

The Annual General Meeting of Shareholders No. 1/2017
Precious Shipping Public Company Limited



PROXY FORM C
(FOR CUSTODIAN ONLY)
AND PROFILE OF INDEPENDENT DIRECTOR

Proxy (Form C.)
(For Custodian only)

Written at _____

Date ____ Month ____ Year ____

(1) I/We _____ Nationality _____

Address No. _____ Road _____ Tambol/Kwaeng _____

Amphur/Khet _____ Province _____ Postal Code _____

As the custodian for _____

being a shareholder of Precious Shipping Public Company Limited

holding the total amount of _____ shares with the voting rights of _____ votes as follows:

ordinary share _____ shares with the voting rights of _____ votes

preference share _____ shares with the voting rights of _____ votes

(2) hereby appoint

1. Name Mr. Thira Wipuchanin age 67 years, residing at No. 256 Soi Sannibathtedtaban
Road Lad Phrao Tambol/Kwaeng Chankasem Amphur/Khet Chatuchak
Province Bangkok Postal Code 10900 or

2. Name Mr. Kamtorn Sila-On age 46 years, residing at No. 363
Road Sukhumvit Tambol/Kwaeng Klongton Nua Amphur/Khet Wattana
Province Bangkok Postal Code 10110 or

3. Name _____ age _____ years, residing at No. _____
Road _____ Tambol/Kwaeng _____ Amphur/Khet _____
Province _____ Postal Code _____

Any and only one person to be my/our proxy to attend and vote on my/our behalf at **the Annual General Meeting of Shareholders No. 1/2017 held on Tuesday, 4th April 2017 at 14:00 hours at the Bussarakam Ballroom, the Avani Atrium Hotel, No. 1880 New Petchburi Road, Bangkapi, Huay Kwang, Bangkok 10310 Thailand** or at any adjournment thereof to any other date, time and place.

(3) I/We hereby authorise the Proxy to cast the votes according to my/our intentions as follows:

To grant to the Proxy the total number of shares held by me/us and have the right to vote.

To grant to the Proxy a part of:

ordinary share _____ shares with the voting rights of _____ votes

preference share _____ shares with the voting rights of _____ votes

Total number of right to vote _____ votes

(4) I/We authorise the Proxy to cast the votes according to my/our intentions as follows:

Agenda No. 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2016 held on 30 March 2016.

- (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 my/our following instructions:
- Approve _____ votes Disapprove _____ votes Abstain _____ votes

Agenda No. 2 To acknowledge the Board of Directors' Report on the Company's Operations for the year 2016 and the 2016 Annual Report. (No vote required for this agenda item)

Agenda No. 3 To consider and approve the Audited Statements of financial position as at 31 December 2016 and the Income statement for the year ended 31 December 2016.

- (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 my/our following instructions:
- Approve _____ votes Disapprove _____ votes Abstain _____ votes

Agenda No. 4 To consider and approve the appropriation of profit and the dividend payment for the year 2016.

- (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 my/our following instructions:
- Approve _____ votes Disapprove _____ votes Abstain _____ votes

Agenda No. 5 To consider and approve the appointment of the auditors of the Company and to fix their remuneration for the year 2017.

- (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 my/our following instructions:
- Approve _____ votes Disapprove _____ votes Abstain _____ votes

Agenda No. 6 To consider and approve the re-election of the Directors who retire by rotation.

- (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 my/our following instructions:

To elect each director individually

Name of Director: Mr. Khalid Moinuddin Hashim

Approve _____ votes Disapprove _____ votes Abstain _____ votes

Name of Director: Mr. Jaipal Mansukhani

Approve _____ votes Disapprove _____ votes Abstain _____ votes

Name of Director: Mr. Khushroo Kali Wadia

Approve _____ votes Disapprove _____ votes Abstain _____ votes

Agenda No. 7 To consider and approve the appointment of a new Director on the Board of Directors (Ms. Lyn Yen Kok).

- (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 my/our following instructions:
- Approve _____ votes Disapprove _____ votes Abstain _____ votes

Agenda No. 8 To consider and approve the Directors' remuneration for the year 2017.

- (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 my/our following instructions:
 - Approve_____votes Disapprove_____votes Abstain_____votes

Agenda No. 9 To consider and approve the appropriation of Baht 1.75 million as Corporate Social Responsibility 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 my/our following instructions:
 - Approve_____votes Disapprove_____votes Abstain_____votes

(5) Vote of the Proxy in any Agenda which is not in accordance with my/our intention as specified in this Proxy shall be deemed invalid and shall not be treated as my/our vote as shareholder.

(6) In case that I/We do not specify my/our voting intention in any agenda or not clearly specify or in case the Meeting considers or resolves any matter other than those stated above, or if there is any change or amendment to any fact, the Proxy shall be authorised to consider and vote the matter on my/our behalf as the Proxy deems appropriate in all respects.

For any act performed by the Proxy at the Meeting, it shall be deemed as such acts had been done by me/us in all respects except for vote of the Proxy which is not in accordance with this Proxy Form.

Signed _____ Shareholder
()

Signed _____ Proxy
()

Signed _____ Proxy
()

Signed _____ Proxy
()

Remark

1. Proxy Form C. shall be used only in case of shareholders whose names are shown in the register as foreign investors and appoint a custodian in Thailand.
2. Evidence required to be attached to the Proxy includes:
 - (1) Power of Attorney by the shareholder authorizing the custodian to sign the Proxy on his/her behalf;
 - (2) Confirmation letter indicating that the person signing the Proxy on his/her behalf is permitted to operate the business of custodian.
3. The shareholder appointing proxy holder must authorise only one proxy holder to attend and vote at the Meeting and may not split the number of shares to several proxy holders for splitting votes.
4. In the agenda relating the election of Directors, it is applicable to elect either directors as a whole or elect each director individually.
5. In case there are agendas other than those specified above, the additional statement can be specified by the Shareholder in the Regular Continued Proxy Form C. as enclosed.

PROFILES OF INDEPENDENT DIRECTORS FOR SHAREHOLDERS' PROXIES



MR. THIRA WIPUCHANIN

POSITION	Chairman of the Board of Directors / Independent Director
DATE OF APPOINTMENT ON THE BOARD	13 July 2000
AGE	67 years
EDUCATION	B.Sc. in Economics and Business Administration, University of Wisconsin - Stevens Point, U.S.A.
TRAINING	
• 2014	Attended training course on the topic “Chartered Director Class” (CDC) held by Thai Institute of Directors (IOD).
• 2005	Attended training course on the topic “Audit Committee Program” (ACP) held by Thai Institute of Directors (IOD).
• 2001	Graduate member of Thai Institute of Directors (IOD) – Completed “Directors Certificate Program” (DCP), Class 6/2001.
EXPERIENCE TO REVIEW CREDITIBILITY OF THE FINANCIAL STATEMENTS	
• 2008 - March 2011	Audit Committee Member, Precious Shipping Public Company Limited.
• 2005 - Present	Chairman of the Audit Committee, United Palm Oil Industry Public Company Limited.
• 2003 - Present	Audit Committee Member, Siam Makro Public Company Limited.
• Present	Chairman of the Audit Committee, Bangkok First Investment & Trust Public Company Limited.
OTHER EXPERIENCE	
• 2000 - Present	Director, Precious Shipping Public Company Limited.

MR. THIRA WIPUCHANIN (Cont.)

- 2000 - 2003 Senior Executive Vice President, Export - Import Bank of Thailand.
Director, Sanyo Universal Electric Public Company Limited.
Treasurer, The Community Support Foundation, Thailand.
Member, Company Establishment Preparatory Committee/ T.O.T. and C.A.T.
Member, Company Establishment Preparatory Committee/ P.T.T.
Board member, Capital Market Opportunity Center / SET.
- 1994 - 1997 Senior Vice President, Premier Group of Companies.
- 1990 - 1994 Thailand Representative, Prudential Asset Management Asia Limited.
- 1975 - 1990 Vice President (Investment), American International Assurance Company Limited.
- 1974 - 1975 Business Loan Manager, Commercial Credit Corporation (Thailand) Limited.
- 1973 - 1974 Served the Royal Thai Army.

OCCUPATION

Company Director.

DIRECTORSHIP AND POSITIONS HELD IN OTHER COMPANIES AND OTHER ORGANISATIONS

CONNECTED COMPANIES	Nil
NON-CONNECTED COMPANIES	<p>LISTED COMPANIES:</p> <p>1. Chairman of the Board of Directors, Chairman of the Audit Committee, Independent Director, Nomination Committee Member and Remuneration Committee Member, United Palm Oil Industry Public Company Limited.</p> <p>2. Independent Director, Audit Committee Member, Nomination and Remuneration Committee Member, Siam Makro Public Company Limited.</p> <p>3. Chairman of the Audit Committee, Independent Director, Nomination and Remuneration Committee Member, Bangkok First Investment & Trust Public Company Limited.</p> <p>NON - LISTED COMPANIES: Aira Advisory Co., Ltd.</p>
OTHER RELATED COMPANIES (SUBSIDIARIES / ASSOCIATED COMPANIES)	Nil
OTHER ORGANISATIONS	Nil

MR. THIRA WIPUCHANIN (Cont.)**NO. OF SHARES HELD (SHARES) AS OF YEAR END 2016:**

Description	As of 1 Jan 2016	Acquisition in 2016	Disposal in 2016	Increase (Decrease) in 2016	As of 31 Dec 2016
By himself	-	-	-	-	-
By his spouse and minor children (if any)	90,000	-	-	-	90,000 (0.01% of total paid up shares)

NO. OF PSL-W1 WARRANTS HELD (UNITS) AS OF YEAR END 2016:

Description	As of 1 Jan 2016	Acquisition in 2016	Disposal in 2016	Increase (Decrease) in 2016	As of 31 Dec 2016
By himself	-	-	-	-	-
By his spouse and minor children (if any)	3,000	-	-	-	3,000

No family relationship with any of the other Directors and any of the Management Team.

THE MEETINGS IN THE YEAR 2016	ATTENDANCE / TOTAL MEETINGS (TIMES)
MEETINGS OF THE BOARD OF DIRECTORS	7/7



MR. KAMTORN SILA-ON

POSITION	Chairman of Remuneration Committee / Independent Director / Audit and Corporate Governance Committee Member* / Nomination Committee Member
DATE OF APPOINTMENT ON THE BOARD	14 March 2011
AGE	46 years
EDUCATION	
<ul style="list-style-type: none">• 1995 - 1997	MIT Sloan School, Massachusetts, USA Master of Business Administration; Financial Engineering Track GPA: 4.6/5.0.
<ul style="list-style-type: none">• 1988 - 1992	Imperial College of Science Technology and Medicine, London, England Master of Engineering; Chemical Engineering; Associate of the City and Guilds Institute Upper Second Class Honours.
TRAINING	
<ul style="list-style-type: none">• 2008	Completed Executive Development Program (EDP) by the Capital Markets Academy and Thai Listed Companies Association.
<ul style="list-style-type: none">• 2011	Director Certification Program (DCP) by Institute of Directors (IOD).
<ul style="list-style-type: none">• 2012	Audit Committee Program (ACP) by Institute of Directors (IOD).
<ul style="list-style-type: none">• 2016	Top Executive Program in Commerce and Trade (TEPCoT).
EXPERIENCE	
<ul style="list-style-type: none">• January 2017 - Present	President – Production and Finance, S&P Syndicate Public Company Limited.
<ul style="list-style-type: none">• July 2014 - 2017	Chief Supply Chain Officer, S&P Syndicate Public Company Limited.
<ul style="list-style-type: none">• March 2011- Present	Independent Director, Chairman of Remuneration Committee, Audit and Corporate Governance Committee Member, and Nomination Committee Member, Precious Shipping Public Company Limited.
<ul style="list-style-type: none">• 2011 - 2014	Deputy Managing Director, Head of Private Client Investment Management Group, Bualuang Securities Plc., Bangkok, Thailand.
<ul style="list-style-type: none">• 2004 - 2011	Deputy Managing Director, Co-head of Investment Banking, Bualuang Securities Plc., Bangkok, Thailand.
<ul style="list-style-type: none">• 1999 - 2004	Senior Vice President, Investment Banking Asset Plus Securities Plc., Bangkok, Thailand.

MR. KAMTORN SILA-ON (Cont.)

- 1997 - 1999 Associate, Global Investment Banking Chase Securities, Inc., New York, USA and Singapore.
- 1994 - 1995 Analyst, Investment Banking Dept. SCB Securities Co., Ltd., Bangkok, Thailand.
- 1992 - 1994 Manager, Money Market Dept. Tisco Plc., Bangkok, Thailand.

OCCUPATION

President – Production and Finance, S&P Syndicate Public Company Limited.

DIRECTORSHIP AND POSITIONS HELD IN OTHER COMPANIES AND OTHER ORGANISATIONS

CONNECTED COMPANIES	Nil
NON-CONNECTED COMPANIES	LISTED COMPANIES: President – Production and Finance, S&P Syndicate Public Company Limited.
	NON - LISTED COMPANIES: Director, Chaophraya Express Boat Co., Ltd.
OTHER RELATED COMPANIES (SUBSIDIARIES / ASSOCIATED COMPANIES)	Nil
OTHER ORGANISATIONS	Member of Academic Committee, Department of International Business, Logistics and Transport, Thammasat Business School, Thammasat University.

NO. OF SHARES HELD (SHARES) AS OF YEAR END 2016:

Description	As of 1 Jan 2016	Acquisition in 2016	Disposal in 2016	Increase (Decrease) in 2016	As of 31 Dec 2016
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

NO. OF PSL-W1 WARRANTS HELD (UNITS) AS OF YEAR END 2016:

Description	As of 1 Jan 2016	Acquisition in 2016	Disposal in 2016	Increase (Decrease) in 2016	As of 31 Dec 2016
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

* Note: Audit Committee Member who has adequate expertise and experience to review creditability of the financial statement.

No family relationship with any of the other Directors or any of the Management Team.

MR. KAMTORN SILA-ON (Cont.)

THE MEETINGS IN THE YEAR 2016	ATTENDANCE / TOTAL MEETINGS (TIMES)
MEETINGS OF THE BOARD OF DIRECTORS	7/7
MEETINGS OF THE AUDIT & CORPORATE GOVERNANCE COMMITTEE	4/4
MEETINGS OF THE REMUNERATION COMMITTEE	2/2
MEETINGS OF THE NOMINATION COMMITTEE	2/2