



บริษัท อาร์ ซี แอล จำกัด (มหาชน)

Regional Container Lines Public Company Limited

Notice for the 43rd Annual General Meeting

Panjathani Conference Center, Ratchada Room, 2nd Floor,
127/2, Panjathani Tower, Nonsi Road, Chongnonsi, Yannawa, Bangkok 10120
on Friday 22rd April, 2022, at 10.30 a.m.



The company is serious aware and deep concerned all stakeholders from the ongoing Coronavirus Disease 2019 (COVID-19) epidemic and to comply with the guidelines of the government agencies and the other involved agencies in the aforementioned matters. The company would like to inform the following guidelines for attending the Annual General Meeting as follows:

1. The shareholder who has symptoms like fever or show any signs of symptoms related to the respiratory system, such as cough, sneeze, runny nose, sore throat, wheezing, are advised to proxy a representative or the company's independent director to attend the meeting.
2. The company will prepare the area for screen health and body temperature checking, registered before entering and leaving the meeting and the use of ATK to all attendees. In case of any attendee is found a fever, respiratory symptoms or the proof test of ATK is positive result, the company reserves the right to permit entry the meeting. In this case, that shareholder may appoint a proxy to any other person or the company's independent director to attend the meeting.
3. The company asks for corporation to all participants to the meeting wearing masks.

Ref.No. RCL 004 / 2022

March 18th, 2022

Subject : Notice for the 43rd Annual General Meeting of Regional Container Lines Public Company Limited
Attention : Shareholders

The Board of Directors of Regional Container Lines Public Company Limited has resolved to hold the 43rd Annual General Meeting at Panjathani Conference Center, Ratchada Room, 2nd Floor, 127/2, Panjathani Tower, Nonsi Road, Chongnonsi, Yannawa, Bangkok 10120 on Friday 22nd April, 2022, at 10.30 a.m. to consider the following agendas:

Agenda 1 To Adopt the Minutes of the 42nd Annual General Meeting held on 23rd April 2021 (Agenda for Adoption)

Facts and Reasons The 42nd Annual General Meeting was held on 23rd April 2021 as per copy of the Minutes of Meeting as Attachment 1.

Board's Opinion That the Shareholders' Meeting should adopt the Minutes of the said Meeting which was posted on the Company's website 2 weeks after the Meeting.

Voting Approval Not less than one half of the total number of votes by shareholders attending the meeting and casting votes.

Agenda 2 To Acknowledge the Report on the Year 2021 Operational Results of the Company (Agenda for Acknowledgement)

Facts and Reasons Report on the year 2021 operational results is presented in Form 56-1 One Report for the year 2021 (QR Code) delivered to the shareholders together with the notice and posted on the Company's website around the ending of March 2022.

Board's Opinion That the Shareholders' Meeting should acknowledge the report on the year 2021 operational results of the Company.

Agenda 3 To Acknowledge Directors' Remuneration for the Year 2021 (Agenda for Acknowledgement)

Facts and Reasons Directors' Remuneration is based on the criteria approved by the 26th and the 39th Annual General Meeting of Shareholders on 29th April 2005 and 27th April 2018 respectively as per details in Attachment 2.

Board's Opinion The Directors' Remuneration for the year 2021 is in accordance with the approved criteria and disclosed in Form 56-1 One Report for the year 2021 under section "Corporate Governance". It is reported to the Shareholders' Meeting for acknowledgement.

Agenda 4 To Approve the Balance Sheets and Profit and Loss Statements as of 31st December 2021 (Agenda for Approval)

Facts and Reasons The audited financial statements for the year ended 31st December 2021 are presented in Form 56-1 One Report for the year 2021 under section "Financial Statements" delivered to the shareholders together with the Notice.

Board's Opinion That the Shareholders' Meeting should approve the audited Balance Sheets and Profit and Loss Statements as of 31st December 2021.

Voting Approval same as Agenda 1

**Agenda 5 To Approve Declaring Dividend for the Year 2021 Operational Results
(Agenda for Approval)**

Facts and Reasons In the year 2021, the company recorded a net profit of Baht 17,973 million.

Board's Opinion That the Shareholders' Meeting should declaring dividend for the year 2021 operational results ended 31st December 2021 at Baht 6 per share to the 828,750,000 ordinary shares, totaling Baht 4,972,500,000. As the first interim dividend was earlier paid out of the operating period from 1st January to 30th June 2021 and retained earnings on 10th September 2021 at Baht 1.50 per share, totaling Baht 1,243,125,000. The second interim dividend was earlier paid out of the operating period from 1st January to 30th September 2021 on 3rd December 2021 at Baht 1.50 per share, totaling Baht 1,243,125,000 to the 828,750,000 ordinary shares. The remaining dividend will be paid at rate Baht 3 per share, totaling Baht 2,486,250,000, derived from

- (1) Net profit of the business that is exempt from corporate income tax from BOI at the rate of Baht 0.25.
- (2) Net profit of businesses that is exempt from tax under the Royal Decree issued under the Revenue Code governing tax exemption (No. 314) B.E. 2540 at the rate of Baht 0.15.
- (3) Dividends or share of profits that are tax exempted from being included in the calculation of corporate income tax which shareholders shall not be able to apply for tax credit at the rate of Baht 2.60.

to the shareholders who have rights to receive dividend (Record Date) on 24th March 2022 and the dividend payment date is set to be on 20th May 2022. The right to receive dividend is yet to be approved by the shareholders at the Annual General Meeting of Shareholders on 22nd April 2022 according to the dividend policy in Attachment 3.

Voting Approval same as Agenda 1

**Agenda 6 To Consider Electing New Directors to Replace Those Due to Retire
(Agenda for Approval)**

Facts and Reasons In the year 2022, 3 directors due to retire comprise:

1. Mr. Kua Hock Eng, Director
2. Mrs. Arpavadee Meekun-Iam, Independent Director
3. Mr. Charlie Chu Director

Board's Opinion The Board of Directors proposed 3 directors to resume the directorship of the Company as follows:

1. Mr. Kua Hock Eng, Director
2. Mrs. Arpavadee Meekun-Iam, Independent Director
3. Mr. Charlie Chu Director

(Opinion from the Nomination & Remuneration and Corporate Governance Committee and profiles of the directors due to retire and nominated to resume directorship are given in Attachment 4)

Voting Approval Voting on individual director and not less than one half of the total number of votes by shareholders attending the meeting and casting votes.

**Agenda 7 To Appoint the Company's Auditors and Approve the Audit Fees
(Agenda for Approval)**

Facts and Reasons The 42nd Annual General Meeting held on 23rd April 2021 approved the appointment of Mr. Chaiyuth Angsuwithaya (the 4th year of audit), registration no. 3885, Mrs. Natsarak Sarochanunjeen, registration no. 4563, Ms. Daranee Somkamnerd, registration no. 5007 and Ms. Jarunee Nuammae, registration no. 5596 of A.M.T. & Associates to be the Company's auditors for the period from 1st January 2021 till 31st December 2021 with either one of the four auditors certifying the Company's financial statements on behalf of A.M.T. & Associates and approved the audit fees of Baht 1,500,000.00.

Board's Opinion That the Shareholders' Meeting should appoint, Mrs. Natsarak Sarochanunjeen, (the 1st year of audit), CPA No.4563, or Miss Daranee Somkamnerd, CPA No. 5007, or Miss Jarunee Nuammae, CPA No 5596, or Mr. Siramate Akkharachotkullanan, CPA No. 11821 From A.M.T. & Associates to be the Company's auditors for the period from 1st January 2022 till 31st December 2022 with either one of the four auditors certifying the Company's financial statements on behalf of A.M.T. & Associates., and approved the audit fees for the year 2022 of Baht 1,630,000, which is Baht 130,000 higher than the rates charged in the year 2021. (Opinion from the Audit Committee and audit fees are detailed in Attachment 5).

Voting Approval same as Agenda 1

**Agenda 8 To Approve the amendment of the Company's Article of Association
(Agenda for Approval)**

Facts and Reasons Details are given in the Attachment 6.

Board's Opinion That the Shareholders' Meeting should approve the amendment of the Company's Article of Association with regard to the repurchase of shares.

Voting Approval Not less than three quarters of the total of number of votes by shareholder attending the meeting and having the right to vote.

All shareholders of the Company are invited to attend the 43rd Annual General Meeting on the date, time and place stated above and please bring Registration Form with barcode affixed for registration. Should you appoint a proxy, please sign the attached proxy form and present to the Company before attending the meeting. In order to complete the registration process and start the meeting at specified time, proxy who represents many shareholders is requested to arrive at the meeting venue earlier for convenience in evidence checking.

Should the shareholder wish to appoint the Company's independent directors as proxy, the Company has designated Mr. Amornsuk Noparumpa, Mr. Viset Choopiban and Mrs. Arpavadee Meekun-Iam to be proxies. Please sign the attached proxy form and return to the Company one day before the meeting date.

The shareholder can register and present evidences at the meeting venue on 22nd April 2022 as from 08.30 a.m. until 10.30 a.m.

The Company fixes the Record Date for the right of shareholders to attend the 43rd Annual General Meeting on 24th March 2022.

Shareholder who wishes to obtain a printed copy of the Form 56-1 One Report for the year 2021, please contact Corporate Secretary Unit, Tel: 02-2961076 or e-mail: company.secretary@rcigroup.com

Respectfully yours,
By Order of the Board



(Mrs. Suporn Amnuaypan)
Company Secretary

Enclosures

1. Form 56-1 One Report for the year 2021 including the Balance Sheets and Profit and Loss Statements as of 31st December 2021
2. Financial Highlights, Balance Sheets and Income Statements as of 31st December 2021
3. Minutes of the 42nd Annual General Meeting held on 23rd April 2021 (Attachment 1)
4. Directors' Remuneration for the Year 2021 (Attachment 2)
5. Dividend Policy and Dividend Payout during Year 2019 - 2021 Operational Results (Attachment 3)
6. Opinion from the Nomination & Remuneration and Corporate Governance Committee and Profiles of the Directors due to Retire and Nominated to Resume Directorship (Attachment 4)
7. Opinion from the Audit Committee on the Appointment of Auditors and Audit Fees for the Year 2021 - 2022 (Attachment 5)
8. Amendment to the Company's Article of Association (Attachment 6)
9. Proxy Forms

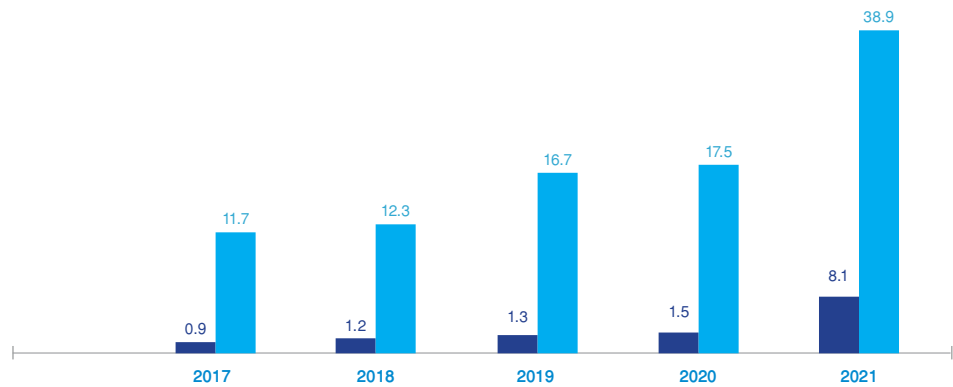
จุดเด่นทางการเงิน Financial Highlights

เฉพาะบริษัทฯ / COMPANY (‘000 บาท / Baht)		2564 2021	เปลี่ยนแปลง (ร้อยละ) % Change	2563 2020	เปลี่ยนแปลง (ร้อยละ) % Change	2562 2019
สินทรัพย์ถาวร	Fixed Assets	6,274,350	9	5,738,293	(1)	5,790,775
สินทรัพย์รวม	Total Assets	16,431,281	17	14,050,911	11	12,691,569
หนี้สินรวม	Total Liabilities	7,903,792	(2)	7,766,762	(21)	6,434,043
ส่วนของผู้ถือหุ้น	Shareholders' Equities	8,527,489	36	6,284,149	0	6,257,526
รายได้จากการเดินเรือ	Freight Income	2,113,866	60	1,318,953	8	1,215,794
รายได้รวม	Total Income	6,091,596	303	1,512,462	19	1,266,986
กำไรขั้นต้น (จากการเดินเรือ)	Gross Profit (from freight income)	1,100,166	225	338,313	12	301,145
กำไร/(ขาดทุน)สุทธิส่วนที่เป็นของ ผู้ถือหุ้นบริษัทใหญ่	Net Profit / (Loss) attributable to equity holders of the parent	4,287,753	8,188	51,732	117	(311,111)
กำไรต่อหุ้น(บาท)	Earnings Per Share (Baht)	5.17	8,188	0.06	117	(0.38)
อัตราส่วนหนี้สินต่อส่วนของผู้ถือหุ้น	Debt to Equity Ratio	0.93		1.24		1.03
อัตราส่วนกำไรสุทธิต่อส่วนของผู้ถือหุ้น	Net Profit to Shareholders' Equity	50.28%		0.82%		-4.97%
อัตราส่วนกำไรสุทธิต่อรายได้รวม	Net Profit Margin	70.39%		3.42%		-24.56%
ราคาตามบัญชี ต่อหุ้น (บาท)	Book Value Per Share (Baht)	10.29		7.58		7.55

TOTAL REVENUES

(Billion baht)

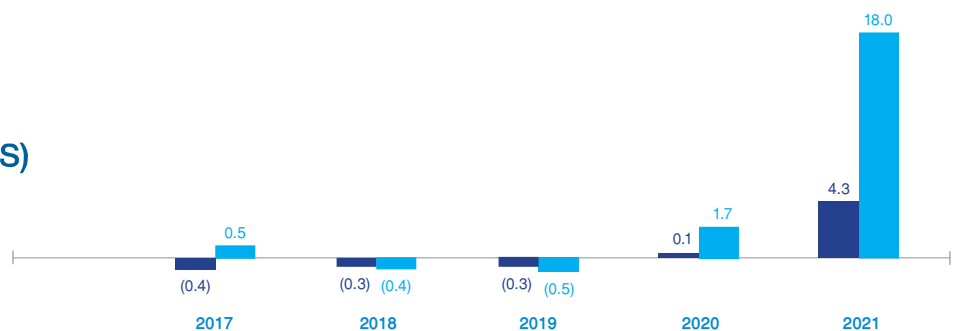
■ Company
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NET PROFIT / (LOSS)

(Billion baht)

■ Company
■ Group



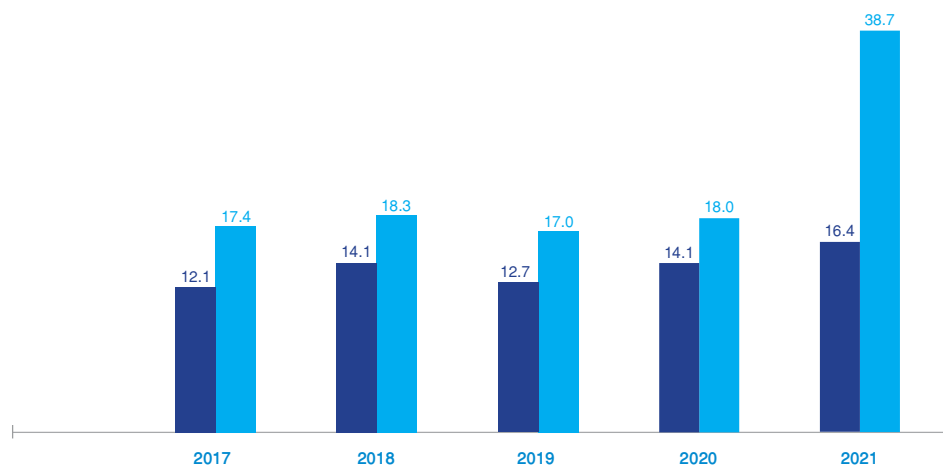
จุดเด่นทางการเงิน Financial Highlights

กลุ่มบริษัทฯ / GROUP ('000 บาท / Baht)		2564 2021	เปลี่ยนแปลง (ร้อยละ) % Change	2563 2020	เปลี่ยนแปลง (ร้อยละ) % Change	2562 2019
สินทรัพย์ถาวร	Fixed Assets	20,256,039	66	12,187,587	(4)	12,751,518
สินทรัพย์รวม	Total Assets	38,713,283	115	17,989,309	6	17,037,585
หนี้สินรวม	Total Liabilities	12,800,221	(44)	8,915,477	7	9,632,216
ส่วนของผู้ถือหุ้น	Shareholders' Equities	25,913,062	186	9,073,832	23	7,405,369
รายได้จากการเดินเรือ	Freight Income	37,979,015	121	17,195,237	4	16,531,035
รายได้รวม	Total Income	38,910,104	123	17,463,377	5	16,709,378
กำไรขั้นต้น (จากการเดินเรือ)	Gross Profit (from freight income)	18,802,775	563	2,834,937	392	576,121
กำไร/(ขาดทุน) สุทธิส่วนที่เป็น ของผู้ถือหุ้นบริษัทใหญ่	Net Profit / (Loss) attributable to equity holders of the parent	17,972,751	930	1,744,794	455	(491,747)
กำไรต่อหุ้น(บาท)	Earnings Per Share (Baht)	21.69	930	2.11	455	(0.59)
อัตราส่วนหนี้สินต่อส่วนของผู้ถือหุ้น	Debt to Equity Ratio	0.49		0.98		1.30
อัตราส่วนกำไรสุทธิต่อส่วนของผู้ถือหุ้น	Net Profit to Shareholders'Equity	69.36%		19.23%		-6.64%
อัตราส่วนกำไรสุทธิต่อรายได้รวม	Net Profit Margin	46.19%		9.99%		-2.94%
ราคาตามบัญชีต่อหุ้น (บาท)	Book Value Per Share (Baht)	31.27		10.95		8.94

TOTAL ASSETS

(Billion baht)

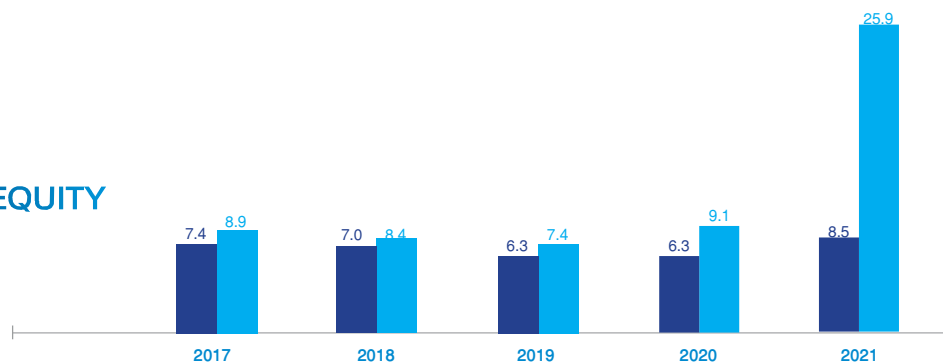
■ Company
■ Group



SHAREHOLDERS' EQUITY

(Billion baht)

■ Company
■ Group



STATEMENTS OF FINANCIAL POSITION

Regional Container Lines Public Company Limited and its subsidiaries

As at 31 December 2021

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		As at 31 December		As at 31 December	
		2021	2020	2021	2020
Assets					
Current assets					
Cash and cash equivalents		9,750,257,909	2,586,632,794	278,397,589	189,523,357
Trade receivables - unrelated parties		4,497,003,671	2,193,974,935	59,500,121	7,883,137
<u>Less: allowance for doubtful accounts</u>		(60,508,371)	(53,158,270)	-	-
Trade receivables - unrelated parties, net	5	4,436,495,300	2,140,816,665	59,500,121	7,883,137
Trade receivables - related parties	5 and 18	355,283,788	159,815,101	982,464,182	1,541,799,751
Dividend receivables	7	-	-	229,275,863	-
Other receivables	18	396,505,030	288,104,850	50,251,840	276,716,019
Material supplies		553,607,709	187,424,587	17,871,634	16,741,640
Other current financial assets	6	1,693,928	-	1,693,928	-
Other current assets	18	69,068,259	44,732,844	491,934	306,727
Total current assets		15,562,911,923	5,407,526,841	1,619,947,091	2,032,970,631
Non - current assets					
Other non - current financial assets		11,349,759	10,205,725	-	-
Property investments held for investment		5,066,395	4,647,099	-	-
Investments in subsidiaries, net	7	-	-	8,440,315,758	6,170,611,330
Investments in associates	8.1	301,012,539	215,412,416	55,848,506	50,219,083
Investments in joint ventures	8.2	151,486,403	66,831,951	-	-
Other non - current receivables		11,757,515	32,925,412	-	-
Property and premises, net	9.1, 12 and 13	350,698,679	278,108,867	48,482,397	395,457
Vessels and equipment, net	9.2, and 13	15,159,610,025	10,415,571,959	6,220,496,916	5,728,030,536
Right - of - use assets, net	10	4,745,730,660	1,493,905,741	5,370,824	9,866,889
Intangible assets, net	11	1,674,991	6	-	-
Other non - current assets					
- Payment of advances for vessels and equipment	23.1 (c) and (d)	2,403,514,350	56,139,338	38,551,212	56,139,338
- Others	21	8,469,895	8,033,187	2,267,840	2,677,341
Total non - current assets		23,150,371,211	12,581,781,701	14,811,333,453	12,017,939,974
Total assets	26	38,713,283,134	17,989,308,542	16,431,280,544	14,050,910,605

The accompanying notes to financial statements are an integral part of these financial statements.

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

Regional Container Lines Public Company Limited and its subsidiaries

As at 31 December 2021

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		As at 31 December		As at 31 December	
		2021	2020	2021	2020
Liabilities and shareholders' equity					
Current liabilities					
Short - term loans from financial institutions	12	-	107,234,140	-	-
Trade payables - unrelated parties		5,767,072,612	3,390,559,407	74,146,095	73,150,802
Trade payables - related parties	18	28,318,750	12,584,317	-	-
Other payables					
- Accrued expenses		718,221,334	334,416,608	288,331,979	141,544,338
- Advance receipt	18	-	1,055,040	6,937,552,833	4,977,994,422
- Payable on purchase of assets		153,018,246	61,165,357	42,898,133	31,411,659
- Revenue Department payable		144,646,514	11,121,013	109,641,232	3,634,576
Current portion of long - term loans	13	351,843,417	1,210,573,502	209,117,400	1,031,771,150
Current portion of lease liabilities	14	1,961,550,544	489,155,938	3,493,720	4,015,615
Income tax payable		4,130,348	583,101	-	-
Other current financial liabilities	6	-	7,101,899	-	7,101,899
Other current liabilities		179,497,258	162,449,945	-	-
Total current liabilities		9,308,299,023	5,788,000,267	7,665,181,392	6,270,624,461
Non - current liabilities					
Long - term loans, net of current portion	13	522,911,510	1,952,718,357	179,542,939	1,439,369,586
Lease liabilities - net of current portion	14	2,899,105,204	1,111,871,873	1,890,873	6,557,288
Deferred tax liabilities	21	8,857,355	8,657,342	-	-
Provisions for employee benefits	15	61,048,006	54,229,053	57,176,643	50,210,247
Total non - current liabilities		3,491,922,075	3,127,476,625	238,610,455	1,496,137,121
Total liabilities	26	12,800,221,098	8,915,476,892	7,903,791,847	7,766,761,582

The accompanying notes to financial statements are an integral part of these financial statements.

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

Regional Container Lines Public Company Limited and its subsidiaries

As at 31 December 2021

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		As at 31 December		As at 31 December	
		2021	2020	2021	2020
Shareholders' equity					
Share capital					
Registered					
828,750,000 ordinary shares of Baht 1 each		828,750,000	828,750,000	828,750,000	828,750,000
Issued and fully paid - up					
828,750,000 ordinary shares of Baht 1 each		828,750,000	828,750,000	828,750,000	828,750,000
Share premium		4,982,964,187	4,982,964,187	4,982,964,187	4,982,964,187
Retained earnings					
Appropriated - legal reserve	16	82,875,000	71,300,000	82,875,000	71,300,000
Unappropriated		19,299,267,387	4,238,683,735	2,595,456,339	1,219,871,459
Other components of equity		711,805,051	(1,053,841,936)	37,443,171	(818,736,623)
Total equity of parent Company's shareholders		25,905,661,625	9,067,855,986	8,527,488,697	6,284,149,023
Non - controlling interests		7,400,411	5,975,664	-	-
Total shareholders' equity		25,913,062,036	9,073,831,650	8,527,488,697	6,284,149,023
Total liabilities and shareholders' equity	26	38,713,283,134	17,989,308,542	16,431,280,544	14,050,910,605

The accompanying notes to financial statements are an integral part of these financial statements.

STATEMENTS OF INCOME

Regional Container Lines Public Company Limited and its subsidiaries

For the year ended 31 December 2021

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		For the years ended 31 December		For the years ended 31 December	
		2021	2020	2021	2020
Revenues					
Freight income	18	37,979,014,982	17,195,236,622	2,113,865,587	1,318,952,877
Others income					
Gain on exchange rate		42,953,863	59,149,110	-	12,214,450
Dividend income	7 and 8.1	-	5,343,487	3,973,609,227	181,189,112
Gain on sales of assets	9.2	24,591,102	59,834,059	-	-
Reversal on impairment of assets	9.2	835,299,104	89,696,975	-	-
Interest income		5,527,456	2,904,653	2,707,344	105,156
Others		22,717,988	51,212,056	1,413,609	314
Total revenues		38,910,104,495	17,463,376,962	6,091,595,767	1,512,461,909
Expenses					
Cost of freight and operations	18	19,176,239,533	14,360,299,785	1,013,699,640	980,639,415
Administrative expenses	18	1,688,555,593	1,134,983,219	648,146,824	353,144,740
Others expense - loss on exchange rate		-	-	106,859,349	-
Total expenses	19	20,864,795,126	15,495,283,004	1,768,705,813	1,333,784,155
Profit (loss) from operating activities		18,045,309,369	1,968,093,958	4,322,889,954	178,677,754
Finance costs		(197,353,784)	(270,326,176)	(44,324,687)	(126,418,788)
Gain (loss) from changes in fair value of derivatives	6	9,187,242	(526,503)	9,187,242	(526,503)
Reversal of impairment loss (impairment loss)					
determined in accordance with TFRS 9	5	(1,861,350)	(4,224,741)	-	-
Share of profit (loss) from investments in associates	8.1	81,082,449	50,399,787	-	-
Share of profit (loss) from investments in joint ventures	8.2	58,819,112	10,467,885	-	-
Profit (loss) before income tax expenses		17,995,183,038	1,753,884,210	4,287,752,509	51,732,463
Tax income (expenses)	21	(18,709,665)	(8,272,233)	-	-
Profit (loss) for the years	26	17,976,473,373	1,745,611,977	4,287,752,509	51,732,463
Profit (loss) for the year attributable to:					
Equity holders of the parent		17,972,751,281	1,744,793,761	4,287,752,509	51,732,463
Non - controlling interests		3,722,092	818,216	-	-
		17,976,473,373	1,745,611,977	4,287,752,509	51,732,463
Basic earnings (loss) per share	2.18				
Equity holders of the parent (Baht)		21.687	2.105	5.174	0.062
The weighted average number of ordinary shares (share)		828,750,000	828,750,000	828,750,000	828,750,000

The accompanying notes to financial statements are an integral part of these financial statements.

Attachment 1

Minutes of the 42nd Annual Shareholders General Meeting 2021
Regional Container Lines Public Company Limited
At Panjathani Conference Center, Ratchada Room, 2nd Floor,
127/2, Panjathani Tower, Nonsi Road, Chongnonsi, Yannawa, Bangkok 10120
Friday 23th April 2021, at 10.35 a.m.

Directors Attending the Meeting

- | | |
|------------------------------|--|
| 1. Dr. Jamlong Atikul | Director and Chairman |
| 2. Mr. Sumate Tanthuwanit | Director and Managing Director |
| 3. Mr. Sutep Tranantasin | Director |
| 4. Mr. Twinchok Tanthuwanit | Director |
| 5. Mr. Amornsuk Noparumpa | Independent Director,
Chairman of Audit Committee,
Member of Nomination & Remuneration and
Corporate Governance Committee |
| 6. Mr. Viset Choopiban | Independent Director,
Chairman of Nomination & Remuneration and
Corporate Governance Committee,
Member of Audit Committee |
| 7. Mrs. Arpavadee Meekun-Iam | Independent Director,
Member of Audit Committee, Member of
Nomination & Remuneration and Corporate
Governance Committee |

Director not Attending the Meeting

- | | |
|---------------------|----------|
| 1. Mr. Kua Hock Eng | Director |
| 2. Mr. Charlie Chu | Director |

Management

- | | |
|-------------------------------|---|
| 1. Mr. Sumate Tanthuwanit | Managing Director |
| 2. Mr. Sutep Tranantasin | Executive Vice President (Operations) |
| 3. Ms. Nadrudee Rungruengphon | Executive Vice President
(Group Finance & Accounts and IT) |
| 4. Mr. Twinchok Tanthuwanit | Senior Vice President
(Chief of Regions, Operations, Business) |

Auditors from A.M.T. & Associates

1. Mr. Chaiyuth Angsuwithaya
2. Mrs. Natsarak Sarochanunjeen

The Company used e-voting program from OJ International Co., Ltd.

Shareholders Attending the Meeting

1. 21 shareholders, holding 74,318,476 shares.
2. 94 proxies, holding 411,047,952 shares.

Totaling 115 shareholders, total holding 485,366,428 shares, equaled to 58.56% of the total 828,750,000 shares which constituted a quorum according to the Company Article of Association.

Remark: After the Meeting started, there were shareholders registering to attend the Meeting. When the meeting adjourned, shareholders attended the meeting in total of 120 shareholders, holding 485,641,378 shares or 58.59% of the total shares.

The proportion of directors attending the meeting was 77.78%.

Prior the Meeting, Ms. Benjamaporn Raksapong explained the guidelines for Prevention and Control Measure of COVID-19 and the vote casting procedures. Dr. Jamlong Atikul requested the Meeting to pass a consensus that only those objecting or abstaining to raise their hands and return the ballot papers of each agenda for votes counting in order to expedite the process and conclusion for each agenda. The result of each agenda would be presented on the screen to inform the meeting of the voting procedure of each agenda. Ms. Benjamaporn Raksapong introduced the Company' directors and auditors to the meeting. Then, Dr. Jamlong Atikul proceeded the meeting as per following agenda.

The Meeting started at 10.35 a.m.

Agenda No.1 To Adopt the Minutes of the 41st Annual General Meeting held on 4th June 2020

Dr. Jamlong Atikul proposed to the Meeting adopt the Minutes of the 41st Annual Shareholders General Meeting 2020 held on 4th June 2020, detailed as sent to all shareholders in advance together with the Notice. The said Minutes had been posted on the Company's website since June 2020. He asked if anyone had query or proposed amendment. No query or proposal to amend the Minutes from shareholders, he then asked shareholders to vote.

Voting:	116 Shareholders casted 485,620,628 votes.			
Approved	483,056,828 votes	equal to	100.00 percent	
Not Approved	0 vote	equal to	0.00 percent	
Abstained	2,563,800 votes	equal to	- percent	
Void ballots	0 votes	equal to	0.00 percent	

The Meeting unanimously approved to adopt the Minutes of the 41st Annual Shareholders General Meeting 2020 held on Thursday 4th June 2020.

Agenda No. 2 To Acknowledge the Report on the Year 2020 Operational Results of the Company

Ms. Natruedee Rungruengphon reported to the meeting about the 2020 RCL Group's operating results that total lifting was 2,045,000 TEUs, decreased by 6% from the year 2019. SOC lifting was 814,000 TEUs, decreased by 11%. COC lifting was 1,231,000 TEUs, decreased by 3%. Capacity Utilization was increased from 126% to 134%.

Profit before tax was Baht 1,754 million in the year 2020, compared with a loss of Baht 482 million in the year 2019. Main reason of high profit as the decrease of cost of freight and operation by Baht 1,595 million due to a decrease in bunker costs by Baht 753 million. Another reason was freight income increased by Baht 664 million. Resulting from freight income increase and cost of freight and operation decrease, the company had gross margin of 15% compared to last year's gross margin of 3%.

For cost of freight and operation of the year 2020, the highest cost was Loading/Discharge or lifting cost which was 39%. Bunker costs was 19%, vessels cost was 20% while box related cost was 7% and cargo handling charges was 16% respectively.

Mr. Twinchok Tanthuwanit reported on 2020 overview and 2021 situation forecast that due to COVID-19 outbreak situation last year, it forced some businesses to disappear while some businesses were born. For shipping business, it could be said that it accelerated the business cycle faster than expected. In addition, this situation urged the company to be more awareness on employees' safety and hygiene, as well as giving us an opportunity to have an adaptability and also urged the company to operate the business with least disruption. Result of COVID-19 situation caused an estimated global container throughput impact forecasted to be -1 to -3%.

During January to March 2020, it was seen as the severe period of COVID-19 outbreak in China. The ship began to be idled but freight rate was constant. Later on, in the middle of the year, trend of idled ships declined due to more international cargoes transportation. Freight rate gradually increased. Then the idled ships were back into service. Freight was still higher and higher. In the contradiction, oil price fell sharply. These incidents benefited to all ship-operators including RCL.

Referred to World GDP Growth and Forecasts, 2020 GDP Growth was forecasted to be -3.5% while it was forecast to 5.5% growth in 2021. However, this forecast was declared prior to the new round of Covid-19 outbreak in many countries. China and India, which were the market that the company run business, has expected for the 2021 GDP Growth at 8% and 11% respectively. It was the relatively high percentage of recoveries.

What happen in 2021 was estimated that more products would be stocked in each country. Many companies started piling up stock that would be advantaged for an international shipping business. However, it might spend much time for service consumption to return to be normal.

Risk in 2021 was the delay in vaccination and new wave of COVID-19 pandemic. Port congestion could also occur to many ports, the ships would speed up services because everyone expected that it would be more advantage for faster ship turns. Additionally, many small size services might be closed permanently. We had to keep an eye on it that how much impacts would be.

For the line graph of Container Freight & Charter Rate Indices, it showed that freight rate tended to be higher when there was Suez Canal ship blockage. Rate of the chartered hire was also shown higher trend. The graph of Singapore Bunker price rate also showed the higher trend. The result of the Suez Canal ship blockage caused 300 ships to be over 6 days late as they must wait to pass this canal and caused delay in docking. It was 9 days and 13 days delay respectively for the ships to dock at the port in the Europe and the USA. This situation might be continued by 2-3 months to June.

The company serviced the customers both by our own ships and the chartered ships with various sizes. So, the company did not have to bear the risk for chartered hire rate that was much higher. The ships that we chartered were the big sized ships. The company reduced risk by purchasing the ship for our own use, so, no need to charter them.

The company's operational direction was still the same. External factors were the coming of RCEP. The company expected that we would get benefit from RCEP, also, the relatively fast growth of market in both China and India for the medium and long term. India still had potential. In addition, result of COVID-19, the USA would inject huge money to recover the system as well as the fast Europe recovery. The last two factors would encourage the product consumption and growth in significantly.

Internal operations of the company, we would improve in cost management efficiency, more consideration on customer needs, provided more on e-services, focused on digitalization and managed the asset balancing. As you might have heard, the company bought the big size ships into the fleet. It was one of the company actions to balance the asset class. The most important thing was that the

company fully complied with the rules of the UN both IMO which was about Low Sulfur and Ballast water management. The company fully complied with the regulation by installation of the ballast water filters into the ship. Next steps were decarbonization and alternative fuel, which aimed to reduce to 0% carbon in next 30 years. At present, it was unclear what kind of energy would be. These reasons caused the company bought the second-hand ships instead of building the new ship.

At the end of the report, Dr. Jamlong Atikul asked the shareholders if there be any queries. The shareholders asked the questions as followings:

Mr. Jadesada Kaewkhao, shareholder

Question: As at the end of 2020, what was capacity of RCL? How many TEUs for the chartered ship when including the purchase of more old ships in the first quarter of 2021?

Answer: Normally, the company's operating fleet divided into 50% for our own ship and another 50% for chartered hire ships. However, we saw the trend that the rate of chartered hire ships were higher, so, the company planned to bring back our chartered ship for own use and also bought the second-handed ships of which the size was the size that the company did not have. At present, the company had 20% for the chartered hire ships and by the end of this year it would be reduced to 10%.

Mr. Kittipong Kumthorncharoen, shareholder

Question: How long did freight rates would be trended to be higher? How did the company cope with this risk? Would the company change business lines to other related or other types of businesses?

Answer: Referred to the slides that was presented, you could see that the graph was swing. It bent down and then high up. Last year, during the first COVID-19 lockdown in many countries, the shipping operators readjusted their capacity. In case freight rate trended to be lower, they would idle the ship, so, then freight rate would not drop too much. But nowadays, although freight rate was too high but we could not expect the high rate for the whole year. But the high freight rate expected to be like this in the first half of the year until the third quarter.

In terms of businesses diversify, the company still continued more focus on logistic activity and to continue seek more opportunities in China and India. We believed that India, ASEAN and China would be the main pillars in this region.

No additional queries.

The Meeting acknowledged the Report on the year 2020 Operational Results of the Company.

Agenda No. 3 To Acknowledge Directors' Remuneration for the Year 2020

Dr. Jamlong Atikul reported that in 2020, the Company's Board of Directors comprised of 9 members. The Board members, the members of the Audit Committee, and Nomination & Remuneration and Corporate Governance Committee members attended to their duties throughout the year and received the annual standard remuneration of Baht 5.95 million and the additionally remuneration at the rate of 0.5% of the excess portion from the first bracket of Baht 1,000 million of Baht 3.728 million in accordance with the criteria approved at the 26th and the 39th Annual General Meeting held on 29th April 2005 and 27th April 2018 as per details in Attachment 2 of the Notice sent to all shareholders in advance and disclosed in the Annual Report 2020 under "Report on Corporate Governance"

The Nomination & Remuneration and Corporate Governance Committee has reviewed the directors' remuneration in comparison with the 2013 survey undertaken by the Thai Institute of Directors (IOD) and was of the opinion that the standard remuneration approved by the shareholders since the year 2005 was appropriate in consideration of the knowledge and scope of responsibility as a Company director. It should be highlighted here that the directors of RCL receive only fixed annual standard remuneration to be paid after reporting to the shareholders. The directors and committee members did not receive the meeting attendance fee. Besides the annual standard remuneration, the Nomination & Remuneration and Corporate Governance Committee has not recommended any other benefits, on ground of the Company's operational results.

At end of the report, Dr. Jamlong Atikul asked if any inquiries from the shareholders. No question.

It was conclusion that the shareholders acknowledged the Directors' Remuneration for the Year 2020.

Agenda No. 4 To Approve the Balance Sheets and Profit and Loss Statements as of 31st December 2020

Dr. Jamlong Atikul requested the Meeting to consider the audited balance sheet and profit and loss statement of RCL as of 31st December 2020 which was published in the Annual Report 2020 under section "Financial Statements" sent to all shareholders in advance together with the Notice. He asked the shareholders if any additional explanation required or inquiries.

The shareholders asked the questions as followings:

Ms. Naree Sae-lee, shareholder

Question: Referred to Consolidated financial statements, Statement of Income.

1. Other income in 2020 amounted to Baht 51.2 million, increased from 2019 by Baht 20 million, why?
2. Administrative expenses in 2020 increased from that in 2019 by Baht 200 million, why?

Answer: Administrative expenses that increased, partly due to employee bonuses since we were profitable in 2020, employee bonuses were paid. The others income in consolidated financial statements got higher due to we got subsidize partly from Singapore government and Hong Kong government, resulting from COVID-19 situation.

Voting: 118 Shareholders casted 485,622,128 votes

Approved	485,340,528	votes	equal to	100.00	percent
Not Approved	0	vote	equal to	0.00	percent
Abstained	281,600	votes	equal to	-	percent
Void ballots	0	votes	equal to	0.00	percent

The Meeting unanimously approved the Balance Sheets and Profit and Loss Statements as of 31st December 2020.

Agenda No. 5 To Approve Profit Allocation and Declaring Dividend for the Year 2020 Operational Results

Dr. Jamlong Atikul referred to the operational results for the year 2020 that was reported to the Meeting in the Agenda No. 2, where by the Company recorded the net profit of Baht 1,745 million. The Board of Directors at its Meeting No. 2/2021 held on 25th February 2021 resolved declaring dividend for the year 2020 operational results ended 31st December 2020 at Baht 0.50 per share, paid out of the 2020 operational result and retained earnings to the 828,750,000 ordinary shares due to positive result, totaling Baht 414,375,000 to the shareholders who have rights to receive dividend (Record Date) on 25th March 2021 and the dividend payment date is set to be on 21st May 2021. In addition, the Board of Directors at its Meeting No. 3/2021 held on 10th March 2021 resolved to approve the allocation of the Company's profit to a legal reserve of Baht 5,000,000. Dividend policy and dividend pay record in the financial years 2018-2020 were given in Attachment 3, sent to all shareholders in advance together with the Notice.

At end of the report, Dr. Jamlong Atikul asked the shareholders if there be any queries. No question.

Voting:	118 Shareholders	casted 485,622,128 votes		
	Approved	485,622,128 votes	equal to	100.00 percent
	Not Approved	0 vote	equal to	0.00 percent
	Abstained	0 votes	equal to	- percent
	Void ballots	0 votes	equal to	0.00 percent

The Meeting unanimously approved profit allocation and declaring dividend for the operational results of the year ended 31st December 2020.

Agenda No. 6 To Consider Electing New Directors to Replace Those Due to Retire

Dr. Jamlong Atikul reported that according to Clause 29 of the Company's Articles of Association: one-third of directors must retire from office and the retiring directors are eligible for re-election.

For the year 2021, there are 3 directors due to retire as follows:

1. Dr. Jamlong Atikul Chairman of the Board of Directors
2. Mr. Amornsuk Noparumpa Independent Director
3. Mr. Sutep Tranantasin Director

The Board of Directors at its Meeting No. 2/2021 held on 25th February 2021 reviewed the recommendation from the Nomination & Remuneration and Corporate Governance Committee and resolved to nominate the 3 directors to the Shareholders' Meeting for re-election as follows:

1. Dr. Jamlong Atikul Chairman of the Board of Directors
2. Mr. Amornsuk Noparumpa Independent Director
3. Mr. Sutep Tranantasin Director

The profiles of the directors due to retire and nominated to resume directorship are given in Attachment 4 were sent to all shareholders in advance together with the Notice. The Nomination and Remuneration Committee duly reviewed the director-nominees who fully meet the requisite qualifications of the Company's directors and the definition of "independent director" All director-nominees possess vast knowledge and experience in various fields contributable to the business operation of the Group.

At end of the report, gave an opportunity for shareholders if there be any queries asked questions. No question.

Dr. Jamlong Atikul asked shareholders to cast the vote individually and to return the ballot papers of 3 directors.

6.1 Dr. Jamlong Atikul

Voting:	118 Shareholders casted 485,622,128 votes			
Approved	483,641,928	votes	equal to	99.5922 percent
Not Approved	1,980,200	vote	equal to	0.4078 percent
Abstained	0	votes	equal to	- percent
Void ballots	0	votes	equal to	0.00 percent

6.2 Mr. Amornsuk Noparumpa

Voting:	118 Shareholders casted 485,622,128 votes			
Approved	482,491,918	votes	equal to	99.3554 percent
Not Approved	3,130,210	vote	equal to	0.6446 percent
Abstained	0	votes	equal to	- percent
Void ballots	0	votes	equal to	0.00 percent

6.3 Mr. Sutep Tranantasin

Voting:	118 Shareholders casted 485,622,128 votes			
Approved	484,850,928	votes	equal to	99.8412 percent
Not Approved	771,200	vote	equal to	0.1588 percent
Abstained	0	votes	equal to	- percent
Void ballots	0	votes	equal to	0.00 percent

Dr. Jamlong Atikul concluded that the Meeting with the majority of the shareholders attending and casting votes approved to elect Dr. Jamlong Atikul and Mr. Sutep Tranantasin as Director, and the Meeting with the majority of the shareholders attending and casting votes approved to elect Mr. Amornsuk Noparumpa as Independent Director.

Dr. Jamlong Atikul thanked the shareholders on behalf of the Board of Directors for the trust accorded to the re-elected and new director. In the year 2021, the Board of Directors comprises 3 independent directors, 1 non-executive director and 5 executive directors making the total of 9 directors.

Agenda No. 7 To Appoint the Company's Auditors and Approve the Audit Fees

Dr. Jamlong Atikul referred to the 41st Annual Shareholders General Meeting held on 4th June 2020 approved the appointment of Mr. Chaiyuth Angsuwithaya (the 3rd year of audit), CPA No. 3885 or Mrs. Natsarak Sarochanunjeen, CPA No. 4563 or Miss Daranee Somkamnerd, registration 5007 or Miss Jarunee Nuammae, registration 5596 from A.M.T. & Associates to be the Company's auditors for the period from 1st January 2020 till 31st December 2020 with either one of the four auditors certifying the Company's financial statements on behalf of A.M.T. & Associates and approved the audit fees of Baht 1,500,000.

For the year 2021, the Audit Committee had recommended Mr. Chaiyuth Angsuwithaya (the 4th year of audit), registration No.3885 or Mrs. Natsarak Sarochanunjeen, registration No.4563 or Miss Daranee Somkamnerd, registration 5007 or Miss Jarunee Nuammae, registration 5596 from A.M.T. & Associates to be the Company's auditors for the period from 1st January 2021 till 31st December 2021. The Board of Directors at its Meeting No. 2/2021 held on 25th February 2021 endorsed the recommendation from the Audit Committee to propose to the Shareholders' Meeting to appoint Mr. Chaiyuth Angsuwithaya, registration No.3885 or Mrs. Natsarak Sarochanunjeen, registration No.4563 or Miss Daranee Somkamnerd, registration 5007 or Miss Jarunee Nuammae, registration 5596 to be the Company's auditors for the period from 1st January 2021 till 31st December 2021 with either one of the four auditors certifying the Company's financial statements on behalf of A.M.T. & Associates.

In the event that those auditors were unable to perform their duties, A.M.T. & Associates was authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place. Those recommended auditors do not have any relationship or any interest with the Company, its subsidiaries, executives, major shareholders or related persons, and not working under the same auditing office as overseas subsidiaries.

The audit fees for the years 2021, as detailed in Attachment 5 sent to all shareholders in advance together with the Notice, as per following:

	2020	2021
Examination of the Company's financial statements for the year ending 31 st December	660,000.00	660,000.00
Review of interim consolidated financial statements of Company totaling 3 quarters	840,000.00	840,000.00
Total (Baht)	1,500,000.00	1,500,000.00

At end of the report, gave an opportunity for shareholders if there be any queries asked questions. No question.

Voting: 119 Shareholders casted 485,641,128 votes

Approved	485,641,128 votes	equal to	100.00 percent
Not Approved	0 vote	equal to	0.00 percent
Abstained	0 votes	equal to	- percent
Void ballots	0 votes	equal to	0.00 percent

The Meeting unanimously approved to appoint the Company's auditors for the period from 1st January 2021 till 31st December 2021 and approved the audit fees of Baht 1,500,000 same as last year.

When finished the agendas of annual general meeting, Dr.Jamlong Atikul gave an opportunity for shareholders if there be any queries asked questions.

The shareholder asked the questions as followings:

Mr. Montree Jaikaew, shareholder

Question: How much RCL's average freight rate per TEU? In the first quarter, how much cost per TEU?

Answer: Let me show you the graph presented again. The red line was freight index of the first quarter. It showed the same level as same as the last quarter of last year. Other expenses, since our ship renewed, it hasn't affected anything. I think it did not much different.

Ms. Marayath Jaikaew , shareholder

Question: What was the estimated freight rate in USD in the second quarter? How much higher than that in the first quarter?

Answer: In terms of trends, let me show you the presented graph again. There were various factors that caused freight rate to go up or down. From the graph could be seen that moved up a bit. The trend was like this.

Ms. Naree Sae-lee, shareholder

Question: I would like to know the details about purchase of the second-handed ship and alternative fuel risks. What the strategies did the company handle this risk?

Answer: Actually, alternated fuel would be forced to use in 2050, but would kick off from 2030 onwards. So, the old boats with service life of 10-20 years could still be worked at present. However, it would be concerned this matter in case to build a new ship. Now, it was not clear what type of fuel would be. So, the company would still use the second-handed ship. In addition, there were various factors to consider, of course, the combustion and filling method. There was also a preparation for fuel storage on board in appropriate way. If it was liquid, it would store in tank. If it was gas, it had to consider the pressure, which was difficult and required a lot of changes. So, when it was clear that what type of fuel, we would later consider to build a new ship to be suitable and compatible with the new fuel.

Mr. Kittipong Kumthorncharoen,

Question: What should be the reasonable freight? What kind of logistics that planned to operate in India and China? Also, I would like to commend the management team for a very good presentation.

Answer: I can't answer how the appropriate freight level because it depended on the market. Right now, what the company could do was to prepare ourselves to cope with the situation when freight dropped in order that the company could move forward. For the logistics activity that the company would run in China or India, we would consider as the customer's view. Focus on increasing the potential of value-added service, in addition to the freight that we have already done.

There were no any matters or any inquiries.

Dr. Jamlong Atikul thanked to shareholders and closed the 42nd Annual Shareholders General Meeting 2021 at 11.50 a.m.

Chairman of the Board of Directors

Signed

Dr. Jamlong Atikul

Meeting Minutes Taker

Signed

Miss Walaiporn Khampho

Supplementary Document to Agenda 3 To acknowledge Directors’ Remuneration for the Year 2021

The 26th Annual General Meeting held on 29th April 2005 approved the directors’ remuneration criteria tied to the net earnings of the Company,

1. In case the net earnings are less than or equal to Baht 1,000 million, the remuneration structure as approved at the 25th Annual General Meeting held on 30th April 2004 shall be applied as “standard remuneration”,

2. In case the net earnings exceed Baht 1,000 million, the directors shall be additionally remunerated at the rate of 0.5% of the excess portion from the first bracket of Baht 1,000 million. Each director / committee member shall be additionally remunerated in proportion to his / her “standard remuneration”,

3. The new remuneration criteria is effective as from the year 2004 operational results onwards.

The approved standard remuneration totals Baht 6.35 million.

Refer to the resolution from the 39th Annual Shareholders General Meeting 2018 on April 27th, 2018 that to approve to increase Directors’ remuneration for the Nomination & Remuneration and Corporate Governance Committee for Bath 50,000 per year per director of the committee for the year 2018 onwards due to additional role of Corporate Governance. Thus, remuneration of each Nomination & Remuneration and Corporate Governance Committee is Baht 150,000 per year per director.

As at the 42nd Annual General Meeting held on 23rd April 2021, the Company’s Board of Directors comprised 9 members. At the end of the year 2021, the Company’s Board of Directors comprised 9 members. The Company recorded the net profit of Baht 17,973 million, thus the remunerations based on the above criteria are as tabulated below:

Title	2020		2021	
	Standard Remuneration (Baht)	Additional Remuneration (Baht)	Standard Remuneration (Baht)	Additional Remuneration (Baht)
Chairman	1,000,000	626,800	1,000,000	14,262,816.20
Managing Director	800,000	501,000	800,000	11,410,252.96
Director (each)	400,000 x 6 directors 166,667 x 1 director* 233,333 x 1 director**	250,600 x 6 directors 104,600 x 1 director * 146,000 x 1 director **	400,000	5,705,126.48
Audit Committee (each)	300,000	188,000	300,000	4,278,844.86
Nomination & Remuneration and Corporate Governance Committee (each)	150,000	94,000	150,000	2,139,422.43

*1 director received the remuneration from January 1 - June 4, 2021. / ** 1 director received the remuneration from June 4 - December 31, 2021. /

Chairman / the directors, members in the Audit Committee / Nomination & Remuneration and Corporate Governance Committee were remunerated for full period in office from January to December 2021.

Breakdown of standard remuneration paid to individual director is presented in Form 56-1 One Report for the year 2021 under Section “Corporate Governance”.

Attachment 3

Supplementary Document to Agenda 5 To Approve Declaring Dividend for the Year 2021 Operational Results

The Company has set the policy to pay dividend to the shareholders at the rate of not exceeding 50% of the consolidated net earnings, upon obtaining approval from the shareholders based on majority votes at the general meeting.

The Board of Directors may declare interim dividend to the shareholders from time to time if the Board views that the earnings of the Company justify such payment.

The dividend payout, when made, shall be reported to the shareholders at the 17,973 million, thus to approve declaring dividend for the year 2021 operational results.

Dividend Payout during Financial Years 2019-2021

Dividend Payout Detail	2019	2020	2021
Net Earnings (Loss) (Baht Million)	(493)	1,745	17,973
Number of Share	828,750,000	828,750,000	828,750,000
Dividend / Share (Baht)	Nil	0.50	6
Total Dividend Payout (Baht Million)	Nil	414.375	4,972.50
Dividend Payout Ratio	Nil	23.7%	27.7%

Attachment 4

Supplementary Document to Agenda 6 To Consider Electing New Directors to Replace Those Due to Retire

Opinion from the Nomination & Remuneration and Corporate Governance Committee

According to Clause 29 of the Company's Articles of Association, at the Annual General Meeting one - third of directors must retire from office and the retiring directors are eligible for re-election. For the year 2022, there are three directors due to retire as per following:

- | | |
|-------------------------------|----------------------|
| 1. Mr. Kua Hock Eng, | Directors |
| 2. Mrs. Arpavadee Meekun-Iam, | Independent Director |
| 3. Mr. Charlie Chu | Director |

The Nomination & Remuneration and Corporate Governance Committee has considered precisely and proposed the directors due to retire to the Board of Directors at its Meeting No. 2 / 2022 held on 25th February 2022 to propose to the 43rd Annual General Meeting to elect directors due to retire to resume the directorship:

- | | |
|-------------------------------|----------------------|
| 1. Mr. Kua Hock Eng, | Directors |
| 2. Mrs. Arpavadee Meekun-Iam, | Independent Director |
| 3. Mr. Charlie Chu | Director |

The Company has considered that the three directors are fully qualified in accordance with Public Limited Company Act B.E.2535, qualifications for Company directors, definition of "Independent Director", having knowledge, ability, experience in business related to the Company's operation. It is thus recommended to elect three directors due to retire to resume directorship.

The Company has invited the shareholders to propose agenda for 2022 Annual General Meeting and director - nominee in advance during 8th November - 31st December 2021. On dateline, no director - nominees were proposed.

Profile of Directors Due to Retire and Nominated to Resume Directorship




Name	Mr. Kua Hock Eng
Nominated as	Director
Age	82
Nationality	Singapore
Education	<ul style="list-style-type: none"> - B.A. English Language & Literature, Nanjing University, China - Diploma in Management of Executive Development, the Chinese University of Hong Kong, Hong Kong
Training Course	<ul style="list-style-type: none"> - Director Accreditation Program #57/2006, Thai Institute of Directors Association
Experiences	<ul style="list-style-type: none"> - Fellow Member of The Hong Kong Institute of Directors - Executive director, RCL - Senior vice President, North Asia Business / Research & Development, RCL Group - Advisor to Board of Directors, RCL Group
Positions in Other Listed Companies	None
Positions in Non-Listed Companies	3 companies (RCL's subsidiary companies)
Positions in Rival Companies/	None
Connected Business that May Cause Conflict of Interest	
Company Shareholding (as at December 31, 2021)	None
Contribution in 2021	<ul style="list-style-type: none"> - gave advice on business operation and development in North Asia - promoted joint venture business with alliances in China to improve feeding services and logistics – multimodel services in North Asia - gave advice on statutory regulations in connection with transport – related operations in Hong Kong and China
Year of Directorship	18 years (April 2003 to April 2010 / April 2011 to present)
Meeting Attendance	<ul style="list-style-type: none"> - 11 Board Meetings in the year 2021, (comprised of 4 regular sessions and 7 special sessions) Attended 11 Meetings (4 regular sessions / 7 special sessions)

Profile of Directors Due to Retire and Nominated to Resume Directorship



Name	Mrs. Arpavadee Meekun-Iam
Nominated as	Independent Director
Age	74
Nationality	Thai
Education	<ul style="list-style-type: none"> - Master of Accounting, St. Louis University, USA - Bachelor of Accounting, Faculty of Commerce and Accountancy, Chulalongkorn University
Training Course	Thai Institute of Directors Association <ul style="list-style-type: none"> - Director Accreditation Program # 118/2015, - Advanced Audit Committee Program # 19/2015, - Director Certification Program # 209/2015,
Experiences	<ul style="list-style-type: none"> - First Executive Vice President, Bank of Ayudhaya Public Company Limited (In charge of International Trade Dept.) - Senior Vice President, Bank of Asia Public Company Limited (Marketing & Credit Group) - Director, National Finance and Securities Company Limited - Senior Vice President, Siam Commercial Bank Public Company Limited (International Trade Finance)
Positions in Other Listed Companies	None
Positions in Non-Listed Companies	1 company (Director, ITBC Business Consultant Group Co., Ltd.)
Positions in Rival Companies/	None
Connected Business that May Cause Conflict of Interest	
Company Shareholding (as at December 31, 2021)	None
Contribution in 2021	Attended all of Board meetings, Audit Committee meetings and Nomination & Remuneration and Corporate Governance Committee meetings and gave valuable opinions on organization management and good governance. Also gave recommendation and opinions on the nomination directors, Board self-assessment and good corporate governance.
Year of Directorship	9 years (May 7, 2013 - present)
Meeting Attendance	<ul style="list-style-type: none"> - 11 Board Meetings in the year 2021, comprised 4 regular sessions and 7 special sessions, Attended 11 meetings (4 regular sessions / 7 special sessions). - 6 Audit Committee Meetings in the year 2021, comprised of 4 regular sessions / 2 special sessions, Attended 6 meetings (4 regular sessions / 2 special sessions). - 4 Nomination & Remuneration and Corporate Governance Committee Meetings in the year 2021, comprised 4 regular sessions, Attended 4 meetings.

Profile of Directors Due to Retire and Nominated to Resume Directorship

Name	Mr. Charlie Chu	
Nominated as	Director	
Age	64	
Nationality	Taiwanese	
Education	<ul style="list-style-type: none"> - MBA, Rutgers University, New Jersey, USA - Bachelor in Engineering, National Cheng Kung University, Taiwan 	
Training Course	<ul style="list-style-type: none"> - Directors Certification Program #284/2019, Thai Institute of Directors Association - The Logistic Executive Program at Ohio State University, USA 2005 - The TMW Supply Chain Development at Cranfield School of Management, London 2004 - The Strategic Role of Management at CEIBS, Shanghai 2000 	
Experiences	<ul style="list-style-type: none"> - Vice President (China Region), RCL Group - Senior Vice President (Business), RCL Group - Executive Vice President (Business), RCL Group - Executive Director, Regional Container Lines Public Company 	
Positions in Other Listed Companies	None	
Positions in Non-Listed Companies	10 companies (RCL's subsidiaries and associated and joint-venture companies)	
Positions in Rival Companies/	None	
Connected Business that May Cause Conflict of Interest		
Company Shareholding (as at December 31, 2021)	None	
Contribution in 2021	Managed the business operation of RCL Group as the director in line with the policy and business plan proposed to the Board of Directors, based on business ethics and good corporate governance.	
Year of Directorship	4 years (April 27, 2018 - present)	
Meeting Attendance	<ul style="list-style-type: none"> - 11 Board Meetings in the year 2021, (comprised of 4 regular sessions and 7 special sessions) Attended 11 Meetings (4 regular sessions / 7 special sessions) 	

Definition of “Independent Director”

“An Independent Director” is a Director who:

1. holding shares not exceeding one percent of the total number of voting rights of the Company, its subsidiary, affiliate or juristic person which may have conflicts of interest, including the shares held by related persons of the independent director;
2. neither being nor having been an executive director, employee, staff, or advisor who receives salary, or a controlling person of the company, its subsidiary, affiliate or juristic person who may have conflicts of interest unless the foregoing status has ended not less than two years prior to the date of appointment;
3. not being a person related by blood or registration under laws, such as parents, spouse, siblings, son and daughter, including son’s and daughter’s spouse of the executive, major shareholders, controlling persons, or persons to be nominated as executive or controlling persons of the company or its subsidiary;
4. not having a business relationship with the company, its subsidiary, affiliate or juristic person who may have conflicts of interest, in the manner which may interfere with his independent judgment, and neither being nor having been a major shareholder, non-independent director or executive of any person having business relationship with the company, its subsidiary, affiliate or juristic person who may have conflicts of interest unless the foregoing relationship has ended not less than two years prior to the date of appointment.

The definition of Independent Director conforms to the Securities and Exchange Commission’s standard.

Requisite Qualifications for Directors of Regional Container Lines Public Company Limited

1. not having prohibited characteristics as prescribed in Section 68 of the Public Limited Company Act
2. may or may not be a shareholder of the Company (in accordance with the Company’s Articles of Association Clause 20)
3. obtaining bachelor’s degree and above ; or lower level but having not less than 10-year practical experience in maritime business or international transport management
4. being a professional with recognized skills, knowledge, expertise and vast experience in transportation industry, international trade, finance and accounting, law or other areas beneficial to organization management ; and being successful as executive in a large organization
5. possessing strong leadership, broad vision ; independent in decision-making, and highly determined to drive the Company to success
6. being ethical and having transparent professional record
7. being able to work devotedly towards maximizing the Company’s interest

[Attachment 5](#)

Supplementary Document to Agenda 7 To Appoint the Company's Auditors and Approve the Audit Fees

Opinion from the Audit Committee

The Audit Committee has proposed to the Board of Directors at its Meeting No. 2 / 2022 held on 25th February 2022 to recommend to the 43rd Annual General Meeting to appoint Mrs. Natsarak Sarochanunjeen, registration No.4563 (the 1st year of audit) or Miss Daranee Somkamnerd, registration 5007 or Miss Jarunee Nuammae, registration 5596 or Mr. Siramate Akkharachotkullanan, registration 11821 to be the Company's auditors for the period from 1st January 2022 till 31st December 2022 with either one of the four auditors certifying the Company's financial statements on behalf of A.M.T. & Associates. In the event those auditors are unable to perform their duties, A.M.T. & Associates is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place. Those recommended auditors do not have any relationship or any interest with the Company, its subsidiaries, executives, major shareholders or related persons.

The audit fees are fixed as below:

	2021	2022
Examination of the Company's financial statements for the year ending 31 st December	660,000.00	700,000.00
Review of interim consolidated financial statements of Company totaling 3 quarters	840,000.00	930,000.00
Total (Baht)	1,500,000.00	1,630,000.00

For non audit services fee, the Company and subsidiaries have not procured any other services from A.M.T. & Associates, persons or business entity related to the auditors and auditing office.

Supplementary Document to Agenda 8 To Approve the amendment of the Company's Articles of Association

The Board of Directors Meeting of Regional Container Lines Public Company Limited No. 10 / 2021 held on 5th November 2021 passed the resolutions approving to propose the Annual General Meeting of Shareholders to consider the amendment of the Company's Article of Association with regard to the repurchase of shares. The additional clause to be added is as follows;

- Clause 12 The Company shall not own its shares or take them in pledge, except in the following circumstances:
1. The Company may repurchase its shares from dissenting shareholders who vote against a resolution of the shareholders' meeting approving an amendment to the Articles of Association of the Company regarding voting rights and the right to receive dividends which, in their opinion, is considered unfair.
 2. The Company may repurchase its shares for financial management purposes when the Company has accumulated profits and excessive liquidity, provided that the share repurchase will not cause financial trouble to the Company.

Share held by the Company shall not counted towards constituting a quorum for the shareholders' meeting and shall carry no voting right as well as no right to receive dividends. The Company shall dispose of the repurchases share within the period prescribed in the relevant ministerial regulations. If the Company fails to do so or is unable to complete the disposition within the prescribed period, the Company shall reduce its paid-up capital by writing off such unsold shares.

The repurchase of shares, disposition of share and writing off of the unsold shares shall comply with the rules and procedures as prescribed in the relevant ministerial regulations which legislate in accordance with the Public Limited Company Act.

The repurchase of shares shall be approved by the shareholders' meeting, except that a repurchase of shares in an amount of not more than 10 percent of the paid-up capital shall be approved by the board of directors.

Reason: For to be one of the choices to the company in the future.

ARTICLES OF ASSOCIATION OF REGIONAL CONTAINER LINES PUBLIC COMPANY LIMITED (MEETING OF SHAREHOLDERS PART)

MEETING OF SHAREHOLDERS

Clause 12. The board of directors shall arrange for a meeting of shareholders as an annual general meeting within 4 months from the date of expiry of the accounting year of the Company. Other subsequent general meeting of shareholders shall be called the extraordinary general meeting.

The board of directors may summon an extraordinary general meeting at any time deemed appropriate.

Clause 13. The board of directors may announce the closure of shareholders register book for suspension of transfer of shares for 21 days prior to the date of meeting and it must be announced in advance to the shareholders at the head office and branch office not less than 14 days prior to the date of suspension of registration of transfer of shares, but it must be in accordance with the regulations of the Stock Exchange of Thailand.

Clause 14. The shareholders who hold number of shares totally not less than one-fifth of the whole number of shares sold; or the shareholders not less than 25 persons who hold number of shares totally not less than one-tenth of the total number of shares sold, are entitled to submit a written request to the board of directors for summoning the meeting of shareholders as an extraordinary general meeting at any time deemed appropriate but must indicate the reason of such meeting clearly in such request. In such case the board of directors must arrange for meeting of shareholders within 1 month from the date of receiving of such written request from the shareholders.

Clause 15. The meeting of shareholders must be attended by shareholders and proxy of the shareholders (if any) not less than twenty-five persons, or not less than half of the total number of shareholders, and must have a total number of shares not less than 40% of the whole number of shares sold so as to constitute a quorum.

Clause 16. The chairman of the board of directors shall preside at the meeting of shareholders. In case the chairman is not available or absent, the vice chairman (if any) will preside over as the chairman of the meeting instead. If there is no vice-chairman or is not available, the shareholders attending the meeting will elect one shareholder to act as the chairman of the meeting.

Clause 17. The resolution of the meeting of shareholders shall consist of the following votes :

- (1) in normal circumstances, it will be based on majority of votes of shareholders attending the meeting. In case of an equality of votes, the chairman will have a casting vote.
- (2) in the following cases, it will be based on majority of not less than three-fourth of the total number of votes by shareholders attending the meeting.
 - (a) sale or transfer of the whole or part of the Company business to other person.
 - (b) purchase or accept the transfer of other company or private company to become the Company business
 - (c) rectification or termination of lease contract of essential business of the Company wholly or partly ; assigning other person to manage the Company business ; or merging or aggregation of business with other person with the objective of sharing of profit/loss.

Clause 18. The shareholder has the rights to attend and vote in the meeting of shareholders, but he may assign other person to be proxy in attending and voting on his behalf. In case of proxy, an instrument appointing the proxy must be submitted to the chairman or his assignee at the place of meeting before the beginning of meeting.

In voting, a shareholder shall have a number of votes equal to the number of shares holding, viz. one share will have one vote.

Voting will be made openly, except for the case of shareholders not less than 5 persons have made a request for a poll. A poll procedures will be taken in such manner as the chairman of the meeting directs.

The instrument appointing a proxy will be made according to the form prescribed by the registrar and must contain the following details:

- (1) number of shares currently hold.
- (2) name of proxy
- (3) number of the meeting which the proxy attends and votes, or specify the proxy to attend and vote for all meetings.

In voting, the proxy will have the votes equivalent to the number of votes which the shareholders have, except for the case which the proxy will state to the meeting prior to the voting that he will vote for the certain shareholders by indicating the name of shareholders and number of shares of such shareholders.

Evidence showing an identity of Shareholder or a representative of the Shareholder entitled to attend the Meeting

1. General Persons

Shareholder : personal I.D. card, driving license, or government official I.D. card, state enterprise officer I.D. card or copy of passport (in case of foreigner)

In case of proxy : certified true copy of personal I.D. card or passport (in case of foreigner) of the shareholder and personal I.D. card or passport (in case of foreigner) of the proxy together with a proxy form as attached to the Notice, accurately and completely filled in and signed by the shareholder and proxy.

2. Juristic Persons

2.1. Copy of corporate affidavit certified by authorised director (s)

2.2. Certified true copy of personal I.D. card or passport (in case of foreigner) of the authorised director (s) who signs the proxy form as well as personal I.D. card or passport (in case of foreigner) of the proxy.

2.3 A proxy form as attached to the Notice, accurately and completely filled in and signed by the authorised person (s) as stipulated in the corporate affidavit issued by the Ministry of Commerce with corporate seal (if any) affixed thereto; and signed by proxy.

Explanation on Proxy Forms

- 1) For a purpose of flexibility, a shareholder can appoint up to 3 proxies. In case any one of the proxies is not able to attend the meeting, other proxy can do so. However, not all three but only one proxy is authorized to attend the meeting.
- 2) A shareholder must authorize the total number of shares held by such shareholder. He/she cannot authorize less than the total number of shares held.
- 3) Foreign investor who appoints custodian in Thailand can use Proxy Form A. or B. or C. Other shareholders have to use only Proxy Form A. or B.

Appointment of the Company's Independent Director to be a Proxy at the 43rd Annual General Meeting of the Shareholders

Shareholders who are not able to attend the meeting, can appoint other persons or any of the following independent directors to be your proxy

- | | |
|------------------------------|--|
| 1. Mr. Amornsuk Noparumpa | Independent Director / Chairman of Audit Committee /
Nomination & Remuneration and Corporate Governance Committee
Age 77 years old. Address 193 Soi Meesuwan 3, Phrakhanong
Sub-District, Klongtoey District, Bangkok 10110 |
| 2. Mr. Viset Choopiban | Independent Director / Audit Committee /
Chairman of Nomination & Remuneration and Corporate Governance
Committee
Age 77 years old. Address 287 Soi Noppaklo 6, Bangsue Sub-District,
Bangsue District, Bangkok 10800 |
| 3. Mrs. Arpavadee Meekun-Iam | Independent Director / Audit Committee / Nomination & Remuneration
and Corporate Governance Committee
Age 74 years old. Address 27/1 Soi Phahonyothin 37, Ladyao
Sub-District, chatuchak District, Bangkok 10900 |

To attend the meeting and cast the votes on your behalf. Please sign the attached proxy form and return to the Company one day before the meeting date.

Please note that Mr.Viset Choopiban and Mr.Amornsuk Noparumpa have no significant interests in director-related agenda.

Mrs. Arpavadee Meekun-Iam is due to retire and nominated to be re-elected for another term.

Duty
Stamp
Baht 20

Proxy Form A

Written at.....

Date.....Month.....Year.....

(1) I/We.....Nationality.....
Residing at.....Road.....Sub-Direct.....
Direct.....Province.....Post code.....

(2) being a shareholder of Regional Container Lines Public Company Limited holding the total amount of.....shares and the number of votes form which I/We am/are entitled to cast is.....votes as described below:

Ordinary shares in the amount of shares and the number of votes for which I/We am/are entitled to cast is.....votes.

Preference shares in the amount ofshares and the number of votes for which I/We am are entitled to cast is.....votes.

(3) hereby appoint

(1).....Age.....Years,
residing at.....Road.....Sub-Direct.....
Direct.....Province.....Post code.....or

(2).....Age.....Years,
residing at.....Road.....Sub-Direct.....
Direct.....Province.....Post code.....or

(3).....Age.....Years,
residing at.....Road.....Sub-Direct.....
Direct.....Province.....Post code.....or

Only one of the above as my/our proxy to attend and vote on my/our behalf at the 43rd Annual General Meeting of the shareholders to be held on April 22nd, 2022 at 10.30 a.m. at Panjathani Conference Center, Ratchada Room, 2nd Floor, 127/2, Panjathani Tower, Nonsi Road, Chongnonsi, Yannawa, Bangkok 10120 or on such other date and at such other place as may be adjourned or changed.



Any action taken by the proxy at the meeting shall be deemed as being done by me/us in all respects.

Signature.....The Grantor
(.....)

Signature..... The Proxy
(.....)

Signature..... The Proxy
(.....)

Signature..... The Proxy
(.....)

Note

A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on his/her behalf and shall not split the shares held to more than one proxy.

Duty Stamp
Baht 20

Proxy Form B (Specific Details Are Clearly Given)

Written at.....
Date.....Month.....Year.....

(1) I/We.....Nationality.....
Residing at.....Road.....Sub-Direct.....
Direct.....Province.....Post code.....

(2) being a shareholder of Regional Container Lines Public Company Limited holding the total amount of.....shares and the number of votes form which I/We am/are entitled to cast is.....votes as described below:

Ordinary shares in the amount ofshares and the number of votes for which I/We am/are entitled to cast is.....votes.

Preference shares in the amount ofshares and the number of votes for which I/We am/are entitled to cast is.....votes.

(3) hereby appoint

(1).....Age.....Years,
residing at.....Road.....Sub-Direct.....
Direct.....Province.....Post code.....or

(2).....Age.....Years,
residing at.....Road.....Sub-Direct.....
Direct.....Province.....Post code.....or

(3).....Age.....Years,
residing at.....Road.....Sub-Direct.....
Direct.....Province.....Postcode.....

only one of the above as my/our proxy to attend and vote on my/our behalf at the 43rd Annual General Meeting of the shareholders to be held on April 22nd, 2022 at 10.30 a.m. at Panjathani Conference Center, Ratchada Room, 2nd Floor, 127/2, Panjathani Tower, Nonsi Road, Chongnonsi, Yannawa, Bangkok 10120 or on such other date and at such other place as may be adjourned or changed.

(4) I/We hereby authorize the Proxy to vote on my/our behalf in this meeting as follows:

Agenda for Adoption

- **Agenda 1: To Adopt the Minutes of the 42nd Annual General Meeting held on 23rd April 2021**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Approve ○ Not Approve ○ Abstain



Agenda for Acknowledgement

Agenda 2: To Acknowledge the Report on the year 2021 Operational Results of the Company

Agenda 3: To Acknowledge Directors' Remuneration for the year 2021

Agenda for Approval

- **Agenda 4: To Approve the Balance Sheet and Profit and Loss Statement as of 31st December 2021**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 Approve Not Approve Abstain
- **Agenda 5: To Approve Declaring Dividend for the Year 2021 Operational Results**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 Approve Not Approve Abstain
- **Agenda 6: To Consider Electing New Directors to Replace Those Due to Retire**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Group Appointment
 Approve Not Approve Abstain
 - Individual Appointment
 - (1) Mr. Kua Hock Eng
 Approve Not Approve Abstain
 - (2) Mrs. Arpavadee Meekun-Iam
 Approve Not Approve Abstain
 - (3) Mr. Charlie Chu
 Approve Not Approve Abstain
- **Agenda 7: To Appoint the Company's Auditors and Approve the Audit Fees**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 Approve Not Approve Abstain
- **Agenda 8: To Approve the amendment of the Company's Articles of Association**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 Approve Not Approve Abstain

(5) Proxy voting on any agenda not in accordance with this proxy form is false and not my voting as a shareholder.

(6) In an event where I do Not specify my voting option in any agenda of not clearly specified. or if there is any agenda considered in the meeting other than those specified above. or if there is any change or amendment to any facts. the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate.

Any action taken by the proxy at the meeting shall be deemed as being done by me/us in all respects.

Signature.....The Grantor
(.....)

Signature..... The Proxy
(.....)

Signature..... The Proxy
(.....)

Signature..... The Proxy
(.....)

Note

1. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on his/her behalf and shall not split the shares held to more than one proxy.
2. For all election of directors, a shareholder can vote either for group appointment or individual appointment.
3. In an event where other agendas than the above are proposed for consideration, the grantor may use the Annex to Proxy Form B attached.



Duty Stamp

Baht 20

ANNEX TO PROXY FORM B

Granting of power to a proxy as a shareholder ofPublic Company Limited.

In the Annual General Meeting No.....on.....at.....
.....or at such other place/ date/ time as may be adjourned thereof.

- Agenda
No.....Subject.....
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 Approve Not Approve Abstain
- Agenda No.....Subject.....
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 Approve Not Approve Abstain
- Agenda No.....Subject.....
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 Approve Not Approve Abstain
- Agenda No.....Subject.....
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 Approve Not Approve Abstain
- Agenda No.....Subject.....
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 Approve Not Approve Abstain
- Agenda No.....Subject.....
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 Approve Not Approve Abstain

- Agenda No.....Subject.....

 - (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
 - (B) The proxy may consider the matters and vote on my/our behalf as follows:
 Approve Not Approve Abstain

- Agenda No.....Subject.....

 - (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
 - (B) The proxy may consider the matters and vote on my/our behalf as follows:
 Approve Not Approve Abstain

- Agenda No.....Subject : Election of Directors (Continued)

Name of Director.....

Approve Not Approve Abstain

Name of Director.....

Approve Not Approve Abstain

Name of Director.....

Approve Not Approve Abstain

Name of Director.....

Approve Not Approve Abstain



Duty Stamp
Baht 20

Proxy Form C

(Exclusively for Foreign Shareholders Who Appoint Custodian in Thailand)

Written at.....

Date..... Month..... Year.....

(1) I/We.....

Office located at.....Road.....Sub-Direct.....

Direct.....Province.....Post code.....

as a custodian of.....who is shareholder of Regional Container

Lines Public Company Limited

holding the amount of.....shares and the total number of votes for which

I/We am/are entitled to cast is.....votes as described below:

Ordinary shares in the amount ofshares and the number of
votes for which I/We am/are entitled to cast is.....votes.

Preference shares in the amount ofshares and the number of
votes for which I/We am/are entitled to cast is.....votes.

(2) hereby appoint

(1).....Age.....Years,

residing at.....Road.....Sub-Direct.....

Direct.....Province.....Post code.....or

(2).....Age.....Years,

residing at.....Road.....Sub-Direct.....

Direct.....Province.....Post code.....or

(3).....Age.....Years,

residing at.....Road.....Sub-Direct.....

Direct.....Province.....Post code.....

only one of the above as my/our proxy to attend and vote on my/our behalf at the 43rd Annual General Meeting of the shareholders to be held on April 22nd, 2022 at 10.30 a.m. at Panjathani Conference Center, Ratchada Room, 2nd Floor, 127/2, Panjathani Tower, Nonsi Road, Chongnonsi, Yannawa, Bangkok 10120 or on such other date and at such other place as may be adjourned or changed.

(3) I/We hereby authorize the Proxy to vote on my/our behalf in this meeting as follows:

- Authorize the total number of shares for which I/We am/are entitled to cast the votes
- Authorize parts of the total number of shares as follows:
 - ordinary shares.....shares and the number of votes for which I/We am/are entitled to cast is.....votes.
 - Preference shares.....shares and the number of votes for which I/We am/are entitled to cost is.....votes.

Total votes for which I/We am/are entitled to cast is.....votes



(4) I/We hereby authorize the Proxy to vote on my/our behalf in this meeting as follows:

Agenda for Adoption

- **Agenda 1: To Adopt the Minutes of the 42nd Annual General Meeting held on 23rd April 2021**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes

Agenda for Acknowledgement

Agenda 2: To Acknowledge the Report on the year 2021 Operational Results of the Company

Agenda 3: To Acknowledge Directors' Remuneration for the year 2021

Agenda for Approval

- **Agenda 4: To Approve the Balance Sheet and Profit and Loss Statement as of 31st December 2021**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes
- **Agenda 5: To Approve Declaring Dividend for the Year 2021 Operational Results**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes
- **Agenda 6: To Consider Electing New Directors to Replace Those Due to Retire**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Group Appointment
 - Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes
 - Individual Appointment
 - Mr. Kua Hock Eng
 - Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes
 - Mrs. Arpavadee Meekun-Iam
 - Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes
 - Mr. Charlie Chu
 - Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes

Agenda 7: To Appoint the Company’s Auditors and Approve the Audit Fees

- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 ○ Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes

- **Agenda 8: To Approve the amendment of the Company’s Articles of Association**

- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 ○ Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes

(5) Proxy voting on any agenda not in accordance with this proxy form is false and not my voting as a shareholder.

(6) In an event where I do Not specify my voting option in any agenda of not clearly specified. or if there is any agenda considered in the meeting other than those specified above. or if there is any change or amendment to any facts. the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate.

Any action taken by the proxy at the meeting shall be deemed as being done by me/us in all respects.

Signature.....The Grantor
 (.....)

Signature..... The Proxy
 (.....)

Signature..... The Proxy
 (.....)

Signature..... The Proxy
 (.....)

Note

1. The Proxy C. is exclusively for a shareholder whose name in registration book is foreign investor and appoint custodian in Thailand
2. Evidence to be attached to the proxy form comprises:
 - (1) Power of Attorney from a shareholder authorizing a custodial to sigh the Proxy Form
 - (2) Letter certifying that signatory in the Proxy Form is authorized custodian.
3. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on his/her behalf and shall not split the shares held to more than one proxy.
4. For the election of directors, a shareholder can vote either for group appointment or individual appointment.
5. In an event where other agendas than the above are proposed for consideration, the grantor may use the Annex to Proxy Form C attached.





Duty Stamp Baht 20

ANNEX TO PROXY FORM C

Granting of power to a proxy as a shareholder ofPublic Company Limited

In the Annual General Meeting No.....on.....at.....
.....or at such other place/ date/ time as may be adjourned thereof.

Agenda No.....Subject.....

(A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

(B) The proxy may consider the matters and vote on my/our behalf as follows:
 Approve.....votes Not Approve.....votes Abstain.....votes

Agenda No.....Subject.....

(A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

(B) The proxy may consider the matters and vote on my/our behalf as follows:
 Approve.....votes Not Approve.....votes Abstain.....votes

Agenda No.....Subject.....

(A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

(B) The proxy may consider the matters and vote on my/our behalf as follows:
 Approve.....votes Not Approve.....votes Abstain.....votes

Agenda No.....Subject.....

(A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

(B) The proxy may consider the matters and vote on my/our behalf as follows:
 Approve.....votes Not Approve.....votes Abstain.....votes

Agenda No.....Subject.....

(A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

(B) The proxy may consider the matters and vote on my/our behalf as follows:
 Approve.....votes Not Approve.....votes Abstain.....votes

- Agenda No.....Subject.....
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Approve.....votes
 - Not Approve.....votes
 - Abstain.....votes

- Agenda No.....Subject.....
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Approve.....votes
 - Not Approve.....votes
 - Abstain.....votes

- Agenda No.....Subject.....
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Approve.....votes
 - Not Approve.....votes
 - Abstain.....votes

- Agenda No.....Subject : Election of Directors (Continued)
 - Name of Director.....
 - Approve.....votes
 - Not Approve.....votes
 - Abstain.....votes
 - Name of Director.....
 - Approve.....votes
 - Not Approve.....votes
 - Abstain.....votes
 - Name of Director.....
 - Approve.....votes
 - Not Approve.....votes
 - Abstain.....votes
 - Name of Director.....
 - Approve.....votes
 - Not Approve.....votes
 - Abstain.....votes



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