

REMUNERATION COMMITTEE'S REPORT

TO THE SHAREHOLDERS

The Remuneration Committee of Precious Shipping Public Company Limited comprises of two Independent Directors and one Non-Executive Director. Mr. Kamtorn Sila-On, Independent Director, is Chairman of the Committee which also includes Professor Dr. Pavida Pananond and Mr. Kirit Shah. Mr. Kamtorn Sila-On and Professor Dr. Pavida Pananond were reappointed for another term of 2 years by a resolution of the Board of Directors in the Board of Directors meeting No. 1/2021 held on 19th February 2021. Mr. Kirit Shah was reappointed for another term of 2 years by a resolution of the Board of Directors in the Board of Directors meeting No. 5/2021 held on 15th November 2021.

For 2021, the Remuneration Committee held two meetings with 100% attendance. The Remuneration Committee 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 2021 remuneration of Directors and Senior Management after factoring in the financial status and performance of the Company and also after comparing it with remuneration at other listed transportation companies in Thailand and abroad. At the Annual General Meeting of Shareholders No.1/2021 held on 19th April 2021, the shareholders approved the remuneration of the Directors for the year 2021 as proposed by the Board of Directors, on the recommendation of the Remuneration Committee.

The Remuneration Committee conducted a self-assessment for 2021 as per the SET guidelines, the score of which fell within the "Very Good" 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

14th February 2022