



บริษัท จุฬานาวี จำกัด (มหาชน)

JUTHA MARITIME PUBLIC COMPANY LIMITED

Mano Tower 153 Soi 39 Sukhumvit Rd., Klongton-Nua, Wattana, Bangkok 10110, Thailand.

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ทะเบียนเลขที่ 0107536001613

YOUR REF :

OUR REF :

BANGKOK

No.JUTHA001/2021

January 13, 2021

Subject: Notification of the Rights to Subscribe the Newly Issued Ordinary Shares

To: Shareholders of Jutha Maritime Public Company Limited

- Enclosures:
1. Certificate of Subscription Entitlement Issued by Thailand Securities Depository Co., Ltd.
 2. Notice of the Allocation of Newly Issued Ordinary Shares
 3. Subscription Form for Newly Issued Ordinary Shares
 4. Bill Payment Form
 5. Power of Attorney for Subscription of Newly Issued Ordinary Shares
 6. U.S. Indicia Checklist (Individual & Juristic Person) Only for shareholder wishing to deposit the securities into an Issuer Account
 7. Entity Status Certificate and Information Disclosure Consent Form under FATCA
 8. Map of Location for Subscription of Newly Issued Ordinary Shares

The Extraordinary General Meeting of Shareholders No. 1/2020 of Jutha Maritime Public Company Limited (the "Company") held on December 17, 2020 resolved to approve the allocation of up to 106,190,949 newly issued ordinary shares with a par value of THB 3.00 per share to the Company's existing shareholders on a pro rata basis (Rights Offering) at an allocation ratio of 3 existing shares for 1 newly issued ordinary share, in which the shareholders holding preferred shares will be entitled to the right for being allotted with the newly issued ordinary shares of the Company this time with the same allocation ratio, i.e. the Company's newly issued ordinary shares will be allotted to common shareholders holding 105,340,949 ordinary shares, and preferred shareholders holding 850,000 preferred shares at the offering price of THB 0.30 per share, whereby the shareholders are entitled to oversubscribe for the newly issued ordinary shares and shall be allocated with the shares in excess of their rights only if there are remaining shares after the allocation to all existing shareholders

in proportion to their respective shareholdings, and in case there is any fraction of shares, such fraction shall be rounded down.

In this regard, The Board of Directors Meeting of the Company No. 4/2020 held on October 30, 2020 resolved to approve the determination of the date for determining the name of the shareholders entitled to subscribe for the newly issued ordinary shares on a pro rata basis (Record Date) on January 5, 2021.

The Company, therefore, would like to notify the shareholders' entitlement to subscribe for the newly issued ordinary shares in the amount as specified in the Certificate of Subscription Entitlement, issued by the Thailand Securities Depository Co., Ltd. (Enclosure 1). In this regard, please consider the information of the newly issued ordinary share allocation and information of the Company in the Notice of the Allocation of Newly Issued Ordinary Shares (Enclosure 2).

If the shareholders would like to subscribe for the newly issued ordinary shares, please complete the Subscription Form for Newly Issued Ordinary Shares (Enclosure 3) and follow the subscription procedures as described in the Notice of the Allocation of Newly Issued Ordinary Shares (Enclosure 2). The Company has set the subscription and payment period between January 20 – 22 and 25 - 26, 2021 (totaling 5 business days) from 9.00 – 16.00 hrs. at Thanachart Securities Public Company Limited, 18th Floor, MBK Tower, 444 Phayathai Road, Wangmai, Pathumwan, Bangkok 10330 (Please see Enclosure 8 the Map of Location for subscription of newly issued ordinary shares) or subscribe through Electronic Rights Offering System (E-RO) on the website of the subscription agent www.thanachartsec.com.

Should the shareholders have any questions, please contact Thanachart Securities Public Co.,Ltd.
Tel. 02-779-9000.

Please be informed accordingly.



Yours sincerely,

Jutha Maritime Public Company Limited

(Mr. Chanet Phenjati)

President

Notice of the Allocation of Newly Issued Ordinary Shares



Jutha Maritime Public Company Limited

Subscription and Subscription Payment for
Newly Issued Ordinary Shares

During January 20 – 22 and 25 – 26, 2021

(Totaling 5 business days)

Part 1 - Information Regarding the Allocation of Newly Issued Ordinary Shares

1. Name and Address of the Company

Company Name : Jutha Maritime Public Company Limited
Company Registration No : 0107536001613
Address of Head Office : Mano Tower, 153 Soi Sukhumvit 39, Sukhumvit Road, Klongton-nua, Wattana, Bangkok 10110

2. Date, month, year and number of the board of directors' meeting and the shareholders' meeting that approved the allocation of newly issued ordinary shares

The Board of Directors' Meeting: Board of Directors' Meeting No. 4/2020 on October 30, 2020

The Shareholders' Meeting: The Extraordinary General Meeting of Shareholders No. 1/2020 on December 17, 2020

3. Details of the Allocation of Newly Issued Ordinary Shares

The Board of Directors of the Company's Meeting No.4/2020 of Jutha Maritime Public Company Limited (the "Company") held on October 30, 2020 resolved to approve the allocation of up to 106,190,949 newly issued ordinary shares with a par value of THB 3.00 per share to the Company's existing shareholders on a pro rata basis (Rights Offering) and the determination of the date for determining the names of the shareholders entitled for subscription of the newly issued ordinary shares (Record Date) on January 5, 2021 and the subscription and payment date for subscription of the newly issued ordinary shares between January 20 – 22 and 25 - 26, 2021 (totaling 5 business days), and proposal of such matter to the Extraordinary General Meeting No. 1/2020 for consideration and approval on December 17, 2020, as the detailed as follows:

Type of the newly : Ordinary Shares

issued ordinary shares

Existing paid-up capital : THB 955,718,541.00 divided into 316,022,847 ordinary shares and 2,550,000 (as of December 24, preferred shares with the par value of THB 3.00 per share 2020)

Paid - up capital after : THB 1,274,291,388 divided into 422,213,796 ordinary shares and 2,550,000 subscription of the newly preferred shares with the par value of THB 3.00 per share

issued ordinary shares

on a pro rata basis

(In case the existing

shareholders subscribe

for all of the newly

issued ordinary shares)

Number of Newly : 106,190,949 shares

issued ordinary shares

to be allocated

Offering price per share : THB 0.30 per share

Allocation Ratio : 3 existing shares to 1 newly issued ordinary share. In this regard, the existing shareholders are entitled to subscribe the newly issued shares in excess of their entitlement.

Allocation Method : The Company will allocate 106,190,949 newly issued ordinary shares (by allocating 105,340,999 shares to the existing common shareholders and 850,000 shares to the existing preferred shareholders) with a par value of THB 3.00 per share to the existing shareholders on a pro rata basis (Rights Offering) at the ratio of 3 existing shares to 1 newly issued ordinary share at the offering price of THB 0.30 per share. In consideration of the calculation for the subscription rights of each existing shareholder entitled to subscribe for the newly issued ordinary shares, if there is a fraction of shares resulting from the calculation pursuant to the allocation ratio described above, the Company will round down all fractions of the ordinary shares.

In this regard, the existing shareholders may subscribe for the newly issued ordinary shares in excess of their rights specified above (Oversubscription) only when there are newly issued ordinary shares remaining from the first-round allocation. In this regard, the Company will allocate such remaining newly issued ordinary to the existing shareholders who have expressed their intention to oversubscribe in excess of their rights according to existing shareholding at the same price of the shares being allocated in proportion to their respective rights, until there are no newly issued ordinary shares remaining or no shareholder subscribes for such remaining newly issued ordinary shares.

4. Allocation of the newly issued ordinary shares

The Company shall allocate the newly issued ordinary share with the details as follows:

4.1 In the case that the existing shareholder subscribes for the newly issued ordinary shares pursuant to his/her entitlement or less than his/her entitlement, such existing shareholder shall be fully allotted with all newly issued ordinary shares for which he/she has subscribed.

4.2 In the case that the number newly issued ordinary of shares that the existing shareholders subscribe in excess of their rights are less than the number of newly issued ordinary shares remaining from the proportionate allotment, such existing shareholders shall be allotted with the remaining newly issued ordinary shares in the number of shares as subscribed and paid for the subscription payment .

4.3 In the case that the number of newly issued ordinary shares that the existing shareholders subscribe in excess of their rights are greater than the number of newly issued ordinary shares remaining from the proportionate allotment, the Company shall allot the remaining shares to each shareholder subscribes for the excess rights on a pro rata basis. The process would be repeated until there are no remaining shares available and calculated based on the following formula:

Number of oversubscribed newly issued ordinary shares to be allocated = Number of remaining newly issued ordinary shares after the allocation pursuant to the rights multiply proportionate shareholding of each oversubscribing shareholder

Example

Total newly issued ordinary shares of 10,000 shares less the number of newly issued ordinary shares being subscribed according to or less than shareholders' respective rights of 9,000 shares, resulting in 1,000 remaining shares;

Shareholders	Respective Shareholdings (%)	Number of newly issued ordinary shares being allotted pursuant to the right (shares)	Number of newly issued ordinary shares subscribed (shares)		Number of newly issued ordinary shares oversubscribed to be allocated (proportion of existing shareholding <u>multiply</u> number of the remaining shares)
			Pursuant to or less than the right	Over-subscribed	
Shareholder A	15%	1,500	1,500	100	1,000 x 15% = 150*
Shareholder B	20%	2,000	1,000	-	-
Shareholder C	30%	3,000	3,000	500	1,000 x 30% = 300

Shareholder D	35%	3,500	3,500	1,000	$1,000 \times 35\% = 350$
Total	100%	10,000	9,000	1,600	800

Summary of Number of Newly Issued Ordinary Shares being allocated in the first round:

Shareholders	Number of shares allotted pursuant to the right (shares)		Total shares allocated (first round)
	Pursuant to the rights	Over-subscribed	
Shareholder A	1,500	100*	1,600
Shareholder B	1,000	-	1,000
Shareholder C	3,000	300	3,300
Shareholder D	3,500	350	3,850
Total	9,000	750	9,750**

Remark: (*) The subscriber shall be allotted with newly issued ordinary not exceeding the number of shares subscribed and paid.

(**) In the case that there are newly issued ordinary shares remaining after the allocation, the company shall reallocate newly issued ordinary shares to each oversubscribing subscriber according to the procedure prescribed until there are no newly issued ordinary shares remaining from the allotment.

4.4 In the case that there are any remaining newly issued ordinary shares after the allocation as aforementioned, the Company shall further propose the shareholders' meeting to consider and approve the reduction of registered capital in order to cancel the remaining of newly issued ordinary shares from the right offering.

4.5 Any allocation of shares to the existing shareholders of the Company oversubscribing their shares in any case shall not cause any shareholders of the Company (including the person prescribed in Section 258 of the Securities and Exchange Act B.E. 2535 (1992) of such shareholder) to hold the Company's shares in the following manners:

(a) holding of shares in an amount that reaches or surpasses the trigger point requiring such person to make a tender offer as required by the Notification of the Capital Market Supervisory Board No. TorChor.12/2554 Re: Rules, Condition and Procedures for the Acquisition of Securities for Business Takeovers ("Notification No. TorChor. 12/2554") (except such shareholder is waived from the obligation to make a tender offer for all of the securities of the Company as prescribed in the Notification No. TorChor. 12/2554); or

(b) holding of shares in violation of the foreign shareholding limitation specified under the Company's Articles of Association which currently permitted foreigners to hold the Company's shares no more than 49% of the total issued shares of the company;

5. The Date for Determining the List of Shareholders Entitled to Subscribe for the Newly Issued Ordinary Shares on a Pro Rata Basis (Record Date)

The Board of Directors' Meeting of the Company No. 4/2020 held on October 30, 2020 resolved and approved the determination of the date for determining the list of the shareholders entitled to subscribe for the newly issued ordinary shares on a pro rata basis (Record Date) on January 5, 2021.

6. Subscription Date and Place for Subscription of the Newly Issued Ordinary Shares

6.1 Period for Subscription of the Newly Issued Ordinary Shares

Between 20 - 22 and 25 - 26 January 2021 within business hours from 9.00 – 16.00 hours (totaling 5 business days), only on the business day of the Stock Exchange of Thailand ("SET")

6.2 Place for Subscription

6.2.1 Thanachart Securities Public Company Limited ("Subscription Agent") 18th- 19th Floor, MBK Tower, Operations and Call Center Department 444 Phayathai Road, Wangmai, Pathumwan, Bangkok 10330 Tel. 02-779-9000

6.2.2 The subscriber can proceed the subscription through the Electronic Rights Offering ("E-RO") system via the website of the Subscription Agent www.thanachartsec.com as mentioned in Clause 7.2.2 The Subscription of the Newly Issued Ordinary Shares through Electronic Rights Offering (E-RO) of this document.

In this regard, Subscription Agent will not accept subscription document submitted through postal mail or at any branch of Thanachart Bank Public Company Limited ("Thanachart Bank") nationwide.

7. Subscription and Payment Method for the Newly Issued Ordinary Shares

7.1 Payment method for the Newly Issued Ordinary Shares

7.1.1 Payment through a Bill Payment System of Thanachart Bank

Subscribers who prefer to pay for the subscription by cash or fund transfer via the Bill Payment system of Thanachart Bank shall use Bill Payment form (Enclosure 4) to transfer money into the account "Thanachart Securities Public Company Limited For Subscription" through the counter of Thanachart Bank at all branches from 9.00 hours during January 20 – 22 and 25 - 26, 2021 on the operating hours from 9.00 to 16.00 hours (or the operating hours of each branch of Thanachart Bank), as following details:

Bank / Branch : Thanachart / Maboonkrong
Account Type : Current Account
Money transfer system : Bill Payment
Com Code / Service Code : 3116 (Thanachart Securities Public Company Limited For Subscription)
Ref.1 : Shareholder Registration No. (10 digits)
Ref.2 : ID card No./ Juristic Person Registration No. (13 digits)

Subscribers who prefer to make payment by cheque, cashier cheque, or bank draft, the cheque, cashier cheque, or bank draft shall be crossed (Account Payee Only) and payable to "Thanachart Securities Public Company Limited for Subscription" and must be dated January 20 - 22, 2021 and the payment must be made through the counter of Thanachart Bank via the Bill Payment system by using Bill Payment Form (Enclosure 4) within the clearing time of Thanachart Bank on January 22, 2021. The cheque, cashier cheque, or bank draft must be able to collect money by the clearing house located in Bangkok within the next business day.

If the subscribers make a subscription payment after the clearing time of Thanachart Bank on January 22, 2021, the subscribers shall pay for the subscription by cash or fund transfer only.

7.1.2 Payment through Electronic Bill Payment System of Thanachart Bank

For the subscribers who prefer to pay for the subscription by transferring money via the Electronic Bill Payment system of Thanachart Bank through Internet Banking, the subscriber shall have a bank account opening with Thanachart Bank and applied for Thanachart i-Net with Thanachart Bank. The subscriber can proceed the subscription payment through this channel during January 20 – 22 and 25 – 26 on the operating hours from 9.00 to 16.00 hours by logging in to Thanachart i-Net via <https://retailib.thanachartbank.co.th/retail/Login.do> with user ID and password and proceeding with the following steps:

Step 1: Choose Menu "Bill Payment" and then "Bill/ Tax Payment/ Due Date Payment"

Step 2: Choose Service Group "03 Financial institution/ Asset Management Company"

Step 3: Choose Payee "3116 – THANACHART SECURITIES FOR SUBSCRIPTION"

Step 4: Choose Service Type "3116 – THANACHART SECURITIES FOR SUBSCRIPTION"

Step 5: Specify Ref 1: Shareholder Registration No. (10 digits) and Ref 2: ID card No./ Juristic Person Registration No. (13 digits)

Step 6: Choose Bank Account of Thanachart Bank

Step 7: Specify Payment Amount and Payment Date for the subscription

Step 8: Generate OTP code and Fill-in the OTP code for the payment (The OTP Code will be sent via SMS to the mobile number that registered with Thanachart Bank)

Last step Confirm the transaction to complete the payment

7.1.3 Payment through Mobile Banking of Thanachart Bank

For the subscribers who prefer to pay for the subscription by transferring money via the Mobile Banking of Thanachart Bank, the subscriber must have Bank Account opening with Thanachart Bank and downloaded the application “Thanachart Connect” on the mobile phone. The subscriber can proceed the subscription payment through this channel during January 20 – 22 and 25 – 26 on the operating hours from 9.00 to 16.00 hours as following steps:

Step: 1 Choose Menu “Pay Bill”

Step: 2 Enter PIN to access the application

Step: 3 Choose Type of Service “3116 – THANACHART SECURITIES FOR SUBSCRIPTION”

Step: 4 Specify Ref No.1: Shareholder Registration No. (10 digits) and Ref No.2: ID card No./

Juristic Person Registration No. (13 digits)

Step: 5 Specify Payment Amount for the subscription

Step: 6 Confirm the transaction to complete the payment

In this regard, the subscriber can generate the Bill Payment form that show “Bar Code” or “QR Code” from the E-RO system and proceed to make a payment for the subscription of the newly issued ordinary share through the counter of Thanachart Bank or Thanachart i-Net or Thanachart Connect application during January 20 – 22 and 25 – 26 on the operating hours from 9.00 to 16.00 hours.

7.1.4 Payment by QR Code

The subscriber can generate “QR Code” from the E-RO system and proceed to make a payment for the subscription of the newly issued ordinary share through Mobile Banking or Internet Banking of all any Commercial Bank during January 20 – 22 and 25 – 26 on the operating hours from 9.00 to 16.00 hours.

7.1.5 Payment by fund transfer through Automatic Transfer System (“ATS”) for subscribers who has securities trading account with Thanachart Securities only

Payment via ATS can only be done if the subscriber has the securities trading account with Thanachart Securities and has expressed the intention to make payment for the subscription of the newly issued ordinary share through ATS, and the ATS is effectively operational on the subscription date. The subscriber can express

the intention through the Subscription Form or the E-RO system or Tape-Recorded Phone Call through an Investment Consultant (IC) during January 20 – 22 and 25 – 26, 2021 on the operating hours, from 9.00 to 16.00 hours (for the transaction during January 20 – 22 and 25, 2021), and 9.00 to 12.00 hours (for the transaction on January 26, 2021).

7.1.6 Payment by deduction of cash collateral from securities trading account (TR) for subscribers who have securities trading account with Thanachart Securities Public Company Limited only

For the subscribers who prefer to make a payment by deduction of cash collateral from securities trading account must have securities trading account with Thanachart Securities and express their intention through the Subscription Form or the E-RO system during January 20 – 22 and 25, 2021 on the operating hours from 9.00 to 16.00 hours, and for the transaction on January 26, 2021 on the operating hours from 9.00 to 12.00 hours, or Tape-Recorded Phone Call through an Investment Consultant (IC) during January 20 – 22 and 25, 2021 on the operating hours from 9.00 to 16.00 hours, and for the transaction on January 26, 2021 on the operating hours 9.00 to 12.00 hours.

7.2 Subscription method of the newly issued ordinary shares

The subscriber can subscribe the newly issued ordinary shares during January 20 - 22 and 25 - 26, 2021 on the operating hours from 9.00 to 16.00 hours (Totaling 5 business days, only the business days of SET) by the procedures as follow:

7.2.1 Subscription of the Newly Issued Ordinary Shares through Submission of the Subscription Documents at Thanachart Securities Public Company Limited (Subscription Agent)

The subscribers will be required to submit the following documents for the subscription of the Newly Issued ordinary shares, together with the evidence of full payment for subscription pursuant to their rights and oversubscription allocated, the subscribers must only submit 1 Subscription Form per 1 Shareholder Registration No. to the Subscription Agent as specified in Clause 6.2 during January 20 - 22 and 25 - 26, 2021, on the operating hours from 9.00 to 16.00 hours (only on the business day of the SET) or contact to the subscribers' securities companies that the subscribers have securities trading account with. These securities companies will collect your subscription documents and submit to the Subscription Agent accordingly.

a) Subscription Form (Enclosure 3)

The subscribers must correctly, completely and clearly fill up the information in the Subscription Form and specify the number of shares for which the subscriber wishes to subscribe according to their rights and the number of shares for which each subscriber wish to subscribe in excess of his/her rights and then sign. In the case that the subscriber is a juristic person, the

Subscription Form must be signed by the authorized person(s) of such juristic person and affixed with a company seal (if any).

In case of oversubscription, subscriber is required to subscribe in full of his/her entitlement prior to subscription for the excess shares.

b) Certificate of Subscription Entitlement (Enclosure 1)

Certificate of Subscription Entitlement issued by Thailand Securities Depository Company Limited ("TSD"), the Company's registrar, and sent by registered mail to the existing shareholders together with this Notice, which indicates number of shares allocated to the shareholders pursuant to the proportion of their respective shareholding.

c) Evidence of Payment (Bill Payment Form (Enclosure 4))

The subscribers are required to submit evidence of full payment for subscription of the newly issued ordinary shares for those pursuant to their rights and oversubscription according to the subscription payment method which the subscribers choose to pay by considering of details and proceeding as specified in Clause 7.1.1 - 7.1.3

In the case that the subscribers have securities trading account with Thanachart Securities (Subscription Agent), and chose the payment method by fund transfer via Automatic Transfer System (ATS) or by deduction of cash collateral deposit account (TR) as specified in Clauses 7.1.5 – 7.1.6, those subscribers will not be required to submit the evidence of payment to the subscription agent.

d) Supporting Documents for Identification

Thai Individual

A certified true copy of valid identification card or, in the case that identification card has no expiry date, a certified true copy of house registration containing the 13-digit identification number must be submitted. The signature on every identification document must be the same as the signature on the subscription form of the newly issued ordinary shares.

In case of the change of first/last name, which causes the subscriber's first/last name to be differed from his/her name appeared on the shareholder registration who entitled to subscribe for the newly issued ordinary shares on a pro rata basis (Record Date) as of January 5, 2021 or in the Certificate of Subscription Entitlement for Newly Issued Ordinary Shares, a certified true copy of official documents issued by a government entity must also be attached.

Foreign Individual

A certified true copy of alien identification card or valid passport is required. The signature on every identification document must be the same as the signature on the subscription form of the newly issued ordinary shares.

Juristic Person Incorporated in Thailand

A copy of the company's affidavit issued by the Ministry of Commerce no more than 6 months prior to the subscription date, certified a true copy by the authorized person(s) and affixed with the seal of such juristic person (if any), together with a certified true copy of valid identification card, alien certificate or passport (as the case may be) of such authorized person(s) of the juristic person. The signature on every identification document must be the same as the signature on the documents required for the subscription form of the newly issued ordinary shares.

Juristic Person Incorporated in foreign country

A copy of certificate of incorporation or affidavit, and the authorized person name list together with the specimen signature issued no more than 6 months prior to the submission date of subscription form with certified true copy by the authorized person(s) of such juristic person and affixed with the seal of the juristic person (if any), together with a certified true copy of the valid alien certificate or passport (as the case may be) of such authorized person(s) of the juristic person. All certified copies of each of the above documents must be notarized by a notary public or the other authorities who have authority in the country where document is prepared or certified true copy, certify the signature of the person who prepare or certify true copy of document and authenticated by official of the Thai Embassy or of the Thai Consulate in the country where the documents are prepared or certified true copy, certify the signature of the person and seal of such notary public or other authorities.

Juristic Person Authorizing a Custodian to Subscribe for the newly issued ordinary shares

A copy of a Power of Attorney from the subscriber authorizing the custodian to subscribe for the shares on behalf of the subscriber is required together with copies of grantor's document, provided that the aforementioned required documents for subscription depending on the category of subscriber (as the case may be). The submitted documents must be certified as true copies by the authorized person(s) of the subscriber or the custodian (as the case may be) and affixed with the seal of such juristic person (if any), together with a certified true copy of valid identification card, alien certificate or valid passport (as the case may be) of the custodian's authorized person(s).

- e) *A Copy of Bank Account (Additional Documents in case of oversubscription and would like to receive the refunds by transferring to the Bank Account)*

The subscribers of newly issued ordinary share subscribing shares in excess of their rights must certify true copy of the front page of saving account book or a statement of current account or saving account showing the 10-digit account number as follows:

- Bangkok Bank Public Company Limited*
- Kasikorn bank Public Company Limited*
- Krung Thai Bank Public Company Limited*
- TMB Bank Public Company Limited*
- Siam Commercial Bank Public Company Limited*
- Citibank*
- Standard Chartered Bank (Thai) Public Company Limited*
- CIMB Thai Bank Public Company Limited*
- UOB Bank Public Company Limited*
- Bank of Ayudhya Public Company Limited*
- Thanachart bank Public Company Limited*
- Land and House Bank Public Company Limited,*

and certify on such copy. In this regard, the name which appears in such bank account shall be the same as that of the oversubscribing shareholders. The Company will refund the subscription payment for the un-allocation newly issued ordinary shares and/or inadequate newly issued ordinary shares which has not fully allotted from the oversubscription portion into his/her bank account via money transfer system.

- f) *Power of Attorney (Enclosure 5)*

Additional documents in case of appointment of proxy. A Power of Attorney affixed with a stamp duty of THB 30, together with a certified true copies of valid identification cards of the subscriber's attorney-in-fact.

- g) *U.S. Indicia Checklist (Individual & Juristic Person) Only for shareholder wishing to deposit the securities into the Issuer Account (Enclosure 7) and Entity Status Certificate and Information Disclosure Consent Form under FATCA (Enclosure 6)*

For the subscriber who wishes to deposit newly issued ordinary shares into the Issuer Account No. 600 in the name of the subscriber, please fill in the required information in the form "U.S.

Indicia Checklist (Individual & Juristic Person) Only for shareholder wishing to deposit the securities *into the Issuer Account*” and “Entity Status Certificate and Information Disclosure Consent Form under FATCA” *for further submission to the TSD.*

7.2.2 The Subscription of the Newly Issued Ordinary Shares through Electronic Rights Offering (E-RO) system

The subscriber can proceed to subscribe the newly issued ordinary shares through Electronic Rights Offering via the website of the subscription agent www.thanachartsec.com (“E-RO Subscription”) during January 20 – 22 and 25 – 26, 2021 on the operating hours from 9.00 to 16.00 hours., whereby the subscriber is not required to complete and sign on the Subscription Form in hard copy and no need to submit any additional documents in relation to their subscription for the newly issued ordinary shares. In the case that the subscriber has more than 1 Shareholder Registration No., the subscriber must proceed and submit the transaction on the E-RO Subscription 1 transaction per 1 Shareholder Registration No. only as following procedures:

- (1) The subscriber can check the entitlement through E-RO via www.thanachartsec.com (in case that did not receive the Certificate of Subscription Entitlement) by filling in ID card no. (13-digit).*
- (2) The subscriber must specify the number of shares that wish to subscribe*
- (3) Choose the payment method and upload the evidence of payment.*

In the case that the subscriber has not made a payment for the subscription through Bill Payment system before E-RO Subscription, the subscriber can generate Bill Payment Bar Code from E-RO Subscription to make a payment through Thanachart Bank as mentioned in Clause 6.1 or generate QR Code from E-RO Subscription to make a payment through Mobile Banking or Internet Banking of all any commercial Bank.

- (4) The subscriber must correctly, completely and clearly fill up the information*
- (5) In case of oversubscription, please specify Bank Account details and upload the front page of saving account book or a statement of current account or saving account or specify the Prompt Pay Account.*
- (6) Check the information details and confirm to complete the subscription*
- (7) Print the evidence of the subscription of the newly issued ordinary shares as the supporting subscription documents*

For the subscriber who has a securities trading account with Thanachart Securities and chose the payment method by fund transfer via Automatic Transfer System (ATS) or by deduction of cash

collateral deposit account (TR), please proceed to during January 20 – 22 and 25 – 26, 2021 on the operating hours from 9.00 to 16.00 hours (for the transaction during January 20 – 22 and 25, 2021), and from 9.00 to 12.00 hours (for the transaction on January 26, 2021) only.

7.2.3 Subscription through Tape-Recorded Phone Call (“Subscription via Phone Call”) (for the subscriber who has securities trading account with Thanachart Securities Only)

The subscriber who has securities trading account with Thanachart Securities Limited, the subscription agent, can inform intention to subscribe through the Investment Consultant (“IC”) and must follow the procedures, date and time as specified by Thanachart Securities, whereby the subscriber is not required to complete and sign on the Subscription Form in hard copy and no need to submit any additional documents in relation to their subscription for the newly issued ordinary shares.

IC must fill in the subscription information through the system of the subscription agent once received the subscription confirmation from the subscribers. IC name, date and time of the subscription via Phone Call will be recorded in the system.

Nevertheless, if the subscriber cannot subscribe for the newly issued ordinary shares through tape-recorded phone call, the subscriber can subscribe for the newly issued ordinary shares through submission of a Subscription Form (Hard Copy) or E-RO Subscription as specified in Clauses 7.2.1. and 7.2.2.

7.3 Refund of Subscription Payment (if any)

In case the subscription payment shall be refunded, the Company by Subscription Agent shall refund the subscription payment for unallocated portion to the shareholders by the following methods;

7.3.1 In case the existing shareholders have oversubscribed and have not been allocated part of the subscribed shares or have not been fully allocated due to the oversubscribed newly issued ordinary shares

The Company by the Subscription Agent shall refund the subscription payment for the portion of the newly- issued ordinary shares oversubscribed that have not been allocated due to inadequate newly issued ordinary shares, without interest and any compensation, by the following methods:

(1) Refund by transferring fund to the bank account of the subscriber

In the case that the subscribers express the intention to receive the refund by transferring into the bank account and submitted a certified true copy of the front page of the saving account or a bank statement of current account showing the account name and 10-digit account number as follows:

- Bangkok Bank Public Company Limited*
- Kasikorn bank Public Company Limited*
- Krung Thai Bank Public Company Limited*
- TMB Bank Public Company Limited*
- Siam Commercial Bank Public Company Limited*
- Citibank*
- Standard Chartered Bank (Thai) Public Company Limited*
- CIMB Thai Bank Public Company Limited*
- UOB Bank Public Company Limited*
- Bank of Ayudhya Public Company Limited*
- Thanachart bank Public Company Limited*
- Land and House Bank Public Company Limited*

The Company by the subscription agent will return fund by transferring money to the bank account via the automatic money transfer system within 5 business days from the closing of the subscription period, whereby the name in bank account shall be the same as the oversubscribing shareholder as specified in the Subscription Form or E-RO Subscription.

(2) Refund by Cheque payable to the subscriber

In the case that the subscriber does not attach either a certified true copy of the front page of saving passbook or a statement of current account or saving account which indicates account name or the subscriber does not indicate in the Subscription Form that he/she wishes to receive the refund via bank transfer, the Company by Subscription Agent will refund the subscription payment by issuing a crossed cheque payable to the subscriber and delivering such cheque via registered postal mail to the address appeared in the share register book as of the Record Date for entitlement of subscription for newly issued ordinary shares on a pro rata basis on 5 January, 2021 within 10 business days from the end of subscription period (January 26, 2021 is the end of the subscription period).

In the event that the Company or the Subscription Agent could not make such refund to the subscriber within the said period, the Company by the Subscription Agent shall have a duty to return the said payment to the subscriber with the interest at the rate of 7.5 percent per annum, calculated from the amount of subscription payment for shares that have not been allocated to starting from the date following the said period until the date on which the payment is refunded as mentioned in the above method.

Nevertheless, if the cheque has been delivered by the Company and the Subscription Agent to the subscriber or the monies have been transferred by the Company or the Subscription Agent to the subscriber's account, it shall be deemed that the subscriber duly receives the refunded subscription payment and the subscriber shall no longer be able to claim any interest and/or compensation from the Company or the Subscription Agent.

(3) Refund by transferring fund to the bank account registered with PromptPay

The Subscription Agent will proceed to return the subscription payment for the portion of shares that has not been allotted to bank account registered with PromptPay service by national Identification number within 5 business days from the end of the subscription period (where January 26, 2021 is deemed as the end of the subscription period). In the case that it is unable to return the subscription payment to the bank account registered with PromptPay service by national identification number, the Subscription Agent will return the funds by issuing the crossed cheque according to Clause (2) above.

7.3.2 In case that the subscribers do not receive the allocation of the newly issued ordinary shares due to failure to comply with subscription conditions and/or to make the subscription payment

The Company by the Subscription Agent will refund the subscription amount to the subscriber who has not been allocated with the newly issued ordinary shares due to a breach of any subscription conditions and/or uncollectible payment via cheque. The subscriber must contact the Subscription Agent to request the cheque back within 30 days after the end of the subscription period (where January 26, 2021 is deemed as the end of the subscription period).

7.4 Delivery method of the Newly Issued Ordinary Shares

Subscriber can choose one of the following delivery methods to be undertaken by the Company or the Subscription agent as specified in the Subscription Form or E-RO Subscription:

7.4.1 In case that the subscriber wishes to deposit the ordinary shares into account of the securities company

In case that the subscriber would like to use the service for deposit of the share certificate into the scripless system of TSD, whereby the subscriber wishes to deposit the ordinary shares into account of the securities company which the subscriber has the trading securities account, the Company will deposit the allotted shares to the account "Thailand Securities Depository Company Limited for Depositors" whereby the TSD and the securities company will record the number of shares deposited and issue an evidence of deposit to the subscriber within 7 business days from the closing of the subscription period (where January 26, 2021 is deemed as the end of the subscription period). In this case, the subscriber can sell the allotted shares in the SET as soon as the newly issued ordinary shares are permitted to trade on the SET.

For this Clause 7.4.1, the name of the subscriber must be the same as the name of the owner of the securities trading account that the subscriber wishes to deposit the allotted shares, otherwise, the Company reserves the rights to deliver to subscriber such shares in form of share certificate in the name of subscriber according to Clause 7.4.3.

The existing shareholder who exercises his/her right to subscribe the newly issued ordinary shares must correctly specify the code of the securities company (as listed on the back of the Subscription Form for Newly Issued Ordinary Shares or in the E-RO Subscription system) which the shareholder has the securities trading account with, and the securities trading account number to which the shareholder wishes the allotted shares to be deposited. If the subscriber provides incorrect code of the securities company and/or securities trading account, the Company will not transfer the shares into the trading securities account. The Company by Subscription Agent will not be responsible for any loss or delay in retrieving the shares.

7.4.2 In case that the subscriber wishes to deposit the shares into the Issuer's Account, Participant No.600

In case that the subscriber would like to use the service for deposit of the share certificate into the scripless system of TSD, whereby the subscriber wishes to deposit the ordinary shares into the Issuer's account, Participant No.600, the Company will deposit the allotted shares to the account "Thailand Securities Depository Company Limited for Depositors", whereby the TSD will record the number of shares deposited in the Issuer's Account, Participant No. 600 and issue an evidence of deposit to the subscriber within 7 business days from the closing of the subscription period (where

January 26, 2021 is deemed as the end of the subscription period). When the subscriber wishes to sell newly issued ordinary shares, the subscriber must withdraw the said shares from the Issuer's Account, Participant No. 600, by contacting the securities company, where fees may incur according to the TSD and/or securities company's terms and conditions. In this case, the subscriber can sell the allotted shares in the SET as soon as the newly issued ordinary shares are permitted to trade on the SET and after the subscriber has withdrawn the said shares from the Account No. 600.

7.4.3 In case the subscriber wishes to receive share certificate in the name of subscriber

In case that the subscriber wishes to receive share certificate (Scrip), TSD as the Company's registrar shall deliver the share certificate according to the number of allotted shares to the shareholder by registered postal mail to the name and address appeared in the share register book as of Record Date for entitlement of the subscription for the newly issued ordinary shares on a pro rata basis on January 5, 2021 within 15 business days from closing of the subscription period (where January 26, 2021 is deemed as the end of the subscription period). In this case, the subscriber will not be able to sell the allotted shares in the SET until receipt of share certificate which may be after the newly issued ordinary shares are permitted to be traded on the SET.

In the event that the subscriber does not specify the method for share delivery in the Subscription Form or in the E-RO Subscription, the Company hereby reserves the rights to deliver such shares in form of share certificate according to the number of allocated shares. In this case, the subscriber may not sell the allotted shares in the SET as soon as the newly issued ordinary shares are permitted to be traded on the SET.

7.5 Resulting of the subscription of the Newly Issued Ordinary Shares

The subscriber can check the result of the subscription of the newly issued ordinary shares via the website of the subscription agent at www.thanachartsec.com from February 1 - 5, 2021, during 9.00 to 16.00 hours, (The date and time may be changed) by filling in the ID Card No. 13-digit, the system will show the allocation and un-allocation (if any) of the subscription of newly issued ordinary share, the refund amount of the un-allocation newly issued ordinary shares, refund method and payment date of the refund.

7.6 Other Information Regarding the Subscription of the Newly Issued Ordinary Shares

7.6.1 The existing shareholder who subscribes for the newly issued ordinary shares will receive an evidence for the subscription signed by the officer of subscription agent or print the subscription evidence through E-RO Subscription system as an evidence for the shares subscription. The

subscription shall be deemed to complete only when the Company fully collects the subscription payment for the newly issued ordinary shares.

7.6.2 The existing shareholder who subscribes for the newly issued ordinary shares and already made subscription payment has no right to cancel or revoke its subscription unless prior written consent is obtained from the Company.

7.6.3 If the existing shareholder does not exercise the subscription entitlement for the newly issued ordinary shares or does not make subscription payment of the newly issued ordinary shares pursuant to the date and time as prescribed by the Company and/or cheque, draft or cashier cheque has not been honored in the payment date, the Company shall deem that such existing shareholder has waived his/her right to subscribe for the newly issued ordinary shares.

7.6.4 The Company by the Subscription Agent will reject the subscription payment by cash, the existing shareholder must make a subscription payment through Thanachart Bank to complete the subscription of the newly issued ordinary shares.

7.6.5 In the case that the existing shareholder has more than 1 Shareholder Registration No., the subscriber must proceed to subscribe the newly issued ordinary shares by 1 Subscription Form per 1 Shareholder Registration No.

7.6.6 If the number of the newly issued ordinary shares indicated by the existing shareholder in the Subscription Form exceeds the amount of payment received by the Company, the Company reserves the right to allocate the shares according to the subscription payment received.

7.6.7 If the number of the newly issued ordinary shares specified by the existing shareholder in the Subscription Form is less than the amount of payment received by the Company, the Company reserves the right to allocate the shares to each subscriber as it deems appropriate.

7.6.8 If the existing shareholder who subscribes for the newly issued ordinary share fails to make the subscription payment or the Company cannot collect the subscription payment in whole or in part, or in any cases not deemed to be the Company's fault, within the subscription period and subscription payment, or the existing shareholder who subscribes for the newly issued ordinary share does not fully or clearly fill the Subscription Form, or the shareholder proceeds with subscription method other than those indicated in this document, the Company shall deem that the shareholder waives his/her right in subscribing for the newly issued ordinary shares, and the Company reserves the right not to allocate any newly issued ordinary shares to the said shareholder. Therefore, the shareholder must carefully

review the method of subscription payment and completely and correctly proceed in accordance with the conditions and procedures of subscription described above.

7.6.9 Regarding to this allocation of newly issued ordinary shares, the Company hereby reserves the right not to allocate the newly issued ordinary shares to any shareholder, if such allocation makes the proportion of foreign shareholding to exceed 49 percent of the total issued shares of the Company. The said shareholder may not receive the allocation of the newly issued ordinary shares or may only receive partial allocation thereof.

7.6.10 The Company reserves the right to alter the detail and/or methods of subscription payment or conditions of the subscription of the newly issued ordinary shares or any information relating to the subscription procedures as it deems appropriate in case there occurs any problem, obstacles or limitation of proceeding, which shall be for the utmost benefits to the subscription of the newly issued ordinary shares of the Company.

8. Objectives of capital increase and use of increasing fund

The allocation of newly issued ordinary shares to the Company's existing shareholders based on the proportion of their respective shareholdings (Rights Offering) intended to use as working capital for the Company's business operations.

9. Benefits that the Company will receive from the capital increase/ the newly issued ordinary shares allocation

The allocation of the newly issued ordinary shares of the Company to the existing shareholders will increase the working capital for the business operations as well as financial liquidity of the Company.

10. Benefits that the shareholders will receive from the capital increase/ the newly issued ordinary shares allocation

10.1 Dividend policy

The Company has a stable dividend— per – share policy at the rate of approximately 50 percent of the net profit from operating results on the condition that there are profits from the business operations, adequate liquidity for operating the business in the future, and the shareholders' meeting approves the dividend payment.

In this regard, rights of preferred shares, which are listed securities on the SET, are as follows:

- (1) *The privilege over ordinary shares on dividend payment, where the preferred shares are entitled to receive dividend at the rate of 10 percent of preferred shares' par value per annum;*
- (2) *In case the Company omits dividend payment in any year, the unpaid accumulated dividend as prescribed in item (1) shall be paid in the following year until the unpaid accumulated dividend is fully paid;*
- (3) *In case the Company pays dividends to the holder of ordinary shares more than the rate the holders of preferred shares are entitled to receive as prescribed in (1) above, the dividend paid to the preferred shareholders shall be *pari passu* with the dividend paid to common shareholders in such year; and*
- (4) *The voting rights of the preferred shares shall be *pari passu* with the voting rights of the ordinary shares. The preferred shares can be converted into ordinary shares by a resolution of the board of directors. In this regard, any shareholder who wishes to convert such shares can submit a request to the Company and return to the Company relevant share certificates.*

10.2 Right to receive dividends

The subscribers of the newly issued ordinary shares shall be entitled to receive dividends from the Company's business operations from the date on which the subscribers are registered as the Company's shareholders, provided that the shareholders must have their names listed in the shareholder register book of the Company, and the Company must announce the dividend payment in accordance with the relevant laws, rules, and regulations.

11. Other details necessary for shareholders in making decision on the investment in the shares of the Company

Effects which may occur from the issuance and offering of the newly issued ordinary shares to the existing shareholders on a pro rata basis

In the case that the newly issued ordinary shares have been fully subscribed on a pro rata basis by each of the existing shareholders, the effect to the existing shareholders of the Company, as the details as follows:

- (A) *Effect of Price Dilution*

Part 1 - Information Regarding the Allocation of Newly Issued Ordinary Shares

$$\begin{aligned}
 &= \frac{\text{Market Price before offering} - \text{Market Price after offering}}{\text{Market Price before offering}} \times 100 \\
 &= \frac{0.43 - 0.41}{0.43} \times 100 \\
 &= 5.6 \text{ percent}
 \end{aligned}$$

Remark: Market Price before offering means the volume weighted average price of the Company's ordinary shares traded on the SET during the 7 consecutive business days prior to the date on which Board of Directors' Meeting of the Company resolved to propose the shareholders' meeting to consider and approve the said offering of newly issued ordinary shares during October 20 to 29, 2020, which is equivalent to THB 0.43.

whereby the market price after offering

$$\begin{aligned}
 &= \frac{\text{Value of market price after offering}}{\text{Number of ordinary shares after the issuance of the newly issued shares}} \\
 &= \frac{(139,445,380.7 + 31,857,284.7)}{(316,022,847 + 106,190,949)} \\
 &= \text{THB 0.41 per share}
 \end{aligned}$$

Remark: the calculation of the offering price for Rights Offering, the Company refers to the exercise price of THB 0.30 per share.

(B) Earnings per Share Dilution (EPS)

$$\begin{aligned}
 &= \frac{\text{EPS before offering} - \text{EPS after offering}}{\text{EPS before offering}} \times 100 \\
 &= \frac{((-0.2268) - (-0.0743))}{(-0.2268)} \times 100 \\
 &= 67.3 \text{ percent}
 \end{aligned}$$

The Company's net losses in the past 12 months

whereby EPS after offering = $\frac{\text{ending June 30, 2020 deducted by dividend of preferred shares}}{\text{ }}$

*(Number of ordinary shares after the issuance of the
newly issued ordinary)*

$$\begin{aligned} &= \frac{(-30,586,525) - 765,000^1}{(316,022,847 + 106,190,949)} \\ &= \text{THB } -0.0743 \text{ per share} \end{aligned}$$

(C) *Control Dilution*

None. Since all shareholders exercise their rights to subscribe the newly issued ordinary shares on a pro rata basis, there is no control dilution.

¹ It is calculated from 10 percent of preferred shares' par value per annum, which is equivalent to 10 percent \times 3 \times 2,550,000

Notice of the Allocation of Newly Issued Ordinary Shares



Jutha Maritime Public Company Limited

Subscription and Subscription Payment for

Newly Issued Ordinary Shares

January 20 - 22 and 25 - 26, 2021

(Totaling 5 business days)

Part 2 – Preliminary Information of the Company

1. Name and Address of the Company

Company Name	:	Jutha Maritime Public Company Limited (the “Company”)
Symbol	:	JUTHA
Registered Number	:	No, 0107536001613
Address	:	153 Mano Tower Soi Sukhumvit 39 Sukhumvit Rd. Khlong Ton Nua, Vadhana, Bangkok 10110
Type of business	:	Sea and coastal freight water transport

2. Business Policy

The core business of the Company is marine transport. The Company and the Group have marine-related business that continuously supports the core business in line with economic situation and world shipping market.

- 1) The Company - the parent company engages in marine transport. The Company offers time charter service, ship management service and marine-related service e.g. cargo booking brokerage service, sale & purchase of ship brokerage service and ship charter brokerage service.
- 2) Thaiden maritime Company Limited (“THAIDEN”) - the subsidiary company engages in international marine transport.
- 3) J. Shipping Services Company Limited (“J Shipping”) - an affiliated company engages in marine-related business e.g. stevedoring, ship agent, ship repairing, in land transportation.
- 4) Maritomo INC Company Limited - the subsidiary company engages in international marine transport.

The 2 services offered by the Company are time-charter service by the company's owned multipurpose vessels and ship management service. The details of which are as follows:

- 1) The Company's operation of time-charter vessels can provide services to customers with a worldwide trading capability pursuant to time-charter routes depending on the conditions as stipulated by the charter party. The Company select charter directly and through reliable foreign agents who has a high capability of bargaining. This segment of customers is large and stable. The Company; therefore, is concerned on these services as they tend to have less exposure on arrangement of goods and oil price, as well as deliver steady income.

The group companies and the Company place their 4 vessels registered in Thailand and 1 vessel registered offshore for time-charter services in the following period:

No.	Vessel name	Year Built	Remaining life	DWT	Trade	Ownership
1	Jutha Malee	2009	21 years	11,945	Worldwide	The Company
2	Jutha Vasana	2000	7 years	8,974	Worldwide	The Company
3	Jutha Patthama	1998	8 years	8,241	F.East - PG	The Company
4	Fredensborg	2011	23 years	12,580	Worldwide	THAIDEN
5	White Tokio	2008	18 years	11,342	Worldwide	Chartered vessel

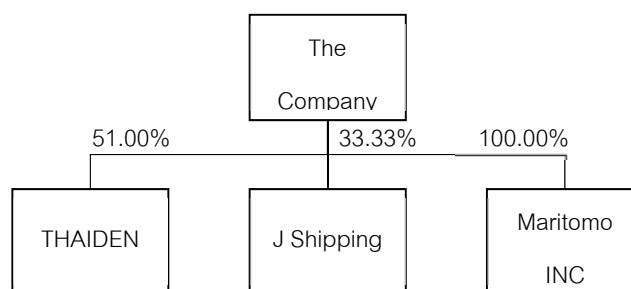
The Company provides short term semi-liner service and time charter service for trading in Intra-Asia route with the focus on a period of 3-6 months, to observe the market.

- 2) The Company had begun offering Ship management services at the end of year 2007. The company has accumulated well experienced personnel for this service and expanded the services to cover larger vessels of different type such as ro/ro vessel with worldwide trading capabilities.

In addition, due to the Company's efficient management and cost control, the Company has been trusted by alliance for its worldwide ship management service, as Technical Managers.

3. Shareholding structure of subsidiaries and associated companies, including the information of such subsidiaries and associated company

The Company Group structure as of October 30, 2020:



- 3.1 THAIDEN registered on August 9, 2013, which is operated in the business of marine transportation with registered capital of THB 225,000,000 divided into 2,250,000 ordinary shares with a par value of THB

100 per share. The shareholders of THAIDEN are the Company (51.00%) Nordana Line A/S (49.00%) J Shipping (0.00%).

3.2 J. Shipping registered on November 27, 1985, which is operated in the business of stevedoring, cargo loading and ship agency with registered capital of THB 15,000,000 divided into 150,000 ordinary shares with a par value of THB 100 per share. The shareholders of J Shipping are the Company (33.33%) Rear Admiral Chano Phenjati (17.83%) Mr. Chanet Phenjati (13.92%) and other 22 shareholders (34.92%).

3.3 Maritomo INC Company Limited registered in Q3/2020 in Panama with registered capital of USD 10,000., operating in the business of marine transportation, held by the Company (100.00%)

4. Board of director's lists

Lists of Board of directors as of November 16, 2020

	Name	Position
1	Rear Admiral Chano Phenjati	Chairman
2	Mr. Chanet Phenjati	President / Director
3	Mr. Sarun Phenjati	Director
4	Mr. Chanit Phenjati	Director
5	Mr. Sirichai Sakornratanakul	Independent Director and Chairman of the Audit Committee
6	Mr. Adul Chandanachulaka	Independent Director and Member of the Audit Committee
7	Mr. Pramual Chanceewa	Member of the Audit Committee

5. Lists of shareholders

Lists of 10 major shareholders as of November 16, 2020¹ are as follows:

¹ On December 24, 2020, there are the specific persons who were allocated with the newly issued ordinary shares of the Company as follows:

- Mr. Chanet Phenjati was allocated the newly issued ordinary shares of 88,888,888 shares resulting in the shareholding ratio equivalent to 38.641 percent of the Company's total voting rights.
- Austin Asset Limited was allocated the newly issued ordinary shares of 88,888,888 shares resulting in the shareholding ratio equivalent to 27.9 percent of the Company's total voting rights.

No	Name	Number of shares	Percentage**
1	Mr. Chanet Phenjati	34,209,970*	24.30
2	Miss Kesarin Unphongcharoensuk	15,715,000	11.16
3	Mrs. Pariyanat Yung	12,068,200	8.57
4	Mr. Wichai Jiracharoenkitkul	4,403,100	3.13
5	Mr. Wichit Samitwet	2,140,000	1.52
6	Mr. Suchart Wangsawangkul	2,116,800	1.50
7	Mr. Nithi Thavorn	2,000,000	1.42
8	Rear Admiral Chano Phenjati	1,803,176	1.28
9	Mr. Supoj Lapanantararat	1,666,300	1.18
10	Mr. Phanat Rungnopakhunsri	1,603,900	1.14
	Other shareholders	63,063,375	44.79
	Total	138,245,071	100.00

Remark: * Inclusive of ordinary shares and preferred shares

**Percentage of total common shares and preferred shares

6. Industry Analysis

The Company is operated in the business of international marine transportation by its owned multipurpose vessels. The cargos are agricultural products and industrial products. The shipping business is based on world economies and the demand for transportation. During 2017 – 2019, the bulk shipping has slowdown growth rate of 4.1, 2.7 and 2.4 percent in accordance with the economic growth rate of 3.3, 3.0 and 2.5 percent. However, the demand for shipping is growing as well, which can be seen from the increasing direction of the Baltic Dry Index (BDI) freight index (BDI) over the past 3 years.

However, in 2019, the Baltic Dry Index (BDI) has exhibited high volatility in comparison to other years. Early year index dropped continually as a result of the dam disaster in Brazil resulting in the negative impact of iron ore prices and that discourage Iron Ore trade. In the second quarter, BDI has gradually improved after Brazil has recovered from the disaster and resume both the iron ore production and trade. Once the trade is resumed, the iron ore price drop to the competitive levels which in turns improve the demand for vessels. In the third quarter, BDI continued to improve to 2,500 point which is the highest index in the recent 5 years, as iron ore trade continue to improve with Brazil and joined by China's steel trade. Toward the last quarter of 2019, BDI had retreat to 1,258 points as vessel owners brace for the new bunker and lube oil regulation

(IMO2020 Regulation by International Maritime Organization (IMO)) which require all vessels to utilize only low sulphur bunker since January 1, 2020.

In addition, in 2020, the coronavirus outbreak (Covid-19) has disrupted economies in many countries including the interruption of the transportation business, decrease in shipping volume, temporarily closed and labor shortages from lock down. In February 2020, the BDI index fell to its lowest level at 415 points. However, during June - October 2020, the BDI rises to 1,200-2000 points again after the global economy has recovered from the lifting of lockdown which resulted in an increase in demand of goods transportation, including iron ore and coal transportation, as well as consumer goods to China.

While the growth of number of bulk shipping vessels has been increased at the rate of 3 percent during year 2018-2019 which is similar to the growth of demands in transportation services and BDI and in accordance with the growth of economy. Comparing with the growth of vessels in the past, such growth is lower due to the over-supply and the economic slowdown, which might be beneficial to the marine transportation business and the Company.

The trend of shipping business in 2021 is likely to recover in line with the world economy. The World Bank predicts that the economy will return to growth at 4.2 percent based on the assumption that the coronavirus (Covid-19) is controllable. Clarksons expects the bulk shipping business to grow at 5.5 percent while fleet growth rate is expected to be 1.3 percent, resulting in the demand greater than supply which is a positive factor for shipping business and the Company.

7. Historical information on capital increases and dividend payments in the past three years

7.1 Historical information on capital increases

Reference is made to the Extraordinary General Meeting of Shareholders No. 1/2020 of the Company, held on December 17, 2020 which has resolved to approve the issuance and offering the newly issued ordinary shares of the Company of 177,777,776 shares with a par value of THB 3.00, for allocating to the specific persons (Private Placement) with the offering price of THB 0.45 per share.

On December 24, 2020, such specific persons were allocated with the newly issued ordinary shares of the Company. The Company; therefore, proceeded to register the increase paid-up capital of THB 553,333,328 with the Department of Business Development, the Ministry of Commerce, resulting in the change in the Company's paid-up capital from THB 422,385,213 to THB 955,718,541 divided into 316,022,847 ordinary shares and 2,550,000 preferred shares with a par value THB 3.00.

7.2 Historical information on dividend payments

- Year 2019 : no dividend payment
- Year 2018 : no dividend payment
- Year 2017 : no dividend payment

Notice of the Allocation of Newly Issued Ordinary Shares



Jutha Maritime Public Company Limited

Subscription and Subscription Payment for

Newly Issued Ordinary Shares

January 20-22 and 25-26, 2021

(Totaling 5 business days)

Part 3 – Financial Information

1. Statement of Financial Position

Reference is made to the consolidated financial statement as of December 31, 2017, 2018, 2019 and the 9-month period ended September 30, 2020

Unit: THB million

Statements of financial position	As of 31 December			As of September 30, 2020
	2017	2018	2019	
Assets				
Cash and cash equivalents	1.53	30.30	30.36	30.38
Trade and other current receivables	5.37	4.71	4.03	19.62
Short-term loans to related parties	-	-	-	-
Supplies	65.62	60.64	51.41	61.65
Total current assets	72.53	95.66	85.81	111.65
Investment in associate	23.85	23.59	21.23	21.65
Investment in subsidiaries	-	-	-	-
Other long-term investments	15.55	15.44	1.81	1.90
Vessels and equipment	1,679.73	1,592.94	1,312.89	1,307.63
Right-of-use assets	-	-	-	189.47
Other intangible assets	0.07	0.89	0.30	0.29
Claim receivables	0.85	3.53	221.24	0.59
Other non-current assets	2.33	2.38	2.20	2.28
Total non-current assets	1,722.37	1,638.76	1,559.66	1,523.81
Total assets	1,794.90	1,734.42	1,645.47	1,635.46
Liabilities				
Bank overdrafts and short-term borrowings from financial institution	53.85	79.36	125.28	125.78
Trade and other current payables	217.64	240.79	235.46	164.99

Unit: THB million

Statements of financial position	As of 31 December			As of
	2017	2018	2019	September 30, 2020
Current portion of long-term borrowings from financial institutions	42.33	47.50	110.17	327.71
Long-term borrowings classified as current liabilities	359.29	258.95	212.70	427.64
Current portion of lease liabilities	-	0.07	0.07	27.98
Short-term borrowings from related persons and parties	106.31	112.16	134.76	128.01
Short-term borrowings from other company	23.41	23.41	23.40	23.41
Total current liabilities	802.84	762.24	841.83	1,225.52
Long-term borrowings from financial institutions	533.76	582.29	486.07	-
Lease liabilities	-	0.18	0.12	166.01
Long-term borrowings from related persons and parties	11.44	11.36	10.55	11.08
Non-current provision for employee benefit	21.26	15.91	15.29	18.75
Total non-current liabilities	566.46	609.74	512.03	195.84
Total liabilities	1,369.30	1,371.98	1,353.87	1,421.36
Share capital				
Authorized share capital				
214,350,000 common shares, Baht 3 par value	643.05	643.05	643.05	643.05
2,550,000 preferred shares, Baht 3 par value	7.65	7.65	7.65	7.65
Total authorized share capital	650.70	650.70	650.70	650.70
Paid-up shares capital				
138,245,071 common shares, Baht 3 par value	414.74	414.74	414.74	414.74
2,550,000 preferred shares, Baht 3 par value	7.65	7.65	7.65	7.65
Share premium on ordinary shares	82.19	82.19	82.19	82.19
Retained earnings - Legal reserve	25.80	25.80	25.80	25.80
Retained earnings - Unappropriated	(98.15)	(159.10)	(207.63)	(300.34)
Other components of equity	(172.96)	(175.07)	(187.24)	(181.26)
Total owners of the Company	259.27	196.21	135.51	48.78
Non-controlling interests	166.34	166.23	156.08	165.32
Total shareholders' equity	425.61	362.45	291.60	214.10
Total liabilities and shareholders' equity	1,794.90	1,734.42	1,645.47	1,635.46

Assets

Total assets as of 31 December 2017, 31 December 2018, 31 December 2019 and September 30, 2020 is equivalent to THB 1,794.90 million, THB 1,734.42 million, THB 1,645.47 million and THB 1,635.46 million, respectively. Main assets of the Company are vessels. The vessels have high annual depreciation expenses resulting in the decrease in the Company's asset value and the Company has not purchased any additional fleet in the past 3 years.

Vessels and equipment as of 31 December 2017, 31 December 2018, 31 December 2019, and September 30, 2020 is equivalent to THB 1,679.73 million, THB 1,592.94 million, THB 1,312.89 million and THB 1,307.63 million, respectively. In 2019, the Company sold the vessel NORDANA SOPHIE, which had an accident while she anchored in Vietnam's, resulting in the decline in Vessels and equipment.

Claim receivables as of 31 December 2017, 31 December 2018, 31 December 2019, and September 30, 2020 is equivalent to THB 0.85 million, THB 3.53 million, THB 221.24 million and THB 0.59 million, respectively. In 2019, the Company received claims from insurance of THB 89.56 million from the accident of the vessel NORDANA SOPHIE which received full payment in early 2020 resulting in the decline in claim receivables as of 30 June 2020.

Liabilities

Total liabilities as of 31 December 2017, 31 December 2018, 31 December 2019, and September 30, 2020 is equivalent to THB 1,369.30 million, THB 1,371.98 million, THB 1,353.87 million and THB 1,421.36 million respectively, which decreased respectively from debt repayment. In Q3/2020, the Company established Maritomo INC Company Limited to operate the Chartered vessel for 8 years resulting in the increase of financial lease and total liabilities.

Total current liabilities of the Company is high compare to the total current asset, where the difference between total current liabilities and total assets as of 31 December 2017, 31 December 2018, 31 December 2019, and September 30, 2020 is equivalent to THB 730.31 million, THB 666.58 million, THB 756.02 million and THB 1,113.87 million, respectively. The Company may be exposed to operational risk in case the Company does not receive financial support. This is because the Company has THB 327.71 million of long-term loans from financial institutions due within 1 year as of September 30, 2020.

Long-term loans is classified as current liabilities as of 31 December 2017, 31 December 2018, 31 December 2019 and September 30, 2020 is equivalent to THB 359.29 million, THB 258.95 million, THB 212.70 million and THB 427.64 million respectively. This is because the Company is in failure to comply with the conditions of the contract with financial institutions such as maintaining the debt to equity ratio, etc. The

management is in the process of negotiating with the financial institution, which the management is confident that it can negotiate for a waiver.

Retained earnings

The Company has continued to suffer accumulated losses due to the sluggish economy and the downturn in the shipping business cycle combined with the situation of the COVID-19. The Company's accumulated loss as of 31 December 2017, 31 December 2018, 31 December 2019, and September 30, 2020 is equivalent to THB 98.15 million, THB 159.10 million, THB 207.63 million and THB 300.34 million respectively. However, the management viewed that shipping cycle has passed the lowest level.

Shareholder's equity

Total owners of the Company as of 31 December 2017, 31 December 2018, 31 December 2019, and September 30, 2020 is equivalent to THB 259.27 million, THB 196.21 million, THB 135.51 million and THB 48.78 million respectively which continuous decline due to accumulated losses. In this regard, if the shareholders' equity is negative, the Company will be exposed to a risk of delisting according to the criteria for maintaining the status of a listed company in the stock exchange.

2. Statement of comprehensive income

Reference is made to the consolidated financial statement as of December 31, 2017, 2018, 2019, and the 9-month period ended September 30, 2020

Unit: THB million

Statement of comprehensive income	As of 31 December			As of September 30, 2020
	2017	2018	2019	
Revenue from services	295.53	277.26	223.17	148.69
Revenue from vessels management	17.06	14.62	11.11	-
Insurance claims income	-	-	89.56	-
Gain on exchange rate	-	1.42	-	20.94
Other income	24.17	13.48	26.99	6.76
Total revenues	336.76	306.79	350.84	176.39
Cost of services	(331.36)	(270.74)	(276.11)	(209.42)
Administrative expenses	(136.87)	(50.94)	(50.25)	(32.81)
Loss on exchange rate	(34.16)	-	(24.92)	-
Total expenses	(502.40)	(321.68)	(351.28)	(242.23)
Profit (loss) from operation	(165.64)	(14.89)	(0.44)	(65.84)
Share of profit from investment in associate	3.39	3.00	2.23	1.37

Unit: THB million

Statement of comprehensive income	As of 31 December			As of September 30, 2020
	2017	2018	2019	
Profit (loss) before finance costs and income tax expense	(162.24)	(11.89)	1.80	(64.47)
Finance costs	(42.55)	(48.00)	(48.65)	(24.33)
Loss before income tax expense	(204.80)	(59.89)	(46.85)	(88.80)
Tax expense	-	-	-	-
Loss for the period	(204.80)	(59.89)	(46.85)	(88.80)

Revenues

The core revenues from service is derived from Time Charter which time chartered out the vessels for a period of approximately 3-6 months. Revenues from services as of 31 December 2017, 31 December 2018, 31 December 2019, and September 30, 2020 is equivalent to THB 295.53 million, THB 277.26 million, THB 223.17 million and THB 148.69 million respectively. The continued decline in revenues was due to the sluggish shipping cycle and lower freight rates. The key factors affecting the shipping business are economic conditions and ship's demand and supply.

The decline of revenues in 2019 resulting from the Company has one vessel that had stopped running, and one vessel had an accident. Jutha Malee (NORDANA MALEE) had stopped running since early 2019 due to maintenance and started service in November, and in the same month the NORDANA SOPHIE vessel accidentally sank.

The revenues for the 9-month period of the year 2020 decreased compared to the 9-month period of the year 2019 because of COVID-19 causing the company to encounter the strict control standards in various waters combined with a NORDANA SOPHIE vessel accident in November 2019, therefore, the Company has only 4 remaining vessels for operating. In the third quarter of 2020, the company has chartered one more vessel to accommodate more customers. The management believes that the shipping cycle and the lower freight forwarding have passed their lowest point, which will increase the Company's revenue and tends to return, respectively.

In 2019, the Company had income from insurance claims amount of THB 89.56 million from receiving compensation in the event of a NORDANA SOPHIE vessel accident that sank in Vietnamese waters.

Cost of services

Cost of services as of 31 December 2017, 31 December 2018, 31 December 2019, and September 30, 2020 is equivalent to THB 331.36 million, THB 270.74 million, THB 276.11 million and THB 209.42 million respectively. The Company's cost of services is higher than service revenues because service costs are marine depreciation which is fixed and does not vary with income. However, other cost of services comprises of crew salary which is vary with number of trips and service distances.

Gain / loss from exchange rate

The Company operates an international shipping business denominated in US dollars which is the currency mostly used for the determination of pricing. The fluctuation of currencies, therefore, affects the operating results. In this regard, the Company's measures to reduce such exposure is that all the income which is in US Dollar will be paid off the debts in US Dollar.

Administration expenses

Administration expenses as of 31 December 2017, 31 December 2018, 31 December 2019, and September 30, 2020 is equivalent to THB 136.87 million, THB 50.94 million, THB 50.25 million and THB 32.81 million respectively. Administration expenses have declined significantly since 2018 due to the policy to reduce personnel and the early retirement of employees.

3. Statement of Cash Flows

Unit: THB million

Statements of cash flows	As of December 31,			As of September, 30	
	2017	2018	2019	2019	2020
Net cash provided by (used in) from operating activities	(17.75)	81.55	(10.33)	(37.18)	114.12
Net cash provided by (used in) investing activities	41.91	(40.44)	12.46	(30.68)	(11.34)
Net cash provided by (used in) financing activities	(80.59)	(9.18)	45.04	42.85	(94.34)
Increase (decrease) in exchange differences on translating on financial statements	46.00	(3.12)	(47.26)	24.92	(7.77)
Net increase (decrease) in cash and cash equivalents	(10.43)	28.81	(0.09)	(0.09)	0.67

For the 9-month period ended September 30, 2020, the Company has an increase in cash from operating activities due to the proceed from insurance claim.

4. Financial Ratios

Financial ratio	As of December 31,			As of September 30, 2020
	2017	2018	2019	
Current ratio (times)	0.09	0.13	0.10	0.09
Debt to equity ratio (times)	3.22	3.79	4.64	6.64
Average collection period (days)	6.07	6.54	7.06	21.47
Payment period (days)	251.75	304.78	310.47	258.15
Gross profit margin (%)	(12.12)	2.35	(23.72)	(40.84)
Net profit margin (%)	(60.81)	(19.52)	(13.35)	(50.34)
Return on Equity (%)	(53.75)	(26.30)	(28.25)	(96.37)
Return on assets (%)	(10.14)	(3.39)	(2.77)	(5.41)
Earning per shares (times)	(1.48)	(0.43)	(0.34)	(0.64)
Book value per shares (times)	1.84	1.39	0.96	0.35
Number of paid-up shares (million shares)	138.25	138.25	138.25	138.25
Number of ordinary shares and preferred share (million shares)	140.80	140.80	140.80	140.80

The Company's ratio of liquidity is low since it has current liabilities from the loan with the financial institutions which need to be repaid within one year, and the long-term loan which is high liability comparing to the current assets which will be transferred to cash for short-term loan payment.

The Company has debt to equity ratio since the maritime business needs high investment fund to purchase ships which are high value; therefore, there are highly in debt with the financial institutions.



Subscription Form for Newly Issued Ordinary Shares of JUTHA MARITIME PUBLIC COMPANY LIMITED (the "Company")

Offering of 106,190,949 newly issued ordinary shares to the existing shareholders at a par value of Baht 3.00 per share
with the ratio of 3 existing ordinary shares to 1 newly ordinary share at the offering price of Baht 0.30 per share

Subscription No

Subscription Date ☐ 20 January 2021 ☐ 21 January 2021 ☐ 22 January 2021 ☐ 25 January 2021 ☐ 26 January 2021

Subscriber Please clearly fill in the spaces below

To Board of Directors of Jutha Maritime Public Company Limited (the "Company") and/or Thanachart Securities Public Company Limited ("Thanachart Securities"), who acts as Subscription Agent

I/ We ☐ Mr. ☐ Mrs. ☐ Miss ☐ Juristic/ Company Shareholder Registration No.....

☐ ID Card ☐ Alien certificate ☐ Passport ☐ Juristic Person ID No..... Nationality..... Date of Birth / Registration Date (DD/MM/YYYY)...../...../.....

Contact address..... Postal Code.....

Mobile No Email address Tax ID No..... Type of Withholding Tax ☐ Non-Withholding Tax ☐ Withholding Tax

Occupation..... Office address..... Postal Code..... Telephone No.....

I/We am/are the existing shareholder of the Company, according to the shareholder registration as of Record Date, 5 January 2021 in the amount ofshares. I/We wish to subscribe for the newly issued ordinary shares of the Company as follows:

Subscription Details	Subscription Shares (Shares)	Offering Price (Baht per Share)	Total Amount (Baht)
<input type="checkbox"/> Subscription for full entitlement		0.30	
<input type="checkbox"/> Subscription for less than the entitlement		0.30	
<input type="checkbox"/> Subscription in excess of the entitlement (Specify the excess proportion only)		0.30	
Total		0.30	

I/We enclose my payment by ☐ Money Transfer via Bill Payment over the counter of Thanachart Bank PCL. ("TBANK") ☐ Money Transfer via "Thanachart i-Net" of TBANK ☐ Money Transfer via Application "Thanachart Connect" of TBANK ☐ Money Transfer by QR Code of TBANK ☐ Personal Cheque / Draft / Cashier Cheque via Bill Payment of TBANK Cheque No..... Date ☐ 20 January 2021 ☐ 21 January 2021 ☐ 22 January 2021 Bank..... Branch..... Payable to "Thanachart Securities Public Company Limited for Subscription"

(In case of payment by Personal Cheque/ Draft/ Cashier Cheque, it shall be able to be cleared in Bangkok branches within the next Business day and the cheque shall only be dated 20, 21 and 22 January 2021)

The subscriber who has a securities trading account with THANACHART SECURITIES ("Subscription Agent") can make a subscription payment by ☐ Money Transfer via Automatic Transfer System (ATS) ☐ Debited from the collateral deposit account of securities trading account No. ** Within 12.00 Noon on January 26, 2021**

If the newly issued ordinary shares are allotted to me/us, I/We hereby agree with the Company to deliver such shares as follows: (Please mark only one choice)

- ☐ Deposit the allotted ordinary shares certificate in the name of "Thailand Securities Depository Company Limited for Depositors" and arrange for Securities Company Name Participant No. to deposit the shares with Thailand Securities Depository Company Limited for my securities trading account No. Name..... which I/We have a securities trading account with such Securities Company (Name of the subscriber must be correspondent with the name appeared on the securities trading account, otherwise the Company reserves the right to issue a share certificate under the subscriber's name within 15 business days after the end of the subscription period, and delivered to the address appeared on the shareholder registration as of Record Date, 5 January 2021 via registered postal mail).
- ☐ Deposit the allotted ordinary shares certificate in the name of "Thailand Securities Depository Company Limited" and deposit those shares with Thailand Securities Depository Company Limited under issuer account number 600 for my/our name account. (In case of depositing shares in the account number 600, please fill in the "U.S. Indicia Checklist (Individual & Juristic Person)" and "Entity Status Certificate and Information Disclosure Consent Form under FATCA" for a subscriber who is a juristic person only for further submission to Thailand Securities Depository Company Limited. In the event that the subscriber does not fill in these documents as required by Thailand Securities Depository Company Limited or there are some identifications that you are U.S. Person, the Company reserves the right not to deposit the Shares into the account number 600 and will issue a Shares certificate under the subscriber's name, and delivered the shares certificate to the address appeared on the shareholder registration as of Record Date, 5 January 2021 via registered postal mail).
- ☐ Issue the allotted shares certificate in my/our name and deliver by registered postal mail to the address appeared on the shareholder registration as of Record Date, 5 January 2021. I/We hereby authorize the Company to proceed any necessary action to have the shares certificate made and delivered to me/us within 15 business days after the end of the subscription period (The Company shall not be responsible for any case that shareholder could not sell the allotted shares on the first trading day).

In case that I/We subscribe for the newly issued ordinary shares in excess of the subscription right and have not received the allocation of the newly issued ordinary shares or receive the newly issued ordinary shares less than the subscription amount. I/We agree to receive the refund by

- ☐ Transferring the money to my bank account registered with PromptPay service by my National Identification No.
- ☐ Transferring to my Bank Account (Bank Account name must be the same name as the subscriber) and enclose a certified copy of the first page of bank account book with 10 digits only i.e. BAY, BBL, CIMBT, CITI, KBANK, KTB, LH, SCB, SCBT, TBANK, TMB, UOB, details as follows: Bank Name..... Branch..... Account No.....

I/We certify that I/We have the right to subscribe the newly issued ordinary shares because I/We am/are the existing shareholder with the name appeared as of Record Date in order to subscribe the newly issued ordinary shares on 5 January 2021 and agree that I/We hereby shall subscribe the above number of newly issued ordinary shares and shall not cancel such subscription. In case I/We have not provided the Subscription Form with clearly and fully filled information and all required supporting subscription documents including the evidence of payment has not been sent to the Subscription Agent within the subscription period or in case the personal Cheque or Cashier Cheque or Draft has not been honored, it shall be deemed that I/We agree to revoke the right to subscribe the newly issued ordinary shares without any conditions thereto and agree to receive the refund payment. I/We have studied all information regarding the newly issued ordinary shares Offering as specified in the Notification of the Allotment of Newly Issued Ordinary Shares of the Company and agree to be bound by the terms and conditions as prescribed in such Notification including any terms and conditions as amended in the future. I/We certify that I/We am/are the beneficial owner of such shares holding.

Suitability Test for share subscription

- I/We completed a suitability Test and acknowledge my/our acceptable risk level.
 - I/We acknowledge the risk level of the newly issued ordinary shares which I/We will subscribe for.
- Although my/our result of the suitability test states that the newly issued ordinary shares subscription does not match with my/our acceptable risk level. I/We still insist and intend to subscribe for these ordinary shares by signing below to confirm my/our investment intention. I/We acknowledge that I/We invest in the ordinary shares which do not match with my/our acceptable risk level according to the result of my suitability test. Therefore, the Company and Thanachart Securities shall not be responsible for any loss from my/our investment.

Please be aware of risk involved in shares investment and make sure that the subscriber has thoroughly studied all information before deciding on the share subscription.

Signed **X**..... Subscriber
(.....)

Subscription receipt for Newly Issued Ordinary Shares of JUTHA MARITIME PUBLIC COMPANY LIMITED (the "Company") (Subscriber, please fill in this portion)

Subscription Date ☐ 20 January 2021 ☐ 21 January 2021 ☐ 22 January 2021 ☐ 25 January 2021 ☐ 26 January 2021 Subscription No

The Company or Thanachart Securities PCL. received payment from (The name as specified in the subscription form) For a subscription of Newly Issued Ordinary Shares of the Company

☐ full entitlement ☐ less than the entitlement ☐ Subscription in excess of the entitlement in the number of shares at the price of Baht 0.30 per share in the Total Amount..... Baht.

Made payable by ☐ Bill Payment ☐ Thanachart i-Net ☐ Thanachart Connect ☐ QR Code ☐ Personal Cheque / Draft / Cashier Cheque No..... Date..... Bank / Branch.....

For the subscriber who has a securities trading account with Thanachart Securities PCL., made payable by ☐ ATS ☐ Debited from the collateral deposit account No.

If the subscriber has received the allotted shares, the subscriber requests as follows:

- ☐ Deposit the shares certificate in the name of "Thailand Securities Depository Company Limited for Depositors" Participating No..... my securities trading account No. Name.....
- ☐ Deposit the shares certificate in the name of "Thailand Securities Depository Company Limited" and deposit those shares into issuer account number 600 under my/our name account.
- ☐ Issue a share certificate in the name of subscriber and deliver within 15 business days after the end of the subscription period.

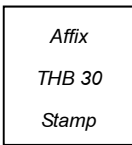
The subscriber hereby agrees to have the Company refund the subscription amount for those not allocated shares by ☐ Transferring the money to my bank account registered with PromptPay ☐ transferring to my Bank account: Bank Name..... Branch..... Account no.....

Authorized Officer.....

BROKER			
ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name	ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name
002	บริษัทหลักทรัพย์ ทิสโก้ จำกัด TISCO SECURITIES COMPANY LIMITED	032	บริษัทหลักทรัพย์ เคทีบี (ประเทศไทย) จำกัด KTB SECURITIES (THAILAND) COMPANY LIMITED
003	บริษัทหลักทรัพย์ คันทรี กรุ๊ป จำกัด (มหาชน) COUNTRY GROUP SECURITIES PUBLIC COMPANY LIMITED	034	บริษัทหลักทรัพย์ ฟิลลิป (ประเทศไทย) จำกัด (มหาชน) PHILLIP SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
004	บริษัทหลักทรัพย์ ดีบีเอส วิกเคอร์ส (ประเทศไทย) จำกัด DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED	038	บริษัทหลักทรัพย์ เออีซี จำกัด (มหาชน) AEC SECURITIES PUBLIC COMPANY LIMITED
005	บริษัทหลักทรัพย์ แลนด์ แอนด์ เฮาส์ จำกัด (มหาชน) LAND AND HOUSE SECURITIES PUBLIC COMPANY LIMITED	048	บริษัทหลักทรัพย์ ไอรา จำกัด (มหาชน) AIRA SECURITIES COMPANY LIMITED
006	บริษัทหลักทรัพย์ ภัทร จำกัด (มหาชน) PHATRA SECURITIES PUBLIC COMPANY LIMITED	050	บริษัทหลักทรัพย์ เอเอสแอล จำกัด ASL SECURITIES COMPANY LIMITED
007	บริษัทหลักทรัพย์ ซีไอเอ็มบี (ประเทศไทย) จำกัด CIMB SECURITIES (THAILAND) COMPANY LIMITED	051	บริษัทหลักทรัพย์ เอสบีไอ ไทย ออนไลน์ จำกัด SBI THAI ONLINE SECURITIES CO.,LTD.
008	บริษัทหลักทรัพย์ เอเชีย พลัส จำกัด ASIA PLUS SECURITIES COMPANY LIMITED	052	บริษัทหลักทรัพย์ จีเอ็มโอ-แซด คอม (ประเทศไทย) จำกัด GMO-Z SECURITIES CO.,LTD.
010	บริษัทหลักทรัพย์ เมอร์ริล ลินช์ (ประเทศไทย) จำกัด MERRILL LYNCH SECURITIES (THAILAND) LIMITED	200	บริษัทหลักทรัพย์ เมย์แบงก์ กิมเอ็ง (ประเทศไทย) จำกัด (มหาชน) MAYBANK KIM ENG SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
011	บริษัทหลักทรัพย์ กสิกรไทย จำกัด (มหาชน) KASIKORN SECURITIES PUBLIC COMPANY LIMITED	211	บริษัทหลักทรัพย์ ยูบีเอส (ประเทศไทย) จำกัด UBS SECURITIES (THAILAND) LIMITED
013	บริษัทหลักทรัพย์ เคจีไอ (ประเทศไทย) จำกัด (มหาชน) KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	213	บริษัทหลักทรัพย์ เอเชีย เวลท์ จำกัด ASIA WEALTH SECURITIES COMPANY LIMITED
014	บริษัทหลักทรัพย์ โนมูระ พัฒนสิน จำกัด (มหาชน) CAPITAL NOMURA SECURITIES PUBLIC COMPANY LIMITED	221	บริษัทหลักทรัพย์ เมอร์ชันทน์ พาร์เนอร์ จำกัด (มหาชน) MERCHANT PARTNERS SECURITIES PUBLIC COMPANY LIMITED
015	บริษัทหลักทรัพย์ แอปเพิล เวลธ์ จำกัด (มหาชน) APPLE WEALTH SECURITIES PUBLIC COMPANY LIMITED	224	บริษัทหลักทรัพย์ บัวหลวง จำกัด (มหาชน) BUALUANG SECURITIES PUBLIC COMPANY LIMITED
016	บริษัทหลักทรัพย์ ธนาชาต จำกัด (มหาชน) THANACHART SECURITIES PUBLIC COMPANY LIMITED	225	บริษัทหลักทรัพย์ ซี แอล เอส เอ (ประเทศไทย) จำกัด CLSA SECURITIES (THAILAND) LIMITED
019	บริษัทหลักทรัพย์ หยวนต้า (ประเทศไทย) จำกัด YUANTA SECURITIES (THAILAND) COMPANY LIMITED	229	บริษัทหลักทรัพย์ เจพีมอร์แกน (ประเทศไทย) จำกัด JPMORGAN SECURITIES (THAILAND) LIMITED
022	บริษัทหลักทรัพย์ ทรินิตี้ จำกัด TRINITY SECURITIES COMPANY LIMITED	230	บริษัทหลักทรัพย์ โกลเบล็ก จำกัด GLOBLEX SECURITIES COMPANY LIMITED
023	บริษัทหลักทรัพย์ ไทยพาณิชย์ จำกัด SCB SECURITIES COMPANY LIMITED	244	บริษัทหลักทรัพย์ แมคควารี (ประเทศไทย) จำกัด MACQUARIE SECURITIES (THAILAND) LIMITED
026	บริษัทหลักทรัพย์ ยูเอสบี เคย์เฮียน (ประเทศไทย) จำกัด (มหาชน) UOB KAY HIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	247	บริษัทหลักทรัพย์ เครดิต สวิส (ประเทศไทย) จำกัด CREDIT SUISSE SECURITIES (THAILAND) LIMITED
027	บริษัทหลักทรัพย์ อาร์เอชบี (ประเทศไทย) จำกัด (มหาชน) RHB SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	248	บริษัทหลักทรัพย์ กรุงไทย ซิมิโก้ จำกัด Krungthai ZMICO SECURITIES COMPANY LIMITED
029	บริษัทหลักทรัพย์ กรุงศรี จำกัด (มหาชน) KRUNGSRIS SECURITIES PUBLIC COMPANY LIMITED	924	บริษัทหลักทรัพย์ ฟินันเซีย ไซรัส จำกัด (มหาชน) FINANSIA SYRUS SECURITIES PUBLIC COMPANY LIMITED
030	บริษัทหลักทรัพย์ ไอ วี โกลบอล จำกัด (มหาชน) I V GLOBAL SECURITIES PUBLIC COMPANY LIMITED		
SUB BROKER			
236	ธนาคารทิสโก้ จำกัด (มหาชน) TISCO BANK PUBLIC COMPANY LIMITED	243	บริษัทหลักทรัพย์ เพ็ชรกิจหลักทรัพย์ จำกัด (มหาชน) TSFC SECURITIES PUBLIC COMPANY LIMITED
242	บริษัทหลักทรัพย์ ซิตี้คอร์ป (ประเทศไทย) จำกัด CITICORP SECURITIES (THAILAND) LIMITED	245	ธนาคารธนาชาต จำกัด (มหาชน) THANACHART BANK PUBLIC COMPANY LIMITED
257	บริษัทหลักทรัพย์ ไทยพาณิชย์ จูเลียส แบร์ จำกัด SCB JULIUS BAER SECURITIES COMPANY LIMITED		
CUSTODIAN			
301	ธนาคารซิตี้แบงก์ เอ็น.เอ. (CUSTODY SERVICES) CITIBANK N.A. -CUSTODY SERVICES	329	ธนาคารทหารไทย จำกัด (มหาชน) TMB BANK PUBLIC COMPANY LIMITED
302	ธนาคารไทยพาณิชย์ จำกัด (มหาชน) THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	330	ธนาคารฮ่องกงและเซี่ยงไฮ้แบงกิงคอร์ปอเรชั่น จำกัด (เพื่อตราสารหนี้) THE HONGKONG AND SHANGHAI BANKING CORP.,LTD.BKK.-BOND
303	ธนาคารกรุงเทพ จำกัด (มหาชน) (ผู้รับฝากทรัพย์สิน) BANGKOK BANK PUBLIC COMPANY LIMITED - CUSTODY	334	บริษัทหลักทรัพย์ เพ็ชรกิจหลักทรัพย์ จำกัด (มหาชน) (คัสโตเดียน) TSFC SECURITIES PUBLIC COMPANY LIMITED - CUSTODIAN
304	ธนาคารฮ่องกงและเซี่ยงไฮ้แบงกิง คอร์ปอเรชั่น จำกัด THE HONGKONG AND SHANGHAI BANKING CORP.,LTD. BKK	336	ธนาคารเกียตนาคิน จำกัด (มหาชน) KIATNAKIN BANK PUBLIC COMPANY LIMITED
305	ธนาคารกรุงไทย จำกัด (มหาชน) THE KRUNG THAI BANK PUBLIC COMPANY LIMITED	337	ธนาคารทหารไทย จำกัด (มหาชน) TMB BANK PUBLIC COMPANY LIMITED
308	ธนาคารกสิกรไทย จำกัด (มหาชน) (เพื่อรับฝากทรัพย์สิน) KASIKORN BANK PUBLIC COMPANY LIMITED - CUSTODIAN	339	ธนาคารทิสโก้ จำกัด (เพื่อรับฝากทรัพย์สิน) TISCO BANK PUBLIC COMPANY LIMITED (CUSTODIAN)
312	ธนาคารสแตนดาร์ดชาร์เตอร์ด (ไทย) จำกัด (มหาชน) STANDARD CHARTERED (THAI) BANK PUBLIC COMPANY LIMITED	340	ธนาคารเจพีมอร์แกน เชส (เพื่อตราสารหนี้) JP MORGAN CHASE BANK (BOND TRADING)
316	ธนาคารไอซีบีซี (ไทย) จำกัด (มหาชน) INDUSTRIAL AND COMMERCIAL BANK OF CHINA (THAI) PUBLIC COMPANY LIMITED	343	ธนาคารซีไอเอ็มบี ไทย จำกัด (มหาชน) CIMB THAI BANK PUBLIC COMPANY LIMITED
320	ธนาคารดอยซ์แบงก์ เอช สาขากรุงเทพฯ - เพื่อรับฝากทรัพย์สิน DEUTSCHE BANK AKTIENGESSELLSCHAFT BANGKOK BRANCH - CUSTODY SERVICES	345	ธนาคารธนาชาต จำกัด (มหาชน) THANACHART BANK PUBLIC COMPANY LIMITED

ใบนำฝากชำระเงินค่าสินค้าหรือบริการ (Bill Payment)				สำหรับลูกค้า / Client's copy											
** เพื่อจองซื้อหุ้นสามัญเพิ่มทุนของ บมจ.จุฑาณาวี / For Subscription of JUTHA MARITIME PLC **				วันที่ (Date) สาขาผู้รับฝาก (Branch)											
ประเด็นแจ้งผู้ฝาก		Thanachart Securities Public Company Limited 444 MBK Tower, 18 th -19 th Floor, Phayathai Road, Wangmai, Pathumwan Bangkok 10330 Tel : 02-779-9000 Registration No : 0107547000591	SERVICE CODE : 3116												
	เพื่อเข้าบัญชี บริษัทหลักทรัพย์ธนาชาติ จำกัด (มหาชน) เพื่อจองซื้อหลักทรัพย์ A/C Name : Thanachart Securities Public Company Limited for Subscription		ชื่อผู้จองซื้อ..... Subscriber name												
	ธนาชาตธนาชาติ จำกัด (มหาชน) Com. Code 3116 / Service Code 3116		เลขทะเบียนผู้ถือหุ้น : Ref. 1 Registration No. : Ref. 1												
			เลขที่บัตรประชาชน / ทะเบียนนิติบุคคล / หนังสือเดินทาง : Ref. 2 ID Card / Juristic Person Registration No. / Passport No. : Ref. 2 												
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กรุณานำเอกสารฉบับนี้ไปชำระเงินได้ที่ธนาคารธนาชาติ จำกัด (มหาชน) ทุกสาขาทั่วประเทศ โดยไม่เสียค่าใช้จ่ายแต่อย่างใด Please bring along this document and make a payment at all TBANK branches without any additional fee charged															
ชื่อผู้นำฝาก / Deposit by..... โทรศัพท์ (โปรดระบุ) / Tel.(Please specify).....															
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Power of Attorney
For Subscription of Newly Issued Ordinary Shares
of JUTHA MARITIME PUBLIC COMPANY LIMITED

At

Date.....

I/We(Mr./Mrs./Miss/Company)("Grantor")

Shareholder Registration No.

☐ ID Card ☐ Passport ☐ Juristic Person Registration No.

Contact Address

..... Postal Code

as an existing shareholder of JUTHA MARITIME PUBLIC COMPANY LIMITED (the "Company") according to the shareholder registration as of Record Date, 5 January 2021, hold the ordinary shares in the number ofshares. I/We am/are entitled to subscribe for the newly issued ordinary shares in the number ofshares as per the details set forth in the Certificate of Subscription Rights for Newly Issued Ordinary Shares issued by Thailand Securities Depository Co., Ltd. as the Company's Registrar.

I/We hereby authorize (Mr./Mrs./Miss).....

☐ ID Card ☐ Passport No.

Contact Address.....

..... Postal Code

as my/our representative (the "Grantee") to subscribe for the newly issued ordinary shares in the number of shares for me/us or on my/our behalf, including to sign, amend or add any statement(s) in the Subscription form for newly issued ordinary shares and to pay for the subscription payment of the said newly issued ordinary shares, including to perform any other act(s) deemed necessary for the said newly issued ordinary shares subscription to be duly completed. This Power of Attorney shall be in full force and effect for the objectives set forth above. Any action undertaken by the Grantee under this Power of Attorney shall be deemed as if undertaken by myself/ourselves.

Signature Grantor
(.....)

Signature Grantee
(.....)

Remark: Please attach the supporting document of the grantor and the grantee, according to the type of person with their certified true copy.



U.S. Indicia Checklist (Individual & Juristic Person)

Only for shareholder wishing to deposit securities into the Issuer Account

Date.....

I / We.....

ID Card / Passport / Juristic Person Registration No.....

For Individual

1. I was born in the United States of America (U.S.A.) ☐ Yes* ☐ No
2. I am a U.S. citizen or I have the second nationality as the U.S. ☐ Yes* ☐ No
3. I have permanent residence in U.S.A. ☐ Yes* ☐ No

If your answer(s) is/are "Yes" in any of the above answers, you are defined as "the U.S. Indicia" under FATCA. TSD therefore reserves the rights not to deposit your securities into the Issuer Account. Please select other methods of securities holding.

For Juristic person

1. Registered in U.S.A. ☐ Yes * ☐ No
2. Is a financial institution under FATCA ☐ Yes * ☐ No
 If "Yes", please enter GIIN No. and specify type ☐ PFFI ☐ RDCFFI
3. Is an entity with investment income / indirect income of 50% or more of total income, ☐ Yes * ☐ No
 or having income-generating properties gaining 50% or more of total assets
 in the latest accounting period.

If your answer(s) is/are "Yes" in #1 and/or #3, you are defined as "the U.S. Indicia" under FATCA. TSD therefore reserves the rights not to deposit your securities into the Issuer Account. Please select other methods of securities holding.

I hereby certify that the above statement is true. If depositing securities into the Issuer Account causes any damage to Thailand Securities Depository Co., Ltd. (TSD) in any way whatsoever. I accept the responsibility and indemnity to Thailand Securities Depository Co., Ltd.

In addition, I acknowledge that TSD may disclose the information contained in this document to the Revenue Department, or other agencies having legal authorities, or having an agreement with TSD to obtain such information.

Sign..... shareholder
 (.....) Tel.



Entity Status Certification and Information Disclosure Consent Form under FATCA

Certification of the Claimed FATCA Status

I hereby certify that I have the status as follows;

Part 1: Place of Incorporation

	Certification of the Claimed FATCA Status	FATCA Status for Non-U.S. Entities
<input type="checkbox"/>	1.1 I am an entity that is incorporated in: _____ (Fill in a country)	U.S. Person / Non-U.S. Entities
<input type="checkbox"/>	1.2 I am a branch of an entity. Please specify the place of incorporation of the head office: _____ (Fill in a country) In case the entity is incorporated in the U.S., I have attached W-9 certifying the status herewith. (If you are a non-U.S. entity or a branch of non-U.S. entity, please proceed to <u>Part 2</u> . Apart from that, your certificate of the claimed FATCA status is complete.)	

Part 2: FATCA Status for Non-U.S. Entities

	Certification of the Claimed FATCA Status	FATCA Status for Non-U.S. Entities
<input type="checkbox"/>	2.1 I am a financial institution of the type of Participating Foreign Financial Institution or Registered Deemed-Compliant FFI with GIIN : _____	PFFI, RDCFFI
<input type="checkbox"/>	2.2 I am a financial institution of the type of Non-Participating Foreign Financial Institution.	NPFFI
<input type="checkbox"/>	2.3 I am a financial institution of the type of Certified Deemed-Compliant FFI and have attached W-8BEN-E certifying the status herewith.	CDCFFI
<input type="checkbox"/>	2.4 I am a publicly traded (listed) company or affiliate of a listed company; My evidence of listing or affiliation of a listing company is in a copy of the latest financial statement attached herewith.	Excepted NFFE
<input type="checkbox"/>	2.5 I am a government (agents), international organization, or central bank of issue; I certify that I am the beneficial owner of any payment in connection with the securities that is going to be sold or transferred, and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or commercial banks.	Exempt Beneficial Owner
<input type="checkbox"/>	2.6 I am a non-profit organization; I certify that I am exempt from income tax under Thai revenue code.	Non-Profit Organization
<input type="checkbox"/>	2.7 I am a non-financial institution whose main income is not from investing . I certify that I am not incorporated in the U.S. and not a financial institution and not exceeding half of my income as stated in my latest financial statement are derived from the following four groups and not exceeding half of my assets as stated in my latest financial statement can generate incomes in the following four groups as follows; <u>Group 1</u> : Dividend and Interest	Active NFFE

	<p><u>Group 2:</u> Rental and Royalties</p> <p><u>Group 3:</u> Income from certain transactions</p> <ul style="list-style-type: none"> • Sales of any asset generating income in Group 1 and Group 2 • Income from commodity derivative contracts • Foreign exchange income • Income from SWAP contract (Notional Principal Contract) <p><u>Group 4:</u> Income from insurance and annuity contracts</p> <ul style="list-style-type: none"> • Income from reserving activities (insurance company only) • Income from annuity contracts • Income from insurance contracts 													
[]	<p>2.8 I am a non-financial institution whose main income <u>is from investing</u>. I certify that I am not incorporated in the U.S. and not a financial institution and <u>exceeding half of my income</u> as stated in my latest financial statement are derived from the abovementioned four groups of income <u>or</u> <u>exceeding half of my assets</u> as stated in my latest financial statement can generate incomes in the abovementioned four groups of income. I also hereby declared my U.S. ownership as follows;</p> <p>[] I <u>do not</u> have any owner/shareholder who is a U.S. person <u>or</u></p> <p>[] I have owner(s)/shareholder(s) who is (are) U.S. persons and have hereby disclosed the name, address, and U.S. Tax Identification Number (TIN) of each holder as follows;</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 33%;">Name</th><th style="width: 33%;">Address</th><th style="width: 33%;">TIN</th></tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table>	Name	Address	TIN										Passive NFFE
Name	Address	TIN												
[]	<p>2.9 I am not eligible for any status provided above I have herewith attached W-8BEN-E with the status of _____</p>	Others												

Map of the Location of the Subscription Agent for Subscription of Newly Issued Ordinary Shares
of JUTHA MARITIME PUBLIC COMPANY LIMITED



Thanachart Securities Public Company Limited

Address : 444 MBK Tower, 18th Phaya-thai Road, Wangmai, Pathumwan, Bangkok 10330

Contact : Operations and Call Center Department

Telephone : 02-779-9000