

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.

For 2022, the Remuneration Committee held three 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 2022 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.1/2022 held on 4 April 2022, the shareholders approved the remuneration of the Directors for the year 2022 as proposed by the Board of Directors, on the recommendation of the Remuneration Committee.

The Remuneration Committee conducted a self-assessment for 2022 as per the Thai Institute of Directors Association (IOD) 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

10 February 2023