



LTR.SEA 047/2022

28 April 2022

**Subject: Resolution of the Annual General Meeting of Shareholders 2022**

To : The President and Director  
**The Stock Exchange of Thailand**

As Sea Oil Public Company Limited (the “Company”) has convened the 2022 Annual General Meeting of the Shareholders on 28 April 2022 at 14.00 hours (the “Meeting”) by electronic means (e-AGM). Once the meeting convened, the total number of shareholders present in the Meeting amounted to 105 shareholders, representing 439,271,721 shares or 67.6315 percent of the Company’s issued and paid-up shares. The quorum was thus, constituted in accordance with the law and the Article of Association of the Company. The Company therefore wishes to notify the resolutions of the Meeting which can summarize as follows:

- 1) Certified the Minutes of the Annual General Meeting of Shareholders 2021 held on 9 April 2021 The result approved by majority of votes of the shareholders who attended the meeting and voted is as follows:

Approved	439,152,391 votes	equivalent to	99.9720%
Disapproved	122,726 votes	equivalent to	0.0279%
Abstained	0 vote		-
Voided Ballot	0 vote		-

- 2) Acknowledged the Company’s operating results for year 2021

- 3) Approved the Company’s financial statements for the fiscal year ended 31 December 2021

The result approved by majority of votes of the shareholders who attended the meeting and voted is as follows:

Approved	439,269,958 votes	equivalent to	99.9720%
Disapproved	122,726 vote	equivalent to	0.0279%
Abstained	0 vote		-
Voided Ballot	0 vote		-

- 4) Approved the dividend payment and allocation of part of the profit as legal reserve for year ended 31 December 2021

- 1) To allocate the net profit into the legal reserve for the year 2021 in the amount of 700,00 Baht
- 2) To allocate the accumulated profit for the dividend payment by issued the ordinary shares of the company in the ratio of 15 existing shares per 1 dividend share or equivalent to payment of Baht 0.0666666667 per shares and approval of cash dividend payment at the rate of Baht 0.0074074075 per share

In case that any shareholder holds the indivisible share remaining after such allocation, the dividend shall be paid by cash in the amount of Baht 0.066666667 per shares. The dividend payout ratio according to the Dividend payment policy of the company. In combination of the stock dividend and cash dividend shall be paid at the rate of Baht 0.0740740742 per share or the total amount is approximately 48,111,665 Baht. All dividends shall be subject to withholding tax at the rate stipulated in law. By specifying the list of shareholders who are entitled to receive stock dividend and cash dividend on 22 March 2022 and the dividend payment will be paid on 20 May 2022 when approved by the Annual General Meeting of Shareholders

Approved	439,392,684 votes	equivalent to	100%
Disapproved	0 vote	equivalent to	0.0000%
Abstained	0 vote		-
Voided Ballot	0 vote		-

- 5) Approved the decrease of the Company's registered capital of 1,637 shares and the amendment of clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital. The result approved with the votes not less than 3/4 of the total votes of the shareholders who attended the meeting and had rights to vote is as follows:

Approved	439,269,958 votes	equivalent to	99.9720%
Disapproved	0 vote	equivalent to	0.0000%
Abstained	122,726 votes		0.0279%
Voided Ballot	0 vote		-

- 6) Approved the increase of the Company's registered capital of 43,300,498 shares to support stock dividend payment and the amendment of clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital. The result approved with the votes not less than 3/4 of the total votes of the shareholders who attended the meeting and had rights to vote is as follows:

Approved	439,269,958 votes	equivalent to	99.9720%
Disapproved	122,726 votes	equivalent to	0.0279%
Abstained	0 votes		0.0000%
Voided Ballot	0 vote		-

7) Approved the increased shares allocation to support the stock dividend payment

The result approved by majority of votes of the shareholders who attended the meeting and voted is as follows:

Approved	439,392,684 votes	equivalent to	100%
Disapproved	0 vote	equivalent to	0.0000%
Abstained	0 vote		-
Voided Ballot	0 vote		-

8) Approved the appointment of the directors in place of those who retired by rotation.

The votes for each director have been performed individually as follows:

8.1) Mr.Apsit Rujikeatkamjorn Chairman

The result is as shown below:

Approved	439,269,958 votes	equivalent to	99.9720%
Disapproved	122,726 votes	equivalent to	0.0279%
Abstained	0 vote		-
Voided Ballot	0 vote		-

8.2) Mr. Prompong Chaisrisawatsuk Director

The result is as shown below:

Approved	439,269,958 votes	equivalent to	99.9720%
Disapproved	122,726 votes	equivalent to	0.0279%
Abstained	0 vote		-
Voided Ballot	0 vote		-

8.3) Ms.Atchareeya Bansit Independent Director / Member of Audit Committee / Member of Nomination, Remuneration and Corporate Governance Committee

The result is as shown below:

Approved	439,269,958 votes	equivalent to	99.9720%
Disapproved	122,726 votes	equivalent to	0.0279%
Abstained	0 vote		-
Voided Ballot	0 vote		-

- 9) Approved the remuneration of the directors for year 2022 in the amount not exceeding 10 million baht and Incentive Fee for performance year 2021 in the amount not exceeding 1.60 million baht which will be allocated to the directors by the chairman

The result approved with the votes not less than 2/3 of the total votes of the shareholders who attended the meeting is as follows:

Approved	439,269,958 votes	equivalent to	99.9720%
Disapproved	122,726 votes	equivalent to	0.0279%
Abstained	0 vote	equivalent to	0.0000%
Voided Ballot	0 vote	equivalent to	-

- 10) Approved the appointment of the auditors of PriceWaterhouseCoopers ABAS Company Limited to be the Company's auditor for year 2022 as detailed below:

1. Mr.Chaisiri Ruangritchai	C.P.A. Registration No.4526
2. Ms. Varaporn Vorathitikul	C.P.A. Registration No.4474
3. Mr. Vichien Khingmontri	C.P.A. Registration No.3977

In case any of the above auditors is unable to perform his/her duty, PricewaterhouseCoopers ABAS Company Limited will appoint another certified public accountant of PricewaterhouseCoopers ABAS Company Limited to carry out the work. The determined audit fee of the Company is in the amount of 2.7 million baht for year 2022.

The result approved by majority of votes of the shareholders who attended the meeting and voted is as follows:

Approved	439,269,958 votes	equivalent to	100%
Disapproved	0 vote	equivalent to	0.0000%
Abstained	122,726 vote		-
Voided Ballot	0 vote		-

- 11) It was resolved to approve the disposal of all shares in Sea Oil Petrochemical Company Limited to a Connected Person. The Meeting has approved with the votes not less than  $\frac{3}{4}$  of the total votes of the shareholders that have the right to vote excluding the interested shareholders. the disposal of all shares held by the Company in Sea Oil Petrochemical Company Limited a subsidiary of the Company, amounting to 2,039,998 shares, equivalent to 99.99 percent of the total number of shares of Sea Oil Petrochemical, to Natural Energy Refinery Company Limited, which is connected person, as proposed in all respects, with the voting results as follows:

Approved	69,249,700 votes	equivalent to	88.7744%
Disapproved	169 votes	equivalent to	0.0002%
Abstained	8,756,496 votes	equivalent to	11.2253%
Not entitled to vote	361,386,319 votes		-
Voided Ballot	0 vote		-

12) Other Businesses

(None)

Please be informed accordingly,

Yours Sincerely,

(Ms. Neeracha Panboonhom)  
President & Chief Executive Officer