



Proxy Form

Form C

For An Offshore Investor

who appoints a local custodian

in Thailand to keep his/her shares

in the custody

Form of Proxy, Form C

(This form is used only if the shareholder is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody.)

Annexed to Notice of Department of Business Development Re: Form of Proxy (No. 5) B.E. 2550 (2007)

Made at

Date Month Year

(1) We
located at No., Road, Tambol/Kwaeng,
Amphur/Khet, Province, Postal Code in
our capacity as the custodian for,
being a shareholder of Thoresen Thai Agencies Public Company Limited, holding shares in
total which are entitled to cast votes as follows:

ordinary shares: shares in total which are entitled to cast votes; and

preferred shares: shares in total which are entitled to cast votes,

(2) We wish to appoint

(1) age years,
residing/located at No., Road, Tambol/Kwaeng,
Amphur/Khet, Province, Postal Code, or

(2) age years,
residing/located at No., Road, Tambol/Kwaeng,
Amphur/Khet, Province, Postal Code, or

(3) age years,
residing/located at No., Road, Tambol/Kwaeng,
Amphur/Khet, Province, Postal Code

any one of them as my/our proxy to attend and vote on my/our behalf at the Annual General Meeting of Shareholders no. 1/2008 to be held on 31 January 2008 at 2.00 P.M. at the Arnoma Grand, Arnoma Hotel, Bangkok or such other date, time and place as may be adjourned.

(3) We authorise our proxy to attend the meeting and cast the votes on our behalf in the following manner:

The voting right in all the voting shares held by us is granted to the proxy.

The voting right in part of the voting shares held by us is granted to the proxy as follows:

Ordinary shares: shares in total, which are entitled to cast votes; and

Preferred shares: shares in total, which are entitled to cast votes,

Total: votes

(4) I/We authorise my/our proxy to cast the votes on my/our behalf at the above meeting in the following manners:

Agenda no 1 To approve the minutes of the previous 1/2007 EGM that was held on 6 August 2007.

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve with votes Disapprove with votes Abstain with votes

Agenda no 2 To acknowledge and approve the Company's performance for the financial year ended 30 September 2007.

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve with votes Disapprove with votes Abstain with votes

Agenda no 3 To approve the audited balance sheet, the profit and loss statements, and the statement of retained earning for the financial year ended 30 September 2007, together with the Auditor's report thereon.

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve with votes Disapprove with votes Abstain with votes

Agenda no 4 To acknowledge the interim dividend payments.

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve with votes Disapprove with votes Abstain with votes

Agenda no 5 To approve the allocation of profit arising from 2007 financial results, allocation of legal reserve, dividend payments, and amendment to dividend payment policy.

Agenda no 5.1 To allocate the legal reserve.

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve with votes Disapprove with votes Abstain with votes

Agenda no 5.2 To approve the dividend payments.

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve with votes Disapprove with votes Abstain with votes

Agenda no 5.3 To consider an amendment to the dividend payment policy.

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve with votes Disapprove with votes Abstain with votes

Agenda no 6 To approve the appointment of directors to replace those who are retiring by rotation.

Agenda no 6.1 M.R. Chandram S. Chandratat

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve with votes Disapprove with votes Abstain with votes

Agenda no 6.2 M.L. Chandchutha Chandratat

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve with votes Disapprove with votes Abstain with votes

Agenda no 6.3 Mr. Sak Euarchukiati

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve with votes Disapprove with votes Abstain with votes

Agenda no 6.4 Mrs. Joey Horn

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve with votes Disapprove with votes Abstain with votes

- Agenda no 7 To approve the director's remuneration policy and fix directors' remuneration.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes
- Agenda no 8 To appoint auditors for the financial year that will end on 30 September 2008 and approve the auditors' fees.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes
- Agenda no 9 To approve the purchase of four newbuild vessels from PT PAL INDONESIA (PERSERO).
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes
- Agenda no 10 To transact any other business (if any).
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes

(5) If the votes which the proxy casts on any agenda conflict with my/our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by me/us in my/our capacity as the shareholder.

(6) If my/our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or addition to the relevant facts, then the proxy will be entitled to cast the votes on my/our behalf at his/her own discretion.

Any acts or performance caused by the proxy at the above meeting, except voting in contravention of my/our instruction, shall be deemed as my/our acts and performance in all respects.

Signed Grantor
 (.....)
 Signed Grantee
 (.....)
 Signed Grantee
 (.....)
 Signed Grantee
 (.....)

Remarks

1. This Form C. is used only if the shareholder whose name is in the shareholders' register is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody.
2. The necessary evidence to be enclosed with this proxy form is:
 - (1) the power-of-attorney granted by the shareholder to the custodian by which the custodian is appointed to sign the proxy form on the shareholder's behalf; and
 - (2) a certification that the authorised signatory of the proxy form is licensed to operate the custodial business.
3. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
4. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
5. In case there is other business to be discussed in addition to those specified above, the grantor may make additional authorisation in the Attachment to Proxy Form C

Attachment to Proxy Form C

A proxy is granted by a shareholder of Thoresen Thai Agencies Public Company Limited.

For the Annual General Meeting of Shareholders no. 1/2008 to be held on 31 January 2008 at 2.00 P.M. at the Arnoma Grand, Arnoma Hotel, Bangkok or such other date, time and place as may be adjourned.

- Agenda no. _____ re: _____
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with _____ votes
 - Disapprove with _____ votes
 - Abstain with _____ votes

- Agenda no. _____ re: _____
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with _____ votes
 - Disapprove with _____ votes
 - Abstain with _____ votes

- Agenda no. _____ re: _____
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with _____ votes
 - Disapprove with _____ votes
 - Abstain with _____ votes

- Agenda no. _____ re: _____
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with _____ votes
 - Disapprove with _____ votes
 - Abstain with _____ votes

- Agenda no. _____ re: _____
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with _____ votes
 - Disapprove with _____ votes
 - Abstain with _____ votes

- Agenda no. _____ re: _____
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with _____ votes
 - Disapprove with _____ votes
 - Abstain with _____ votes

**Details of Independent Directors
(Proxy for Shareholders)
Thoresen Thai Agencies Public Company Limited**

Name Mr. Bjorn Ostrom
Position Independent Director
Nationality Swedish
Age 61 years
Number of shares held in the Company, subsidiaries, affiliated companies or related companies (as of 10th January 2008)
 - None -



Address 28/1 Muen-Ngern Road, Patong Sub-District, Kathu District, Phuket 83150

Education/Training

- Bachelor of Law, Stockholm University Norra Real, Stockholm, Sweden
- Director Certification Program (DCP 64/2005) from Thai Institute of Directors Association (IOD)

Working experience

| | | |
|------------------------|---------------------------------|---|
| Jan. 2005 – present | Chairman of the Audit Committee | Thoresen Thai Agencies Plc. |
| Oct. 2000 – present | Director | Thoresen Thai Agencies Plc. |
| Apr. 2005 – 2007 | Director | Gulf Agency Company (Thailand) Ltd. |
| 1997 – 2000 | Counsellor | The Singapore Shipping Association |
| Sept. 1986 - Aug. 2000 | Executive Vice President | Christiania Bank, Singapore Branch |
| 1985 – 1986 | Director of Asia Shipping Group | PK Christiania Hong Kong |
| 1979 - 1984 | Director Adjoint | Banque de la Societe Financiere Europeanne Paris |
| 1975 - 1979 | Senior Executive | Hambros Bank London |

Direct and indirect interest in any transaction which the Company, or its subsidiaries is a party.

- None -

Name Dr. Siri Ganjarerndee
Position Independent Director
Nationality Thai
Age 59 years
Number of shares held in the Company, subsidiaries, affiliated companies or related companies (as of 10th January 2008)
- None -



Address 44/2 Moo 6, Bangwag Road, Bangphai Sub-District, Bangkhae District, Bangkok 10160

Education/Training

- Ph.D.-Monetary Economics and Econometrics & Operations Research Monash University, Australia
- M.Ec.-Economic Statistics and Monetary Economics, University of Sydney, Australia
- B.Ec.(Hons)-Economic Statistics, University of Sydney, Australia
- Director Accreditation Program (DAP 4/2003) from Thai Institute of Directors Association (IOD)
- Director Certification Program (DCP 60/2005) from Thai Institute of Directors Association (IOD)

Working experience

| | | |
|---------------------|--|-----------------------------|
| Jan. 2007 – Present | Director | Thoresen Thai Agencies Plc. |
| Jan. 2007 – Present | Audit Committee | Thoresen Thai Agencies Plc. |
| 1996 – Present | Advisor to the Board | TSFC Securities Limited |
| Present | Chairman of the Audit Committee & Board member | The Post Publishing Plc. |
| Present | Vice Chairman & Member of the Audit Committee | Thai Vegetable Oil Plc. |
| 2005 | Independent Directorships | Land and Houses Plc. |
| 2005 | Independent Directorships | Indorama Polymers Plc. |
| 2005 | Independent Directorships | Prasit Patana Plc. |
| 2003 | President & Chief Executive Officer | Thai Military Bank Plc. |

Direct and indirect interest in any transaction which the Company, or its subsidiaries is a party.
- None -

Name Ms. Pratana Manomaiphiboon
Position Independent Director
Nationality Thai
Age 43 years
Number of shares held in the Company, subsidiaries, affiliated companies or related companies (as of 10th January 2008) 20,000 shares



Address No. 160 Soi Sukhumvit 85, Sukhumvit Road, Bangchak, Prakhong, Bangkok 10160

Education/Training

- Master Degree in Business Administration, Thammasat University
- Director Certification Programme (DCP) from Thai Institute of Directors Association (IOD)
- Director Accreditation Programme (DAP) from Thai Institute of Directors Association (IOD)

Working experience

| | | |
|----------------|--|---------------------------------------|
| 2007 - present | Independent Director/Audit Committee | Thoresen Thai Agencies Plc. |
| 1999 - present | Director and Chief Financial Officer | Minor Corporation Plc. |
| 1998 - present | Director and Chief Financial Officer | Minor International Plc. |
| 1992 - 1996 | Vice President, Finance and Accounting | Central Pattana Plc. |
| 1990 - 1992 | Finance and Accounting Manager | Thai Airport Ground Service Co., Ltd. |
| 1986 - 1988 | Chief Finance Section | USAID/Thailand |

Direct and indirect interest in any transaction which the Company, or its subsidiaries is a party.

- None -