

# REMUNERATION COMMITTEE'S REPORT

## TO THE SHAREHOLDERS

The Remuneration Committee of Precious Shipping Public Company Limited consists of two Independent Directors and one Non-Executive Director and is chaired by an Independent Director viz., Mr. Kamtorn Sila-On, Chairman of the Remuneration Committee, with Associate Professor Dr. Pavida Pananond and Mr. Kirit Shah, both, as the other Remuneration Committee members.

For 2018, the Remuneration Committee held two meetings with 100% attendance and put in its best efforts with due care, prudence, independence and thoroughness in compliance with its mandate to perform its roles as assigned by the Board, which is summarized as follows;

The Remuneration Committee considered the 2018 remuneration of Directors and Senior Management in accordance with International Standards, along with the financial status and performance of the Company and also compared it with other equivalent listed companies including companies in the transportation industry in Thailand and abroad. At the Annual General Meeting of Shareholders No.1/2018 held on 4 April 2018, the shareholders approved the remuneration of the Directors as proposed by the Board of Directors, on the recommendation of the Remuneration Committee.

The Remuneration Committee conducted a self-assessment for 2018 as per the SET guidelines, the score of which fell within the "Excellent" level. The Remuneration Committee intends to use this result as an indicator to further improve its performance.

**For and on behalf of the Remuneration Committee of  
Precious Shipping Public Company Limited**



**Mr. Kamtorn Sila-On**

Chairman of the Remuneration Committee

8 February 2019