

The Annual General Meeting of Shareholders No. 1/2018
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 Associate Professor Dr. Pavida Pananond age 50 years, residing at No. 36/14 Moo 10

Road - Tambol/Kwaeng Taladkhwan Amphur/Khet Muang Nonthaburi

Province Nonthaburi Postal Code 11000 **or**

2. Name Mr. Kamtom Sila-On age 47 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. 1/2018 held on Wednesday, 4th April 2018 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. 1/2017 held on 4 April 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. 2 To acknowledge the Board of Directors' Report on the Company's Operations for the year 2017 and the 2017 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 2017 and the Income statement for the year ended 31 December 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. 4 To consider and approve the appropriation of profit and the dividend payment 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. 5 To consider and approve the appointment of the auditors of the Company and to fix their remuneration for the year 2018.

- (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. Thira Wipuchanin

Approve _____ votes Disapprove _____ votes Abstain _____ votes

Name of Director: Ms. Nishita Shah

Approve _____ votes Disapprove _____ votes Abstain _____ votes

Name of Director: Mr. Kirit Shah

Approve _____ votes Disapprove _____ votes Abstain _____ votes

Name of Director: Mr. Chaipatr Srivisarvacha

Approve _____ votes Disapprove _____ votes Abstain _____ votes

Agenda No. 7 To consider and approve the Directors' remuneration for the year 2018.

- (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 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

Agenda No. 9 To consider and approve the amendments to Article 37 of the Articles of Association of the Company.

- (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



ASSOCIATE PROFESSOR DR. PAVIDA PANANOND

POSITION Independent Director / Audit and Corporate Governance Committee Member*/ Remuneration Committee Member

DATE OF APPOINTMENT ON THE BOARD 14 March 2011

AGE 50 years

EDUCATION

- 2001 Doctor of Philosophy, Department of Economics, University of Reading, United Kingdom.
- 1992 Master of Business Administration (International Business), Diploma in Management (Asian Studies), McGill University, Canada.
- 1989 Bachelor of Accountancy (Accounting), Chulalongkorn University.

TRAINING

- 2013 Financial Statements for Director (FSD 22) by Institute of Directors (IOD).
- 2012 Audit Committee Program (ACP 41) by Institute of Directors (IOD).
- 2011 Director Certificate Program (DCP 148) by Institute of Directors (IOD).

AWARDS AND SCHOLARSHIPS

- 2015 Thammasat University Award for Researcher with Highest Number of International Publication (2013-2014)
- 2015 Fulbright Thai Visiting Scholar, Fulbright Thailand Thailand - United States Education Foundation
- 2013 - 2014 Thailand Research Fund Grant Number 5610054 (Assessing the merit of home-country support for outward foreign direct investment in neighboring countries)
- 2013 Department Nominee for Thammasat University's 2014 Best Teacher in Social Sciences

ASSOCIATE PROFESSOR DR. PAVIDA PANANOND (Cont.)

- 2009 - 2012 Thailand Research Fund Grant Number 5280032
(Competitive Strategies of Thai Multinationals in the Global Economy).
- 2008 Best Teacher Award, Thammasat Business School, Thammasat University.
- 1996 - 2001 Doctoral scholarship from Thammasat Business School, Thammasat University.
- 1992 - 1994 MBA scholarship from Thammsat Business School, Thammasat University.

EXPERIENCE

- March 2011 - Present Independent Director, Audit and Corporate Governance Committee Member and Remuneration Committee Member, Precious Shipping Public Company Limited.
- 2010 - 2012 Department Head, Department of International Business, Logistics and Transport, Thammasat Business School, Thammasat University.
- 2006 - Present Associate Professor, Thammasat Business School, Thammasat University.
- 2003 - 2006 Assistant Professor, Thammasat Business School, Thammasat University.
- 1992 - 2003 Lecturer, Thammasat Business School, Thammasat University.

OTHER POSITIONS

- 2017 – Present Honorary Adviser, Asia New Zealand Foundation, Auckland, New Zealand
- 2015 – Present Associate Member, John Dunning Centre for International Business, Henley Business School, University of Reading, United Kingdom.
- 2015 – Present Affiliate Member, Emerging Market Internationalization Research Group, The University of Sydney Business School, University of Sydney, Australia
- 2013 - 2014 Conference Chair, Euro-Asia Management Studies Association Annual Conference 2014, Bangkok, Thailand.
- 2013 - 2014 Track Chair (Home Economies and the MNE), Academy of International Business Annual Conference 2014, Vancouver, Canada.
- April 2013 Visiting Fellow, Henley Business School, University of Reading, United Kingdom.
- 2013 - Present Vice President (Asia), Euro-Asia Management Studies Association.
- 2010 - 2013 Member of Advisory Board, Euro-Asia Management Studies Association.
- 2009 - Present Member of Editorial Advisory Board, Southeast Asia Research.

OCCUPATION

University Professor.

ASSOCIATE PROFESSOR DR. PAVIDA PANANOND (Cont.)

DIRECTORSHIP AND POSITIONS HELD IN OTHER COMPANIES AND OTHER ORGANISATIONS

CONNECTED COMPANIES	Nil
NON-CONNECTED COMPANIES	Nil
OTHER RELATED COMPANIES (SUBSIDIARIES / ASSOCIATED COMPANIES)	Nil
OTHER ORGANISATIONS	1. Vice President (Asia), Euro-Asia Management Studies Association. 2. Member of Editorial Advisory Board, Southeast Asia Research.

NO. OF SHARES HELD (SHARES) AS OF YEAR END 2017:

Description	As of 1 Jan 2017	Acquisition in 2017	Disposal in 2017	Increase (Decrease) in 2017	As of 31 Dec 2017
By herself	-	-	-	-	-
By her spouse and minor children (if any)	-	-	-	-	-

NO. OF PSL-W1 WARRANTS HELD (UNITS) AS OF YEAR END 2017:

Description	As of 1 Jan 2017	Acquisition in 2017	Disposal in 2017	Increase (Decrease) in 2017	As of 31 Dec 2017
By herself	-	-	-	-	-
By her 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.

THE MEETINGS IN THE YEAR 2017	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



MR. KAMTORN SILA-ON

POSITION	Chairman of Audit & Corporate Governance Committee* / Chairman of Remuneration Committee / Nomination Committee Member / Independent Director
DATE OF APPOINTMENT ON THE BOARD	14 March 2011
AGE	47 years
EDUCATION	
<ul style="list-style-type: none">• 1995 - 1997• 1988 - 1992	MIT Sloan School, Massachusetts, USA Master of Business Administration; Financial Engineering Track GPA: 4.6/5.0. 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">• 2016• 2012• 2011• 2008	Top Executive Program in Commerce and Trade (TEPCoT) Audit Committee Program (ACP) by Institute of Directors (IOD). Director Certification Program (DCP) by Institute of Directors (IOD). Completed Executive Development Program (EDP) by the Capital Markets Academy and Thai Listed Companies Association.
EXPERIENCE	
<ul style="list-style-type: none">• April 2017 - Present• January 2017 - Present• July 2014 - 2016• March 2011- Present• 2011- April 2017• 2011 - 2014	Chairman of Audit Corporate Governance Committee, Precious Shipping Public Company Limited. President – Production and Finance, S&P Syndicate Public Company Limited. Chief Supply Chain Officer, S&P Syndicate Public Company Limited. Chairman of Remuneration Committee, Independent Director and Nomination Committee Member, Precious Shipping Public Company Limited. Audit and Corporate Governance Committee Member, Precious Shipping Public Company Limited. Deputy Managing Director, Head of Private Client Investment Management Group, Bualuang Securities Plc., Bangkok, Thailand.

MR. KAMTORN SILA-ON (Cont.)

- 2004 - 2011 Deputy Managing Director, Co-head of Investment Banking, Bualuang Securities Plc., Bangkok, Thailand.
- 1999 - 2004 Senior Vice President, Investment Banking Asset Plus Securities Plc., Bangkok, Thailand.
- 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 2017:

Description	As of 1 Jan 2017	Acquisition in 2017	Disposal in 2017	Increase (Decrease) in 2017	As of 31 Dec 2017
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

MR. KAMTORN SILA-ON (Cont.)**NO. OF PSL-W1 WARRANTS HELD (UNITS) AS OF YEAR END 2017:**

Description	As of 1 Jan 2017	Acquisition in 2017	Disposal in 2017	Increase (Decrease) in 2017	As of 31 Dec 2017
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.

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MEETINGS OF THE REMUNERATION COMMITTEE	2/2
MEETINGS OF THE NOMINATION COMMITTEE	2/2