



Minutes of the Annual General Meeting of the Shareholders No. 1/2023

of

Precious Shipping Public Company Limited (the “Company”)

TIME AND PLACE:

The Annual General Meeting of Shareholders No.1/2023 of Precious Shipping Public Company Limited (the “Meeting”) was held on Monday, 10th April 2023 at 10:30 hours by electronic means (“E-AGM”).

PROCEEDINGS:

Mr. Chaipatr Srivisarvacha, Chairman of the Board of Directors, presided over the Meeting. The Chairman announced that 10 Directors (equivalent to 90.91 percent of the total number of directors) were present at the Meeting. The Chairman informed the Meeting that the Board of Directors, the Company Secretary, the Auditors, the Legal advisor, and the Translator attending the Meeting today were as follows:

Directors Present:

- | | |
|----------------------------------|---|
| 1. Mr. Chaipatr Srivisarvacha | Chairman of the Board of Director / Independent Director |
| 2. Mr. Kamtorn Sila-On | Chairman of Audit and Corporate Governance Committee / Chairman of the Sustainability and Risk Management Committee / Chairman of the Remuneration Committee / Nomination Committee Member / Independent Director |
| 3. Professor Dr. Pavida Pananond | Audit and Corporate Governance Committee Member / Remuneration Committee Member / Sustainability and Risk Management Committee Member / Nomination Committee Member / Independent Director |
| 4. Mr. Khalid Moinuddin Hashim | Executive Director / Managing Director / Sustainability and Risk Management Committee Member / Director |
| 5. Mr. Khushroo Kali Wadia | Director |
| 6. Mr. Gautam Khurana | Executive Director / Director (Finance) / Director |
| 7. Mr. Kirit Shah | Remuneration Committee Member / Director |
| 8. Ms. Nishita Shah | Director |
| 9. Ms. Pensri Suteerasarn | Chairperson of the Nomination Committee / Audit and Corporate Governance Committee Member / Sustainability and Risk Management Committee Member / Independent Director |
| 10. Ms. Sirasa Supawasin | Director |



Director Absent:

1. Mr. Ishaan Shah* Director
(*Mr. Ishaan Shah was unable to attend the E-AGM as he was traveling abroad)

Company Secretary:

Ms. Somprathana Thepnapaplern

Auditors from EY Office Limited, Statutory Auditors:

1. Mr. Termphong Opanaphan
2. Mr. Vorapoj Amnauypanit
3. Ms. Phatsawee Chantalak

Legal advisor from Thanathip & Partners Legal Counsellors Limited as Independent Inspector for the vote count:

Ms. Kornjan Tangkrisanakajorn

Translator:

Dr. Chanuntorn Kataseanee

The Chairman requested Ms. Somprathana, the Company Secretary, to inform the shareholders of the Guidelines for attending the E-AGM along with the votes and voting procedures as follows:

1. Quidlab Co., Ltd., the Company's E-AGM platform provider, provided the E-AGM platform for that Meeting, which has been certified and is in compliance with the e-meeting standards of the Electronic Transaction Development Agency (ETDA).
2. This E-AGM was held in accordance with relevant laws and regulations concerning electronic meetings such as the Emergency Decree on Electronic Meetings, B.E. 2563 (2020), the Announcement of the Ministry of Digital Economy and Society on the Security Standard for the Meeting through Electronic means B.E. 2563 (2020), the Security Standard of the Monitoring System of the Meeting, etc.
3. The Company had provided the Guidelines for attending the E-AGM along with the Notice of E-AGM and later sent an email containing the Username and Password along with the Weblink and the E-AGM User's Manual to attend the E-AGM to the shareholders who had registered for attending the E-AGM.
4. One share would have one vote. A shareholder could cast a vote to "Approve", "Disapprove" or "Abstain" and the votes were not divisible as partial votes, except for the voting of a custodian who is a professional custodian and keeper of securities which in the proxy form allows splitting of votes.
5. For the voting procedure, if there was any shareholder who wished to vote against or abstain from an agenda item, such shareholder could cast a vote to "Disapprove" or "Abstain" by clicking the same on the E-AGM platform. If no vote was cast for a particular agenda item, the system would automatically consider such votes as "Approve".
6. In case of a shareholder appointing a proxy to attend and vote on his/her behalf according to his/her voting intention as earlier specified in the proxy form, such vote would be counted and recorded by the Company at the time of registration.



7. If there was any shareholder or proxy attending the Meeting after any agenda item was considered and closed, such shareholder or proxy would be able to cast votes only for the remaining agenda items.
8. For agenda 7, regarding the consideration of the election of directors to replace those who retired by rotation, the shareholders would vote on appointing individual directors as listed in the E-AGM platform.
9. The resolution for each agenda item would require a majority vote of the shareholders who attended the meeting and had the right to vote, except for Agenda Item No. 9, which was about the consideration of Directors' remuneration, which would require a vote of not less than two-thirds of the total number of votes of shareholders who attended the meeting and had the right to vote.
10. During each vote, the system will close voting for each agenda one minute after voting begins for that particular agenda. Attendees can cast and modify their votes from the start of the meeting until the system closes voting for that particular agenda. However, before the system closes for voting, the Chairman or Company Secretary will inform attendees of the impending closure.
11. During the E-AGM, shareholders or proxies attending the E-AGM are able to submit their suggestions or questions on each agenda item via the E-AGM platform by using text message or microphone.

Ms. Somprathana further informed the Meeting that in compliance with good corporate governance, the Company had given an opportunity to the shareholders to propose agenda items for the Annual General Meeting of Shareholders 2023 and to nominate suitable candidates to be a member of the Board of Directors of the Company, through the Company's website from 1st October 2022 to 31st December 2022. However, there were no proposals from shareholders.

QUORUM:

The Chairman informed the Meeting that there were 300 shareholders attending the meeting in person and by proxy, representing a total of 1,110,451,965 shares, or 71.2151% of the total 1,559,291,862 paid-up shares, which was not less than one-third of the total issued shares of the Company and therefore a quorum was formed pursuant to Article 39 of the Company's Articles of Association.

The Resolutions passed at the Meeting are as follows:

AGENDA 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2022 held on 4th April 2022.

The Chairman proposed that the Meeting adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2022 held on 4th April 2022.

RESOLUTION: The Meeting resolved to adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2022 held on 4th April 2022, with the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:



Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	1,110,451,765 votes	equivalent to	100.0000
Disapproved	0 votes	equivalent to	0.0000
Abstained	200 votes	equivalent to	0.0000
Void	0 votes	equivalent to	0.0000
Total	1,110,451,965 votes	equivalent to	100.0000

AGENDA 2 To acknowledge the Board of Directors' Report on the Company's Operations for the year 2022 and the 2022 Annual Report.

The Chairman informed the Meeting that Mr. Khalid Hashim, Managing Director of the Company, would present the Board of Directors' Report on the Company's operations for the year 2022 and the translator, Dr. Chanuntorn Kataseanee will summarize the same in Thai.

Mr. Khalid Hashim, Managing Director, presented the slides summarizing the Company's Operations for the year 2022, including some of the key information contained in the 2022 Annual Report on the Company's fleet as of 31st December 2022, the Annual Average of the Baltic Dry Index ("BDI"), the Tonne-mile Growth in Seaborne Trade for Dry Bulk Cargoes, Annual increase in Dry Bulk Ship Supply and Key Industry Takeaway. Thereafter, Mr. Gautam presented the Financial Highlights for the year 2022 as compared to those for the year 2021, the three interim dividends, and the Company's Anti-Corruption activities.

RESOLUTION: The Meeting acknowledged the Board of Directors' Report on the Company's Operations for the year 2022 and the 2022 Annual Report. No voting was conducted for this agenda item.

AGENDA 3 To consider and approve the Audited Statement of financial position as of 31st December 2022, and the Income statement for the year ended 31st December 2022.

The Chairman proposed that the Meeting consider and approve the Audited Statement of financial position as of 31st December 2022 and the Income statement for the year ended 31st December 2022, which were approved by the Audit and Corporate Governance Committee and the Board of Directors and contained in the 2022 Annual Report.

The Chairman further informed the Meeting that the Auditors have issued an unqualified opinion in their Audit Report for the year ended 31st December 2022.

RESOLUTION: The Meeting approved the Audited Statements of financial position as of 31 December 2022 and the Income statement for the year ended 31 December 2022 with the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:



Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	1,109,530,665 votes	equivalent to	99.9170
Disapproved	0 votes	equivalent to	0.0000
Abstained	921,300 votes	equivalent to	0.0830
Void	0 votes	equivalent to	0.0000
Total	1,110,451,965 votes	equivalent to	100.0000

AGENDA 4 To acknowledge aggregate interim dividends for the year 2022.

The Chairman informed the Meeting that pursuant to Section 115 of the Public Limited Company Act B.E. 2535 and Article No. 53 of the Articles of Association of the Company, the Board of Directors may, from time to time, pay to the shareholders interim dividends as it may appear to the Board of Directors to be justified by the profits and retained earnings of the Company and shall report all such interim dividends to the shareholders in the next shareholders' meeting.

The Chairman informed the Meeting about the aggregate interim dividends of Baht 1.50 per share paid on the ordinary shares of the Company for the year 2022 as follows:

Interim Dividend No. 1

- Baht 0.50 per share on the ordinary shares of the Company.
- Approved by the Meeting of the Board of Directors of the Company No. 4/2022 held on 11 May 2022.
- Based on the retained earnings as of 31 March 2022.
- The Record Date for the right to receive the dividend was 25 May 2022.
- The payment was made on 8 June 2022.

Interim Dividend No. 2

- Baht 0.50 per share on the ordinary shares of the Company.
- Approved by the Meeting of the Board of Directors of the Company No. 5/2022 held on 15 August 2022.
- Based on the retained earnings as of 30 June 2022.
- The Record Date for the right to receive the dividend was 29 August 2022.
- The payment was made on 12 September 2022.

Interim Dividend No. 3

- Baht 0.50 per share on the ordinary shares of the Company.
- Approved by the Meeting of the Board of Directors of the Company No. 6/2022 held on 11 November 2022.
- Based on the retained earnings as of 30 September 2022.
- The Record Date for the right to receive the dividend was 25 November 2022.
- The payment was made on 9 December 2022.

The Chairman then proposed that the Meeting acknowledge the aggregate interim dividends of Baht 1.50 per share for the year 2022.



RESOLUTION: The Meeting acknowledged the aggregate interim dividends of Baht 1.50 per share for the year 2022. No voting was conducted for this agenda item.

AGENDA 5 To consider and approve the appropriation of profit and the final dividend payment for the year 2022.

The Chairman informed the Meeting of the highlights of the Company's financial position for 2022 and 2021 as follows:

Particulars	2022	2021
1. Profit (Loss)		
<ul style="list-style-type: none"> Based on Separate financial statements of the Company only Based on Consolidated financial statements 	<p>Baht 3,407.10 million</p> <p>Baht 4,850.79 million</p>	<p>Baht 1,147.78 million</p> <p>Baht 4,474.93 million</p>
2. Profit (Loss) per share		
<ul style="list-style-type: none"> Based on Separate financial statements of the Company only Based on Consolidated financial statements 	<p>Baht 2.19 per share</p> <p>Baht 3.11 per share</p>	<p>Baht 0.74 per share</p> <p>Baht 2.87 per share</p>
3. Total Cash Dividend per share	Baht 1.75	Baht 1.75
3.1 Aggregate Interim Dividends (Baht per Share)	Baht 1.50	Baht 1.50
3.2 Final Dividend (Baht per Share)	Baht 0.25	Baht 0.25
4. Dividend Pay-out ratio		
<ul style="list-style-type: none"> Based on Separate financial statements of the Company only Based on Consolidated financial statements 	<p>80%</p> <p>56%</p>	<p>236%</p> <p>61%</p>

The Chairman proposed that the Meeting consider and approve the total dividend payment for the year 2022 of Baht 1.75 per share from the retained earnings as of 31 December 2022. As the Board of Directors has already declared and made three interim dividend payments



totalling Baht 1.50 per share in 2022, the balance of Baht 0.25 per share shall be paid as a final dividend on the ordinary shares of the Company for the year 2022.

The Chairman also proposed that the Meeting acknowledge that the Record Date for the right to receive the dividend shall be 24 April 2023. The dividend payment will be made on 9 May 2023.

RESOLUTION: The Meeting approved the total dividend for the year 2022 of Baht 1.75 per share from the retained earnings as of 31 December 2022. As the Board of Directors had already declared and paid three interim dividend totalling Baht 1.50 per share in 2022, the balance of Baht 0.25 per share would be paid as a final dividend on the ordinary shares of the Company for the year 2022.

The Meeting also acknowledged that the Record Date for the right to receive the dividend will be 24 April 2023. The dividend payment will be made on 9 May 2023.

The resolution was passed with unanimous votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	1,110,451,965 votes	equivalent to	100.0000
Disapproved	0 votes	equivalent to	0.0000
Abstained	0 votes	equivalent to	0.0000
Void	0 votes	equivalent to	0.0000
Total	1,110,451,965 votes	equivalent to	100.0000

AGENDA 6 To consider and approve the appointment of the Auditors of the Company and to fix their remuneration for the year 2023.

The Chairman informed the Meeting that the Audit and Corporate Governance Committee and the Board of Directors have considered the Company's auditor, EY Office Limited. EY Office Limited has been the Auditor of the Company and its Thai subsidiaries since 2001. It is a reputable audit firm, is independent and has no relationship with or interest in the business of the Company, its subsidiaries, executives, major shareholders or related parties or their close relatives and has shown satisfactory performance in the past.

The Chairman then proposed that the Meeting consider and approve the appointment of the auditors of EY Office Limited as the auditors of the Company for the year 2023, with audit fees in an amount not to exceed Baht 2.15 million plus out of pocket expenses. The list of auditors and their corresponding practice license numbers are provided below:

1. Mr. Vorapoj Annauypanit, Certified Public Accountant (Thailand) No. 4640.
2. Mr. Termphong Opanaphan, Certified Public Accountant (Thailand) No. 4501. He has been the auditor of the Company since the year 2022.
3. Mr. Khitsada Lerdwana, Certified Public Accountant (Thailand) No. 4958.



4. Mrs. Poonnard Paocharoen, Certified Public Accountant (Thailand) No. 5238.

The Chairman further informed the Meeting that all the above auditors were qualified to conduct the audit of and express an opinion on the financial statements of the Company. If any of the above auditors was not available, EY Office Limited was authorised to nominate a qualified and competent auditor from EY Office Limited to conduct the audit and express an opinion on the financial statements of the Company.

RESOLUTION: The Meeting approved the appointment of Mr. Vorapoj Amnauypanit, Certified Public Accountant (Thailand) No. 4640 and/or Mr. Termphong Opanaphan, Certified Public Accountant (Thailand) No. 4501 and/or Mr. Khitsada Lerdwana, Certified Public Accountant (Thailand) No. 4958 and/or Mrs. Poonnard Paocharoen, Certified Public Accountant (Thailand) No. 5238, of EY Office Limited as auditors of the Company for the accounting year ended 31 December 2023, with audit fees in an amount not to exceed Baht 2.15 million plus out of pocket expenses. In the event that any of the above auditors is unable to carry out the audit, EY Office Limited shall be authorized to nominate a qualified and competent auditor from EY Office Limited to conduct the audit and express an opinion on the Company's financial statements. The resolution was passed by the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	1,087,072,065 votes	equivalent to	97.8946
Disapproved	23,371,900 votes	equivalent to	2.1047
Abstained	8,000 votes	equivalent to	0.0007
Void	0 votes	equivalent to	0.0000
Total	1,110,451,965 votes	equivalent to	100.0000

AGENDA 7 To consider and approve the re-election of the Directors who retire by rotation.

The Chairman informed the Meeting that in accordance with Section 71 of the Public Limited Companies Act B.E. 2535 and Article No. 17 of the Articles of Association of the Company, at every Annual General Meeting, one-third of the Directors, or, if their number is not a multiple of three, then the number nearest to one-third, must retire from office.

The Directors retiring in the first and second years following the registration of the Company shall be drawn by lots. In every subsequent year, the Director who has been longest in office shall retire. A retiring Director is eligible for re-election.

The following Directors will retire by rotation.



No.	Name	Position	Period holding Director's position (as of the AGM 2022)	Period holding Director's position (as of the AGM 2025)
1.	Mr. Khalid Moinuddin Hashim	Managing Director / Executive Director / Sustainability and Risk Management Committee Member	29 years	32 years
2.	Mr. Khushroo Kali Wadia	Director	24 years	27 years
3.	Mr. Gautam Khurana	Director / Executive Director / Director (Finance)	3 years	6 years
4.	Ms. Sirasa Supawasin	Director	2 years	5 years

The Nomination Committee and the Board of Directors have thoroughly considered a range of diverse perspectives, including gender, age, education background, skill, knowledge, experience (including past performance as director) and capability of the candidates for nomination. The Board of Directors, on the recommendation of the Nomination Committee, is of the opinion that the above directors are eligible to be, and should be, nominated for re-election. The above directors are mature, highly qualified, and widely experienced in international business and have vast experience, specifically in international trading, finance, law and shipping. It is expected that the Company will benefit immensely from their knowledge, ideas, and suggestions that they will bring to the Board of Directors.

The Chairman then proposed that the Meeting consider and approve the re-election of Mr. Khalid Moinuddin Hashim, Mr. Khushroo Kali Wadia, Mr. Gautam Khurana and Ms. Sirasa Supawasin.

The Chairman requested the shareholders to vote for the re-election of each of the directors separately.

RESOLUTION: The Meeting approved the re-election of the four Directors who retired by rotation with the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

7.1 Re-election of Mr. Khalid Moinuddin Hashim, Managing Director, Executive Director, Sustainability and Risk Management Committee Member

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	1,109,159,465 votes	equivalent to 99.8836
Disapproved	1,287,500 votes	equivalent to 0.1159
Abstained	5,000 votes	equivalent to 0.0005
Void	0 votes	equivalent to 0.0000
Total	1,110,451,965 votes	equivalent to 100.0000



7.2 Re-election of Mr. Khushroo Kali Wadia, Director.

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	1,086,115,063 votes	equivalent to	97.8084
Disapproved	24,336,902 votes	equivalent to	2.1916
Abstained	0 votes	equivalent to	0.0000
Void	0 votes	equivalent to	0.0000
Total	1,110,451,965 votes	equivalent to	100.0000

7.3 Re-election of Mr. Gautam Khurana, Director, Executive Director and Director (Finance).

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	1,108,635,863 votes	equivalent to	99.8365
Disapproved	1,811,102 votes	equivalent to	0.1631
Abstained	5,000 votes	equivalent to	0.0005
Void	0 votes	equivalent to	0.0000
Total	1,110,451,965 votes	equivalent to	100.0000

7.4 Re-election of Ms. Sirasa Supawasin, Director.

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	1,109,159,465 votes	equivalent to	99.8836
Disapproved	1,287,500 votes	equivalent to	0.1159
Abstained	5,000 votes	equivalent to	0.0005
Void	0 votes	equivalent to	0.0000
Total	1,110,451,965 votes	equivalent to	100.0000

AGENDA 8 To consider and approve the appointment of a new Director on the Board of Directors.

The Chairman informed the Meeting that in accordance with Article No. 15 of the Articles of Association of the Company, new Directors shall be elected by a shareholders' meeting by a majority vote.

The Nomination Committee and the Board of Directors have thoroughly considered a range of diverse perspectives and candidates, including gender, age, education background, skill, knowledge, experience and capabilities of the candidates for the purpose of their nomination.



The Board of Directors and the Nomination Committee proposed the appointment of Ms. Qiyu (Jackie) Wang as a new Independent Director, after a thorough consideration of her qualifications which are relevant and suitable to the Company's business including her knowledge, experience and capabilities.

Ms. Qiyu (Jackie) Wang and all other Independent Directors have no conflict of interest with the Company, its subsidiaries, management or major shareholders that may obstruct their independent judgement.

The Chairman then proposed that the Meeting consider and approve the appointment of Ms. Qiyu (Jackie) Wang as a new Independent Director.

RESOLUTION: The Meeting approved the appointment of Ms. Qiyu (Jackie) Wang as a new Independent Director on the Board of Directors with the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	1,110,443,765 votes	equivalent to 99.9993
Disapproved	0 votes	equivalent to 0.0000
Abstained	8,200 votes	equivalent to 0.0007
Void	0 votes	equivalent to 0.0000
Total	1,110,451,965 votes	equivalent to 100.0000

AGENDA 9 To consider and approve the Directors' remuneration for the year 2023.

The Chairman informed the Meeting that the Remuneration Committee and the Board of Directors have considered the remuneration paid by the Company in accordance with international standards and compared it with other equivalent listed companies, including companies in the transportation industry in Thailand and abroad. A comparison with other listed companies on the Stock Exchange of Thailand and in the service sector along with the details of Directors' remuneration paid by the Company in 2022 is provided in the 2022 Annual Report.

The Chairman proposed that the Meeting consider and approve the Directors' remuneration as a fixed retainer* without any other compensation for the year 2023 as follows:



The Directors' Remuneration		
Retainer fee for	Proposed for 2023	2022
The Chairman of Board of Directors	Baht 1,200,000	Baht 1,200,000
Each Board Member	Baht 550,000	Baht 550,000
The Chairman of Audit and Corporate Governance Committee as additional remuneration	Baht 400,000	Baht 400,000
Each Audit and Corporate Governance Committee Member as additional remuneration	Baht 200,000	Baht 200,000
The Chairman of Sustainability and Risk Management Committee as additional remuneration	Baht 150,000	Baht 150,000
Each Sustainability and Risk Management Committee Member (only a member who is an independent director) as additional remuneration	Baht 100,000	Baht 100,000

* To be paid quarterly to the Chairman of the Board of Directors Baht 300,000 per quarter, each Board member Baht 137,500 per quarter, the Chairman of Audit and Corporate Governance Committee an additional Baht 100,000 per quarter, each Audit and Corporate Governance Committee member an additional Baht 50,000 per quarter, the Chairman of Sustainability and Risk Management Committee an additional Baht 37,500 per quarter and each Sustainability and Risk Management Committee member (only a member who is an independent director) an additional Baht 25,000 per quarter.

RESOLUTION: The Meeting approved the Directors' Remuneration for 2023. The remuneration shall remain unchanged as follows: Baht 1,200,000 per annum for the Chairman and Baht 550,000 per annum for each Board member. Further, for the Directors who are on the Audit & Corporate Governance Committee, the Meeting approved additional remuneration of Baht 400,000 per annum for the Chairman of Audit and Corporate Governance Committee and Baht 200,000 per annum for each Member of the Audit & Corporate Governance Committee. Further, for the Directors who are on the Sustainability and Risk Management Committee, the Meeting approved additional remuneration of Baht 150,000 per annum for the Chairman of Sustainability and Risk Management Committee and Baht 100,000 per annum for each Member of the Sustainability and Risk Management Committee only a member who is an independent director. The resolution was passed by more than two-thirds of votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:



Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	1,110,451,765 votes	equivalent to	100.0000
Disapproved	200 votes	equivalent to	0.0000
Abstained	0 votes	equivalent to	0.0000
Void	0 votes	equivalent to	0.0000
Total	1,110,451,965 votes	equivalent to	100.0000

AGENDA 10 To consider and approve the appropriation of Baht 24.25 million as Corporate Social Responsibility Reserve.

The Chairman informed the Meeting that in accordance with Article No.55 of the Articles of Association of the Company, the Board of Directors may propose to the Shareholders' Meeting that it resolve to appropriate a reserve fund as perceived by the Board to be beneficial to the business operations of the Company.

The Chairman further informed the Meeting that the Company treats Corporate Social Responsibility as one of its highest priorities and has built it into the Company's Mission Statement and Core Values. The Company allocates an amount of 0.50% of net profit every year to the Corporate Social Responsibility Reserve ("CSR Reserve"), which is subject to a minimum of THB 1.75 million and a maximum of THB 25 million per year. The actual utilisation out of the CSR Reserve is decided by the Company's senior management and/or the Board of Directors, and is periodically, or at least once a year, reviewed by the Board of Directors. Out of the revenues of 2022, the Company has reserved THB 24.25 million as CSR Reserve. As of 31st December 2022, the balance of the CSR Reserve is THB 57.16 million.

The Chairman proposed that the Meeting consider and approve the appropriation of THB 24.25 million as a CSR Reserve.

RESOLUTION: The Meeting approved the appropriation of Baht 24.25 million as Corporate Social Responsibility Reserve. The resolution was passed by the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	1,014,908,373 votes	equivalent to	91.3960
Disapproved	95,543,592 votes	equivalent to	8.6040
Abstained	0 votes	equivalent to	0.0000
Void	0 votes	equivalent to	0.0000
Total	1,110,451,965 votes	equivalent to	100.0000




During this stage, there was an enquiry raised by the attendee, as follows:


Question: Miss Apisra Luechaiprasit asked the Company to summarize the outlook of PSL for this year and the outlook for the next few years, including problems and obstacles.

Answer: Mr. Khalid replied that the major obstacles would be China. If anything goes wrong with China's economy, it could cause problems for the shipping industry, but if China continues to do well despite global economic challenges, the industry may remain unaffected. In terms of the industry outlook specifically for China, it appears to be positive. However, while China may be doing well, the rest of the world is experiencing a slowdown. It is expected that the industry will still experience some growth and remain above zero.

There being no further questions or matters to address, the Chairman thanked everyone for attending the E-AGM and declared the Meeting adjourned at 12:30 hours.

The Company recorded the entire E-AGM proceedings, including all speeches, presentations, and discussions. The Company will be disclosing the video recording of this E-AGM on its website.

Signed  Chairman of the Meeting
(Mr. Chaipatr Srivisarvacha)

Signed  Company Secretary / Minutes Taker
(Ms. Somprathana Thepnaplern)