reserve funds required by the Company's Articles of Association and by the laws, however, under the condition that the Company must have sufficient cash for operating its business. The Company must allocate part of annual net profits as reserve funds, in the amount of no less than five percent of its annual net profits until the reserve fund amounts is in the amount of not less than ten percent of the registered capital.

According to the Company's 2020 performance results and financial position, the Company had net profits, as per its financial statements, in the amount of Baht 84,400,946.71. The Company thus allocated the annual net profits in the total amount of Baht 4,230,000.00 which is five percent of net profits under the 2020 financial statements, as legal reserve fund. The Company deems appropriate to allocate profits as dividends to shareholders, at the rate of Baht 0.07 per share, totaling Baht 56,000,000.00 in the proportion of 66% of net profits under the Company's financial statements, in accordance with the Company's dividend payment policy.

The Company had paid an interim dividend once time on 11 September 2020 of 0.02 baht per share at the total amount of Baht 16,000,000.00 according to the resolution of the Board of Directors Meeting No. 5/2020 on 13 August 2020. The dividends were paid from the unappropriated retained earning of the eligible activity for promotion from Board of Investment (BOI). In this regard, the individual shareholders who receive dividends will not pay withholding taxes, but the persons who receive dividends will not dividend tax credit.

**The Board's Opinion:**

It is proposed that the Shareholders acknowledge the payment of interim dividends and approve the dividend payment and the appropriate of legal reserve funds for the Company's 2020 performance results, as details as follows:

- (1) The allocation of legal reserve funds in the amount of Baht 4,230,000.00 which is 5% of net profits of the 2020 financial statements;
- (2) The payment of dividends for the year 2020 to the shareholders at the rate of Baht 0.07 , in the total amount of Baht 56,000,000. The dividends were paid from BOI. The Company had paid the interim dividend once time on 11 September 2020 of 0.02 baht per share at the total amount of Baht 16,000,000.00 Therefore, the remaining dividends will be paid at the rate of 0.05 baht per share, in the total amount of Baht 40,000,000.00

The record date for the rights to receive dividend is on 11 March 2021 (Record Date). Also the dividend will be paid on 21 May 2021.

The dividend pay out ratio is in accordance with the Company's dividend payment policy. However, this entitlement is not yet consistent, as it is pending the Shareholders Meeting's approval.

**Resolution requirement:**

This agenda item shall be approved with the majority votes of all the shareholders attending and voting in the meeting.

**Agenda 5 To approve the re-appointment of the retiring directors for another term for the year 2021**

**Facts and reasons:**

Pursuant to Item 25 of the Company's Articles of Association and Section 71 of the Public Limited Company Act B.E.2535 (1992) (as amended), one-third of directors shall vacate their office and new directors shall be appointed, in replacing the retiring directors, by the Shareholders Meeting at the Annual General Meeting, provided that the retiring directors may be re-appointed. At the 2021 Annual General Meeting, there are 3 retiring directors, as follows:

- |                                      |                       |
|--------------------------------------|-----------------------|
| (1) ADM.Krisorn Chansuvanich         | Chairman of the Board |
| (2) Mr.Taveesilpa Chinnapatthanawong | Director              |
| (3) Mr.Yutthana Taepangthong         | Independent Director  |

The Company gave opportunity to the shareholders to propose the names of persons with appropriate qualifications and without prohibited characteristics to be appointed as directors under the requirements disclosed in the Company's website from 4 November 2020 to 31 December 2020. However, no proposal of such was made by the shareholders.

The Meeting of the Recruitment and Remuneration Committee considered the appropriateness of the persons who should be elected as the Company's directors, by considering the appropriateness of education background, experience, legal qualifications and other required qualifications, and resolved that the Board of Directors propose the 2021 Annual General Meeting of Shareholders to approve of directors who were due to retire by return to being a director for another term.

**The Board's Opinion:**

The Company's Board of Directors, excluding the directors with conflicts of interest at this agenda item, thoroughly considered the qualifications of each person proposed to be appointed as director, including skills, profession, specific expertise beneficial to the Company's business, together with their past performance as the Company's directors and directors in The Committees, as well as their full qualifications and lack of prohibited characteristics under the Public Limited Company Act B.E.2535 (1992), the Company's Articles of Association, Charters and requirements of the Securities and Exchange Commission. The Board of Directors also considered that the person to be proposed for the appointment of independent director will be able to independently give opinions and advice under the respective requirements including director positions in other businesses that do not conflict or compete with the company. As a result, the Board of Directors resolved to agree with the opinion of the Recruitment and Remuneration Committee and deemed it appropriate to propose to the 2021 Shareholders Meeting approve the re-appointment of the retiring directors for another term as follows:

- |                                      |                       |
|--------------------------------------|-----------------------|
| (1) ADM.Krisorn Chansuvanich         | Chairman of the Board |
| (2) Mr.Taveesilpa Chinnapatthanawong | Director              |
| (3) Mr.Yutthana Taepangthong         | Independent Director  |

The information of the persons proposed to be elected and re- appointed as directors and the definition of the Company's independent director is displayed in Attachment 3 and 4.

**Resolution requirement:**

This agenda item shall be approved with the majority votes of all the shareholders attending and voting in the meeting.

**Agenda 6 To approve the remuneration for Directors for the 2021**

**Facts and reasons:**

Pursuant to Item 35 of the Company's Articles of Association and Section 90 of the Public Limited Company Act (as amended), which stipulate that directors may receive remuneration from the Company, in the form of gratuity, meeting fees, premiums, bonus or other forms of compensation under the Articles of Association or as required by the Shareholders Meeting. The remuneration may be in the fixed amount or in the amount determined, at each time or effectively until further amendment, under the rules. Directors may receive allowance and welfares under the Company's regulations.

The Recruitment and Remuneration Committee considered and determined the Company's director remuneration, by considering the appropriateness with their responsibility and comparing with other companies in the same business and with similar scale. It is therefore proposed that the Shareholders Meeting approve the remuneration for Directors and Committee Members for the year 2021 as follows:

Directors and Committee Members Remuneration	Year 2020	Year 2021 (proposed year)
	Amount of Directors and Committee Members Remuneration (baht)	Amount of Directors and Committee Members Remuneration (baht)
Total Remuneration	Not Exceeding 1,400,000	Not Exceeding 1,400,000

Details of meeting allowance of Directors and Committee Members' are as follows:



Position	BOD	AC	RA / NRC / CG&CSR	AGM / EGM
- Chairman of Board of Director	30,000			30,000
- Company Director	12,000			12,000
- Chairman of Audit Committee		20,000		
- Audit Committee		12,000		
- Chairman of Committee			5,000	

In this regard, directors who are an executive management with salary base income shall not receive meeting allowances.

**Annual Bonus**

Stipulates the payment of remuneration in the bonus to directors by requiring to pay once a year in amount not exceeding of Baht 1,200,000.00 and authorize the Executive Committee and/ or Chief Executive Officer to consider the allocation of bonus that each director will receive.

**The Board's Opinion:**

It is proposed that, as per the opinion of the Recruitment and Remuneration Committee, the Shareholders Meeting determine the 2021 directors remuneration in the form of meeting fees in the total amount of not exceeding of Baht 1,400,000.00 and the remuneration in the form of bonus to be paid to directors once a year in the total amount of not exceeding of Baht 1,200,000.00 as well as authorize the Executive Committee and/or the Chief of Executive Officer to consider the allocation of bonus payment to each director.

**Resolution requirement:**

This agenda item shall be approved with the votes of no less than two thirds of all the shareholders attending the meeting.

**Agenda 7 To approve the appointment of auditors of the Company and the audit fee for the 2021**

**Facts and reasons:**

Pursuant to Item 63 of the Company's Articles of Association and Section 120 of the Public Limited Company Act B.E.2535 (1992) (as amended), it is stipulated that the Shareholders Meeting at the Annual General Meeting of Shareholders annually appoints the Company's auditor and determine the auditing fee, and under Section 121, it is stipulated that the auditor shall not be director, employee, worker or person having any position in the Company. Moreover, pursuant to the Notifications of the Capital Market Advisory Board, it is required that a listed company shall rotate its auditor in the case where any auditor has performed auditing duties, reviewed and given opinions on the Company's financial statements for 7 accounting years, no matter whether they are consecutive accounting years. A new auditor who works at the same audit office as the previous auditor may be appointed. However, the retiring auditor may be re-appointed at the lapse period of no less than 5 consecutive accounting years from the date of retirement.

The Auditing Committee considered and recruited the auditor for the year 2021, by assessing the independency, skills, knowledge, team capacity, auditing experience which is beneficial to the business and the appropriateness of auditing fee, and it deemed appropriate to propose to the Board of Directors for consideration and further proposal made to the Shareholders Meeting, to appoint Dharmniti Auditing Company Limited to be the auditing firm of company. The list of Auditors who were appointed as follows:

- |                                    |   |
|------------------------------------|---|
| (1) Miss Thanyaphorn Tangtanopajai | Certified Public Accountant No. 9169 or |
| (2) Mr. Peradate Pongsathiansak    | Certified Public Accountant No. 4752 or |
| (3) Miss Arisa Chumwisut           | Certified Public Accountant No. 9393 or |
| (4) Miss Chotima Kitsirakorn       | Certified Public Accountant No. 7318 or |
| (5) Mr. Suwat Maneekanoksakul      | Certified Public Accountant No.8134     |

It is proposed that any of the proposed auditors perform auditing duties and give opinions on the Company's financial statements. The information of background and work experience of each auditor is displayed in Attachment 5. It is also proposed that the auditing fee for the year 2021 in the amount of Baht 1,000,000 which is equivalent to the auditing fee for the year 2020.

Dhammaniti Audit Company Limited and the five proposed auditors are the auditors approved by the Securities and Exchange Commission and have no relation and/or conflict of interest with the Company, subsidiaries, executives, major shareholders or the concerned persons of the aforesaid. They are neither the Company's shareholders. Thus, they are independent for auditing and giving opinions on the Company's financial statements.

**The Board's Opinion:**

According to the opinion of the Auditing Committee, it is proposed that the Shareholders Meeting approve the appointment of the auditors from Dhammaniti Audit Company Limited, as listed below, to be the Company's auditor for the year 2021, and also approve the auditing fee for the year 2021 in the amount of Baht 1,000,000 which is equivalent to that for the year 2020, as proposed by the Auditing Committee.

- |                                    |   |
|------------------------------------|---|
| (1) Miss Thanyaphorn Tangtanopajai | Certified Public Accountant No. 9169 or |
| (2) Mr. Peradate Pongsathiansak    | Certified Public Accountant No. 4752 or |
| (3) Miss Arisa Chumwisut           | Certified Public Accountant No. 9393 or |
| (4) Miss Chotima Kitsirakorn       | Certified Public Accountant No. 7318 or |
| (5) Mr. Suwat Maneekanoksakul      | Certified Public Accountant No. 8134    |

**Resolution requirement:**

This agenda item shall be approved with the majority votes of all the shareholders attending and voting in the meeting.

**Agenda 8 To approve the issuance and allocation of warrants to purchase the newly issued ordinary shares of V.L. Enterprise Public Company Limited No.1 (VL-W1) to existing shareholders on a pro rata basis to their respective shareholdings (Rights Offering)**

**Facts and reasons:**

The Company intends to the capital increase for purchasing fleet vessels and working capital for the Company's business operation by the issuance and allocation of warrants to purchase the newly issued ordinary shares of V.L. Enterprise Public Company Limited No. 1 (VL-W1) in the amount of not exceeding 400,000,000 units to existing shareholders on a pro rata basis to their respective shareholdings (Rights Offering), at no cost, at the allocation ratio of 2 existing shares to 1 unit of the VL-W1 Warrants (any fractions derived from the calculation based on the allocation ratio shall be rounded down). The term of VL-W1 Warrants shall be 2 years from the issuance date. The exercise price of Baht 0.50 per share. in Attachment 6.

In this regard, the Company has set the date for determining the names of the shareholders who shall be entitled to receive the VL-W1 Warrants on 11 March 2021 (Record Date). However, the issuance of warrants to purchase the Company's ordinary shares V.L. Enterprise Public Company Limited No.1 (VL-W1) is still uncertain as it must wait for approval from the shareholder's meeting.

In addition, a resolution was passed to propose to the 2020 Annual General Meeting of Shareholders to consider and approve the delegation of power to the Company's Board of Directors and/or the Executive Committee and/or any person delegated by the Company's Board of Directors and/or the Executive Committee to (a) determine the terms and conditions and any other details in relation to the issuance and offering of the VL-W1 Warrants; (b) proceed with and sign applications and evidences that are necessary for or relevant to the issuance and offering of the VL-W1 Warrants, including contacting and filing applications, waiver requests, documents, and such evidences with the relevant government authorities or agencies, as well as listing the VL-W1 Warrants and newly issued shares occurred from the exercise of the VL-W1 Warrants on the Market for Alternative Investment ("MAI"); and (c) undertake any other actions that are necessary for or relevant to this issuance and allocation of the VL-W1 Warrants;

**Board's Opinion:**

The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the issuance and allocation of warrants to purchase the newly issued ordinary shares of V.L. Enterprise Public Company Limited No. 1 (VL-W1) to existing shareholders on a pro rata basis to their respective shareholdings (Rights Offering), as detailed above.

**Resolution requirement:**

In this regard, this agenda required not less than three-fourth (3/4) of the total votes of the shareholders who attended the meeting.

**Agenda 9 To approve the increase of the Company's registered capital and the amendment of Clause 4 of the Memorandum of Association of the Company.**

**Facts and reasons:**

The Company's registered capital by Baht 200,000,000 from the existing registered capital of Baht 400,000,000 to Baht 600,000,000 by issuing 400,000,000 newly issued ordinary shares with a par value of Baht 0.50 per share for the exercise under the VL-W1 Warrants and the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital as follows:

Clause 4	Registered capital amount	600,000,000 Baht	(Six Hundred Million Baht)
	Divided to	1,200,000,000 Shares	(One Thousand Two Hundred Million Baht)
	Value per share	0.50 Baht	(Fifty Satang)
	Divided into:		
	Ordinary Shares	1,200,000,000 Shares	(One Thousand Two Hundred Million Baht)
	Preferred share	-	Shares ( - )

The details of the capital increase of the Company are as set out in Capital Increase Report Form (F 53-4) in Attachment 6.

**The Board's Opinion:**

The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the increase of the Company's registered capital by Baht 200,000,000 from the existing registered capital of Baht 400,000,000 to Baht 600,000,000 by issuing 400,000,000 newly issued ordinary shares with a par value of Baht 0.50 per share and the amendment of Clause 4 of the Memorandum of Association of the Company, as detailed above.

**Resolution requirement:**

In this regard, this agenda required not less than three-fourth (3/4) of the total votes of the shareholders who attended the meeting.

**Agenda 10 To approve the allocation of newly issued ordinary shares of the Company to accommodate the exercise of the VL-W1 Warrants.**

**Facts and reasons:**

The Company's registered capital by THB 200,000,000 from the existing registered capital of THB 400,000,000 with a par value of THB 0.50 per share for the exercise under the VL-W1 Warrants as follow in agenda 8 and agenda 9, if Any shares remaining unissued due to non-exercise of VL-W1 will be proposed for further consideration by the shareholders' meeting. in Attachment 6.

**The Board's Opinion:**

The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the allocation of newly issued ordinary shares of the Company to accommodate the exercise of the VL-W1 Warrants.

**Resolution requirement:**

This agenda item shall be approved with the majority votes of all the shareholders attending and voting in the Meeting.

**Agenda 11 Other matters (if any)**

**Facts and reason:**

Pursuant to Section 105 of the Public Limited Company Act B.E.2535 (1992) (as amended), it is stipulated that the shareholders holding a total of shares no less than one third of the number of paid-up shares may ask the Meeting consider matters other than those stated in the Invitation letter.

Furthermore, this agenda item is determined so that the shareholders ask questions and/or give opinions to the Board of Directors (if any) and/or have the Board of Directors answer the shareholders' questions.

**Board's Opinion:**

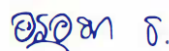
It deems appropriate to contain this agenda item in the Meeting in order to give opportunity to the shareholders wishing to propose the Meeting consider matters other than those determined by the Board of Directors, and to ask questions (if any), and/or that the Board of Directors answer or explain to the shareholders.

On the date of the 2021 Annual General Meeting of Shareholders, The Company would like to request the shareholders and/or their proxies study the information regarding proofs of attendance entitlement the details are in Attachment 7. To expedite the registration for attending the meeting, please be requested to bring the registration form as specified shareholder registration number and BARCODE or proxy form (if any) with the proof of identity.

If any shareholder is not able to attend the meeting in person, he/she may authorize a third party or independent director to be proxy the details are in Attachment 8, for attending the Meeting and voting. Proxy forms can be downloaded from the Company's website [www.vltanker.com](http://www.vltanker.com). The Company's Articles of Association regarding the Shareholders Meeting and voting methods are contained in Attachment 9.

In the case of any question concerning the proposed agenda items, please send such question to the Company's Secretary **at least 2 weeks prior to the meeting**. A question form can be downloaded at the Company's website, and the question can be sent to E-mail [ir@vltanker.com](mailto:ir@vltanker.com), or by mail to the address: V.L. Enterprise Public Company Limited, 41 Asoke-Dindaeng Road, Makkasan Sub-District, Ratchatevi District, Bangkok 10400.

Faithfully yours,



(Miss Onumar Thongsuwan)

Corporate Secretary

Corporate Secretary

Tel: 0 22546604 ext. 105



**Minutes of the Ordinary General Meeting of Shareholders No.1 / 2020**

**Held on Friday, July 10, 2020, at 13.00 hrs.**

**At Fortune 1A-3 Meeting Room, 3rd Floor**

**Grand Mercure Bangkok Fortune Hotel**

**No.1 Ratchadapisek Road, Din Daeng District, Bangkok 10400**

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**Company Board of Directors attending the meeting as followed: (To be 87.5% of total committee members)**

- |                                   |  |
|-----------------------------------|--|
| 1. ADM. Krisorn Chansuvanich      | Chairman of the Board of Directors   |
| 2. Cdr. Somchart Vipismakul       | Independent Director / Chairman of the Audit Committee and Chairman Risk Management Committee  |
| 3. Mr. Yutthana Taepangthong      | Independent Director / Audit Committee and the Chairman of the Nominating Committee And consider compensation  |
| 4. Mr. Taveesilpa Cinapattanawong | Independent Director   |
| 5. Mrs. Chutipaa Klinsuwan        | Director / Nomination and Remuneration Committee / Chairman of Executive Committee and Chief Executive Officer   |
| 6. Mr. Jarunpath Visansavadh      | Director / Risk Management Committee / Member of the Supervisory Board for Corporate Governance and Social Responsibility and Deputy Chief Executive Officer |
| 7. Miss Rakchanok Sumniamlum      | Director / Risk Management Committee / Member of the Supervisory Board for Corporate Governance and Social Responsibility and Chief Financial Officer        |

**Board of Directors who does not attend the meeting**

- |                             |  |
|-----------------------------|--|
| 8. Mr. Witaya Patarametagul | Independent Director, Auditing Director and Chairman of Corporate Governance and Social Responsibility Sub-Committee (Leave taken) |
|-----------------------------|--|

**Company Executive Management attending the meeting as followed:-**

- |                                   |  |
|-----------------------------------|--|
| 1. Mr. Jittipong Morasert         | Executive Committee / The President of Operations and Technical Manager      |
| 2. Miss Chatchaniya Kraichotichai | Member of the Nomination and Remuneration Committee/ Human Resources Manager |
| 3. Mr. Yuthana Poonsiripipat      | Risk Committee / Safety Manager and Authorized Person for DPA                |
| 4. Mr. Thanet Proongcharoenkij    | Marketing manager  |



5. Mr. Thinnakorn Somchit Operations Manager
6. Miss Narisa Thongmanee Accountant
7. Miss Onumar Thongsuwan Company Secretary

**Auditors from Dhammaniti Audit Co., Ltd. attending the meeting as followed:-**

1. Miss Thanyaphorn Tangtanopajai Auditor
2. Miss Phuntipa Paoyoosuk Auditor Assistant

**Meeting begins:**

ADM. Krisorn Chansuvanich, Chairman of the Board of Directors of the Company, who acted as Chairman of the Meeting (the “Chairman”), assigned Miss Srinpat Thanonpurimpattana to be Master of Ceremony (the “MC”) conducting the Meeting.

The MC welcomed the Company’s Management and the shareholders attending the 2020 Annual General Meeting of Shareholders, and gave introduction of the Company’s Board of Directors and Sub-Committees, Management and the attendees of this meeting, and then presented the Company’s video presentation.

The MC informed the Meeting that in order to have the meeting conducted in accordance with the Good Governance Principles, the MC would like to notify the Meeting of the steps and procedures of the meeting, as well as the voting methods by using the voting cards provided by the Company at the registration spot and the vote counting, as follows:

- There were 7 from 8 agenda items requiring the votes;
- Each agenda item was to be considered in orders as specified in the Meeting invitation letter, and supporting information would be presented at each agenda item consideration. In prevention of the widespread of COVID-19 disease and for the resilience of the shareholders’ health, on June 18, 2020, the Company had given opportunity to the shareholders to submit questions, by mail or by e-mail, in advance. Therefore, the Company would like to reserve the right to raise questions during the meeting, except at the agenda items 1 and 5. In the case where any shareholder has any question or query, they must raise their hand, and the Company’s staff members would provide them with a microphone. The full name and the number of shares held by the shareholders asking questions, as well as their nature of attendance in this meeting (whether in person or as proxy), must be identified.

For other agenda items, questions must be written down on the paper provided by the Company, and the full name, number of shares held and nature of attendance (in person or as proxy) of the shareholders asking questions must be identified. The question papers must be handed to the Company’s staff members for further submission to the Management/ the Board of Directors at the Q&A session of the last agenda item. The Company would consider answering the questions only relating to each agenda item of the meeting.



- The Company would like to reserve the right to raise questions during the meeting. In the case of any question or comment other than that relating to the agenda item being considered by the Meeting, the Company would request that the shareholders write down their questions and identify their full name on the papers, and hand them to the Company's staff members, instead of asking questions on microphone. The questions collected were to be submitted to the Management and the Board of Directors for further answers at the Q&A session of the last agenda item of the Meeting. The Company would consider answering the questions only relating to each agenda item of the meeting.
- In voting at the meeting, each shareholder or its proxy shall have number of votes equivalent to the number of shares held by them, or the number of shares held by the shareholders of whom they are proxy. Each share has one vote.
- The votes to be cast at each agenda item were indicated in the invitation letter and the shareholders would be notified prior to the voting session of each agenda item.
- The voting cards of the Shareholders who voted disapproval or abstention were to be collected for counting. In the case where the shareholders failed to raise their hands, failed to submit the voting cards, or submitted the voting cards after the MC had announced the voting closed, it shall be deemed that such shareholders resolved to approve the matter as proposed by the Chairman.
- If no shareholders raised their hands, it shall be deemed that the Meeting unanimously resolve to approve the matter as proposed by the Chairman, unless the shareholders, in advance, had voted disapproval or abstention in the proxy forms. In such case, the Company had already recorded those early votes.
- In the case where the shareholders had proxies and had indicated their votes for each agenda item, such proxies would not be provided with the voting cards and the votes would be counted as cast by the shareholders in the proxy forms.
- The shareholders or proxies who had registered their attendance, but had not yet voted and were unable to attend the meeting until the adjournment, the Company would ask for their cooperation to return all the voting cards for the remaining agenda items. The votes must be earlier cast, and the voting cards must be returned to the staff members for vote recording of each agenda item.
- In the case where the shareholders had assigned proxies and had their proxies vote in accordance with the intention of the shareholders as stated in proxy forms, in order to facilitate the proxies, the Company would record the earlier votes as specified in such proxy forms while the proxies were attending the meeting.
- At the vote counting of each agenda item, the Company would collect the voting cards, and count the disapproval votes and abstention votes, by deducting them from the total number of shares held by the shareholders who attended the meeting and voted and/or who have voting rights (as the case maybe), at each agenda item. The results of votes of each agenda item would be announced in the Meeting, by





separating the number of approval, disapproval and abstention votes and calculating the percentage of each type of votes.

- The Company would consider the majority votes of the shareholders, as to whether such agenda item was approved. Only “approval” and “disapproval” votes of the shareholders who attended the meeting and voted shall be counted. “Abstention” votes shall not be regarded as the base of vote counting. The agenda items 1,3,4,5 and 7 shall be approved with only majority votes.
- **Void voting cards include:**
  1. More than one type of votes were cast at the same agenda item, except for the votes of proxies of foreign investors, who had appointed a custodian in Thailand to take custody and depository of their shares.
  2. Any correction or cross-out on voting cards was made without signature.
  3. Voting cards which are worn out and illegible.The Company, at the adjournment of the meeting, would collect all the voting cards of each agenda item from the shareholders and proxies in order to verify the votes cast and ensure the transparency of voting.
- Under Article 10 of the Company's Articles of Association, in a normal case, a majority of votes of the shareholders present and voting at the meeting is required for any resolution or approval of business, provided that in the case of an equality of votes, the person presiding over the meeting shall have an additional vote as a casting vote.
- Voting at each agenda item shall be made openly, not secret ballot. All voting cards are collected in order for the transparency of voting.
- The Vote Counting Committee at this meeting consisted of:
  1. Staff members of OJ International Company Limited (voting system provider); and
  2. A representative of independent shareholders, acting as independent co-counting person, namely Khun Boonlue Phungchim, please approach the vote counting desk.

Currently, V.L. Enterprise Public Company Limited has its registered paid-up capital in the amount of Baht 400 million, divided into 800 million ordinary shares, at the par value of Baht 0.50 per share.

The Company determined the list of shareholders who are entitled to attend the 2020 Annual General Meeting of Shareholders, or the Record Date on Wednesday May 27, 2020.

At today meeting, there were 47 shareholders present in person, representing 567,804,515 shares, 35 shareholders by proxy, representing 36,717,049 shares. In total, 82 shareholders and proxies attended the meeting, holding a total of 604,521,564 shares, equivalent to 75.5652 % of the Company's total issued shares, whereas the Company currently has a total of 1,723 shareholders representing a total of 800,000,000 shares, which constituted a quorum pursuant to the Company's Articles of Association. ADM. Krisorn Chansuvanich, Chairman of the Meeting was then invited to declare the meeting open, and proposed that the Meeting consider matters as set forth in the following agenda items.

**Agenda Item 1 To certify the Minutes of the 2019 Annual General Meeting of Shareholders**

The MC invited Khun Chutipra Klinsuwan, Chief Executive Officer, to give details to the Meeting.

Khun Chutipra Klinsuwan, Chief Executive Officer, stated that the Company had held the 2019 Annual General Meeting of Shareholders on April 11, 2019. The Company had already prepared the Minutes of the said meeting. Copies of those minutes, in the QR code form, were delivered together with the invitation letter, as displayed in Attachment 1. It was therefore proposed that the Shareholders Meeting certify the Minutes of the 2019 Annual General Meeting of Shareholders.

This agenda item requires the majority of all votes of the shareholders attending in person or by proxies and voting in the meeting.

The MC asked the Meeting whether any shareholder had any further correction on the Minutes.

No shareholders further raised comments, queries or request for correction. The resolution was then made.

**Resolution:** The Meeting unanimously resolved to certify the Minutes of the 2020 Annual General Meeting of Shareholders, from the total votes cast by the shareholders and proxies attending and voting in the meeting, by the following votes:

There were 82 shareholders and proxies attending the meeting, representing a total of 604,521,564 shares.

Vote	No. of Votes	Percentage
Approval	604,521,564	100.0000
Disapproval	0	0.0000
Abstention	0	Not a base of vote counting
Void cards	0	0.0000
Total	604,521,564	100.0000

**Agenda Item 2: To acknowledge the 2019 financial position and performance results of the Company and its 2020 business plan**

The MC invited Khun Chutipra Klinsuwan, Chief Executive Officer, to give details to the Meeting.

Khun Chutipra Klinsuwan, Chief Executive Officer, stated that the Company had prepared the 2019 Annual Report in order to give details of the Company's annual performance results in the year ending on December 31, 2019. The details of the Company's Annual Report are as displayed in Attachment 2, delivered together with the invitation letter in the QR code form. She further stated that V. L. Enterprise Public Company Limited operates the business of maritime transportation of petroleum and chemical products. There are 5 main products to be transported, including crude oil, fuel oil, kerosene, lubricants and palm oil. In 2019, the Company had 13 tankers for operating the transportation business, including 9 domestic tankers and 4 international tankers. The total load capacity of



tankers is 40,757 dead weight tons. The average year of tanker fleet is 16 years. VL provides transportation service to its trade partners operating oil trade in large scale or major oil, both domestically and internationally.

The Company has, with its trade partners, 1-3 year long-term contracts and per-trip short term contracts. This enables the Company to set out milestones continuously and sustainably. In 2019, its initial profit rose at the rate of 23.43%, comparing to that of the year 2018.

In 2019, the Company took action in the following matters:

1. Receiving a second-hand tanker for operation, namely V.L. 21, with 5,000 dead weight tons or 5.0 million litres of load capacity ;
2. Having one tanker with 2,800 dead weight tons built, namely V.L. 22, and receiving this tanker in January 2020;
3. Entering into a 5-year transportation service contract with Kanom Electricity Generating Plant; and
4. Entering into an 11-year COA transportation service contract with Chevron (Thailand) Company Limited

For the operation plan of the year 2020, the Company plans to have one tanker with 2,800 dead weight tons or 3 million litres of load capacity built, in order to accommodate the customers' demand. This tanker will be named V.L.23, and it is currently being built in Korea. The delivery of this tanker is expected in January 2021.

Further to the COVID-19 crisis, the Company has adjusted its operating strategies to be in line with the current situation, and engaged with new customers.

Since this agenda item was proposed for acknowledgement of the shareholders, no votes were required.

The MC notified the Meeting that any shareholder who wished to raise questions or queries for this agenda item might write down the same in the papers provided by the Company and those questions or queries would be answered at the final session.

**Resolution:** This agenda item was proposed for acknowledgement. No votes were required.

**Agenda Item 3 To approve the Company's financial statements and the auditor report for the year 2019, ending on December 31, 2019**

The MC invited Khun Rakchanok Sumnianglum, Chief Finance Officer (CFO), to give details to the Meeting.

Khun Rakchanok Sumnianglum notified the Meeting that the Company's 2019 annual financial statements and Auditor's report ending on December 31, 2019, which had been reviewed by the Company's auditor, Dhammaniti Auditing Company Limited, and then verified by the Auditing Committee who had approved the submission of the same to the Board of Directors and then to the Shareholders' Meeting. The details of the Company's financial statements were displayed in Attachment 2 (the 2019 Annual Report in QR code form). The key elements were summarized as follows:



Subject	2018	2019	Increase/ (Decrease)	
	Million Baht	Million Baht	Million Baht	Percentage
Assets	1,423.00	1,967.45	544.45	38.26
Total Liabilities	1,010.98	1,182.08	171.10	16.92
Total Revenue	701.42	713.07	11.65	1.67
Net Profit	61.36	80.76	19.40	31.62
Profit per share	0.13	0.11	(0.02)	15.38

According to the Company's 2019 fleet, there were 13 tankers, with the total load capacity of 40,757 dead weight tons. 11 tankers operate services under long-term contracts, while 2 tankers operate services under per-trip contracts.

This agenda item shall be approved by the majority votes of all the shareholders and proxies attending and voting in the Meeting.

The MC notified the Meeting that any shareholder who wished to raise questions or queries for this agenda item might write down the same in the papers provided by the Company and those questions or queries would be answered at the final session.

**Resolution:** The Meeting unanimously approved the Company's 2019 annual financial statements and Auditor's report ending on December 31, 2019, from the total votes cast by the shareholders and proxies attending and voting in the meeting, by the following votes:

There were 82 shareholders and proxies attending the meeting, representing a total of 604,521,564 shares.

Vote	No. of Votes	Percentage
Approval	604,508,764	100.0000
Disapproval	0	0.0000
Abstention	12,800	Not a base of vote counting
Void cards	0	0.0000
Total	604,508,764	100.0000

**Agenda Item 4: To approve the suspension of dividend payment and acknowledge the interim dividend payment**

The MC invited Khun Chutipra Klinsuwan, Chief Executive Officer, to give details to the Meeting.

Khun Chutipra Klinsuwan notified the Meeting that since the Thai Government declared Emergency Royal Decree due to the pandemic of COVID-19 disease in Thailand, the Company's Board of Directors had taken



the Shareholders' health resilience into account. In order to reduce the widespread of COVID-19 virus, the Board of Directors then considered to cancel the holding of the 2020 Annual General Meeting of Shareholders, and to change the annual dividend payment to the interim dividend payment for the Shareholders, so as to protect the Shareholders' interest. Once the Company scheduled the new Shareholders' Meeting date, the Board of Directors deemed it appropriate to propose the Shareholders' Meeting consider the suspension of dividend payment, and acknowledge the interim dividend payment and the allocation of legal reserve fund for the 2019 Company's performance results, as follows:

1. The allocation of the amount of Baht 17,089,000.00(seventeen million eighty nine thousand Baht), which is 5% of net profits under the 2019 financial statements, as legal reserve fund, and
2. The acknowledgement of the interim dividend payment for the Shareholders at the total rate of Baht 0.07 (seven satang) per share, in the total amount of Baht 56,000,000 (fifty six million Baht). The Company had made 2 interim dividend payments: 1) on September 10, 2019, at the rate of Baht 0.05 (five satang) per share, in the total amount of Baht 40,000,000 (forty million Baht) and 2) on April 30, at the rate of Baht 0.02 (two satang) per share, in the total amount of Baht 16,000,000 (sixteen million Baht). The interim dividends were paid from the unallocated accumulated profits of the undertaking exempted from juristic person income taxes (BOI).

This agenda item shall be approved by the majority votes of all the shareholders and proxies attending and voting in the Meeting.

The MC notified the Meeting that any shareholder who wished to raise questions or queries for this agenda item might write down the same in the papers provided by the Company and those questions or queries would be answered at the final session.

**Resolution:** The Meeting unanimously approved the suspension of dividend payment and acknowledged the interim dividend payments, from the total votes cast by the shareholders and proxies attending and voting in the meeting, by the following votes:

There were 82 shareholders and proxies attending the meeting, representing a total of 604,521,564 shares.

<b>Vote</b>	<b>No.of Votes</b>	<b>Percentage</b>
Approval	604,519,559	100.0000
Disapproval	0	0.0000
Abstention	2,005	Not a base of vote counting
Void cards	0	0.0000
Total	604,519,559	100.0000



**Agenda Item 5: To approve the election of directors replacing the directors retiring from their office term for the year 2020**

At this Shareholders' Meeting, there were 3 retiring directors, as follows:

- (1) Mr. Witaya Patarametagul, Independent Director, Auditing Director and Chairman of Corporate Governance and Social Responsibility Sub-Committee
- (2) Mr. Jarunpath Visansavadh, Director, Risk Management Director, Director of Corporate Governance and Social Responsibility Sub-Committee and Deputy Chief Executive Officer
- (3) Miss Rakchanok Samnianglum, Director, Risk Management Director, Director of Corporate Governance and Social Responsibility Sub-Committee and Chief Finance Officer

There was one new director to be elected, namely Mr. Chakaphat Naskan, whose nomination had been considered and approved by the Recruitment and Remuneration Committee and the Board of Directors to be proposed to the Shareholders' Meeting for replacing the director office of Mr. Witaya Patarametagul who retired by term.

For the purpose of transparency of this election, all the concerned directors were asked to leave the meeting room during the consideration of this agenda item. Khun Yutthana Taepangthong, Chairman of the Recruitment and Remuneration Committee, was invited to give details to the Meeting.

Mr. Yutthana Taepangthong notified the Meeting that pursuant to Section 71 of the Public Limited Company Act and Article 25 of the Company's Articles of Association, one-third of directors shall vacate their office at each Annual General Meeting date. To be in line with the principles of Good Governance regarding the protection of the Shareholders' rights, the Company had given opportunity to the shareholders to propose the names of persons with appropriate qualifications to be elected as directors at the 2020 Annual General Meeting of Shareholders, from December 4, 2019 to December 31, 2019. However, no proposal of such was made by the shareholders.

The Meeting of the Recruitment and Remuneration Committee deemed it appropriate had resolved that the Board of Directors propose the 2020 Shareholders Meeting to approve the re-election of 2 retiring directors for another term, and the election of one new director, as follows:

- (1) Miss Rakchanok Samnianglum, Executive Director
  - (2) Mr. Jarunpath Visansavadh, Executive Director,
- and a new director, namely Mr. Chakaphat Naskan, Director.

The information of the persons proposed to be elected and re-elected as directors and the definition of the Company's independent director was displayed in [Attachments 3 and 4](#) (in QR code form).

This agenda item shall be voted by the nominated persons and approved with the majority votes of all the shareholders and proxies attending and voting in the Meeting



The MC asked the Meeting whether any shareholder has any query or question. They were then asked to raise hands, and identify names and surnames and nature of attendance (in person or as proxies) prior to raise their comments.

**Question 1:** Khun Anu Vongsarakit, shareholder attending the meeting in person:

Khun Anu Vongsarakit asked whether the new director was to be elected replacing the retiring director and what was the cause of this election.

Khun Yutthana Taepangthong answered that the new director was to be elected replacing the retiring director, namely Khun Wittaya Pattaramethakul, who retired by term but was not nominated to be re-elected since it was not convenient for him for holding the director office for another term. Therefore, the Recruitment and Remuneration Committee had recruited a person with knowledge and competency to help developing the Company.

**Question 2:** Khun Anu Vongsarakit, Shareholder, further raise a question whether this election would affect the Company's profit making.

Khun Yutthana Taepangthong answered that Khun Witaya Patarametagul had held the office of independent director, in the position of the Company's director and Auditing director, and his work was not relating to the Company's internal management. The new director would therefore be elected replacing as independent director and would not have any executive tasks.

The MC asked the Meeting whether any question or query would be further raised. If none of questions or queries were raised, the Meeting was asked to vote.

**Resolution:** The Meeting approved the re-election of 2 retiring directors for another term, and the election of one new director, as proposed, by the following votes:

1. **Miss Rakchanok Sumnianglum** The Meeting unanimously approved the re-election of Miss Rakchanok Sumnianglum for another term, from the total votes cast by the shareholders attending and voting in the meeting, by the following votes:

There were 82 shareholders and proxies attending the meeting, representing a total of 604,521,564 shares.

Vote	No.of Votes	Percentage
Approval	604,520,564	100.0000
Disapproval	0	0.0000
Abstention	1,000	Not a base of vote counting
Void cards	0	0.0000
Total	604,520,564	100.0000

2. **Mr. Jarunphat Visansavadh** The Meeting unanimously approved the re-election of Mr. Jarunphat Visansavadh for another term, from the total votes cast by the shareholders attending and voting in the meeting, by the following votes:



There were 82 shareholders and proxies attending the meeting, representing a total of 604,521,564 shares.

Vote	No. of Votes	Percentage
Approval	604,420,564	100.0000
Disapproval	0	0.0000
Abstention	101,000	Not a base of vote counting
Void cards	0	0.0000
Total	604,420,564	100.0000

**Remark:** Mr. Jarunphat Visansavadh was a director with interest for this agenda item, and he did not vote at this agenda.

3. **Mr. Chakaphat Naskan** (the Company's new director) The Meeting unanimously approved the election of Mr. Chakaphat Naskan, from the total votes cast by the shareholders attending and voting in the meeting, by the following votes:

There were 82 shareholders and proxies attending the meeting, representing a total of 604,521,564 shares.

Vote	No. of Votes	Percentage
Approval	604,520,564	100.0000
Disapproval	0	0.0000
Abstention	1,000	Not a base of vote counting
Void cards	0	0.0000
Total	604,520,564	100.0000

The MC then invited the three newly elected directors back to the meeting room and introduced them to the Meeting.

Khun Anu Vongsarakit, shareholder, asked to have Khun Chakaphat Naskan give statement to the Meeting.

Khun Chakaphat Naskan stated that he would try his best effort to work as director and to perform duties as independent director.

**Agenda Item 6: To approve the directors' remuneration for the year 2020**

The MC invited Khun Yutthana Taepangthong, Chairman of the Recruitment and Remuneration Committee, to give details to the Meeting.

Khun Yutthana Taepangthong notified the Meeting that the directors remuneration are divided into 2 parts, including





1) meeting fees in the total amount of not exceeding Baht 1.4 million per year, as per the details as follows:

Position	Meeting Fees (Baht/Person/Meeting)	
	2020 year)	(proposed 2019
Chairman of the Board of Directors	30,000	30,000
Directors	12,000	12,000
Chairman of Auditing Committee	20,000	20,000
Auditing Director	12,000	12,000
Chairman of Risk Management Committee	5,000	-
Chairman of Recruitment and Remunerations Committee	5,000	-
Chairman of Governance and Social Responsibility Committee	5,000	-

2) bonus, which will be paid to directors who are not executive directors once a year, in the total amount of not exceeding Baht 1.2 million, and the allocation of bonus for directors is considered by the Executive Committee or Chief Executive Officer. However, the directors who executive directors with fixed salaries shall not receive meeting fees and annual bonus, but will receive the remuneration as per the Company's regulations.

This agenda item shall be approved by two-thirds of votes of all the shareholders and proxies attending and voting in the Meeting.

The MC notified the Meeting that any shareholder who wished to raise questions or queries for this agenda item might write down the same in the papers provided by the Company and those questions or queries would be answered at the final session.

**Resolution:** The Meeting approved the directors' remuneration for the year 2020, with two-thirds of the total votes cast by the shareholders attending and voting in the meeting, by the following votes:

There were 82 shareholders and proxies attending the meeting, representing a total of 604,521,564 shares.

Vote	No. of Votes	Percentage
Approval	604,456,759	99.9893
Disapproval	0	0.0000
Abstention	64,805	0.0107
Void cards	0	0.0000
Total	604,521,564	100.0000

**Agenda Item 7: To approve the appointment of auditor and determine the auditing fee for the year 2020**

The MC invited Cdr. Somchart Vipismakul, Chairman of the Auditing Committee, to give details to the Meeting.

Cdr. Somchart Vipismakul notified the Meeting that the Auditing Committee had considered and recruited the auditor for the year 2020, by assessing the independency, skills, knowledge, team capacity, auditing experience which is beneficial to the business and the appropriateness of auditing fee, and it deemed appropriate to propose to the Board of Directors for consideration and further proposal made to the Shareholders Meeting, to appoint Dhammaniti Audit Company Limited to be the Company's auditor office and to appoint the following persons to be the Company's auditors for the years 2020:

<b>Auditor Names</b>	<b>License No.</b>
Miss Thanyaphorn Tangtanopajai	1969
Mr. Peeradech Pongsatiansak	4752
Miss Arisa Chumvisut	9393

The information of background and work experience of each auditor was displayed in Attachment 5 (QR code form). It was also proposed that the auditing fee for the year 2020 in the amount of Baht 1,000,000, which is equivalent to the auditing fee for the year 2019, be determined.

Dhammaniti Audit Company Limited and the three proposed auditors are the auditors approved by the Securities and Exchange Commission and have no relation and/or conflict of interest with the Company, subsidiaries, executives, major shareholders or the concerned persons of the aforesaid. They are neither the Company's shareholders. Thus, they are independent for auditing and giving opinions on the Company's financial statements.

This agenda item shall be approved by the majority votes of all the shareholders and proxies attending and voting in the Meeting.

**Resolution:** The Meeting unanimously approved the appointment of auditor and determine the auditing fee for the year 2020, from the total votes cast by the shareholders and proxies attending and voting in the meeting, by the following votes:

There were 83 shareholders and proxies attending the meeting, representing a total of 604,521,565 shares.

<b>Vote</b>	<b>No. of Votes</b>	<b>Percentage</b>
Approval	604,456,760	100.0000
Disapproval	0	0.0000
Abstention	64,805	Not a base of vote counting
Void cards	0	0.0000
Total	604,456,760	100.0000



Remark: There was one additional shareholder, representing 1 share, attending in the meeting.

**Agenda Item 8: Other matters (if any)**

Pursuant to Section 105 of the Public Limited Company Act B.E.2535 (1992) (as amended), it is stipulated that the shareholders holding a total of shares no less than one third of the number of paid-up shares may ask the Meeting consider matters other than those stated in the Invitation letter.

Furthermore, this agenda item was determined so that the shareholders ask questions and/or give opinions to the Board of Directors (if any) and/or have the Board of Directors answer the shareholders' questions.

There were no other agenda items proposed in the Meeting.

The MC asked Khun Chutipra Klinsuwan, Chief Executive Officer, to read the questions raised by the shareholders, and to answer to the queries and comments of the shareholders, as follow:

Question 1 Khun Anu Vongsarakit, shareholder attending the meeting in person, asked a question relating to Agenda Item 1, as to whether the Company has planned to increase its capital by issuing warrants or increasing its free float.

Khun Chutipra Klinsuwan answered that the Company currently had no plan of capital increase or warrant issuance.

Khun Yutthana Taepangthong, director, further answered on the increase of free float, that since Khun Chutipra, who is a major shareholder, is holding 60% of the Company's total shares, there will be approximately 30% of free float in the market. As Khun Chutipra has not sold her own shares, the free float in the market shall be in the same number.

Question 2 Khun Anu Vongsarakit, shareholder, asked a question relating to Agenda Item 4, as follow:

1. How many years is the BOI certificate valid? How many BOI certificate does the Company have?
2. Whether the BOI privilege covers the whole amount of dividends?
3. What is the amount of dividend allocated from the profits of performance results and accumulated profits?

Khun Chutipra Klinsuwan answered that the BOI certificate is valid for 8 years and the Company has 10 BOI certificates. The Company has 13 tankers providing services, some of them are covered by the BOI privileges. The earnings under the BOI privileges are allocated as dividend payment for the VL investors and these dividends are exempted from taxes.

Khun Rakchanok Sumnianglum further answered that the total amount of dividend payment with the BOI privilege is approximately Baht 56 million.

Question 3 Khun Anu Vongsarakit, shareholder, asked questions relating to Agenda Item 2, as follows:

1. What is the effect of IMO?

Khun Chutipra Klinsuwan answered that the Company has not been affected by IMO, regarding the use of low sulfur oil. All the Company's international fleet has already changed to low sulfur oil. There was



only one period of the peak price of low sulfur oil in the month of January. At present, the price of low sulfur oil decreased, almost cheaper than that of diesel, and this has not affected the Company's capital.

2. What is the plan for fleet expansion or improvement?

Khun Chutipra Klinsuwan answered that the Company's current trade partners limit the tanker years of service for up to 25 years, for entering their ports. For other trade partners who use co-ports, the tanker years of service may be added up to 2 years (not exceeding 27 years of service). However, the Company plans to replace aged tankers with new tankers which fit to enter the ports, and the Company is currently operating under this plan. The Company also plans to sell 30-year old tankers. For the procurement of the new fleet, the Company has new tankers built as per the plan.

3. How many tankers will be sold?

Khun Chutipra Klinsuwan answered that no tankers are to be sold in this year, but it is expected to sell them at the beginning of next year.

4. What is the renovation for this year and how much the budget is?

Khun Chutipra Klinsuwan answered that, regarding this year renovation plan, 2 tankers are to be under maintenance with the budget in the amount of Baht 7,000,000 for a 5,000 ton tanker and Baht 5,000,000 for a smaller tanker. However, the Company's operation is always under the maintenance plan.

5. Does the decrease of oil demand give any effect?

Khun Chutipra Klinsuwan answered that the issue on the decrease of oil demand during the lock-down is now improved to normal situation.

Khun Anu Vongsarakit further asked whether such issue slightly affected the Company?

Khun Chutipra Klinsuwan answered that the Company has been slightly affected during the pandemic period of COVID-19 disease. The Company has been normally operating its oil transport business, however the transport trips might be slow, with less frequency, or might not be as busy as in a normal situation.

6. How has the increased freight and decrease of oil price affected?

Khun Chutipra Klinsuwan answered that the Company charges the freight at the Table base. The diesel price is the calculation criteria. The freight is already included in the transportation fees.

Khun Anu Vongsarakit further asked whether the increase or decrease of freight or oil price has given no effects to the Company.

Khun Chutipra Klinsuwan answered that no effects so far.

7. Due to the increase of palm oil usage which has increased the demand of E20, whether this issue has affected the performance results?

Khun Chutipra Klinsuwan answered that since the international fleet transporting palm oil has changed its fuels to low sulfur oils, the cost has decreased and the Company has not been negatively affected by this issue. Currently, the demand of palm oil is increasing. During the COVID-19 situation, the performance of the international fleet was better than that of the domestic fleet.

Khun Anu Wongsarakit further asked whether the revenue from the transportation of palm oil for this year will improve.



Khun Chutipa Klinsuwan answered yes.

8. How does the decrease of interest rate make the cost decrease?

Khun Chutipa Klinsuwan answered that when the interest rate decreases, the financial cost improves.

9. How is the future proportion of domestic and international revenue like?

Khun Rakchanok Sumnianglum answered that the proportion of domestic revenue is approximately 70% and 30% for international revenue. During the pandemic of COVID-19, the international revenue increased due to the increase of palm oil consumption.

Khun Anu Vongsarakit further asked how the future trend of revenue is and whether the same proportion remains, since the domestic economy is not quite smooth.

Khun Rakchanok Sumnianglum answered that in the second half of the year, the trend of oil demand is improving. The Company viewed that the future proportion of oil demand will not far from the current one.

Question 4 Khun Anu Vongsarakit, a shareholder, raise a question relating to Agenda Item 5, as to how the bonus is considered to be paid, whether it is based on the performance or dividend payment proportion.

Khun Yutthana Taepangthong, a director, answered that the Company was just listed on the Stock Exchange (SET) on May 27, 2019 (last year). The Company's Board of Directors or Auditing Committee then consulted the financial advisor with this matter. The payment shall be based on the Company's performance results, comparing with the size of the same industry. During the years 2019-2020, no bonus payment increased. However, the amount of bonus payment of some preceding years was not fully approved as proposed.

With regard to the dividend payment under the Company's policy, which shall not be less than 40% of the profits after the deduction for reserves, this policy has not been yet amended. In the preceding year, the Company has made 2 dividend payments, with a total amount of Baht 0.07 (seven satang), which exceeds the rate prescribed in the Company's policy.

Khun Anu Vongsarakit, further commented that the dividend payment in the past years was made at the rate of 100% or 200%.

Khun Yutthana Taepangthong further answered that such dividend payment had been made in order to adjust the Company's structure prior to be listed on the SET. For the preceding year, the Company made 2 interim dividend payments, at the rate of Baht 0.05 and Baht 0.02, totaling Baht 0.07. The dividend was paid no less than 40% of the profits.

Question 5 Khun Anu Vongsarakit, a shareholder, asked questions relating to Agenda Item 3, as follows:

1. What are increased non-current assets classified as held for sale ?

Miss Rakchanok Sumnianglum answered that such asset, as per the remark of item 7 of page 27 in the financial statements, is the tanker VL 16 which was sold in this year.

2. What is the cause of the decreased cost of transportation (decreased oil price)



Khun Rakchanok Sumnianglum answered that the main causes are the control of oil cost, the control of cruise speed and controls of other points resulting in the decrease of oil cost.

3. What causes the allowance for doubtful accounts? Whether the customers have any problem in making payment?

Khun Rakchanok Sumnianglum, answered that this allowance arose in the case where one customer was in default of payment for more than 6 months. It is necessary that the Company has this allowance and the Company is now partly paid.

4. What are the effects of TFRS 9 and TFRS 16?

Khun Rakchanok Sumnianglum answered that in principles, the effects will take place in 2020, causing the increase of net assets and liabilities in the approximate amount of Baht 10 million in the financial statements of the first and second quarters of 2020.

5. What is the cause of increased number of long-term loans, while the short-term loans have been paid up?

Khun Rakchanok Sumnianglum answered that the Company has made investment by purchasing, at least, additional one tanker per year. While purchasing additional tankers, increased long-term loans are then made.

6. How does the Company manage the exchange rate?

Khun Rakchanok Sumnianglum answered that the Company has bought some Forward Contracts and opened foreign currency bank accounts. For the payment made to the Company in foreign currency, the Company will convert such foreign currency to Thai Baht when the exchange rate is appropriate. Meanwhile, when the Company has expenses in foreign currencies, foreign money will be paid.

7. What is the cause of decreased cash to profitability (whether the Company used less cash)

Khun Rakchanok Sumnianglum answered that Khun Anu might find out in the financial statements that there is a good deal number of cash in hands. According to the 2019 financial statements, the Company tended to have a good deal number of cash in hands because we received the money from IPO, and then partly paid out under the objectives of SET listing.

8. Whether the debt to equity ( D/E ) can be decreased?

Khun Rakchanok Sumnianglum answered that this matter will be reconsidered by the Company. Currently, the D/E rate decreased to 1.5.

Question 6 Khun Anu Vongsarakit, a shareholder, asked questions relating to Agenda Item 7, as to whether the Company tends to operate the business of FSU or containment ship of high-demand oil, since such demand is really high and the Company operates the business of oil transportation.

Khun Chutipak Klinsuwan answered that there are currently 2 operators of tank farm, Bangchak and PTT. The Company has this type of contract with Bangchak. We will consider such additional trends of business when this contract is due.



Khun Anu Vongsarakit stated that Prima Marine Company, which operates the same business, has tank farm for low sulfur oil, and the Company has tankers which can be adapted to be containment ship for low sulfur oil, to be sold for high margin.

Khun Chutipra Klinsuwan answered that the Company's tankers have only load capacity of 2,000 to 5,000 tons, which do not accommodate the oil containment and the investment may not be worthwhile.

Question 7 Khun Anirut Kaewfah, a shareholder attending the meeting in person, asked questions relating to Agenda Item 8, as follows:

1. Currently the transportation fee has increased, how many percentage of profit making for this year, compared with that of 2019, is expected?

Khun Chutipra Klinsuwan answered that the Company will try our best and will make the shareholders assure. The Company's performance results in the first quarter was good, and it is expected that, after the past crisis, the oil demand will be back to normal situation and we can increase the transportation trips.

Khun Anu Vongsarakit further asked the whether revenue from the tanker recently purchased will be recognized in the second or third quarter.

Khun Chutipra Klinsuwan answered that the revenue from that tanker has been recognized since the second quarter.

2. How many percentage of high margin made from the upside of FSU business?

Khun Chutipra Klinsuwan answered that this matter is relating to the storage vessel.

3. Since the margin of the Company's share price is substantially lower than that of IPO, whether the Executive directors have convened to set the goal for profit making in order to make the shareholder be more confident in the Company?

Khun Chutipra Klinsuwan answered that Khun Rakchanok had answered this questions.

Khun Anu Vongsarakit informed the Meeting that the share price increased today.

Question 8 Khun Auraiwan Saehor, a shareholder attending the meeting in person, asked questions relating to Agenda Item 8, regarding the Company's share trend if she wished to buy increased capital shares.

Khun Anu Vongsarakit further asked what is the Company's growth goal.

Khun Rakchanok Sumnianglum answered that according to the Company's goal, it is expected that the growth would be at 2 digit rate, and recently it is still 2 digital rate. However, the performance results of the first quarter showed that the growth rate was higher than that of last year.

As per the question of Khun Auraiwan Saehor, as to whether the future of the Company's shares will be good, the Company and the Board of Directors are certain that it will be good.

Khun Yutthana Taepangthong, Director, answered that the P/E which is being traded has the better price, compared with those in the same industry.

Khun Auraiwan Saehor, a shareholder, further asked how the Company manages the risks in the case of accidents.



Cdr. Somchart Vipismakul, Chairman of the Risk Management Committee answered that the Company has 2 levels of risk management: level 1 - the management under the COSO principle which will consider the overall of the Company; and level 2 – the operations. Since the Company operates the business of maritime oil transportation and has risks at operations, we are fully equipped with the risk management system. We would like to assure our shareholders.

Khun Auraiwan Saehor, a shareholder, asked how the Company manages the risks under uncertain situations, such as accidents or COVID pandemic

Cdr. Somchart Vipismakul answered that in managing risks, there are 2 main issues: 1) immediate risk, such as accidents or incidents, which requires immediate response for preventing loss or damage and mitigating the effects to the Company or giving remedy thereafter 2) risks with the nature similar to the flood in 2011 or COVID situation, which the Company manages them with the Business continuity plan (BCP) for mitigating effects to the Company and the Company are being operated under this plan.

Question 9 Khun Anu Vongsarakit, a shareholder, asked the following questions:

1. Has the Company prepared the Inorganic Growth plan since the Company operates only the maritime business? If the oil price decreases or oil demand decreases, the Company will have direct effect and there is no other business replaced, and the Company's customers are major customers which would be affected. Moreover, whether the contract made with Bangchak Corporation Public Company Limited ("Bangchak") will give any advantage to the Company.

Khun Chutipra Klinsuwan answered that the advantage of contract signed with Bangchak is the longer term of contract we have earned. Moreover, the Company can build trusts in its operation with Bangchak. The Company also has digital project which is under the negotiation. In this regard, the contract with Bangchak has been renewed for another 5-year term. The Company also has the trips guaranteed, so that the Company can make plans and estimate its certain revenue.

Khun Anu Vongsarakit, a shareholder, asked what are the scale of risks in the case where the oil trader does not renew the contract and very few major oil traders in Thailand. Will the Company lose a large amount of income?

Khun Yutthana Taepangthong, Director, further answered that the Company has 13 tankers operating oil transportation services, with a total load capacity of 40,757 dead weight tons. There are 2 tankers contracted with Bangchak, as their total load capacity is approximately 10,000 dead weight tons. Normally, the term of contract with Bangchak is 1-3 years. Since the Company has well managed with its tankers, Bangchak then considered to renew a long-term contract with the Company. The advantage is that the tankers will earn regular revenue and the Company's fleet will have certain income guaranteed for a period of 5 years.

Khun Anu Vongsarakit, a shareholder, asked whether any customer does not renew the contract, and what is the normal term of contract (yearly or 5-year contract)? If the contract is not renewed and the timetable is empty, whether the tankers are to be sold. Then, what will happen with its competitive capacity in the market share?





Khun Chutipa Klinsuwan answered that some contracts are not renewed.

Khun Yutthana Taepangthong further answered that the Company's major trade partners are major oil traders. If the Company has not well managed with the efficiency of tankers, manpower, executives or any of these resources, the trade partners may not renew the contracts. The renewal of contracts showed that the Company is competent in every area, not only for its new tankers. We have had contracts with ESSO for 10-20 years. Our tankers have passed the inspection under the standards. These are the Company's strong points.

The use of new tankers gives the Company higher cost of transportation. Our fleet cannot compare with the fleet with 25-30 year-old tankers. The value of the shipping is higher than that of the tankers. Our trade partners prioritize the efficiency of transportation from origin to destination.

Cdr. Somchart Vipismakul additionally stated that there are 3 types of oil transportation contracts, including 1) Time Charter, which is the best contract, with fixed fees paid (even there are no trips made), and 2-3 year contract term; 2) Contract of Affreightment (COA), which is a good contract, as the number of trips and tons of shipping are determined and the term is 1-3 years. The fact that VL has been contracted for 5 years, reflecting the trust in the Company. 3) Spot contract, of which the fees per trip are good but with high uncertainty.

Khun Anu Vongsarakit, a shareholder, asked how many percentage of COA contracts that the Company has?

Khun Rakchanok Sumnianglum answered that the Company has 11 tankers with COA contracts and 2 tankers with spot contracts.

Cdr. Somchart Vipismakul further explained that he used to work in an oil trade company, which is in the Oil Major Group, as fleet procurer. The risk image of maritime oil transportation is very high. When there is a setback, the contract company will be financially affected, less than the employer. The employers will carefully hire contract companies for oil transportation. The 100% lawful performance under the International Maritime Organization Rules shall be considered. If the IMO Convention is ratified by the Thai Government, it shall be deemed as Thai law. If not, it is regarded as guideline. The Oil Major group observes the IMO Rules, even though the Convention has not been ratified. In order to preserve the image of major oil traders, the Oil Major group established OCIMF, which is an organization of worldwide oil major traders, with the members of 90 companies around the world. This organization issued, inter alia, the standard of tankers. All the Company's major trade partners use the inspection form under that standard at the inspection. The contract will be made after the high standard inspection has been performed. If the Company has high standard of performance, there will be very few competitors. Currently, there are very few companies having the high standard of performance like the Company.

Khun Anu Wongsarakit, a shareholder, asked whether the Company is not worried about the competition due to its high standard of performance, and because its original customers do not want to lose their image, therefore the Company will be continuously contracted.



Cdr. Somchart Vipismakul answered that the Company's directors will never lose control of the high standard performance and will improve the Company's standard adherence to respond to the trade partners' demand. If the higher standard performance is required in the future, the Company is prompt to accommodate the trade partners' demand in order to procure the best contracts.

Khun Anu Vongsarakit, a shareholder, asked about the answer to the question of inorganic business.

Khun Rakchanok Sumnianglum answered that the matter of Inorganic growth is being considered by the Company for business expansion.

Khun Anu Vongsarakit, a shareholder, asked how is the investment budget in Capex like?

Khun Rakchanok Sumnianglum answered that the Company plans to buy, annually, one new tanker with a load capacity of 2,800 – 3,000 dead weight tons. A brand new tanker costs approximately Baht 260 million, while the cost of a second-hand tanker will vary by chance of good price. The growth rate that we expect in the future is in the rate of 2 digit, which is close to 20.

Question 10 Khun Mungkorn Benjarattanaporn, a shareholder attending the meeting in person, raised the following questions:

1. Whether the Company wishes to procure tankers with the load capacity of 12,000-15,000 dead weight tons for international transportation of palm oil in order to increase the Company's revenue

Khun Chutipa Klinsuwan answered that if the Company has not procured long-term contracts for tankers with the load capacity of 12,000 – 15,000 dead weight tons, such tanker will not yet be bought. If the Company procures spot contracts for such tankers, the investment may not be worthwhile.

2. The Major Oil group has extended MOU/COA with several trade partners. Whether the Company will procure contracts for larger tankers, with the approximate load capacity of 40,000 to 65,000 dead weight tons, in transporting crude oil from the plant in the Gulf of Thailand to the refineries since this may increase revenue to VL. ESSO has contracted tankers of the said size abroad.

Khun Chutipa Klinsuwan answered that a tanker with the load capacity of 40,000 tons cannot fit Chao Phraya river channel. ESSO has not yet entered into negotiation with the Company for transportation of crude oil from the Gulf of Thailand to the refineries.

Khun Mungkorn Benjarattanaporn gave further comment that since the Company has had contracts with ESSO (Thailand) Company Limited and Chevron (Thailand) Company Limited, the Company should make further contracts with them for such transportation. This may give opportunity to the Company to increase revenue. Moreover, the building fee of a new tanker substantially decreases due to the COVID-19 pandemic.

Cdr. Somchart Vipismakul clarified that the transportation of oil from the plant is not frequent, and the contract will not be categorized in the abovementioned contracts. The Company will make a high investment to build such tanker for the said purpose and it is not worth investing if no COA is procured. In building a tanker, the Company must consider thoroughly and precisely. International tankers cannot be used for domestic transportation, while any tanker which can travel further from 12 sea miles can be used as international tanker to transport light loads on occasional trips, which may be worthwhile, rather than having spot contracts. Moreover, very large size tankers are not available in Thailand.



Khun Mungkorn Benjarattanaporn gave further comment that Prima Marine Public Company Limited used to be contracted by Chevron (Thailand) Company Limited and PTT Public Company Limited to transport, from Erawan plant to Rayong, by tankers with the load capacity of 60,000 tons. VL may consider this in order to make profits and value added for the Company.

Cdr. Somchart Vipismakul clarified that that is a good suggestion for investment. However, PTT has large-sized refineries and PPT affiliates can transport crude oil to be refined at any of their refineries, while ESSO refineries are not designed for refining every type of oil. Due to several limitations, the Company is not able to work on that expectation.

No queries were further raised by any shareholder, the Chairman then thanked the Meeting and declared the Meeting adjourned.

The meeting ended at 15.15 hrs.

(Signed) Admiral

(Krisorn Chansuvanich)  
Chairman of the meeting

(Signed)

(Miss Onumar Thongsuwan)  
Company's Secretary



**ADM. Krisorn Chansuvanich**

Age 66 years

- Chairman of the Board

**Starting Date of Directorship** May, 12 2018

**Time in Current Position** : 2 years 10 month

**Terms of Current Position** : 1

**The Company's Securities Holding Proportion** 0.12%

(End of December, 31 2020)

**Family Relationship with Directors and Executives** :

None

**Education**

- Naval War College (NWC) Class 30
- National Defense College of Thailand (NDC)  
Class 51

**Trainings in Courses Arranged by Thai Institute of Directors Association**

- Director Accreditation Program (DAP) class  
130/2016

**Other Important Trainings/Seminars**

- Top Executive Program, Capital Market  
Academy (CMA) Class 14
- The Executive Program in Energy Literacy for a  
Sustainable Future (TEA) Class 6
- Surface Warfare Officer School (SWOS)  
Program

**Experiences in the past 5 years**

- |               |   |
|---------------|---|
| 2561- Present | Chairman of The Board<br>V.L. Enterprise Public Company Limited<br>/ To provide a transportation service of<br>petroleum and chemical products. |
| 2558– Present | Audit Committee/Independent director<br>Forth Smart Service Public Company<br>Limited / To provide prepaid phone<br>service and online payment  |
| 2014 - 2019   | Member of The National Legislative<br>Assembly / Parliament   |
| 2014-2015     | National Council for Peace and Order<br>(NCPO) / Parliament<br><br>Naval Commander / Royal Thai Navy<br>Counselor of TMB Bank / TMB bank        |



**Mr. Taveesilpa Chinnapatthanawong**

Age 64 years

- Directors

**Starting Date of Directorship** March, 27 2018

**Time in Current Position :** 3 years

**Terms of Current Position :** 1

**The Company's Securities Holding Proportion** 1.92%

(End of December, 31 2020)

**Family Relationship with Directors and Executives :**

None

**Education**

- Grade 9, AmnauySilpa School

**Trainings in Courses Arranged by Thai Institute of**

**Directors Association**

- Director Certification Program (DCP) class  
254/2018

**Other Important Trainings/Seminars**

- Quality Management Seminar – UNCTAD
- Vessel Inspection – Exxon Mobil
- Terminal Information / Regulation - SHELL
- Safety Officer – SHAWPAT (Safety and Health at Work Promotion Association – Thailand)
- Understanding of ISM Code
- ISPS Code, Port State Control – NK Classification Society
- Risk Management – A / PR Seminar & Training

- Crisis Management and Media Handling Training
- Investigation & RCA Technique
- KPI's Technique

**Experiences in the past 5 years**

2019-present	Directors V.L. Enterprise Public Company Limited/To service shipping petroleum products and chemical
2018-2019	Directors V.L. Enterprise Public Company Limited/To service shipping petroleum products and chemical
2017-2018	Directors/Board of Directors V.L. Enterprise Public Company Limited/To service shipping petroleum products and chemical
2008-2017	Board of Manager V.L. Enterprise Public Company Limited./To service shipping petroleum products and chemical



**Mr. Yutthana Taepangthong**

Age 47 years

- Independent Director
- Audit Committee
- Chairman of Nomination and Remuneration Committee

**Starting Date of Directorship** March, 27 2018

**Time in Current Position** : 3 years

**Terms of Current Position** : 1

**The Company's Securities Holding Proportion** 0.12%  
(End of December, 31 2020)

**Family Relationship with Directors and Executives** :

None

**Education**

- Bachelor of Accounting, Bangkok University

**Trainings in Courses Arranged by Thai Institute of Directors Association**

- Director Accreditation Program (DAP) class  
120/2015
- Director Certification Program (DCP) class  
233/2017
- Risk Management Program for Corporate  
Leader (RCL) class 9/2017

**Experiences in the past 5 years**

2018-Present	Independent Director Audit Committee Chairman of the Nomination and Remuneration Committee V.L. Enterprise Public Company Limited /To provide a transportation service of petroleum and chemical products.
2014-Present	Director Sanko Diecasting (Thailand) Public Company Limited/ production of Aluminum and Zinc Company Counselor
2015-2018	Rich Sport Public Company Limited / Distribution of shoes and apparel.
2015-2018	Director Managing Director Advance Connection Corporation Public Company Limited
2013-2014	Audit Committee Electronic Industry Public Company Limited / Design, Production, and Distribution of Semiconductor
1994-2014	Accounting and Financial Director Jubilee Enterprise Public Company Limited)

### Definition of independent directors

#### The criterion to Nominate Directors

The Board of Directors has appointed the Nomination Committee and remunerated. To promote the principles of Good Governance and to assist the Board in determining the guidelines and procedures for the nomination and remuneration of the Board. Including selecting, selecting and proposing suitable persons to be appointed as the Company's directors and determine the remuneration for the directors by focusing on fairness, appropriateness, and transparency to build confidence and credibility for all stakeholders.

#### Definition of Independent Directors

Board of directors realized the importance of good corporate governance, the Board of Directors has appointed the Audit Committee Comprising independent committees Responsible for inspecting the company's operations Review the effectiveness of internal control. To ensure that the operations of various departments be efficient Legally Complies with good work procedures The management of the business proceeds appropriately, efficiently and with maximum effectiveness. The audit committee is also responsible for reviewing the company's financial reports with the auditor. To ensure that the company's financial reports are reliable Disclosure of information is complete, accurate, by relevant standards and regulations. Build confidence and credibility for investors and stakeholders that are carefully inspected and supervised, fair, transparent, and operate according to good corporate governance principles.

The audit committee must have the following qualifications:

##### 1.1 General features

- (1) Hold shares not more than 1% of the total number of voting shares in the company, parent company, subsidiary company, associated company, major shareholder Or the person with controlling power of the company, including the shares held by People involved too
- (2) Not being or having been a director who participates in the management of employees, staff, consultants with a regular salary Or the controlling person of the company, parent company, subsidiary company, associated company, same-level subsidiary company Major shareholder Or those with control of the company Unless having exited the aforementioned nature for not less than 2 years before becoming a member of the audit committee
- (3) Does not have or has ever had a business relationship with the company, parent company, subsidiary company, associated company, major shareholder Or the controlling person of the company In a manner that may obstruct his independent judgment Including neither being nor having been a significant shareholder Or the controlling person of the person having a business

relationship with the company, parent company, subsidiary company, associated company, major shareholder Or the controlling person of the company Except that having passed the aforementioned position for not less than two years before the date of being appointed to be the member of the audit committee Moreover, there is no direct or indirect benefit or stake in both the financial and management of the company. Companies, affiliates, associates, or individuals who may have conflicts in a manner that will impair independence.

- (4) No relationship by blood Or by legal registration in the form of a father, mother, spouse, sibling, and child, including the spouse of the child Of other directors, executives, major shareholders of the company Regulator Or the person who will be nominated as a director, executive or controlling person of the company
- (5) Not being a director appointed to be a representative to protect the interests of the directors' Major shareholder or shareholders Which is related to the major shareholder, Besides, they must be able to freely express opinions or reports. According to the mission assigned without considering any benefits to force him to not be able to express his views as he should
- (6) Not being or having been an auditor of the company, parent company, subsidiary company, associated company, major shareholder The company's controlling person Or juristic persons that may have conflicts And not being a significant shareholder Regulator Or the managing partner of the audit firm In which the auditor of the company, parent company, subsidiary company, associated company, or controlling person of the company is under Except that having passed the aforementioned position for not less than 2 years before the date of being appointed to be the audit committee
- (7) Not being or having been a professional service provider of any kind Which includes providing services as legal advisors or financial advisors Which receives service fees over 2 million baht per year from the company, parent company, subsidiary company, associated company, major shareholder The company's controlling person And not being a significant shareholder Regulator Or partners of those professional service providers as well Except that having passed the aforementioned position for not less than 2 years before the date of being appointed to be the audit committee
- (8) Not operating in a business of the same condition And is significant competition with the company Or not a significant partner in a partnership Or being a director that participates in the management of employees, staff, consultants who receive a regular salary Or holding shares exceeding one percent of the total voting shares of other companies Which operates in the same condition And is significant competition with the company's business



(9) Not having any characteristics which make him incapable of expressing independent opinions concerning the company's business affairs.

(10) The audit committee must be an independent director of the company according to the qualifications specified by the SEC and the Stock Exchange of Thailand set

#### 1.2 Specific qualifications

(1) Not being a director assigned by the Board of Directors to make a business decision of the company, parent company, subsidiary company or associated company Same-level subsidiary company, major shareholder Or the controlling person of the company

(2) Not being a director of the parent company, subsidiary company, or same-level subsidiary company only being a listed company

(3) Have duties in the same manner as specified in the Stock Exchange of Thailand announcement. On the qualifications and scope of work of the audit committee

(4) At least 1 member of the audit committee has sufficient knowledge and experience to be able to review the reliability of financial statements.

(5) Able to devote sufficient time to perform the duties of the audit committee

## ประวัติผู้สอบบัญชี

## AUDITOR PROFILE



## นางสาวธัญพร ตังถนอปจาย

Miss Thanyaphorn Tangtanopajai

Audit Partner

Tel. : 02 596 0500 Ext. 601

Mobile : 085 556 1195

E-mail : thanyaphorn.t@daa.co.th

## Certificates :

- 2558 ผู้สอบบัญชีที่ได้รับความเห็นชอบจาก ก.ล.ต.
- 2550 ผู้สอบบัญชีรับอนุญาต ทะเบียนเลขที่ 9169
- 2015 Auditor who is approved by the Securities and Exchange Commission
- 2007 Auditor Registration No. 9169

## Education :

- 2552 ปริญญาโท บริหารธุรกิจมหาบัณฑิต สาขากลยุทธ์การจัดการ มหาวิทยาลัยธรรมศาสตร์
- 2538 ปริญญาตรี บริหารธุรกิจบัณฑิต (บธ.บ.) การบัญชี มหาวิทยาลัยรามคำแหง
- 2009 Master of Business Administration (Strategic Management), Thammasat University
- 1995 Bachelor of Business Administration (BBA) in Accounting, Ramkhamhaeng University

## Experience :

- ประสบการณ์ด้านการตรวจสอบบัญชีมากกว่า 20 ปี
- Experience in external auditing more than 20 years

## Specialized in :

- ธุรกิจอุตสาหกรรมการผลิต / Manufacturing business
- ธุรกิจซื้อขายไป / Trading business
- ธุรกิจโรงแรม / Hotel business
- ธุรกิจบริการและสิ่งพิมพ์ / Services and printing business
- ธุรกิจขายตรง / Direct sales business
- ธุรกิจเดินเรือ / Shipping business
- ธุรกิจขนส่งและโลจิสติกส์ / Transportation & Logistics business
- ธุรกิจบริหารสินทรัพย์ / Asset Management
- กองทุนสำรองเลี้ยงชีพ / Provident funds
- กองทุนรวม / Mutual funds
- กองทุนอสังหาริมทรัพย์ / Property Funds

## ประวัติผู้สอบบัญชี

## AUDITOR PROFILE



## นายพีระเดช พงษ์เสถียรศักดิ์

Mr.Peradate Pongsathiansak

## Audit Partner

Tel. : 02 596 0500 Ext. 621

Mobile : 081 802 6123

E-mail : peradate.p@daa.co.th

## Certificates :

- 2558 ผู้สอบบัญชีที่ได้รับความเห็นชอบจาก ก.ล.ต.
- 2539 ผู้สอบบัญชีรับอนุญาต ทะเบียนเลขที่ 4752
- 2015 Auditor who is approved by the Securities and Exchange Commission
- 1996 Auditor Registration No. 4752

## Education :

- 2548 โครงการ Mini MBA มหาวิทยาลัยธรรมศาสตร์
- 2533 ปริญญาตรี บริหารธุรกิจบัณฑิตการบัญชี (บธ.บ.) มหาวิทยาลัยรามคำแหง
- 2005 Mini MBA, Thammasat University
- 1990 Bachelor of Business Administration in Accounting, Ramkhamhaeng University

## Experience :

- ประสบการณ์ด้านการตรวจสอบบัญชีมากกว่า 20 ปี
- ประสบการณ์ด้านการตรวจสอบพิเศษ Due Diligence มากกว่า 20 ปี
- ประสบการณ์ด้านการวางระบบบัญชี เอเชียนเกมส์ ครั้งที่ 13 และ เฟสปิกเกมส์ ครั้งที่ 7
- Experience in external auditing more than 20 years
- Experience in Due Diligence more than 20 years
- Experience in accounting system 13th Asian Games and 7th FESPIC Games

## Specialized in :

- ธุรกิจอุตสาหกรรมการผลิต / Manufacturing business
- ธุรกิจซื้อขายไป / Trading business
- ธุรกิจอสังหาริมทรัพย์ / Real estate business
- ธุรกิจรับเหมาก่อสร้าง / Construction business
- ธุรกิจโรงแรม / Hotel business
- ธุรกิจโรงพยาบาล / Healthcare business
- กองทุนสำรองเลี้ยงชีพ / Provident funds
- กองทุนรวม / Mutual funds

## ประวัติผู้สอบบัญชี

## AUDITOR PROFILE



## นางสาวอริสา ชุมวิสูตร

Miss Arisa Chumwisut

## ผู้จัดการอาวุโส

Senior Audit Manager

Tel. : 02 596 0500 Ext. 817

Mobile : 086 397 0982

E-mail : arisa.c@daa.co.th

## Certificates :

- 2561 ผู้สอบบัญชีที่ได้รับความเห็นชอบจาก ก.ล.ต.
- 2551 ผู้สอบบัญชีรับอนุญาต ทะเบียนเลขที่ 9393
- 2017 Auditor who is approved by the Securities and Exchange Commission
- 2008 Auditor Registration No. 9393

## Education :

- 2554 ปริญญาโท บัญชีมหาบัณฑิต (บช.ม.)  
จุฬาลงกรณ์มหาวิทยาลัย
- 2547 ปริญญาตรี บริหารธุรกิจบัณฑิต (บธ.บ.) การบัญชี  
มหาวิทยาลัยเทคโนโลยีราชมงคลธัญบุรี
- 2011 Master of Accounting (MACC), Chulalongkorn University
- 2004 Bachelor of Business Administration (BBA) in Accounting,  
Rajamankala University of Technology Thanyaburi

## Experience :

- ประสบการณ์ด้านการตรวจสอบบัญชีมากกว่า 10 ปี
- Experience in external auditing more than 10 years

## Specialized in :

- ธุรกิจอุตสาหกรรมการผลิต / Manufacturing business
- ธุรกิจซื้อขายไป / Trading business
- กองทุนสำรองเลี้ยงชีพ / Provident funds
- กองทุนรวม / Mutual funds

## ประวัติผู้สอบบัญชี

## AUDITOR PROFILE



นางสาวโชติมา กิจศิริกร

Miss Chotima Kitsirakorn

Audit Partner

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E-mail : chotima.k@daa.co.th

## Certificates :

- 2563 ผู้สอบบัญชีที่ได้รับความเห็นชอบจาก ก.ล.ต.
- 2547 ผู้สอบบัญชีรับอนุญาต ทะเบียนเลขที่ 7318
- 2020 Auditor who is approved by the Securities and Exchange Commission
- 2004 Auditor Registration No. 7318

## Education :

- 2557 ประกาศนียบัตรการรายงานทางการเงินไทย จากสภาวิชาชีพ  
ในพระบรมราชูปถัมภ์
- 2540 ปริญญาตรี บริหารธุรกิจบัณฑิตการบัญชี (บธ.บ.)  
มหาวิทยาลัยรามคำแหง
- 2014 Certification of Completion Diploma in Thai Financial Reporting  
from Federation of Accounting Professions Under The Royal  
Patronage of His Majesty The King
- 1997 Bachelor of Business Administration in Accounting,  
Ramkhamhaeng University

## Experience :

- ประสบการณ์ด้านการตรวจสอบบัญชีมากกว่า 20 ปี
- ประสบการณ์ด้านการตรวจสอบภายใน 2 ปี
- ประสบการณ์งานวางระบบบัญชี 2 ปี
- ประสบการณ์ด้านการตรวจสอบพิเศษ Due Diligence มากกว่า 5 ปี
- ประสบการณ์งานที่ปรึกษาด้านบัญชีให้บริษัทจดทะเบียน  
ในตลาดหลักทรัพย์ 2 ปี
- Experience in external auditing more than 20 years
- Experience in internal audit 2 years
- Experience in accounting system 2 years
- Experience in Due Diligence more than 5 years
- Experience in accounting advisory to listed company 2 years

## Specialized in :

- ธุรกิจอสังหาริมทรัพย์ / Real estate business
- ธุรกิจรับเหมาก่อสร้าง / Construction business
- ธุรกิจอุตสาหกรรมการผลิต / Manufacturing business
- ธุรกิจซื้อขายไป / Trading business
- ธุรกิจบริการซอฟต์แวร์ / Software service business
- ธุรกิจบริการ / Service business
- กองทุนสำรองเลี้ยงชีพ / Provident funds

## ประวัติผู้สอบบัญชี

## AUDITOR PROFILE



นายสุวัฒน์ มณีกนกสกุล

Mr. Suwat Maneekanoksakul

Audit Partner

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## Certificates :

- 2560 ผู้สอบบัญชีที่ได้รับความเห็นชอบจาก ก.ล.ต.
- 2550 ผู้สอบบัญชีภาษีอากรทะเบียนเลขที่ 1774
- 2549 ผู้สอบบัญชีรับอนุญาตทะเบียนเลขที่ 8134
- 2017 Auditor who is approved by the Securities and Exchange Commission
- 2007 Tax auditor registration No. 1774
- 2006 Auditor Registration No. 8134

## Education :

- 2554 ปริญญาโท บัญชีมหาบัณฑิต (บช.ม) มหาวิทยาลัยธรรมศาสตร์
- 2543 ปริญญาตรี บัญชีบัณฑิต (บช.บ) มหาวิทยาลัยเกษตรศาสตร์
- 2011 Master of Accounting (MACC), Thammasat University
- 2000 Bachelor of Accounting (BACC), Kasetsart University

## Experience :

ประสบการณ์ด้านการตรวจสอบบัญชีมากกว่า 20 ปี  
Experience in external auditing more than 20 years

## Specialized in :

- ธุรกิจอุตสาหกรรมการผลิต / Manufacturing business
- ธุรกิจซื้อขายไป / Trading business
- ธุรกิจโรงพยาบาล / Healthcare business
- กองทุนสำรองเลี้ยงชีพ / Provident funds
- กองทุนรวม / Mutual funds



**บริษัท วี.แอล. เอ็นเตอร์ไพรส์ จำกัด (มหาชน) / V.L. Enterprise Public Company Limited**

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**Attachment 6**

**The Indicative Terms of Warrants to Purchase Ordinary Shares of  
V.L. Enterprise Public Company Limited No.1 (VL-W1)  
to be Allotted to Existing Shareholders by way of Rights Offering**

<b>Type of Warrants</b>	Warrants to purchase ordinary share of V.L. Enterprise Public Company Limited (VL-W1) ( <b>Warrants</b> ) which are in the name certificate and transferable and will be issued to the existing shareholders by way of rights offering
<b>Term of Warrants</b>	2 years from the date of issue of Warrants (after issuing the Warrants (VL-W1), the Company will not extend the term of the Warrants)
<b>Number of Warrants Issued</b>	400,000,000 units
<b>Offer Price per Unit</b>	Baht 0.00
<b>Exercise Ratio</b>	1 unit of warrants to 1 ordinary share (exercise ratio may be changed according to adjustment conditions)
<b>Exercise Price</b>	Baht 0.50 per share (exercise price may be changed according to adjustment conditions)
<b>Issuing Date</b>	The Executive Committee ( <b>Excom</b> ) or the Managing Director or the Excom's authorized person is authorized to determine the issuing date of Warrants after obtaining the approval of shareholders' meeting but in any events, not exceeding 1 year after such shareholders' approval is granted.
<b>Number of reserved shares for the Exercise of the Warrants</b>	400,000,000 shares, at par value Baht 0.50, equivalent to 50.00 percent of the total number of issued shares of the Company



**บริษัท วี.แอล. เอ็นเตอร์ไพรส์ จำกัด (มหาชน) / V.L. Enterprise Public Company Limited**

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<b>Allotment Method</b>	<p>The Company will allot the Warrants to its existing shareholders, who are entitled for the allotment of the Warrants and whose names appear on the Company's share register book on 11 March 2021, which is the record date to determine the names of the shareholders entitled to be allotted the Warrants (VL-W1), by way of rights offering at the ratio of 2 existing shares to 1 unit of warrant.</p> <p>In this regard, after the calculation of allotment ratio above, any fractions shall be rounded down. The Company will cancel all unallotted Warrants.</p>
<b>Conditions and Exercise Period of Warrants</b>	<p>The warrants holders will be able to exercise their rights only 4 time falling on 2 years from the issuance date of VL-W1 i.e.</p> <p>April 28, 2021. First date of exercise is October 27, 2021, Second date of exercise is April 27, 2022, Third date of exercise is October 27, 2022 and the last date of exercise is April 27, 2023 (In case of the last exercise date falls on the holiday of the Stock Exchange of Thailand, the exercise date will be shifted to the last business day prior to the original exercise date.)</p>
<b>Notification Period</b>	<p>The warrant holders who wish to exercise the Warrants shall notify their intention for the exercise of the Warrants in writing to the Company in the prescribed form (<b>Exercise Notice</b>) during the period of 5 business days prior to each of the Exercise Date from 9.00 am. to 15.30 pm. For the last exercise date, the period for notifying such intention shall be at least 15 days prior to the last exercise date.</p>
<b>Warrant Registrar</b>	Thailand Securities Depository Company Limited
<b>Secondary Market of the Warrants</b>	The Company will apply for the listing of the Warrants on the Market for Alternative Investment.
<b>Secondary Market of New Shares</b>	The Company will apply for the listing of the ordinary shares derived from the exercise of the Warrants on the Market for Alternative Investment.





**บริษัท วี.แอล. เอ็นเตอร์ไพรส์ จำกัด (มหาชน) / V.L. Enterprise Public Company Limited**

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<b>Dilution Effect</b>	<ol style="list-style-type: none"><li><u>Control Dilution</u> If all Warrants are fully exercised but the warrant holders exercising the Warrants are not the existing shareholders, the existing shareholders will be affected by control dilution where the shareholding percentage of the existing shareholders will approximately reduce by 33.33 percent compared with the shareholding percentage before issuing the Warrants.</li><li><u>Price Dilution</u> After issuing and offering warrants: the price dilution of the Company's shares will approximately equal to 24.07 percent, taking into account the reference market price during the period of 15 days before 23 February 2021.</li><li><u>Earnings per Share Dilution</u> The earnings per share dilution will approximately equal to 33.33 percent.</li></ol>
<b>Reasons to Issue New Shares to Accommodate Adjustment of Warrants</b>	Upon the adjustment of exercise price and ratio in accordance with the terms and conditions of Warrants, which are the events as prescribed in the notification of the Capital Market Supervisory Board No. Tor Jor 34/2551 regarding Application and Permission for Offer of New Warrants and the Shares Issued as a Results of Exercise of Warrants
<b>Adjustment of Warrants</b>	The Company will be required to adjust the exercise price and/or ratio upon the occurrence of any of the following events; <ol style="list-style-type: none"><li>(1) in case of a change in par value of the Company's ordinary shares as a result of a combination or split of shares;</li><li>(2) in case of the Company issuing new shares to its existing shareholders and/or the public and/or specified investors (private placement) at the net price per share of the new shares of the Company which is lower than 90 percent of the market price per share of the Company's ordinary shares;</li></ol>



**บริษัท วี.แอล. เอ็นเตอร์ไพรส์ จำกัด (มหาชน) / V.L. Enterprise Public Company Limited**

41 ถนนอโศก-ดินแดง แขวงมักกะสัน เขตราชเทวี กรุงเทพฯ 10400 โทร. 0-2254-6604-5, โทรสาร 0-2254-8749

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	<p>(3) in case of the Company issuing any new securities to its existing shareholders and/or the public and/or specified investors (private placement), which are exercisable or convertible into ordinary shares or entitled to purchase of the ordinary shares (such as convertible debentures or warrants to purchase the ordinary shares) at the net price per share of the new ordinary shares reserved for the conversion or exercise of rights, which is lower than 90 percent of the market price per share of the Company's ordinary shares;</p> <p>(4) in case of the Company distributing dividends, whether in whole or in part in the form of stock dividend;</p> <p>(5) in case of the Company distributing cash dividends in excess of 90 percent of net profit derived from its operating results after corporate income tax as per specific financial statements in respect of any fiscal year during the term of warrants; or</p> <p>(6) in case of any events that causes the warrant holders to lose their rights and interest other than those events stated in items (1) – (5) above, the Company may adjust the exercise price and/or ratio (or the number of Warrants in lieu of the exercise ratio) in a fair manner without depriving the rights of the warrant holders.</p>
<p><b>Other Conditions</b></p>	<p>The Board of Directors or the designated person(s) is authorized:</p> <p>(1) to determine and/or amend the terms, conditions and details of VL-W1, which shall include the details of issue, offer, allotment and the exercise of VL-W1 so as to comply with the relevant of notifications of the Capital Market Supervisory Board and/or other relevant authorities;</p> <p>(2) to enter into and execute any relevant documents and agreements;</p> <p>(3) to sign any applications, waiver applications and necessary evidence relating to the allotment of VL-W1, which shall include communication, filing such applications or waiver application and evidence to the relevant government agency or authority and listing of VL-W1 on the MAI; and</p> <p>(4) to carry out any necessary and reasonable acts relating to the issue of VL-W1 and/or all the above mentioned.</p>



# บริษัท วี.แอล. เอ็นเตอร์ไพรส์ จำกัด (มหาชน) / V.L. Enterprise Public Company Limited

41 ถนนอโศก-ดินแดง แขวงมักกะสัน เขตราชเทวี กรุงเทพฯ 10400 โทร. 0-2254-6604-5, โทรสาร 0-2254-8749

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(F 53-4)

Attachment 6

## Form of Capital Increase Report V.L. Enterprise Public Company Limited

We, V.L. Enterprise Public Company Limited, hereby report that the Board of Directors' Meeting No. 1/2021, held on 24 February 2021 (**Board Meeting**) at 10.00 to 12.00, resolved to approve the capital increase and the allotment of new shares as follows:

### 1. Capital Increase

The Meeting of the Board of Directors passed a resolution approving the increase of the registered capital of the Company from Baht 400,000,000 to Baht 600,000,000 by issuing 400,000,000 new ordinary shares with a par value of Baht 0.50 per share.

Details of each type of capital increase are:

Type of capital increase	Type of shares	Number of shares (shares)	Par value (THB/share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary shares	400,000,000	0.50	200,000,000
<input type="checkbox"/> General Mandate	-	-	-	-

### 2. Allotment of New Shares

The Board Meeting resolved to approve the allotment of 400,000,000 new shares at the par value of THB 0.50 each, totaling THB 200,000,000 as per the following details:

#### 2.1 Specifying Purpose of Proceeds Utilization

Allotment	Number of Shares (Shares)	Offer Ratio (Existing Share : Unit of Warrant)	Offer Price per Share (THB)	Subscription and Payment Period	Remarks
To be reserved for the exercise of the Company's warrants to purchase the ordinary shares in	400,000,000	2 : 1	- to be allocated to the Company's existing	-	Please see details in Attachment No. 1



## บริษัท วี.แอล. เอ็นเตอร์ไพรส์ จำกัด (มหาชน) / V.L. Enterprise Public Company Limited

41 ถนนอโศก-ดินแดง แขวงมก๊กะสัน เขตราชเทวี กรุงเทพฯ 10400 โทร. 0-2254-6604-5, โทรสาร 0-2254-8749

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Allotment	Number of Shares (Shares)	Offer Ratio (Existing Share : Unit of Warrant)	Offer Price per Share (THB)	Subscription and Payment Period	Remarks
the Company No. 1 (VL-W1) to be issued to existing shareholders by way of rights issue			shareholders for free - the exercise price of Baht 0.5 per share		

### Remarks

- (1) The Board Meeting resolved to approve the allotment of 400,000,000 new shares with a par value of Baht 0.50 to reserve for the exercise of VL-W1, which are issued and offered to the existing shareholders by way of rights issue at the ratio. Any shares remaining unissued due to non-exercise of VL-W1 will be proposed for further consideration by the shareholders' meeting.
- (2) The Board of Directors or the designated person(s) is authorized:
  - (a) to determine and/or amend the terms, conditions and details of VL-W1, which shall include the details of issue, offer, allotment and the exercise of VL-W1 so as to comply with the relevant of notifications of the Capital Market Supervisory Board and/or other relevant authorities;
  - (b) to enter into and execute any relevant documents and agreements;
  - (c) to sign any applications, waiver applications and necessary evidence relating to the allotment of VL-W1, which shall include communication, filing such applications or waiver application and evidence to the relevant government agency or authority and listing of VL-W1 on the MAI; and
  - (d) to carry out any necessary and reasonable acts relating to the issue of VL-W1 and/or all the above mentioned.
- (3) Shareholders who will be allotted the Warrants must be the shareholders whose names appear on the share register book as at 11 March 2021, which is fixed as record date to determine the shareholders' names who are entitled for the allotment of the Warrants.

## 2.2 Company's Procedures in case of Fraction of Shares

In the case where there are fractions of shares from the calculation of the allotment ratio of the Warrants (VL-W1) of each of the shareholders, such fraction shall be rounded down and disregarded.



## บริษัท วี.แอล. เอ็นเตอร์ไพรส์ จำกัด (มหาชน) / V.L. Enterprise Public Company Limited

41 ถนนอโศก-ดินแดง แขวงมักกะสัน เขตราชเทวี กรุงเทพฯ 10400 โทร. 0-2254-6604-5, โทรสาร 0-2254-8749

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### **3. Schedule for Annual/Extraordinary General Meeting of Shareholders to Approve Capital increase and Allotment of New Shares**

The 2021 Annual General Meeting of Shareholders is scheduled to be held on 22 April 2021 (**AGM**) at 9.00 a.m. at Fortune Platinum Meeting Room, 3rd Floor Grand Mercure Bangkok Fortune Hotel No.1 Ratchadapisek Road, Din Daeng District, Bangkok 10400, provided that 11 March 2021 is fixed as the record date which is used to determine the name of shareholders who are entitled to attend the AGM.

### **4. Application for Permission from Relevant Authority in respect of Capital Increase and Allotment of New Shares and Conditions for Application for Permission (if any)**

4.1 The Company will register its increase of registered capital including the amendments to Clause 4. of the Company's Memorandum of Association so as to reflect the capital increase with the Department of Business Development, Ministry of Commerce of Thailand.

4.2 The Company will apply the listing of the followings to the Market for Alternative Investment:

- (1) warrants to purchase ordinary shares in the Company No. 1 (VL-W1); and
- (2) new shares derived from the exercise of the warrants (VL-W1)

### **5. Objectives of Capital increase and Plan for Utilization of Proceeds Received from Capital Increase**

5.1 To reserve new shares for the exercise of the warrants to purchase ordinary shares in the Company No. 1 (VL-W1)

5.2 To utilize the funds derived from the exercise of VL-W1 as working capital for the Company's business operation

5.3 To utilize the funds derived from the exercise of VL-W1 for purchasing fleet vessels

### **6. Expected Benefits Obtained from Capital increase and Allotment of New Shares**

6.1 The Company will have sufficient resource of funds for its business operation and expansion of investment in its business.

6.2 The Company will be able to maintain the liquidity of its working capital.

### **7. Expected Benefits Received by Shareholders from the Capital Increase and Allotment of Shares**

#### **7.1 Dividend policy**

The Company has its dividend policy to pay dividend of not less than 40 percent of net profit of separated financial statements; after deducting by corporate income tax, all types of reserves as required by laws or as appropriate.

#### **7.2 Right of warrant holders Who Exercise Warrants to Purchase Ordinary Shares to Receive Dividend from Operating Results**

The warrant holders who exercise the warrants to purchase ordinary shares in the Company No. 1 will be entitled to dividend derived from the Company's operating results from the exercise date



## บริษัท วี.แอล. เอ็นเตอร์ไพรส์ จำกัด (มหาชน) / V.L. Enterprise Public Company Limited

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and the date that their names appear on the share register book when the Company declares dividends. However, this is subject to the relevant law and regulations.

### 8. Other details necessary for Shareholders' Decision Making in Approving Capital Increase and Allotment of New Shares.

#### Dilution Effect on Voting Right (Control Dilution)

If all Warrants are fully exercised but the warrant holders exercising Warrants are not the existing shareholders, the effect on voting right (Control Dilution) to the existing shareholders where the voting right will approximately reduce by 33.33 percent compared with the voting right before issuing and offering the Warrants.

#### Dilution Effect on Share Price (Price Dilution)

After issuing and offering the Warrants, the effect on the share price of the Company (Price Dilution) will approximately equal to 24.07 taking into account the reference market price during 15 trading day before 23 February 2021.

#### Dilution Effect on Earnings per Share (Earning per Share Dilution)

The dilution effect on earnings per share will approximately equal to 33.33 percent.

### 9. Schedule of Actions in case of Board of Directors Approves Capital Increase and Allotment of New Shares

Item No.	Procedure	Date
1.	The Board of Directors' Meeting No. 1/2021	24 February 2021
2.	The record date which is used to determine the shareholders' names who are entitled to attend the 2021 AGM and the record date to determine the shareholders' names who are entitled to be allotted of Warrants	11 March 2021
3.	The 2021 Annual General Meeting of Shareholders	22 April 2021
4.	The issuance date of VL-W1 and the allotment to the Warrants Holders	28 April 2021
5.	Registration of the resolution of the capital increase with the Ministry of Commerce	Within fourteen (14) days from the day on which the Extraordinary General Meeting of Shareholders passed the resolution

The Company hereby certifies that the information contained in this report form is accurate and complete in all respects.



## บริษัท วี.แอล. เอ็นเตอร์ไพรส์ จำกัด (มหาชน) / V.L. Enterprise Public Company Limited

41 ถนนอโศก-ดินแดง แขวงมักกะสัน เขตราชเทวี กรุงเทพฯ 10400 โทร. 0-2254-6604-5, โทรสาร 0-2254-8749

41 Asoke-Dindaeng Road, Makkasan Bangkok 10400 Thailand TEL. (662) 254-6604-5, FAX (662) 254-8749

### Attachment 6

#### Information Memorandum relating to Allocation of New Shares to Existing Shareholders of V.L. Enterprise Public Company Limited

According to the resolution of the Board of Directors' Meeting No. 1/2021 of V.L. Enterprise Public Company Limited (**Company**) held on 24 February 2021 (**Board Meeting**), the increase of the registered capital for another Baht 200,000,000 from the existing registered capital of Baht 400,000,000 to be the new registered capital of Baht 600,000,000, divided into 1,200,000,000 at the par value of Baht 0.50 each by issuing and offering 400,000,000 new ordinary shares at the par value of Baht 0.50 each to the Company's existing shareholders by way of rights issue (Rights Offering), is approved. The details of the issue and offer of such new shares are as follows:

#### 1. Details of Offer of New Shares

The Company wishes to offer 400,000,000 new ordinary shares at the par value of Baht 0.50 each to reserve for the exercise of the Warrants (VL-W1), which are issued and offered to the existing Shareholders by way of rights offering at the offering ratio of 2 existing share to 1 unit of Warrant with no consideration and exercise price of Baht 0.50 per share. If there are remaining shares due to unexercised of the Warrants (VL-W1), the Company will propose to the shareholders' meeting for further consideration on capital reduction.

The Executive Committee (**Excom**) or the chief executive officer or the Excom's authorized person(s) is authorized to determine and/or amend the terms, conditions and other details relating to the Warrants, which include the details of the offer and issue, the allotment and the exercise of the Warrants as well as to enter into, negotiate and execute any relevant document, prepare and submit application and any documents to the Office of the Securities and Exchange Commission, other relevant government agency.

However, the issue of the Warrants (VL-W1) is still uncertain unless the approval of the 2021 Annual General Meeting of Shareholders is granted.

#### 2. Objectives of Issue of New Ordinary Shares and Plan for Capital Increase Proceeds Utilization

The Company will use the proceeds derived from the exercise of the Warrants (VL-W1) by the warrant holders of Baht 200,000,000 as its funding source for working capital (approximately Baht 100,000,000); and purchasing fleet vessels (approximately Baht 100,000,000).



## บริษัท วี.แอล. เอ็นเตอร์ไพรส์ จำกัด (มหาชน) / V.L. Enterprise Public Company Limited

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### 3. Effects to the Shareholders from the Rights Offering

#### 3.1 Dilution Effect on Shareholding Percentage (Control Dilution)

If all Warrants are fully exercised but the warrant holders who exercise the Warrants are not the Company's existing shareholders, there will be dilution effect on shareholding percentage of the existing shareholders, where the existing shareholders' shareholding percentage will reduce by approximately 33.33 percent when compared with the shareholding percentage prior to the issue of the Warrants.

#### 3.2 Dilution Effect on Share Price (Price Dilution)

After the issue of the Warrants, the dilution effect to the price of the Company's shares equals to approximately 24.07 percent taking into account the reference market price during 15 trading day before 23 February 2021.

#### 3.3 Dilution Effect on Earnings per Share (Earnings per Share Dilution)

The Company will have dilution effect on earnings per shares (Earning per Share Dilution) of approximately 33.33 percent.

#### 3.4 Worthiness for Shareholders Compared with Earnings per Share or Control Dilution

The Company expects that the capital increase of which the purpose is to be a funding source for working capital and purchasing fleet vessels will result in an increase of revenue and better operation and financial status of the Company and benefit the shareholders of the Company in long term.

### 4. Opinion of the Board of Directors

The Board Meeting has considered and given its opinion on the capital increase in various aspects as follows:

#### 4.1 Rationale and Necessity for Capital Increase

The Board is opinion that the Company needs to increase the capital and allot the new shares to reserve for the exercise of the Warrants (VL-W1) to be issued to the existing shareholders as it requires funding sources for working capital and purchasing fleet vessels, which will increase the Company's efficiency.

#### 4.2 Feasibility of Plan for Capital Increase Proceeds Utilization

The Company expects that the issue of the Warrants (VL-W1) and the obtaining of proceeds from exercise of the Warrants will be completed by 2023. The proceeds of such exercise of the Warrants will be used as its funding source for working capital (approximately Baht 100,000,000); and purchasing fleet vessels (approximately Baht 100,000,000).





## บริษัท วี.แอล. เอ็นเตอร์ไพรส์ จำกัด (มหาชน) / V.L. Enterprise Public Company Limited

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### 4.3 Reasonableness of Capital Increase, Plan for Utilization of Capital Increase Proceeds and Sufficiency of Sources Funds

The Board is of the opinion that the allotment of the new shares to reserve for the exercise of the Warrants (VL-W1) is appropriate and reasonable as it will secure sufficient funding source for the Company's operation as per its objectives.

### 4.4 Effect on Business Operation, Financial Position and Company's Performance as a result of Capital Increase and Operation under Plan for Capital Increase Proceeds Utilization

The Board is of the opinion that the proceeds derived from the capital increase will help maintaining the liquidity of working capital and expanding the investment of the Company to grow even more, which positively affects the Company's operating results.

### 4.5 Certification of Board of Directors on Capital Increase

In case where any director has not performed its duties with fiduciary duty and duty of care in regard of this capital increase and the omission of such duties causes damage to the Company, the Company's shareholders are entitled to take legal action to claim for damages from such director in lieu of the Company in accordance with Section 85 of the Public Limited Companies Act B.E. 2535 (as amended). Moreover, if such omission causes a director or his/her related person to obtain undue benefit, the shareholders are entitled to take legal action to claim for the return of such benefit from such director in lieu of the Company in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (as amended).

**Required Document to attend the meeting**

Attendees must show the following documents to register before attending the meeting. (As the case may be)

**1. Individual Shareholders**

1.1 In case the shareholder will individually attend the meeting, he/she must show an original document that has his/her own photo and that such document is still valid such as identification card, driver license, or passport,

1.2 In case of proxy

- a) Proxy B attached with the AGM Notice, shareholder must fill in complete information and have it signed with proxy,
- b) Copy of document as per detail in 1.1) with one copy of proxy signature certify true,
- c) Original document issued by government agency of the proxy, showing the photo and not expired as per detail in 1.1) together with one copy of proxy holder and certify

**2. Juristic Person**

2.1 In case the representative of the proxy attend individually

- a) Original document issued be the governmental agency to the juristic person as per 1.1) together with one copy of the representative certify true
- b) Copy of the company affidavit certified by shareholder together with company affix seal (if any) and with the message showing that the representative is able to act on the proxy behalf

2.2 In case shareholder give proxy

- a) Proxy A or B as attached with the notice fill up complete information and signed by both proxy and proxy holder,
- b) The copy of the company affidavit certified by shareholder together with company affix seal (if any) and with the message showing that the representative is able to act on the proxy behalf,
- c) The copy of document issued by governmental agencies, showing the photo of the representative and not expired as per detail 1.1) and one copy of representative certified true,
- d) Document of proxy holder issued by governmental agencies showing the photo of proxy and not expired as per detail 1.1) together with one copy of proxy holder certified true

**3. For Foreign Investor Appointing Custodian in Thailand**

Foreign shareholders shall apply the information in 1. and 2. depending on case by case basis under the regulations following:-

- a) The company affidavit may be the document issued by the governmental agencies of the country where such company is established or by the company representative; however, there must be the details relating the company name, representative name, condition, limitation or authority to sign or meeting attendance and headquarter location,

- b) Document whose original is not in English. Translation must be made and the Representative must certify the translation together with the company affix seal (if any), Note In case shareholder gives proxy to the independent directors as enclosure no. 8, the proxy holder must submit the documents 1.2) a.- b. or 2.2) a. – b. depending on the case and return to the company within Thursday, 12 April 2021 for advance registration as following address: V.L. Enterprise Public Company Limited, No. 41 Asoke Dindaeng Road, Makkasan, Ratchatevee Bangkok, Thailand.10400.

#### **4. Proxy**

The Company sent Proxy Form A, Form B, and Form C of each shareholder. According to Regulation of the Department of Business Development, Ministry of Commerce Re: Form of Proxy (No.5) B.E. 2550, there are three Proxy Forms as follows:

- Form A : General Proxy Form (Simple Form)
- Form B : Specific proxy Form
- Form C : Proxy Form for the Foreign Investor appointing the Custodian in Thailand

Shareholder not be able to attend the meeting may appoint a person as your Proxy as follows:

1. Complete only one of above Proxy Forms.
2. Authorize a person or an Independent Director (Enclosure 9) to attend and vote at the Meeting on your behalf by specifying the name with details of a person to be your Proxy.

Affix the Baht 20 stamp duty with specifying the date of Proxy Form across such stamp duty. For your convenience, the Company will facilitate in affixing the stamp duty when registration to attend the Meeting.

Allocation of shares to several Proxies to vote in the Meeting is not allowed. The Shareholder shall authorize the Proxy to case the votes by all the shares held by it. Authorization of less than the total number of shares is not allowed except for the Custodian appointed by the Foreign Investor in accordance with Proxy Form C.

#### **5. Voting**

##### Voting Procedures

The Chairman shall inform the Meeting details of voting procedures.

1. The shareholders would cast their votes for against or abstain by marking the voting cards Distributed at the registration desk.
2. For shareholders wishing to vote against or to abstain on any agenda, they must mark the voting cards and raise their hands to enable the officers to collect their voting cards.

3. Only votes cast by those voting against or abstaining would be counted. The number of these votes would be deducted from the total number of votes cast by the shareholders present at the Meeting. Finally, the balance would be treated as the number of affirmative votes in the relevant agenda.

#### Resolution of the Meeting

1. In a normal case, by the majority voting rights of the shareholders who attend the meeting and have the right to vote. In case of a tie vote, the Chairman of the meeting shall be entitled to a casting vote.
2. Other case which the laws or the Company's Articles of Association provided otherwise, the vote shall be in accordance with the laws or the Company's Articles of Association. The Chairman shall inform the Meeting before voting each Agenda. In case a tie of votes, the Chairman of the meeting shall be entitled to a casting vote.



**Cdr. Somchart Vipismakul Rtn.**

Age 64 years

- Independent Director
- Chairman Of the Audit Committee
- Chairman of Risk Management Committee

**Starting Date of Directorship** March, 27 2018

**Time in Current Position** : 3 years

**Terms of Current Position** : 1

**The Company's Securities Holding Proportion** 0.12%  
(End of December, 31 2020)

**Family Relationship with Directors and Executives** :  
None

**Education**

- Bachelor of Science Program in Electrical Engineering, Royal Thai Naval Academy
- Diploma in Naval Command And Staff College, Naval Command And Staff College

**Trainings in Courses Arranged by Thai Institute of**

**Directors Association**

- Director Accreditation Program (DAP) class  
25/2019

**Other Important Trainings/Seminars**

- How to Develop a Risk Management
- Long Gunnery, India
- Anti-Missile System, France

- Mine Hunting System , Germany and Italy
- Electronic Warfare, USA
- Marine Terminal Engineering , ExxonMobil
- Safety in Plant Design, ExxonMobil
- Risk Management , ExxonMobil
- ISO/ISM Lead Auditor , Singapore
- Business Management, PTT

**Experiences in the past 5 years**

2018- Present Independent Director

Chairman Of the Audit Committee  
Chairman of Risk Management  
Committee

V.L. Enterprise Public Company Limited  
/To provide a transportation service of  
petroleum and chemical products

2015–2017 Marine Operation Division Manager PTT  
Public Company Limited / Petroleum  
and Petrochemical Business

2012-2017 PTT Group Marine Standard  
Management Leader PTT Public  
Company Limited / Energy

2012-2017 Oil Company International Marine  
Forum, AP terminal Forum

2012-2017 Executive Director Oil Industry  
Environmental Safety Group Association  
(IESG)

2012-2014 Marine Operation Division Manager /  
Terminal Operation Division Manager  
PTT Tank Terminal Company Limited  
/Energy

**Articles of Association related to Meeting of Shareholders**

**Chapter V**

**Meetings of Shareholders**

- Article 1. A shall be held by the board of directors within Four (4) months after the end of the company' accounting year Other general meeting of shareholders shall be called "extraordinary meeting"
- The Board of Directors must cause a general meeting of shareholders at least once (1) a year within four (4) months from the ending date of the fiscal year of the Company in which such meeting is called an "ordinary meeting". All other meetings of shareholders apart from the aforementioned shall be called extraordinary meetings.
- The Board of Directors may summon an extraordinary meeting of shareholders whenever it sees fit, or when one shareholder or more holding not less than ten (10) percent in the aggregate of the total number of outstanding shares may at any time requisition in writing the summoning of the extraordinary meeting of shareholders. However, the requisition must clearly specify the object and reason for which the meeting is required to be summoned. Whenever a requisition for the summoning of an extraordinary meeting is made by the shareholders, the directors shall forthwith summon such meeting within forty-five (45) days.
- If the meeting is not summoned within the date of specified in Paragraph Two, the requisitioner or any other shareholders amounting to the required number, may themselves summon it within forty-five (45) days after the due date according to Paragraph Two. For such case, it shall deem that it is the meeting summoned by the Board of Directors and the Company shall be liable for any expenses for holding and facilitating the meeting as appropriate.
- If the quorum is not present in the general meeting summoned upon the requisition of shareholders, the shareholders according to Paragraph Three shall be jointly liable to the expenses of such meeting.
- Article 2. The business to be transacted at the ordinary meeting shall be at least as following;
- (1) To consider and acknowledge the Board of Directors 's report submitted to the meeting regarding to the Company's business operation for the past year
  - (2) To consider and approve Balance Sheet and Profit and Loss Statement as of the end of fiscal year.
  - (3) To consider and approve the Net Profit Allocation and Dividend Payment.
  - (4) To consider and elect directors to replace those are due to be retired by rotation and to specify the directors' remuneration
  - (5) To consider and appoint the auditor and to specify the auditing fee.
  - (6) Other matters

Article 3. The notice of the summoning of a general meeting of shareholders shall specify the place, the day and the hour of meeting, agenda, and the nature of the business to be transacted with reasonable details by indicating clearly whether it is the matter proposed for acknowledgement, for approval or for consideration as the case may be, including the opinions and suggestions of the board of directors in the mentioned matters. The notice shall be delivered to the shareholders, the registrar or Stock Exchange of Thailand, in case the company is registered as a company in the Stock Exchange of Thailand not later than seven (7) days before the date fixed for the meeting or not later than other specific period, in case of the matter proposed to the Meeting is required by law.

Notice of the summoning of every general meeting of shareholders shall be published in the newspaper for three (3) consecutive days and not later than three (3) days before the date fixed for the meeting.

The place of meeting shall be in the local area where the head office of the company or its branch locate or other nearby province or other as specified by the board of directors.

Article 4. At the shareholders' meeting, shareholders may appoint proxies to attend the meeting and vote on their behalf in which the proxies are not the shareholders. The power of attorney must be in writing and signed by authorizer and in a form required by registrar of the public company. The proxy must at least include the following:

- (1) The number of shares held by the authorizer
- (2) Name of Authorizer
- (3) No. of the meeting the person is authorized by the shareholder to attend and vote on his or her behalf

The proxies must present this proxy to Chairman of the meeting or a person authorized by the Chairman at the meeting location prior to attending the meeting

Article 5. In order to constitute a quorum at the shareholder meeting, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than twenty five (25) persons or not less than one half (1/2) of the total number of shareholders and shareholders shall hold shares amounting to not less than one-third (1/3) of the total number of outstanding shares of the Company.

At any shareholder meeting, if within one (1) hour from the time appointment for the general meeting, the number of shareholders attending the meeting is still inadequate for a quorum, the meeting, if summoned upon the requisition of shareholders, shall be dissolved. If the general meeting of

shareholders had not been summoned upon the requisition of shareholders, another general meeting shall be summoned and the notice shall be delivered to the shareholders not later than seven (7) days before the date fixed for the meeting days and at such meeting no quorum shall be necessary.

Article 6. At the meeting, a person who is entitled for vote casting shall has his/her name listed in the shareholders' registration as of the date specified by the Board of Directors and the eligible number of shareholding of each shareholder for vote casting shall be appeared in the shareholders' registration as of such date. Right of such individual shall not be affected, even the data in the shareholders' registration is changed as of the date of meeting.

The date specified by the Board of Directors according to paragraph one shall be not more than two (2) months before the date fixed for the meeting, but shall not before the date that the Board of Directors approve the summon of meeting. When the date that the Board of Directors specify for the shareholders' entitlement to attend the meeting is fixed, it is unchangeable.

The chairman of the board of directors shall preside at the shareholders' meeting. In the case that he/she is absent or is unable to perform the duty and if there is the vice-chairman, the vice-chairman shall act as chairman. If there is no vice-chairman or he/she is unable to perform the duty, the Meeting shall elect one of the shareholders present to preside at the meeting.

Article 7. The duty of the chairman is to control the meeting according to the law and Articles of Association of the Company. The meeting shall proceed according to the agendas respectively as specified in the Notice unless the shareholders' meeting resolved to change the agenda by the affirmative votes of the shareholders holding not less than two-thirds (2/3) of the shareholders attending the meeting.

After all agendas specified under the Notice have been considered, the shareholders holding not less than one-third (1/3) of the total number of distributed shares may request the meeting to consider other matters not specified in such Notice.

If the meeting has not concluded the consideration of the matters according to the sequence of the agenda as referred to in the first paragraph or the matters raised by shareholders under the second paragraph, as the case may be, and it is necessary to postpone the consideration of the meeting, the Meeting shall determine the place, date and time for the next meeting and the Board of Directors shall, not later than seven days before the date fixed for the meeting, deliver to the shareholders notice of summoning the meeting which indicates the place, date, time and the agenda of the meeting. Such notice shall be published in the newspaper for three (3) consecutive days and not later than three (3) days before the date fixed for the meeting.



At any Shareholders' meeting, a resolution put to the vote shall be decided on a show of hands or a poll. In voting, each shareholder shall have votes at equal to the number of shares he holds, as one (1) share shall be counted as one (1) vote. In casting votes, relating to one vote for each share of which he is holder shall not apply when the Company has issued the preference shares and has determined that the preference shares has the voting rights less than the ordinary shares.

Voting shall be done openly, except where not less than five (5) shareholders make a requisition for the voting to be done by poll and such is approved by the Meeting, where it shall be so. The method of voting by poll shall be as prescribed by the chairman of the meeting.

Any shareholder who has in resolution, a special interest in any matter, shall not be entitled to vote on such matter, except voting for the election of directors.

Article 8. The resolution of the shareholder meeting shall comprise the following votes:

- (1) In an ordinary event, voting to pass any resolution or approve any matters shall be subject to the majority votes of the shareholders present and entitled to vote at the meeting. In case of an equality of votes, the chairman in the meeting shall have one (1) additional vote as a casting vote.
- (2) In the following events, a vote of not less than three quarters (3/4) of the total number of votes of shareholders present and entitled to vote at the meeting is required:
  - (a) To sell or transfer the whole or important parts of the business of the company to other persons;
  - (b) To purchase or accept a transfer of business of other companies or private companies by the Company;
  - (c) To enter, amend or terminate the contracts regarding the granting of a lease in whole or in important parts of the business of the Company, including the assignment of the management of the company's business to any other persons or the amalgamation of business with other for the purpose of profit and loss sharing.
  - (d) To increase or decrease the capital
  - (e) To amend, or add the company's Memorandum of Association and Article of Association.
  - (f) To issue the debenture
  - (g) To merge or dissolve the company.
  - (h) Other business

## **The Voting Methods to The Meeting**

### **1. Voting Cast**

1.1 Each shareholder had his/her vote (s) equaling the number of shares held, by which one vote equaled one share

1.2 To cast the vote in each agenda, the Chairman would ask the shareholders if they would cast the votes to approve, disapprove, or abstain. To do so, the shareholders were asked to raise up their hands

- If the shareholders were disapproved or abstained, they must mark the voting cards distributed at the registration desk. The Chairman would then ask the officers to collect the ballots to count the votes. Shareholders who were not raised their hands up or did not return the ballot to the officers, they would be counted as approve as proposed by the Chairman

Except for the vote casting in Agenda 5 : To approve the appointment of replacing directors who shall retire for year 2020, the officers will collect the ballots from every shareholder whether the shareholders approve, disapprove, or abstain. This was to be in line with the best practice of good corporate governance.

- In case there was no one raised up his/her hand, the Company would assume the Meeting resolved with the unanimous votes as proposed by the Chairman except for the case that the voting has been specified in the proxy form and the Company has already counted the votes
- In case the shareholders attended in proxy and the voting has been specified, the proxy holders would not receive the ballots. The voting system would count the votes as specified by shareholders
- Shareholders or proxy holders who have already registered and did not cast the votes and wished to leave before the Meeting adjourned, the Company would need your cooperation to vote the rest agenda in advance and return the ballots to officers

1.3 In case the shareholder gives the right to proxy holder to attend the meeting and the proxy holder votes in accordance with the shareholder as indicated in the proxy form, the Company will record the vote casting in advance as indicated in the proxy form while the proxy holder attends the meeting to facilitate the proxy holder. Proxy holder does not the cast the vote in the ballot.

### **2. Vote Counting**

2.1 To count the vote in each agenda, the Company will count the votes disapprove and abstain to deduct from the total shares of shareholders who attended and voted in the meeting and/or have the right to vote (case by case basis) in each agenda

2.2 The Chairman would ask the officer to announce the voting result and the percentage in each agenda by classified the voting approve, disapprove, and abstain. Shareholders who submitted the ballots

disapprove or abstain after the officer had announced the voting result; the Company would then not count such votes.

### **3. Voided Ballots**

3.1 Voting more than one choice in the agenda except for the proxy voting from foreign investor who appointed the custodian in Thailand to take care of the shares

3.2 The correction or the cross over the voting by which the shareholders did not sign for acknowledgement

3.3 The voided ballots of which was not in the condition to read the voting result

The Company would then collect all ballots for the shareholders and the proxy holders in any case once the Meeting was adjourned for further investigation and for the transparency of voting

### **4. Opinion Expression and Queries**

4.1 Shareholders or proxy holders who would express their opinions or asked questions in each agenda, please raise up their hands. Once getting permission from the Chairman, please walk to the designated microphone. Prior to ask questions, please mention your name, surname and indicate that you were shareholder or proxy holder following with query or opinion expression. This was to ensure the minutes was being correctly and completely recorded

4.2 To ensure the effective meeting, please express your opinion or queries to the direct point. Do not ask repetitive questions

4.3 In case that shareholders would like to express their opinion and ask question that was not in the scope of the considered agenda, the Company would like you to propose such issues in the last agenda of the meeting

# แผนที่ของสถานที่ประชุม



ติดอากร  
แสตมป์  
20 บาท

## หนังสือมอบฉันทะแบบ ข.

Proxy Form B.

(แบบที่กำหนดรายการต่างๆ ที่จะมอบฉันทะที่ละเอียดชัดเจนตายตัว)

(Proxy Form containing specific details)

เขียน .....

Written at

วันที่ ..... เดือน ..... พ.ศ. ....  
Date Month Year(1) ข้าพเจ้า ..... สัญชาติ ..... อยู่บ้านเลขที่ ..... ถนน .....  
I/We Nationality Residing at Roadตำบล/แขวง ..... อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ .....  
Tambol/Khwaeng Amphoe/Khet Province Postal Code(2) เป็นผู้ถือหุ้นของบริษัท วี.แอล.เอ็นเตอร์ไพรส์ จำกัด (มหาชน) โดยถือหุ้นจำนวนทั้งสิ้นรวม ..... หุ้น  
Being a shareholder of AMA Marine Public Company Limited, holding the total number Shares,และออกเสียงลงคะแนนได้เท่ากับ ..... เสียง ดังนี้  
and having the right to vote equivalent to Votes as follows:หุ้นสามัญ ..... หุ้น ออกเสียงลงคะแนนได้เท่ากับ ..... เสียง  
Ordinary share of Shares, and having the right to vote Votesหุ้นบุริมสิทธิ ..... หุ้น ออกเสียงลงคะแนนได้เท่ากับ ..... เสียง  
Preference share of Shares, and having the right to vote Votes

(3) ขอมอบฉันทะให้ Hereby appoint:

 1. .... อายุ ..... ปี อยู่บ้านเลขที่ ..... ถนน .....  
Age Year Residing at Roadตำบล/แขวง ..... อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ ..... หรือ  
Tambol/Khwaeng Amphoe/Khet Province Postal Code or 2. .... อายุ ..... ปี อยู่บ้านเลขที่ ..... ถนน .....  
Age Year Residing at Roadตำบล/แขวง ..... อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ ..... หรือ  
Tambol/Khwaeng Amphoe/Khet Province Postal Code or 3. .... อายุ ..... ปี อยู่บ้านเลขที่ ..... ถนน .....  
Age Year Residing at Roadตำบล/แขวง ..... อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ ..... หรือ  
Tambol/Khwaeng Amphoe/Khet Province Postal Code or 4. นาวาโทสมชาติ วิพิศมากุล ตำแหน่ง ประธานกรรมการอิสระ อายุ 64 ปี  
Cdr. Somchart Vipismakul Rtn. Positions Chairman and Independent Director Age 64 Yearอยู่บ้านเลขที่ 191/48 หมู่ 3 ถนนเก้ากิโล ตำบลสุรศักดิ์ อำเภอศรีราชา จังหวัดชลบุรี 20110  
Residing at 191/48 Moo.3 Kao Kilo Road, Surasak, Si Racha, Chonburi, 20110

เป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนในการประชุมสามัญผู้ถือหุ้น ประจำปี 2564 ในวันพฤหัสบดีที่ 22 เมษายน 2564 เวลา 09.00 น. ณ ห้องฟอร์จูน แพลตตินัม ชั้น 3 โรงแรมแกรนด์ เมอเคียว ฟอร์จูน กรุงเทพฯ เลขที่ 1 ถนนรัชดาภิเษก เขตดินแดง กรุงเทพฯ 10400 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

To attend and vote on my/our behalf at the Annual General Meeting of Shareholders for the year 2021 on Thursday 22 April 2021 at 09.00 am. at Fortune Platinum Room, 3/F, Grand Mercure Bangkok Fortune, No. 1 Ratchadapisak Road, Dindaeng, Bangkok 10400, or any adjournment at any date, time and place thereof.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We hereby authorize the proxy to vote on my/our behalf at this meeting as follows:

**วาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้น ประจำปี 2564 ซึ่งประชุมเมื่อวันที่ 10 กรกฎาคม 2563**

Agenda 1 To consider and certify the Minutes of the 2021 Annual General Meeting of Shareholders held on 10 July 2020

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย / Approve       ไม่เห็นด้วย / Disapprove       งดออกเสียง / Abstain

**วาระที่ 2 พิจารณารับทราบผลการดำเนินงานของบริษัทสำหรับปี 2563 และแผนงานปี 2564**

Agenda 2 To acknowledge the Company's operating results of the year 2020 and the Business Plan for the year 2021.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย / Approve       ไม่เห็นด้วย / Disapprove       งดออกเสียง / Abstain

**วาระที่ 3 พิจารณานุมัติงบการเงินของบริษัทและรายงานผู้สอบบัญชีสำหรับปี 2563 สิ้นสุดวันที่ 31 ธันวาคม 2563**

Agenda 3 To approve the Financial Statement and Auditor Report for the year ended December 31, 2020

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย / Approve       ไม่เห็นด้วย / Disapprove       งดออกเสียง / Abstain

**วาระที่ 4 พิจารณานุมัติจ่ายเงินปันผล และตั้งสำรองตามกฎหมายสำหรับผลการดำเนินงานของบริษัทสำหรับปี 2563 สิ้นสุดวันที่ 31 ธันวาคม 2563**

Agenda 4 To approve Dividend payment and Allocated as legal reserve funds for the year 2020

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย / Approve       ไม่เห็นด้วย / Disapprove       งดออกเสียง / Abstain

**วาระที่ 5 พิจารณาเลือกตั้งกรรมการแทนกรรมการที่ออกตามวาระ ประจำปี 2564**

Agenda 5 To approve the re-election of directors who were due to retire by rotation for the year 2021

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

การแต่งตั้งกรรมการทั้งชุด / Appointing the whole nominated candidates

เห็นด้วย / Approve       ไม่เห็นด้วย / Disapprove       งดออกเสียง / Abstain

การแต่งตั้งกรรมการเป็นรายบุคคล / Appointing an individual nominated candidate

1. พลเรือเอกไกรสร จันทร์สุวานิชย์ / ADM.Krisorn Chansuvanich

เห็นด้วย / Approve       ไม่เห็นด้วย / Disapprove       งดออกเสียง / Abstain

2. นายทวีศิลป์ ชินะพัฒน์วงศ์ / Mr.Taveesilpa Chinnapatthanawong

เห็นด้วย / Approve       ไม่เห็นด้วย / Disapprove       งดออกเสียง / Abstain

3. นายยุทธนา แทป่างทอง / Mr.Yutthana Taepangthong

เห็นด้วย / Approve       ไม่เห็นด้วย / Disapprove       งดออกเสียง / Abstain

**วาระที่ 6 พิจารณานุมัติกำหนดค่าตอบแทนกรรมการ ประจำปี 2564**

Agenda 6 To approve the remuneration for Directors and Sub-Committee Members for the year 2021

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย / Approve

ไม่เห็นด้วย / Disapprove

งดออกเสียง / Abstain

**วาระที่ 7 พิจารณานุมัติแต่งตั้งผู้สอบบัญชีและกำหนดค่าตอบแทน ประจำปี 2564**

Agenda 7 To approve the appointment of auditors of the Company and the Company's subsidiaries and the audit fee for year 2021

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย / Approve

ไม่เห็นด้วย / Disapprove

งดออกเสียง / Abstain

**วาระที่ 8 พิจารณานุมัติการออกและเสนอขายใบสำคัญแสดงสิทธิ (Warrant) ที่จะซื้อหุ้นสามัญของบริษัทให้แก่ผู้ถือหุ้นรายเดิมตามสัดส่วนการถือหุ้น**

Agenda 8 To approve the issuance and allocation of warrants to purchase the newly issued ordinary shares of V.L. Enterprise Public Company Limited No.1 (VL-W1) to existing shareholders on a pro rata basis to their respective shareholdings (Rights Offering)

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย / Approve

ไม่เห็นด้วย / Disapprove

งดออกเสียง / Abstain

**วาระที่ 9 พิจารณานุมัติการเพิ่มทุนจดทะเบียนบริษัทและแก้ไขหนังสือบริคณห์สนธิ ข้อ 4.**

Agenda 9 To approve the increase of the Company's registered capital and the amendment of Clause 4 of the Memorandum of Association of the Company

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย / Approve

ไม่เห็นด้วย / Disapprove

งดออกเสียง / Abstain

**วาระที่ 10 พิจารณานุมัติการจัดสรรหุ้นเพิ่มทุนของบริษัท**

Agenda 10 To approve the allocation of newly issued ordinary shares of the Company

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย / Approve

ไม่เห็นด้วย / Disapprove

งดออกเสียง / Abstain

**วาระที่ 11 เรื่องอื่นๆ (ถ้ามี)**

Agenda 11 Other Matters (If any).

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย / Approve

ไม่เห็นด้วย / Disapprove

งดออกเสียง / Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุในหนังสือมอบฉันทะนี้ให้ถือว่าการลงคะแนนไม่ถูกต้องและไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Voting of the proxy in any agenda that is not as specified in this Proxy Form shall be considered as invalid and shall not be my/our voting as a shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้รับความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้หรือระบุไว้ไม่ชัดเจนหรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใดให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

In case I/we have not specified my/our voting intention in any agenda or not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any business carried out by the proxy at the said meeting, except in case that the proxy does not vote according to my/our intention(s) specified in the Proxy Form, shall be deemed as having been carried out by myself/ourselves in all respects.

ลงชื่อ/Signed.....ผู้มอบฉันทะ/Grantor  
(.....)

ลงชื่อ/Signed.....ผู้รับมอบฉันทะ/ Proxy  
(.....)

หมายเหตุ / Remarks:

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้  
The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to several proxies for splitting votes.
2. วาระแต่งตั้งกรรมการสามารถแต่งตั้งกรรมการทั้งชุดหรือแต่งตั้งกรรมการรายบุคคล  
For agenda of the election of directors, either the whole nominated candidates or an individual nominated candidate can be appointed.
3. ในกรณีที่มีวาระที่พิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ  
In case there are any further agenda apart from those specified above brought into consideration in the meeting, the Grantor may use the Allonge of the Proxy Form B. as attached.



ใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข.

ALLONGE OF PROXY FORM B.

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของบริษัท วี.แอล. เอ็นเตอร์ไพรส์ จำกัด (มหาชน)  
The appointment of proxy by the shareholder of V.L. Enterprise Public Company Limited

ในการประชุมสามัญผู้ถือหุ้นประจำปี 2564 ในวันพฤหัสบดีที่ 22 เมษายน 2564 เวลา 09.00 น. ณ ห้องฟอร์จูน แพลตตินัม ชั้น 3 โรงแรมแกรนด์ เมอเคียว ฟอร์จูน กรุงเทพฯ เลขที่ 1 ถนนรัชดาภิเษก เขตดินแดง กรุงเทพฯ 10400 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย  
In the Annual General Meeting of Shareholders for the year 2021 on Thursday 22 April 2021 at 09.00 am. at Fortune Platinum Room, 3/F, Grand Mercure Bangkok Fortune, No. 1 Ratchadapisak Road, Dindaeng, Bangkok 10400, or any adjournment at any date, time and place thereof.

วาระที่ ..... เรื่อง .....

Agenda No. Re:

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย / Approve

ไม่เห็นด้วย / Disapprove

งดออกเสียง / Abstain

วาระที่ ..... เรื่อง .....

Agenda No. Re:

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย / Approve

ไม่เห็นด้วย / Disapprove

งดออกเสียง / Abstain

วาระที่ ..... เรื่อง .....

Agenda No. Re:

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

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วาระที่ ..... เรื่อง พิจารณานุมัติการเลือกตั้งกรรมการแทนกรรมการที่ออกตามวาระประจำปี 2564 (ต่อ)

Agenda No. Re: To consider and approve the election of the directors in place of the directors who retired by rotation for the year 2021 (continued)

ชื่อกรรมการ/ Director's name .....

เห็นด้วย / Approve

ไม่เห็นด้วย / Disapprove

งดออกเสียง / Abstain

ชื่อกรรมการ/ Director's name.....

เห็นด้วย / Approve

ไม่เห็นด้วย / Disapprove

งดออกเสียง / Abstain

ชื่อกรรมการ/ Director's name.....

เห็นด้วย / Approve

ไม่เห็นด้วย / Disapprove

งดออกเสียง / Abstain

ชื่อกรรมการ/ Director's name.....

เห็นด้วย / Approve

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ข้าพเจ้าขอรับรองว่า รายการในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ถูกต้องสมบูรณ์และเป็นความจริงทุกประการ

ลงชื่อ/Signed.....ผู้มอบฉันทะ/Grantor  
(.....)

ลงชื่อ/Signed.....ผู้รับมอบฉันทะ/ Proxy  
(.....)