

*The Extraordinary General Meeting of Shareholders No. 1/2014
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 (The "Company")

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 64 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 43 years, residing at No. 363 Soi Thonglor 19

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 Extraordinary General Meeting of Shareholders No. 1/2014 held on Wednesday, 30th April, 2014, at 10:00 hours at the Lert Wanalai Ballroom, Swisshotel Nai Lert Park Bangkok Hotel, 2 Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330 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 hereby authorise the Proxy to vote on my/our behalf in this Meeting as follows:-

Agenda No. 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2014 held on 31st March, 2014.

- (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 consider and approve 12 Shipbuilding Contracts signed by the Company for 12 new Bulk Carriers and authorise the Board of Directors to take all actions necessary to implement the Contracts in accordance with the agreed terms

- (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 shareholder's vote.

(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	64 years
EDUCATION	B.Sc. in Economics and Business Administration, University of Wisconsin - Stevens Point, U.S.A.
TRAINING	
• 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.
• 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.

MR. THIRA WIPUCHANIN (Cont.)

- 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

- LISTED COMPANIES 4 Companies:
 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.
 2. Independent Director, Audit Committee Member, Nomination and Remuneration Committee Member, Siam Makro Public Company Limited.
 3. Chairman of the Audit Committee, Independent Director, Nomination and Remuneration Committee Member, Bangkok First Investment & Trust Public Company Limited.
 4. Chairman of the Board of Directors and Independent Director, Interhides Public Company Limited.
- NON - LISTED COMPANIES 1 Company: Aira Advisory Co. Ltd.
- CONNECTED COMPANIES Nil
- OTHER RELATED COMPANIES (SUBSIDIARIES / ASSOCIATED COMPANIES) Nil
- OTHER ORGANISATIONS Director, Thai Shipowners' Association.

NO. OF SHARES HELD AS OF YEAR END 2013:

- BY HIMSELF: Nil
- BY HIS SPOUSE AND MINOR CHILDREN (IF ANY): 60,000 shares (0.00% of total paid-up shares)

INCREASE (DECREASE) IN SHAREHOLDING IN THE YEAR 2013:

- BY HIMSELF: Nil
- BY HIS SPOUSE AND MINOR CHILDREN (IF ANY): Nil

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

ATTENDANCE / TOTAL MEETINGS OF THE BOARD OF DIRECTORS (TIMES) IN THE YEAR 2013

- ORDINARY MEETING: 7/7 TIMES
- EXTRAORDINARY MEETING: 1/1 TIME



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	43 years
EDUCATION	
• 1995 - 1997	MIT Sloan School, Massachusetts, USA Master of Business Administration; Financial Engineering Track GPA: 4.6/5.0.
• 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	
• 2008	Completed Executive Development Program (EDP) by the Capital Markets Academy and Thai Listed Companies Association.
• 2011	Director Certification Program (DCP) by Institute of Directors (IOD).
• 2012	Audit Committee Program (ACP) by Institute of Directors (IOD).
EXPERIENCE	
• March 2011- Present	Independent Director, Chairman of Remuneration Committee, Audit and Corporate Governance Committee Member, and Nomination Committee Member, Precious Shipping Public Company Limited.
• 2011 - Present	Deputy Managing Director, Head of Private Client Investment Management Group, Bualuang Securities Plc., Bangkok, Thailand.
• 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.

MR. KAMTORN SILA-ON (Cont.)

- 1994 - 1995 Analyst, Investment Banking Dept. SCB Securities Co., Ltd., Bangkok, Thailand.
- 1992 - 1994 Manager, Money Market Dept. Tisco Plc., Bangkok, Thailand.

OCCUPATION Private Fund Management Executive of Bualuang Securities Plc.

DIRECTORSHIP AND POSITIONS HELD IN OTHER COMPANIES AND OTHER ORGANISATIONS

- LISTED COMPANIES Nil
- NON-LISTED COMPANIES Nil
- CONNECTED COMPANIES Nil
- 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 AS OF YEAR END 2013:

- BY HIMSELF: Nil
- BY HIS SPOUSE AND MINOR CHILDREN (IF ANY): Nil

INCREASE (DECREASE) IN SHAREHOLDING IN THE YEAR 2013:

- BY HIMSELF: Nil
- BY HIS SPOUSE AND MINOR CHILDREN (IF ANY): Nil

* 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.

ATTENDANCE / TOTAL MEETINGS OF THE BOARD OF DIRECTORS (TIMES) IN THE YEAR 2013

- ORDINARY MEETING: 7/7 TIMES
- EXTRAORDINARY MEETING: 1/1 TIME

ATTENDANCE / TOTAL MEETINGS OF THE AUDIT & CORPORATE GOVERNANCE COMMITTEE (TIMES) IN THE YEAR 2013

- ORDINARY MEETING: 4/4 TIMES
- EXTRAORDINARY MEETING: 2/2 TIMES