



Proxy Form Form B

For individuals and juristic persons

- **Please sign your name on page 4 and attach a certified copy of I.D. card.**
- **Please return/bring the entire set of proxy form together with the barcode page**
- **If you wish to assign your proxy to cast the vote on your own behalf at the proxy's own discretion in respect of any agenda, please tick X in a box in front of paragraph (a) in such agenda.**
- **If you wish to assign your proxy to cast the vote on your own behalf in accordance with your instructions in respect of any agenda, please tick X in a box in front of paragraph (b) in such agenda**

Attachment 9
Form of Proxy, Form B.
(Form Specifying Various Particulars for Authorisation Containing Clear and Concise Details)
Annexed to Notice of Department of Business Development
Re: Form of Proxy (No. 5) B.E. 2550 (2007)

 Made at

Date Month Year

(1) I/We nationality
 residing/located at No., Road, Tambol/Kwaeng
 Amphur/Khet, Province, Postal Code

(2) 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,

(3) I/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 ~~Meeting of Share~~
~~Subscribers/Annual General Meeting of Shareholders/~~Extraordinary General Meeting of Shareholders no.
 1/2007 to be held on 6 August 2007 at 2.00 P.M. at the Arnoma Grand, Arnoma Hotel, Bangkok or such
 other date, time and place as may be adjourned.

(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 Annual General Meeting of Shareholders No. 1/2007

(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 Disapprove Abstain

Agenda no. 2 To consider and approve the issue of convertible bonds

(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 Disapprove Abstain

- Agenda no. 3 To consider and approve the reduction of the registered capital and an amendment to Clause 4. of the Memorandum of Association
- (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 Disapprove Abstain
- Agenda no. 4 To consider and approve the increase of the registered capital and an amendment to Clause 4. of the Memorandum of Association
- (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 Disapprove Abstain
- Agenda no. 5 To consider and approve the allotment of new ordinary shares
- 5.1 Approve the allotment of 175,000,000 new ordinary shares to be reserved for conversion of convertible bonds
- (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 Disapprove Abstain
- 5.2 Approve the allotment of 50,000,000 new ordinary shares to be offered by way of private placement
- (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 Disapprove Abstain
- Agenda no. 6 To acknowledge the proposed capital increase of Mermaid Maritime Public Company Limited and the proposed listing of its IPO shares on the main board of Singapore Exchange Securities Trading Limited (SGX-ST), including various transactions relating to such capital increase and listing process
- For acknowledgement -
- Agenda no. 7 To consider and approve the issue of up to 3,832,053 warrants to the employees (including any employee(s) who is a director(s)) of Mermaid Maritime Public Company Limited and its subsidiaries, under the ESOP Scheme
- 7.1 Approve the issue of warrants to directors and employees of Mermaid Maritime Public Company Limited and its subsidiaries under the directors and employees stock option plan
- (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 Disapprove Abstain

7.2 Approve the issue of warrants to Mr. David Simpson who will receive in excess of 5% of the total number of warrants

(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 Disapprove Abstain

7.3 Approve the issue of warrants to Mr. Mark Shepherd who will receive in excess of 5% of the total number of warrants

(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 Disapprove Abstain

7.4 Approve the issue of warrants to Mr. Magne Hovden who will receive in excess of 5% of the total number of warrants

(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 Disapprove Abstain

7.5 Approve the issue of warrants to Mr. Simon Turner who will receive in excess of 5% of the total number of warrants

(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 Disapprove Abstain

7.6 Approve the issue of warrants to Mr. Steve Hughes who will receive in excess of 5% of the total number of warrants

(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 Disapprove Abstain

7.7 Approve the issue of warrants to Mr. Graeme Thomas who will receive in excess of 5% of the total number of warrants

(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 Disapprove Abstain

7.8 Approve the issue of warrants to Mr. Alexander Hay who will receive in excess of 5% of the total number of warrants

- (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 Disapprove Abstain

7.9 Approve the issue of warrants to Mr. Clive Opperman who will receive in excess of 5% of the total number of warrants

- (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 Disapprove Abstain

Agenda no. 8 To consider 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 Disapprove Abstain

(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. 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.
2. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
3. In case there are more agendas to be discussed than those specified above, the grantor may make additional authorisation in the Attachment to Proxy Form B.

Attachment to Proxy Form B.

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

For the ~~Meeting of Share Subscribers/Annual General Meeting of Shareholders/Extraordinary~~ General Meeting of Shareholders no. 1/2007 to be held on 6 August 2007 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 Disapprove Abstain

- Agenda no. re:
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
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