



Precious Shipping Public Company Limited



Invitation to the Annual General Meeting of Shareholders No. 1/2022

On Monday, 4 April 2022 at 10:30 hours

by electronic means (E-AGM)

(Please note that the E-AGM will be conducted online only and there will be no physical meeting arrangements for this E-AGM. Please carefully study and follow the Guidelines for attending the E-AGM attached to this Notice.)

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PRECIOUS SHIPPING PUBLIC COMPANY LIMITED



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Registration No 0107537000629

9th March 2022

Subject: Invitation to the Annual General Meeting of Shareholders No. 1/2022 (the 'Meeting')

To: Shareholders of Precious Shipping Public Company Limited (the 'Company')

Enclosures:

1. Copy of the Minutes of the Annual General Meeting of Shareholders No. 1/2021.
2. The 2021 Annual Report attached to this Notice in the form of a QR Code, which also includes the audited financial statements of the Company for the year 2021.
3. Profiles of the proposed directors who retire by rotation and are nominated for re-election.
4. Guidelines for attending the Meeting by electronic means and completing the Proxy Form.
5. The Articles of Association of the Company in respect of the items related to the Meeting of Shareholders and Voting Procedures.
6. Profiles of Independent Directors for shareholders' proxies and Proxy Form B.
7. Request form for a printed version of the 2021 Annual Report and/or this AGM Notice (if required).
8. Privacy Notice

NOTICE IS HEREBY GIVEN that the Board of Directors has resolved to convene **the Annual General Meeting of Shareholders ("AGM") No. 1/2022 on Monday, 4th April 2022 at 10:30 hours by electronic means ("E-AGM")**, to address the following agenda:

1. **To adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2021 held on 19th April 2021.**

Rationale:

A copy of the Minutes of the Annual General Meeting of Shareholders No. 1/2021 held on 19th April 2021 is attached as **Enclosure 1**.

Opinion of the Board of Directors:

The Meeting should adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2021 held on 19th April 2021.

2. **To acknowledge the Board of Directors' Report on the Company's Operations for the year 2021 and the 2021 Annual Report.**

Rationale:

The Board of Directors' Report, on pages 11 to 34 of the 2021 Annual Report, has been circulated to all shareholders. The 2021 Annual Report is attached as **Enclosure 2**.

Opinion of the Board of Directors:

The Meeting should acknowledge the Board of Directors' Report on the Company's Operations for the year 2021 and the 2021 Annual Report.

3. **To consider and approve the Audited Statements of financial position as at 31 December 2021 and the Income statement for the year ended 31 December 2021.**

Rationale:

- In accordance with Sections 112 and 113 of the Public Limited Companies Act B.E. 2535, the Board of Directors is required to prepare and submit the Audited Balance Sheet and the Profit and Loss Account for approval by the Annual General Meeting of Shareholders.
- The Audited Statements of financial position as at 31 December 2021 and the Income statement for the year ended 31 December 2021 which were approved by the Audit & Corporate Governance Committee and the Board of Directors, contained in pages 208 to 308 of the 2021 Annual Report, have been circulated to all shareholders. The auditors have issued an unqualified audit opinion on the Financial Statements for the year ended 31 December 2021, which is also contained in the 2021 Annual Report.

Opinion of the Board of Directors:

The Meeting should approve the Audited Statements of financial position as at 31 December 2021 and the Income statement for the year ended 31 December 2021.

4. **To acknowledge aggregate interim dividends of Baht 1.50 per share for the year 2021.**

Rationale:

In accordance with 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 appearing 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.

Interim dividends paid:

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. 4/2021 held on 16 August 2021.
- Based on the retained earnings as of 30 June 2021.
- The Record Date for the right to receive the dividend was 30 August 2021.
- The payment was made on 10 September 2021.

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. 5/2021 held on 15 November 2021.
- Based on the retained earnings as of 30 September 2021.
- The Record Date for the right to receive the dividend was 29 November 2021.
- The payment was made on 13 December 2021.



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. 1/2022 held on 14 February 2022.
- Based on the retained earnings as of 31 December 2021.
- The Record Date for the right to receive the dividend was 1 March 2022.
- The payment to be made on 11 March 2022.

Opinion of the Board of Directors:

The Meeting should acknowledge the aggregate interim dividends of Baht 1.50 per share, paid on three occasions as described above on the ordinary shares of the Company.

5. To consider and approve the appropriation of profit and the final dividend payment for the year 2021.

Rationale:

- The resolution of the Annual General Meeting of Shareholders No. 1/2004 held on 30 April 2004 approved an amendment to the dividend policy with effect from 2004 and onwards, such that dividends should be not less than 25% of the Net Profit after taxes (the '**Dividend Policy**').
- The Board of Directors proposed a total dividend of Baht 1.75 per share for the year 2021 from the retained earnings as at 31 December 2021. As the Board of Directors has already declared and made three interim dividend payments totalling Baht 1.50 per share during 2021 – early 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 2021.
- The final dividend of Baht 0.25 per share is derived from the dividends paid by certain subsidiaries from their net profits on which corporate income tax is exempted. Therefore, the natural person shareholders of the Company are not entitled to a tax credit on this dividend paid by the Company.
- The Company's Legal Reserve has reached the minimum limit as required under Section 116 of the Public Companies Act B.E. 2535 and Article No. 55 of the Articles of Association and, therefore, no further appropriation of net profit to the Legal Reserve is required.
- The Board of Directors proposes that the Record Date for the right to receive the dividend shall be 12 April 2022, as specified in Section 225 of the Securities and Exchange Act, shall be compiled. The dividend payment will be made on 28 April 2022.
- The highlights of the Company's profitability and financial position for 2021 and 2020:

Particulars	2021	2020
1. Profit (Loss)		
<ul style="list-style-type: none"> • Based on Separate financial statements of the Company only 	Baht 1,147.78 million	Baht (1,108.34) million
<ul style="list-style-type: none"> • Based on Consolidated financial statements 	Baht 4,474.93 million	Baht (1,294.86) million

Particulars	2021	2020
2. Profit (Loss) per share		
<ul style="list-style-type: none"> Based on Separate financial statements of the Company only 	Baht 0.74 per share	Baht (0.71) per share
<ul style="list-style-type: none"> Based on Consolidated financial statements 	Baht 2.87 per share	Baht (0.83) per share
3. Total Cash Dividend per share	Baht 1.75	Nil
3.1 Aggregate Interim Dividends (Baht per Share)	Baht 1.50	Nil
3.2 Final Dividend (Baht per Share)	Baht 0.25	Nil
4. Dividend Pay-out ratio		
<ul style="list-style-type: none"> Based on Separate financial statements of the Company only 	236%	Nil
<ul style="list-style-type: none"> Based on Consolidated financial statements 	61%	Nil

The dividend pay-out ratio for 2021 is in accordance with the Dividend Policy and is well above the minimum level prescribed under the Dividend Policy.

Opinion of the Board of Directors:

The Meeting should approve the total dividend payment for the year 2021 of Baht 1.75 per share from the retained earnings as at 31 December 2021. As the Board of Directors has already declared and made three interim dividend payments totaling Baht 1.50 per share for the year 2021, 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 2021.

The Record Date for the right to receive the dividend shall be 12 April 2022, as specified in section 225 of the Securities and Exchange Act, shall be compiled. The dividend payment will be made on 28 April 2022.

6. To consider and approve the appointment of the auditors of the Company and to fix their remuneration for the year 2022.

Rationale:

- In accordance with Section 120 of the Public Limited Companies Act B.E. 2535, and Articles Nos. 44 and 45 of the Articles of Association of the Company, the Annual General Meeting of Shareholders shall appoint the auditors of the Company and fix their remuneration.



- The Audit & Corporate Governance Committee is of the opinion that the proposed audit fees for 2022 are appropriate. Further, EY Office Limited is a reputable independent audit firm, and has shown satisfactory performance according to past records. EY Office Limited has been the auditor of the Company and Thai subsidiaries since 2001.
- The Board of Directors, on the recommendation of the Audit & Corporate Governance Committee, proposes the appointment of the following auditors, along with their respective certified public accountant numbers, of EY Office Limited as the auditors of the Company for the year 2022, with audit fees in an amount not exceeding Baht 2.15 million plus out-of-pocket expenses.
 1. Mr. Termphong Opanaphan, Certified Public Accountant (Thailand) No. 4501, in place of Ms. Vissuta Jariyathanakorn who has been the auditor of the Company for seven consecutive years (from the year 2015 to 2021), which is the maximum allowed according to SEC regulations.
 2. Mr. Khitsada Lerdwana, Certified Public Accountant (Thailand) No. 4958.
 3. Mrs. Poonnard Paocharoen, Certified Public Accountant (Thailand) No. 5238.

All of the above auditors are qualified to conduct the audit and express an opinion on the financial statements of the Company. In the event that any of the above auditors is not available, EY Office Limited is authorised to nominate a qualified and competent auditor from EY Office Limited to conduct the audit.

None of the above auditors has any relationship with, or is an interested party in the Company and its subsidiaries, management, major shareholders or related persons of such persons.

Details of the audit fees and fees for other services (non-audit related) of the Company and subsidiaries (provided as additional information) charged by EY Office Limited are as follows:

Details	Proposed for 2022	2021
Audit fees for the Company	Baht 2.15 million	Baht 2.10 million
Audit fees for Thai subsidiaries and 1 Foreign subsidiary	Baht 2.38 million	Baht 2.38 million
Fees for other services:		
• Fee for certification purposes by BOI	Baht 0.11 million	Baht 0.18 million
• Fees for reviewing the accounts of certain foreign subsidiaries* (for consolidation purpose)	Baht 0.91 million	Baht 0.88 million
TOTAL	Baht 5.55 million	Baht 5.54 million

* The accounts of these foreign subsidiaries are audited by a separate audit firm. However, the Board of Directors is responsible to ensure that such accounts are completed within the deadline as required by the relevant law and regulations of the relevant countries.

Opinion of the Board of Directors:

The Meeting should approve the appointment of all of the above-mentioned persons (or another nominated auditor as explained above) from EY Office Limited as the auditors of the Company for the accounting year ended 31 December 2022 with audit fees of an amount not exceeding Baht 2.15 million plus out-of pocket expenses.

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

- 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, at least 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 names of 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 Company had made an announcement on its website providing an opportunity to its shareholders to nominate candidate(s) to be elected as Director in advance from 1st October 2021 to 31st December 2021. However, there was no proposal for such candidate from any shareholder.
- The following Directors 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. Kamtorn Sila-On	Chairman of Audit and Corporate Governance Committee / Chairman of the Risk Management Committee / Chairman of the Remuneration Committee / Nomination Committee Member / Independent Director	11 years	14 years
2.	Mr. Ishaan Shah	Director	11 years	14 years
3.	Ms. Lyn Yen Kok	Audit and Corporate Governance Committee Member / Nomination Committee Member / Risk Management Committee Member / Independent Director	5 years	N/A
4.	Ms. Pensri Suteerasarn	Chairperson of the Nomination Committee / Independent Director	2 years	5 years



- From the above, Ms. Lyn Yen Kok has excused herself from being available for re-election. Therefore, only Mr. Kamtorn Sila-On, Mr. Ishaan Shah and Ms. Pensri Suteerasarn are hereby nominated for re-election.
- 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 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.
- In addition, for Mr. Kamtorn Sila-On, the Independent Director, who has served on the Board for more than nine years, the Board of Directors, on the recommendation of the Nomination Committee, has reviewed his candidature and is of the opinion that he remains independent and should be re-elected due to the following reasons:-
 - (i) He fulfills the criteria under the definition and qualifications specified in the regulations of the SEC and the SET regarding the Independent Director;
 - (ii) He is able to bring independent and objective judgment to the Board;
 - (iii) His wide range of business experience and understanding of the Company are of great benefit to shareholders and enables him to provide the Board with a diverse set of corporate expertise, skills and competence;
 - (iv) He has contributed sufficient time and attended all the Board meetings for an informed and balanced decision-making process; and
 - (v) He has exercised due care during his tenure as Independent Directors of the Company and carried out his professional duties in the interests of the Company and shareholders.
 - (vi) His long tenure as Independent Directors has not affected his independence in any manner.
- The profiles of the above Directors, as well as the record of their attendance at the Board of Directors' meetings are attached as **Enclosure 3**.
- Independent Directors have no relationship or conflict of interest with the Company, its subsidiaries, management or major shareholders that may obstruct their independent judgment.

Opinion of the Board of Directors:

The Meeting should approve the re-election of the Directors who have retired by rotation as follows:

1. Mr. Kamtorn Sila-On as Chairman of Audit and Corporate Governance Committee, Chairman of the Risk Management Committee, Chairman of the Remuneration Committee, Nomination Committee Member and Independent Director
2. Mr. Ishaan Shah as Director
3. Ms. Pensri Suteerasarn as Chairperson of the Nomination Committee and Independent Director

8. To consider and approve the Directors' remuneration for the year 2022.

Rationale:

- In accordance with Section 90 of the Public Limited Companies Act B.E 2535 and Article No.16 of the Articles of Association of the Company, the Directors' remuneration shall be approved by a meeting of the shareholders.
- The Remuneration Committee has considered the remuneration paid by the Company in accordance with International Standards, along with the financial status and performance of the Company and also has 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 2021 is provided on pages 177 to 178 of the 2021 Annual Report.
- Please also refer to the duties and responsibilities of the Board of Directors, the Audit & Corporate Governance Committee and the Risk Management Committee on pages 158 to 160 and 162 of the 2021 Annual Report.
- The Board of Directors, on the recommendation of the Remuneration Committee, proposes the Directors' remuneration for the year 2022 as a fixed retainer without any other compensation and to be paid quarterly in equal installments* as follows:

The Directors' Remuneration		
Retainer fee for	Proposed for 2022	2021
The Chairman of the Board of Directors	Baht 1,200,000	Baht 1,200,000
Each Board Member	Baht 550,000	Baht 550,000
The Chairman of Audit & Corporate Governance Committee as additional remuneration	Baht 400,000	Baht 400,000
Each Audit & Corporate Governance Committee Member as additional remuneration	Baht 200,000	Baht 200,000
The Chairman of Risk Management Committee as additional remuneration	Baht 150,000	Nil
Each Risk Management Committee Member (only a member who is an independent director) as additional remuneration	Baht 100,000	Nil

* 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 & CG Committee an additional Baht 100,000 per quarter, each Audit & CG Committee member an additional Baht 50,000 per quarter, the Chairman of Risk Management Committee an additional Baht 37,500 per quarter and each Risk Management Committee member (only a member who is an independent director) an additional Baht 25,000 per quarter.

**Opinion of the Board of Directors:**

The Board of Directors propose that the Shareholders consider and approve the Directors' remuneration for the year 2022 as listed above.

9. To consider and approve the appropriation of Baht 22.37 million as Corporate Social Responsibility Reserve.**Rationale:**

- In accordance with Article No. 55 of the Articles of Association of the Company, the Board of Directors may propose that the shareholders' meeting resolve to appropriate profit to a reserve fund as perceived by the Board to be beneficial to the business operations of the Company.
- The Company is committed to conducting business under Good Corporate Governance principles; doing business ethically and striving for the betterment of society and the environment. The Company acknowledges that its unique character, having all of its ships trade all over the world flying the Royal Thai flag, obliges it to act as the country's ambassador to the world, and the Company takes this responsibility very seriously.
- The Company treats Corporate Social Responsibility (CSR) 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 consolidated net profit every year to CSR Reserve which is subject to a minimum of Baht 1.75 million and a maximum of Baht 25 million per year. The actual utilisation out of this 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. For the year 2021, the Company has reserved Baht 22.37 million as CSR reserve. As of 31 December 2021, the balance of CSR reserve is Baht 36.26 million.

Opinion of the Board of Directors:

The Meeting should approve the appropriation of Baht 22.37 million as the Corporate Social Responsibility Reserve.

The "Record Date" for the right of shareholders to attend the Meeting is 1 March 2022.

The Company is pleased to invite all shareholders to attend the Meeting on the date, and at the time and means aforesaid. The Company recommends that any shareholder or any proxy who wishes to attend the Meeting to carefully study and follow the Guidelines for attending the Meeting by electronic means (**Enclosure 4**).

A Proxy Form is enclosed for those shareholders who are unable to attend the Meeting by electronic means. Shareholders may appoint their own proxy or may appoint any one of the following Independent Directors, to attend and vote on their behalf:

- 1) **Mr. Chaipatr Srivisarvacha**, Independent Director, Age: 62 years
Residential Address: No. 52/70 Soi Sukhumvit 3 (Nana-Nua), Sukhumvit Road, Klongtoey Nua, Wattana, Bangkok 10110 Thailand.
- 2) **Prof. Dr. Pavidan Pananond**, Independent Director, Age: 54 years
Residential Address: Amanta Lumpini, No 1144/128 Rama 4 Road, Sathorn, Bangkok, 10120 Thailand.

None of the above Directors has any special interest in any of the agenda items. Shareholders are requested to send the executed Proxy Form (**Enclosure 6**) and together with required supplementary documents to the Company **by 28th March 2022** via email or mail to the following address:

- By e-mail: legal@preciousshipping.com or sirasa@preciousshipping.com OR
- By mail: Investor Relations - Precious Shipping Public Company Limited, No. 8, North Sathorn Road, 9th Floor, Silom, Bangrak, Bangkok 10500 Thailand

Any shareholder who wishes to receive a printed copy of our 2021 Annual Report and/or a printed copy of this AGM Notice should fill in the enclosed Request form (**Enclosure 7**) and return it to the Company's office located at 9th Floor, 8 North Sathorn Road, Silom Sub-district, Bangrak District, Bangkok 10500 Thailand. Alternatively, please find the 2021 Annual Report and the AGM Notice at the following link, apart from the QR Code attached to this Notice:

<https://www.preciousshipping.com/en/annual-reports/>

<https://www.preciousshipping.com/en/shareholders-meeting/>

For and on behalf of
The Board of Directors of
Precious Shipping Public Company Limited



(Mr. Chaipatr Srivisarvacha)
Chairman of the Board of Directors





Enclosure 1
[FOR AGENDA 1]

**COPY OF THE MINUTES OF
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
NO. 1/2021**



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Registration No 0107537000629

Minutes of the Annual General Meeting of the Shareholders No. 1/2021

of

Precious Shipping Public Company Limited (the “Company”)

DATE AND TIME:

The Annual General Meeting of Shareholders No.1/2021 of Precious Shipping Public Company Limited (the “Meeting”) was held on Monday, 19th April, 2021 at 09:30 hours by electronic means (“E-AGM”).

PROCEEDINGS:

Mr. Chaipatr Srivisarvacha, Chairman of the Board of Directors, presided over the Meeting. The Chairman announced that 12 Directors (equivalent to 100 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 advisors and the Translators 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 Risk Management Committee / Chairman of the Remuneration Committee / Nomination Committee Member / Independent Director |
| 3. Ms. Pensri Suteerasarn | Chairperson of the Nomination Committee / Independent Director |
| 4. Ms. Lyn Yen Kok | Audit and Corporate Governance Committee Member / Nomination Committee Member / Risk Management Committee Member / Independent Director |
| 5. Professor Dr. Pavida Pananond | Audit and Corporate Governance Committee Member / Remuneration Committee Member / Risk Management Committee Member / Independent Director |
| 6. Mr. Khalid Moinuddin Hashim | Executive Director / Managing Director / Risk Management Committee Member / Director |
| 7. Mr. Gautam Khurana | Executive Director / Director |
| 8. Mr. Kirit Shah | Director / Remuneration Committee Member |
| 9. Mr. Khushroo Kali Wadia | Director |
| 10. Ms. Nishita Shah | Director |



- | | |
|--------------------------|----------|
| 11. Mr. Ishaan Shah | Director |
| 12. Ms. Sirasa Supawasin | Director |

Company Secretary:

Ms. Somprathana Thepnapaplern

Auditors from EY Office Limited, Statutory Auditors:

1. Ms. Vissuta Jariyathanakorn
2. Ms. Thita Theanprued

Legal advisors from Thanathip & Partners Legal Counsellors Limited as Independent Inspectors for the vote count:

1. Ms. Manita Hengriprasopchoke
2. Ms. Narairak Subpaisarn

Translators:

1. Dr. Chanuntorn Kataseanee
2. Ms. Ananjira Sansuk

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. Due to the Company's concern over its shareholders' safety and health during the COVID-19 pandemic situation, the Board of Directors had earlier resolved to hold the 2021 Annual General Meeting of the Shareholders by electronic means.
2. 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).
3. 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 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.
4. 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.
5. 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.
6. 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 in the E-AGM platform. If no vote was cast for a particular agenda item, the system would automatically count such votes as "Approve".
7. 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.

8. 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.
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. 7, 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 the E-AGM, shareholders or proxies attending the E-AGM would be able to submit their suggestions or questions on each Agenda via the E-AGM platform by using text message.

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 2021 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 2020 to 31st December 2020. However, there were no proposals from shareholders.

QUORUM:

The Chairman informed the Meeting that there were 572 shareholders attending the meeting in person and by proxy, representing a total of 1,074,038,747 shares, or 68.8799% 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.

After the Chairman declared the Meeting open and proceeded with the meeting, during the consideration of Agenda 1 to Agenda 8, an additional 4 shareholders (in person and by proxy), representing a total of 2,018,000 shares, were additionally registered. Hence, there were 576 shareholders who were finally present at the Meeting (in person and by proxy) representing a total of 1,076,056,747 shares, equivalent to 69.0093% of the total number of shares issued by the Company. The Resolutions passed at the Meeting are as follows:

AGENDA 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2020 held on 8th July, 2020.

The Chairman proposed that the Meeting adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2020 held on 8th July, 2020.

RESOLUTION: The Meeting resolved to adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2020 held on 8th July, 2020, 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	1,056,941,647 votes	equivalent to	98.3328
Disapproved	0 votes	equivalent to	0.0000



Abstained	17,920,100 votes	equivalent to	1.6672
Void	0 votes	equivalent to	0.0000
Total	1,074,861,747 votes	equivalent to	100.0000

AGENDA 2 To acknowledge the Board of Directors' Report on the Company's Operations for the year 2020 and the 2020 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 2020 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 2020, including some of the key information contained in the 2020 Annual Report on the Company's fleet as of 31st December, 2020, the Annual Average of the Baltic Dry Index ("BDI"), PSL Cargo Exposure between 2016 and 2020, the Historical Tonne-mile Growth in Seaborne Trade for Dry Bulk Cargoes, China's import growth, Annual increase in Dry Bulk Ship Supply and COVID-19's Impact. Thereafter, Mr. Gautam presented the Financial Highlights for the year 2020 as compared to the year 2019, the Extension of PSL206A and PSL211A Bonds, the settlement with Sainty in 2020, the 1-year hire received from one client in 2020, and the Company's Anti-Corruption activities.

During this stage, there were some enquiries raised by the attendees, as follows:

Question: Mr. Smith Sangsupavanich asked how much the orderbook of new ships has increased in Q1/2021, since there was a substantial increase in freight rates in this quarter and whether this orderbook would cause the freight rates to decrease in the near future?

Answer: Mr. Khalid replied that actual delivery of ships in Q1/2021 was a high number, because delivery of new ships was Q1 heavy. We do not have the statistics now. Further, the delivery of these new ships should have already affected the freight rates in Q1/2021, because the delivery took place in Q1/2021. Our presentation on daily ship earnings in the market in Q1/2021 shows that the freight rates are much higher than the average freight rates for the last 10 years, mainly because demand is growing faster than supply.

Question: The Thai Investors Association asked whether the new wave of COVID-19 in India, Thailand, and some major countries across the world will have any impact on the shipping industry, and confidence of PSL and its clients?

Answer: Mr. Khalid replied that we do not see any real impact from COVID-19 at the moment, because there are no countries which have gone under full lockdown. Presently, lockdowns are only being imposed on certain parts of countries. In addition, vaccines, which are now available in most parts of the world, are strong and effective, which has helped in controlling the spread of COVID-19 very effectively.

Question: Mrs. Sirinthip Theerawongseri asked what are other significant risks that might negatively affect the demand and freight rates.

Answer: Mr. Khalid replied that the main risk factor is China, because their import & export account for 45% of dry bulk commodity trade. If something goes wrong with China, it will certainly impact the dry bulk market.

The Chairman then proposed the Meeting acknowledge the Board of Directors' Report on the Company's Operations for the year 2020 and the 2020 Annual Report.

RESOLUTION: The Meeting acknowledged the Board of Directors' Report on the Company's Operations for the year 2020 and the 2020 Annual Report. No voting was conducted for this agenda item.

AGENDA 3 To consider and approve the Audited Statement of financial position as at 31st December, 2020, and the Income statement for the year ended 31st December, 2020.

The Chairman proposed that the Meeting consider and approve the Audited Statement of financial position as at 31st December, 2020 and the Income statement for the year ended 31st December, 2020, which were approved by the Audit & Corporate Governance Committee and the Board of Directors and contained in the 2020 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, 2020.

RESOLUTION: The Meeting approved the Audited Statements of financial position as at 31 December 2020 and the Income statement for the year ended 31 December 2020 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	1,075,207,197 votes	equivalent to	99.9210
Disapproved	0 votes	equivalent to	0.0000
Abstained	849,550 votes	equivalent to	0.0790
Void	0 votes	equivalent to	0.0000
Total	1,076,056,747 votes	equivalent to	100.0000

AGENDA 4 To consider and approve the appropriation of profit and the dividend payment for the year 2020.

The Chairman informed the Meeting of the highlights of the Company's financial position for 2020 and 2019 as follows:



Particulars	2020	2019
1. Profit (Loss)		
• Based on Separate financial statements of the Company only	Baht (1,108.34) million	Baht (622.04) million
• Based on Consolidated financial statements	Baht (1,294.86) million	Baht (228.49) million
2. Profit (Loss) per share		
• Based on Separate financial statements of the Company only	Baht (0.71) per share	Baht (0.40) per share
• Based on Consolidated financial statements	Baht (0.83) per share	Baht (0.15) per share
3. Total Cash Dividend per share	Nil	Nil

The Board of Directors has recommended no dividend payment for the year 2020 since the Company still incurred a loss in the year 2020 and the Company still needs to reserve internal cash for the future. Further, the Company is also subject to temporary restrictions on payment of dividends, imposed under one loan facility as a condition for giving waivers of a breach in two financial covenants.

During this stage, there were some enquiries raised by the attendees, as follows;

Question: Mr. Chutchawan Taychamekiatchai asked whether the Board of Directors would consider paying an interim dividend to the shareholders, since the Company will have THB 1 billion of cash flow in the next 3 months?

Answer: Mr. Gautam replied that paying dividends to the shareholders is always the target of the Company. However, we cannot say right now as to whether or not there will be an interim dividend payment during the next 3 months but as and when it happens, we will definitely make an announcement.

Question: Mr. Somsak Songthammakul asked whether there would be any impairment in Q1/2021?

Answer: Mr. Gautam replied that we have not yet released our Q1/2021 financial results, and therefore, we cannot answer the question at this stage.

Therefore, the Chairman requested that the Meeting approve no dividend payments for 2020.

RESOLUTION: The Meeting approved no dividend payments for 2020 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	1,076,043,747 votes	equivalent to 99.9988
Disapproved	0 votes	equivalent to 0.0000
Abstained	13,000 votes	equivalent to 0.0012
Void	0 votes	equivalent to 0.0000
Total	1,076,056,747 votes	equivalent to 100.0000

AGENDA 5 To consider and approve the appointment of the Auditors of the Company and to fix their remuneration for the year 2021.

The Chairman informed the Meeting that the Audit & 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 2021, with audit fees in an amount not to exceed Baht 2.10 million plus out-of pocket expenses. The list of auditors and their corresponding practice license numbers are provided below:

1. Ms. Vissuta Jariyathanakorn, Certified Public Accountant (Thailand) No. 3853. She has been the auditor of the Company since the year 2015.
2. Mr. Termphong Opanaphan, Certified Public Accountant (Thailand) No. 4501.
3. Mr. Khitsada Lerdwana, Certified Public Accountant (Thailand) No. 4958.

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. In the event that 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 Ms. Vissuta Jariyathanakorn, Certified Public Accountant (Thailand) No. 3853 and/or Mr. Termphong Opanaphan, Certified Public Accountant (Thailand) No. 4501 and/or Mr. Khitsada Lerdwana, Certified Public Accountant (Thailand) No. 4958, of EY Office Limited as auditors of the Company for the accounting year ended 31 December 2021, with audit fees in an amount not to exceed Baht



2.10 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	1,060,157,468 votes	equivalent to 98.5224
Disapproved	15,899,279 votes	equivalent to 1.4776
Abstained	0 votes	equivalent to 0.0000
Void	0 votes	equivalent to 0.0000
Total	1,076,056,747 votes	equivalent to 100.0000

AGENDA 6 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 2019)	Period holding Director's position (as of the AGM 2022)
1	Ms. Nishita Shah	Director	18 years	21 years
2.	Mr. Kirit Shah	Director/ Remuneration Committee Member	13 years	16 years
3.	Mr. Chaipatr Srivisarvacha	Chairman of the Board of Directors/ Independent Director	10 years	13 years

4.	Professor Dr. Pavida Pananond	Audit and Corporate Governance Committee Member / Remuneration Committee Member / Risk Management Committee Member / Independent Director	10 years	13 years
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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 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.

In addition, for Mr. Chaipatr Srivisarvacha and Professor Dr. Pavida Pananond, Independent Directors, who have served on the Board for more than nine years, the Board of Directors, on the recommendation of the Nomination Committee, has reviewed their independence and is of the opinion that they remain independent and should be re-elected due to the following reasons:-

- (i) They fulfil the criteria under the definition and qualifications specified in the regulations of the SEC and the SET regarding the Independent Director;
- (ii) They are able to bring independent and objective judgment to the Board;
- (iii) Their wide range of business experience and understanding of the Company are of great benefit to shareholders and enables them to provide the Board with a diverse set of corporate expertise, skills and competence;
- (iv) They have contributed sufficient time and attended all the Board meetings for an informed and balanced decision-making process; and
- (v) They have exercised due care during their tenure as Independent Directors of the Company and carried out their professional duties in the interests of the Company and shareholders.
- (vi) Their long tenure as Independent Directors has not affected their independence in any manner.

The Chairman then proposed that the Meeting consider and approve the re-election of Ms. Nishita Shah, Mr. Kirit Shah, Mr. Chaipatr Srivisarvacha and Professor Dr. Pavida Pananond.

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:

- 6.1 Re-election of Ms. Nishita Shah, Director.



Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	1,074,621,211 votes	equivalent to 99.8666
Disapproved	1,435,536 votes	equivalent to 0.1334
Abstained	0 votes	equivalent to 0.0000
Void	0 votes	equivalent to 0.0000
Total	1,076,056,747 votes	equivalent to 100.0000

6.2 Re-election of Mr. Kirit Shah, Director and Remuneration Committee Member.

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	1,074,533,011 votes	equivalent to 99.8584
Disapproved	1,523,736 votes	equivalent to 0.1416
Abstained	0 votes	equivalent to 0.0000
Void	0 votes	equivalent to 0.0000
Total	1,076,056,747 votes	equivalent to 100.0000

6.3 Re-election of Mr. Chaipatr Srivisarvacha, Chairman of the Board of Directors and Independent Director.

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	942,374,161 votes	equivalent to 87.5766
Disapproved	133,682,586 votes	equivalent to 12.4234
Abstained	0 votes	equivalent to 0.0000
Void	0 votes	equivalent to 0.0000
Total	1,076,056,747 votes	equivalent to 100.0000

6.4 Re-election of Professor Dr. Pavida Pananond, Audit and Corporate Governance Committee Member, Remuneration Committee Member, Risk Management Committee Member and Independent Director.

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	941,574,582 votes	equivalent to 87.5023
Disapproved	134,482,165 votes	equivalent to 12.4977
Abstained	0 votes	equivalent to 0.0000
Void	0 votes	equivalent to 0.0000
Total	1,076,056,747 votes	equivalent to 100.0000

AGENDA 7 To consider and approve the Directors' remuneration for the year 2021.

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 2020 is provided in the 2020 Annual Report.

The Chairman proposed that the Meeting consider and approve not to change the Directors' remuneration as a fixed retainer* without any other compensation for the year 2020 as follows:

The Directors' Remuneration		
Retainer fee for	Proposed for 2021	2020
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 & Corporate Governance Committee as additional remuneration	Baht 400,000	Baht 400,000
Each Audit & Corporate Governance Committee Member as additional remuneration	Baht 200,000	Baht 200,000
Total (assuming present Board structure)	Baht 8,050,000*	Baht 8,050,000**

* 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 & CG Committee an additional Baht 100,000 per quarter and each Audit & CG Committee member an additional Baht 50,000 per quarter.

RESOLUTION: The Meeting unanimously approved not to change the Directors' Remuneration for 2021. 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 & Corporate Governance Committee and Baht 200,000 per annum for each Member of the Audit & Corporate Governance Committee. 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	1,076,056,747 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	1,076,056,747 votes	equivalent to	100.0000

AGENDA 8 To consider and approve the appropriation of Baht 1.75 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 2020, the Company has reserved THB 1.75 million as CSR Reserve. As at 31st December, 2020, the balance of the CSR Reserve is THB 17.77 million.

The Chairman proposed that the Meeting consider and approve the appropriation of THB 1.75 million as a CSR Reserve.

RESOLUTION: The Meeting approved the appropriation of Baht 1.75 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	1,061,060,063 votes	equivalent to	98.6063
Disapproved	13,351,684 votes	equivalent to	1.2408
Abstained	1,645,000 votes	equivalent to	0.1529
Void	0 votes	equivalent to	0.0000
Total	1,076,056,747 votes	equivalent to	100.0000

During this stage, there were some enquiries raised by the attendees, as follows;

Question: Mr. Somsak Songthammakul asked about the sizes of the Company's 36 ships.

Answer: Mr. Khalid replied that we have 19 Handysize ships and 17 Supramax and Ultramax ships.

Comment: Mr. Chutchawan Taychamekiatchai commented that PSL is a very good company. He hopes that the Board of Directors and the Management would take care of the crew very well in the COVID-19 pandemic.

Answer: Mr. Khalid responded that yes, the Company is taking good care of its crew and employees.

Question: Mr. Smith Sangsupavanich asked whether the Company could make an interim dividend payment, if the Company is able to make profit in the first half of this year and considering its financial position.

Answer: Mr. Gautam replied that the Company always intends to pay dividends to the shareholders when possible. However, the Company is still in breach of certain financial covenants, and therefore, it is possible that banks may continue to impose temporary restrictions on payment of dividends for giving a waiver of such breaches. In addition, statements regarding the financial results for the first half of the year would be considered forward-looking statements, and therefore, we cannot comment.

Question: Mr. Smith Sangsupavanich asked whether we can expect that Q3 of this year will be high season, as usual?

Answer: Mr. Khalid replied that this is a forward-looking statement on which we cannot comment. However, as can be seen, Q1 of this year, which is normally a weak quarter, has been very strong. As such, we do not know whether Q3/2021, which traditionally is a strong quarter, will be as strong or stronger than Q1. This year is a very unusual year which followed the unusual year of COVID-19. This year, the dry-bulk market will also benefit from many of government stimulus measures by major countries around the world. The positive factor is that vessel supply pressures are low whilst demand is expected to grow on the back of stimulus measures.

Question: Mr. Chutchawan Taychamekiatchai asked whether the Company has started fixing more long-term charter contracts? If so, how many of those long-term contracts can be expected for this year?


Answer: Mr. Khalid replied that if the Company is able to get offers for 3-to-5 year time charters at the same rates that they are currently able to get time charters for 3-to-5 months or 4-to-6 months, we will certainly enter into such contracts. However, we are not as yet seeing clients wanting to enter into 3-to-5 year charters at the higher rates and so therefore we are not, as yet, able to fix vessels on long-term time charters.



There being no further questions or matters to address, the Chairman thanked everyone for attending the E-AGM and declared the Meeting adjourned at 12:15 hours.

Signed  Chairman of the Meeting
(Mr. Chaipatr Srivisarvacha)



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

**Enclosure 3
[FOR AGENDA 7]**

**PROFILES OF THE PROPOSED DIRECTORS
WHO RETIRE BY ROTATION
AND ARE NOMINATED FOR RE-ELECTION**



MR. KAMTORN SILA-ON

NOMINATED TO BE RE-ELECTED AS AGE

CURRENT POSITION

Independent Director

51 years

Chairman of Audit & Corporate Governance Committee* /

Chairman of Remuneration Committee /

Chairman of Risk Management Committee / Nomination

Committee Member / Independent Director

DATE OF APPOINTMENT ON THE BOARD

14 March 2011

EDUCATION

- 1995 - 1997
- 1988 - 1992

MIT Sloan School, Massachusetts, USA Master of Business Administration; Financial Engineering Track GPA: 4.6/5.0.

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

- 2021
- 2017
- 2017
- 2016
- 2012

Completed Risk Management Program for Corporate Leaders (RCL) by Institute of Directors (IOD).

Completed Leading in a Disruptive world (LDW) by Stanford University & Silicon Valley, California

Completed Business Revolution and Innovation Network (BRAIN) training program by Federation of Thai Industries (FTI).

Top Executive Program in Commerce and Trade (TEPCoT)

Audit Committee Program (ACP) by Institute of Directors (IOD).

MR. KAMTORN SILA-ON (Cont.)

- 2011 Director Certification Program (DCP) by Institute of Directors (IOD).
- 2008 Completed Executive Development Program (EDP) by the Capital Markets Academy and Thai Listed Companies Association.

EXPERTISE

Supply Chain Management, Investment Banking, Financial Analysis, and Corporate Governance

EXPERIENCE

- February 2021 - Present Independent Director, Audit Committee, Chairman of the Nomination and Remuneration Committee and Corporate Governance and Sustainable Development Committee, Inter Pharma Public Company Limited.
- February 2020 - Present Chairman of Risk Management Committee, Precious Shipping Public Company Limited.
- April 2017 - Present Chairman of Audit and Corporate Governance Committee, Precious Shipping Public Company Limited.
- January 2017 - Present President - Production and Finance, S&P Syndicate Public Company Limited.
- July 2014 - 2016 Chief Supply Chain Officer, S&P Syndicate Public Company Limited.
- March 2011- Present Chairman of Remuneration Committee, Independent Director and Nomination Committee Member, Precious Shipping Public Company Limited.
- 2011- April 2017 Audit and Corporate Governance Committee Member, Precious Shipping Public Company Limited.
- 2011 - 2014 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.
- 1994 - 1995 Analyst, Investment Banking Dept. SCB Securities Co., Ltd., Bangkok, Thailand.
- 1992 - 1994 Manager, Money Market Dept. Tisco Plc., Bangkok, Thailand.



MR. KAMTORN SILA-ON (Cont.)

OCCUPATION

President - Production and Finance, S&P Syndicate Public Company Limited.

DIRECTORSHIP AND POSITIONS HELD IN OTHER COMPANIES AND OTHER ORGANISATIONS

CONNECTED COMPANIES	Nil
NON-CONNECTED COMPANIES	LISTED COMPANIES: <ol style="list-style-type: none"> President - Production and Finance, S&P Syndicate Public Company Limited. Independent Director, Audit Committee, Chairman of the Nomination and Remuneration Committee and Corporate Governance and Sustainable Development Committee, Inter Pharma Public Company Limited NON - LISTED COMPANIES: Director, Chaophraya Express Boat Co., Ltd.
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 (SHARES) AS OF YEAR END 2021:

Description	As of 1 Jan 2021	Acquisition in 2021	Disposal in 2021	Increase (Decrease) in 2021	As of 31 Dec 2021
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

* 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.

ADDITIONAL RELATIONSHIP FOR THE NOMINATED INDEPENDENT DIRECTOR

Having the following relationships with the Company / Subsidiaries / Associated Companies / Major Shareholders or any juristic persons which might cause a conflict of interest at present or during the past 2 years:

- Being a director who takes part in the management of the company, employee, staff member, or Nil
advisor receiving a regular salary.
- Being a professional service provider (i.e., auditor or legal advisor). Nil
- Having a significant business relationship in a way that may impact the performance of any task Nil
independently.

MR. KAMTORN SILA-ON (Cont.)

NOMINATION CRITERIA

The Board of Directors endorses the Nomination Committee's proposal that Mr. Kamtorn Sila-On should be re-elected as a director for another term. (Details stated on page 6 – 7 of this Notice of the AGM 1/2022)

PERFORMANCE DURING TENURE

- Reviewed and discussed the Company's policy, vision and mission statement & core values, Management's proposed strategies, and monitored the Company's performance to meet these targets;
- Gave suggestions that enhanced the development of the Company's business, to create added value and increase competitiveness in the long run;
- Promoted the Company's business based on good corporate governance, which enhanced equitable treatment of all stakeholders and promoted corporate governance principles to employees at all levels; and
- Reviewed and defined policy and guidelines to implement Corporate Social Responsibility.
- As the Chairman of the Audit & Corporate Governance Committee, gave an opinion of the accuracy of the Company's Financial Statements and their credibility and transparency and encouraged the good corporate governance including monitored internal control systems in the Company;
- As the Chairman of the Remuneration Committee, set out compensation guidelines for Directors and Senior Management and proposed the same to the Board of Directors;
- As the Chairman of the Risk Management Committee, prescribe risk management policy, framework and procedures to cover the entire organization.
- As a member of the Nomination Committee, set out selection and nomination guidelines of appropriate persons and propose the same to the Board of Directors.

THE MEETINGS IN THE YEAR 2021	ATTENDANCE / TOTAL MEETINGS (TIMES)
MEETINGS OF THE BOARD OF DIRECTORS	5/5
MEETINGS OF THE AUDIT & CORPORATE GOVERNANCE COMMITTEE	4/4
MEETINGS OF THE REMUNERATION COMMITTEE	2/2
MEETINGS OF THE RISK MANAGEMENT COMMITTEE	4/4
MEETINGS OF THE NOMINATION COMMITTEE	2/2



MR. ISHAAN SHAH

NOMINATED TO BE RE-ELECTED AS

AGE

CURRENT POSITION

DATE OF APPOINTMENT ON THE BOARD

EDUCATION

- 2010

Director (Non-Executive Director)

33 years

Director

14 March 2011

Bachelor of Science in Business Administration, Concentrations in Finance and Law, University of Southern California, Los Angeles, CA, The United States.

- 2006

Rugby School, Rugby, The United Kingdom.

TRAINING

- 2011
- 2011

Director Certificate Program (DCP) by Institute of Directors (IOD).

Seatrade Academy, University of Cambridge, The United Kingdom.

EXPERTISE

Finance, Law and Business Management

EXPERIENCE

- October 2016 - Present
- March 2013 - Present
- January 2012 - Present
- March 2011 - Present
- 2008 - Present
- 2008 - Present

Director, Geepee Corporation Limited

Director, Mega Lifesciences Public Company Limited.

Director, Christiani & Nielsen (Thai) Public Company Limited.

Director, Precious Shipping Public Company Limited.

Director, Globex Corporation Limited.

Director, Graintrade Limited.

OCCUPATION

Company Director

MR. ISHAAN SHAH (Cont.)

DIRECTORSHIP AND POSITIONS HELD IN OTHER COMPANIES AND OTHER ORGANISATIONS

CONNECTED COMPANIES	LISTED COMPANIES: <ol style="list-style-type: none"> 1. Director, Christiani & Nielsen (Thai) Public Company Limited. 2. Director, Mega Lifesciences Public Company Limited. NON - LISTED COMPANIES: <ol style="list-style-type: none"> 1. Director, Globex Corporation Limited. 2. Director, Graintrade Limited. 3. Director, Unistretch Limited.* (Lessor of the main operations office space leased by the Company). 4. Director, Ambika Tour Limited.* (Seller of air-tickets to the Company). 5. Director, Maxwin Builders Ltd.* (Provider of hotel and management services). 6. Director, Maestro Controls Limited.* (Service provider of management of the offices leased and apartments owned by the Company and its subsidiary respectively). 7. Director, InsurExcellence Life Insurance Brokers Limited* (Life Insurance Broker) 8. Director, InsurExcellence Insurance Brokers Limited* (Insurance Broker) 9. Director, Eastern Energy Chartering Pte Ltd.*, Singapore (Ship Chartering & Operation services) 10. Director, Geepee Corporation Limited. <p>*Note: Please refer to "CONNECTED TRANSACTIONS" on page 203 - 205 of the 2021 Annual Report.</p>
NON-CONNECTED COMPANIES	Nil
OTHER RELATED COMPANIES (SUBSIDIARIES / ASSOCIATED COMPANIES)	Director in the Company's 32 subsidiaries (Subsidiary Companies Nos. 1-31 and 53 on page 62 - 63 of the 2021 Annual Report)
OTHER ORGANISATIONS	Nil

NO. OF SHARES HELD (SHARES) AS OF YEAR END 2021:

Description	As of 1 Jan 2021	Acquisition in 2021	Disposal in 2021	Increase (Decrease) in 2021	As of 31 Dec 2021
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

Mr. Ishaan Shah is the son of Mr. Kirit Shah and the younger brother of Ms. Nishita Shah but has no family relationship with any of the other Directors or any of the Management Team.

NOMINATION CRITERIA

The Board of Directors endorses the Nomination Committee's proposal that Mr. Ishaan Shah should be re-elected as a director for another term.
(Details stated on page 6 – 7 of this Notice of the AGM 1/2022)



MR. ISHAAN SHAH (Cont.)

PERFORMANCE DURING TENURE

- Reviewed and discussed the Company's policy, vision and mission statement & core values, Management's proposed strategies, and monitored the Company's performance to meet these targets;
- Gave suggestions that enhanced the development of the Company's business, to create added value and increase competitiveness in the long run;
- Promoted the Company's business based on good corporate governance, which enhanced equitable treatment of all stakeholders and promoted corporate governance principles to employees at all levels; and
- Reviewed and defined policy and guidelines to implement Corporate Social Responsibility.

THE MEETINGS IN THE YEAR 2021	ATTENDANCE / TOTAL MEETINGS (TIMES)
MEETINGS OF THE BOARD OF DIRECTORS	5/5



MS. PENSRI SUTEERASARN

**NOMINATED TO BE RE-ELECTED AS
AGE**

CURRENT POSITION

DATE OF APPOINTMENT ON THE BOARD

EDUCATION

TRAINING

- 2019 Leadership through Performance, INSEAD Future Leader Summit, Singapore
- 2018 Leading Disruptive Innovation with Design Thinking, Stanford Center for Professional Development, USA
- 2017 People, Culture, and Performance: Strategies from Silicon Valley, Stanford University, USA
- 2017 GNH and Business Journey in Bhutan, GNH Center Bhutan
- 2015 Proteus: Creative Encounters to Inspire Leaders, London Business School, UK
- 2011 Breakthrough Program for Senior Executives, IMD, Switzerland
- 2010 Successful Formulation and Execution Strategy (SFE), Thai Institute of Directors (IOD)
- 2007 Director Certificate Program (DCP), Thai Institute of Directors (IOD)

EXPERTISE

Independent Director

53 years

Chairperson of Nomination Committee / Independent Director

8 July 2020

BA (Cost Accounting), Chulalongkorn University

MBA, California State University, Hayward, USA

Leadership through Performance, INSEAD Future Leader Summit, Singapore

Leading Disruptive Innovation with Design Thinking, Stanford Center for Professional Development, USA

People, Culture, and Performance: Strategies from Silicon Valley, Stanford University, USA

GNH and Business Journey in Bhutan, GNH Center Bhutan

Proteus: Creative Encounters to Inspire Leaders, London Business School, UK

Breakthrough Program for Senior Executives, IMD, Switzerland

Successful Formulation and Execution Strategy (SFE), Thai Institute of Directors (IOD)

Director Certificate Program (DCP), Thai Institute of Directors (IOD)

Accounting, Finance, Investment Banking, Corporate Governance and Sustainability



MS. PENSRI SUTEERASARN (Cont.)

EXPERIENCE

- 17 February 2022 - Present Board of Director, Thailand Development Research Institute (TDRI)
- 1 February 2022 - Present Adviser, Thai Listed Companies Association
- 2020 - Present Chairperson of Nomination Committee / Independent Director, Precious Shipping Public Company Limited
- 2006 - Jan 2022 Secretary General and President, Thai Listed Companies Association
- 2001 - 2005 Financial Advisor on the Privatization of State-Owned Enterprises Project, State Enterprise Policy Office, Ministry of Finance
- 1998 - 2001 Associate Director, Investment Banking Department, Dresdner Kleinwort Benson
- 1993 - 1998 Manager, Investment Banking Department, SBC Warburg

OTHER POSITION

- December 2018 – Present Board of Directors and Audit Committee and Remuneration Committee, Ready Planet Co., Ltd
- April 2018 – Present Board of Directors and Audit Committee, Sabina PLC
- 2016 – Present Selection Committee for Alumni Award, Faculty of Commerce and Accountancy, Chulalongkorn University Alumni Association
- 2015 – Present Judges' Committee of Business Ethics Standard Test Award, Thai Chamber of Commerce
- 2014 – Present Selection Committee of the Public Service Executive Development Program (PSED), Office of the Public Sector Development Commission
- 2012 – Present Committee, Anti-Corruption Organization of Thailand (ACT)
- 2007 – Present Sub-Committee on Consideration of Regulations on Issuance and Offering of Equity Instruments and Governance of Securities Issuing Companies, Securities and Exchange Commission (SEC)
- 2007 – Present CGR Steering Committee, Thai Institute of Directors (IOD)

OCCUPATION

Adviser, Thai Listed Companies Association (2022 - Present)

MS. PENSRI SUTEERASARN (Cont.)

DIRECTORSHIP AND POSITIONS HELD IN OTHER COMPANIES AND OTHER ORGANISATIONS

CONNECTED COMPANIES	Nil
NON-CONNECTED COMPANIES	LISTED COMPANIES: Board of Directors and Audit Committee, Sabina Public Company Limited.
	NON - LISTED COMPANIES: Board of Directors and Audit Committee and Remuneration, Ready Planet Co., Ltd.
OTHER RELATED COMPANIES (SUBSIDIARIES / ASSOCIATED COMPANIES)	Nil
OTHER ORGANISATIONS	<ol style="list-style-type: none"> 1. Selection Committee for Alumni Award, Faculty of Commerce and Accountancy, Chulalongkorn University Alumni Association 2. Judges' Committee of Business Ethics Standard Test Award, Thai Chamber of Commerce 3. Selection Committee of the Public Service Executive Development Program (PSED), Office of the Public Sector Development Commission 4. Committee, Anti-Corruption Organization of Thailand (ACT) 5. Sub-Committee on Consideration of Regulations on Issuance and Offering of Equity Instruments and Governance of Securities Issuing Companies, Securities and Exchange Commission (SEC) 6. CGR Steering Committee, Thai Institute of Directors (IOD)

NO. OF SHARES HELD (SHARES) AS OF YEAR END 2021:

Description	As of 1 Jan 2021	Acquisition in 2021	Disposal in 2021	Increase (Decrease) in 2021	As of 31 Dec 2021
By herself	-	-	-	-	-
By her spouse and minor children (if any)	-	-	-	-	-

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



MS. PENSRI SUTEERASARN (Cont.)

ADDITIONAL RELATIONSHIP FOR THE NOMINATED INDEPENDENT DIRECTOR

Having the following relationships with the Company / Subsidiaries / Associated Companies / Major Shareholders or any juristic persons which might cause a conflict of interest at present or during the past 2 years:

- Being a director who takes part in the management of the company, employee, staff member, or Nil advisor receiving a regular salary.
- Being a professional service provider (i.e., auditor or legal advisor). Nil
- Having a significant business relationship in a way that may impact the performance of any task Nil independently.

NOMINATION CRITERIA

The Board of Directors endorses the Nomination Committee's proposal that Ms. Pensri Suteerasarn should be re-elected as a director for another term. (Details stated on page 6 – 7 of this Notice of the AGM 1/2022)

PERFORMANCE DURING TENURE

- Reviewed and discussed the Company's policy, vision and mission statement & core values, Management's proposed strategies, and monitored the Company's performance to meet these targets;
- Gave suggestions that enhanced the development of the Company's business, to create added value and increase competitiveness in the long run;
- Promoted the Company's business based on good corporate governance, which enhanced equitable treatment of all stakeholders and promoted corporate governance principles to employees at all levels; and
- Reviewed and defined policy and guidelines to implement Corporate Social Responsibility.
- As the Chairman of the Nomination Committee, set out selection and nomination guidelines Directors of appropriate persons and propose the same to the Board of Directors.

THE MEETINGS IN THE YEAR 2021	ATTENDANCE / TOTAL MEETINGS (TIMES)
MEETINGS OF THE BOARD OF DIRECTORS	5/5
MEETINGS OF THE NOMINATION COMMITTEE	2/2

Enclosure 4

**GUIDELINES FOR ATTENDING THE MEETING BY
ELECTRONIC MEANS AND COMPLETING THE PROXY FORM**



GUIDELINES FOR ATTENDING THE E-AGM AND COMPLETING THE PROXY FORM

1. For shareholders who wish to attend the E-AGM, the registration can be done 2 ways as noted in 1.1 and 1.2 below. Please use only one channel for submitting documents for faster processing:

1.1 Offline/Email format:

Please fill up the E-AGM Registration Form attached to these Guidelines. Please ensure that you **clearly provide your shareholder registration number, e-mail address and mobile number which will be used for the registration**, together with the required identification documents for verification of the right to attend the E-AGM:

- For individuals: a copy of a valid Identity Card / Passport / Other Government-issued identity document with self-attestation.
- For juristic persons: a duly executed power of attorney or proxy form along with the supporting documents as set out below.

Please also send the E-AGM Registration Form along with the required documents to the Company by 28th March 2022 via email or mail to the following address:

- By e-mail: legal@preciousshipping.com or sirasa@preciousshipping.com OR
- By mail: Investor Relations - Precious Shipping Public Company Limited, No. 8, North Sathorn Road, 9th Floor, Silom, Bangrak, Bangkok 10500 Thailand

1.2 Online format:

Please fill up the E-AGM Online Registration Form by scanning the QR Code given below, on your electronic devices by 28th March 2022. Please ensure that you **clearly provide your shareholder registration number, e-mail address and mobile number which will be used for the registration**, together with the required identification documents for verification of the right to attend the E-AGM:

- For individuals: a copy of a valid Identity Card / Passport / Other Government-issued identity document with self-attestation.
- For juristic persons: a duly executed power of attorney or proxy form along with the supporting documents as set out below.

E-AGM Online Registration QR CODE



<https://psl.foqus.vc/registration/>

In case any document(s) is incomplete/incorrect, the system will send a notification to the e-mail address provided to the Company. You will be able to re-login into the system to submit the additional/amended document(s).

- 1.3 After the Company has received documents outlined above, the Company will undertake a verification process to confirm the shareholders' right to attend the Meeting. Once verification is complete, the Company will send an email containing the **Username** and **Password** along with the **Weblink** to attend the E-AGM. Please do not share the Username and Password with anyone. **In case you lose the Username and Password, or do not receive username & password by 1st April 2022, please contact the Company immediately.**
- 1.4 The email with the username and password will also include detailed instructions which we advise you to read prior to start of the meeting. You will be allowed to Login and join the E-AGM 60 minutes before the meeting time. However, the meeting will commence at the meeting time only.
- 1.5 You will have the option to vote "Approve", "Disapprove" or "Abstain" for each agenda item. If you do not cast your vote for a particular agenda item, the system will automatically count your vote as "Approve".
- 1.6 If you face any technical problems with the E-AGM system before or during the meeting, please contact Quidlab Co., Ltd. which is the Company's E-AGM platform provider. The Company will provide various channels that you can contact Quidlab Co., Ltd. in the email with the Username and Password.

2 For shareholders who wish to appoint a proxy to attend the E-AGM:

Shareholders who are unable to attend the Meeting in person may appoint their own proxy or may appoint any one of the following Independent Directors to attend and vote on their behalf:

- **Mr. Chaipatr Srivisarvacha**, Independent Director, Age: 62 years
Residential Address: No. 52/70 Soi Sukhumvit 3 (Nana-Nua), Sukhumvit Road, Klongtoey Nua, Wattana, Bangkok 10110 Thailand.
- **Prof. Dr. Pavida Pananond**, Independent Director, Age: 54 years
Residential Address: Amanta Lumpini, No 1144/128 Rama 4 Road, Sathorn, Bangkok, 10120 Thailand.

None of the above Directors has any special interest in any of the agenda items. Shareholders are requested to send the executed Proxy Form (**Enclosure 6**) and together with required supplementary documents (as listed below) to send to the Company by 28th March 2022 via email or mail to the following address:

- By e-mail: legal@preciousshipping.com or sirasa@preciousshipping.com OR
- By mail: Investor Relations - Precious Shipping Public Company Limited, No. 8, North Sathorn Road, 9th Floor, Silom, Bangrak, Bangkok 10500 Thailand

REQUIRED DOCUMENTS FOR PROXY

Shareholders appointing proxy to attend the Meeting:

1. A completed proxy form with original signatures of both Grantor and Proxy AND
2. A copy of valid Identity Card / Passport with original signature of Grantor AND
3. A copy of valid Identity Card / Passport with original signature of Proxy

Juristic Person

1. The completed proxy form with original signatures of authorized persons of such Juristic person (Grantor) including stamp/seal (if any) and Proxy's original signature AND
2. The certified true copy of registration of such Juristic person which has been issued not more than 1 year before the date of the AGM (Grantor) AND
3. The certified true copy of valid Identity Card / Passport of authorized persons of such Juristic person (Grantor) AND
4. The certified true copy of valid Identity Card / Passport of Proxy

**NON-THAI NATIONAL or A JURISTIC PERSON REGISTERED OUTSIDE THAILAND:**

All the documents as described above, or their equivalent are required. In case the documents are not in Thai or English, an English translation, certified by the Shareholder (or the authorized directors(s) in case of a Juristic Person) is also required.

3. Channels for shareholders' suggestions/questions about the business, industry, the Company's operations, or any of the agenda items to be considered in the E-AGM:

- 3.1 During the E-AGM, shareholders attending the E-AGM will be able to submit their suggestions or questions via the e-meeting platform.
- 3.2 Shareholders also have the ability to submit their suggestions or questions prior to the E-AGM through the following channels:
 - E-mail: legal@preciousshipping.com or ir@preciousshipping.com
 - Tel: 02-696-8854 / 02-696-8856 (Investor Relations)
 - Address: Investor Relations - Precious Shipping Public Company Limited, No. 8, North Sathorn Road, 9th Floor, Silom, Bangrak, Bangkok 10500 Thailand
 - PSL IR Line QR code:





E-AGM Registration Form

Written at _____

Date ____ Month ____ Year ____

I/We _____ Nationality _____

Address No. _____ Road _____ Tambol/Kwaeng _____

Amphur/Khet _____ Province _____ Postal Code _____

E-mail _____ Mobile Phone _____

being a shareholder of **Precious Shipping Public Company Limited (The “Company”)**

holding the total amount of _____ shares

I/We hereby confirm that I/we would like to attend and vote on my/our behalf at the Annual General Meeting of Shareholders No. 1/2022 of the Company on 4th April 2022 at 10:30 hrs. by electronic means (E-AGM). Please send the weblink for attending the E-AGM, username and password to my/ our email address at

Signed _____ Shareholder
(_____)

Signed _____ Witness
(_____)

Important Note:

Please return this E-AGM Registration Form along with the required identification documents for our verification of the shareholder's right to attend the E-AGM before 28th March 2022 to the Company via email or mail to the following address:

By e-mail: legal@preciousshipping.com or sirasa@preciousshipping.com

By mail: Investor Relations, Precious Shipping Public Company Limited No. 8 North Sathorn Road, 9th Floor, Silom, Bangrak, Bangkok 10500 Thailand





Enclosure 5

**THE ARTICLES OF ASSOCIATION OF THE COMPANY
IN RESPECT OF THE ITEMS RELATED TO
THE MEETING OF SHAREHOLDERS
AND VOTING PROCEDURES**

- Article no. 15. Election of Directors shall be made by the shareholder's meeting with the following procedure and rules;
- a) Each shareholder shall have one vote per share for the election of each Director,
 - b) Each shareholder shall exercise all votes applicable under (a) in appointing one or more person to be a Director, but provided that any of the vote shall not be divisible,
 - c) After the vote, the candidates shall be ranked in a descending order from the highest number of votes to the lowest, and shall be appointed as directors in that order until all the director positions are filled. Where the votes for candidates are tied, which would otherwise cause the number of director to be exceeded, the Chairman shall have a casting vote.
- Article no. 16 The Directors' remuneration and perquisite shall be fixed by the shareholders' meeting.
- Article no. 17 At every annual general meeting, one-third of 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 on 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 to re-election.
- Article no. 20 In the case of a vacancy in the Board of Directors for reasons other than the expiration of the Director's term of office, the Board of Directors shall elect a person who has the qualifications and who possesses no prohibited characteristics under the Public Company Law as the substitute Director at the next meeting of the Board of Directors, unless the remaining term of office of the said Director is less than two months.
- The persons who is elected shall retain his office during such time only as the vacating Director was entitled to retain the same.
- The resolution of the Board of Directors as specified in paragraph one shall consist of votes of no less than three-fourths of the remaining Directors.
- Article no. 36 The general shareholders' meeting of the Company shall be held in the area where the registered office of the Company is located or at any adjacent provinces or any other places as prescribed by the Board of Directors.
- Article no. 37 The general shareholders' meeting shall be held by the Director at least once in every twelve months. This meeting shall be call "General or Ordinary Meeting". The general meeting shall be held within four months from the end of accounting period of the Company. Any other shareholders' meeting shall be called "Extraordinary Meeting".
- The Board of Directors may summon an extraordinary meeting whenever the Board thinks fit or when the shareholders holding not less than ten percent of total issued shares gather their names to make a written request for the Board of Directors to summon an extraordinary shareholders' meeting. Such letter shall clearly specify agenda of the meeting and reasoning for summoning such meeting. The Board of Directors shall accordingly hold a meeting of shareholders within 45 days of the date of receipt of such request from the shareholders.



In the event that the Board of Directors does not hold a shareholders' meeting within the period prescribed in the previous paragraph, the shareholders who made the request or any other shareholders with the required aggregate number of shareholding may call a shareholders' meeting within 45 days of the end of the aforementioned period. This meeting shall be deemed as a shareholders' meeting summoned by the Board of Directors. The Company shall bear any necessary costs for holding such meeting and shall appropriately facilitate the meeting.

In case the quorum of any shareholders' meeting summoned by the shareholders as prescribed in paragraph 3 of this Article is not formed in accordance with the Articles of Association of the Company, all the shareholders who called the meeting as prescribed in paragraph 3 of this Article shall jointly reimburse the Company the necessary costs incurred for holding such meeting.

Article no. 38 In summoning a shareholders' meeting, the Board of Directors shall prepare a notice of the meeting indicating the place, date, time, agenda, and matters to be proposed to the meeting together with appropriate details by clearly specifying that such matter is for information, for approval, or for consideration including opinion of the Board of Directors on said matters, and sending them to the shareholders and the Registrar not less than 7 days prior to the meeting's date.

Such notice must also be published in a local Thai - language newspaper for 3 consecutive days with at least 3 days prior to the meeting date.

Article no. 39 In a shareholders' meeting, there must be at least 25 shareholders or one-half of the total shareholders holdings not less than one-third of the total shares sold present in persons or by proxies (if any) attending the meeting in order to constitute a quorum.

If within an hour from the time fixed for the shareholders' meeting the quorum prescribed by the first paragraph is not constituted, the meeting, if summoning upon the requisition of shareholders, shall be dissolved. If such meeting is not summoned by the shareholders' requisition, another meeting shall be summoned and notices of the meeting shall be sent to the shareholders at least 7 days prior to the meeting's date. At such meeting no quorum shall be necessary.

Article no. 40 In any shareholders' meeting, any shareholder is entitled to appoint person of legal age as a proxy to represent him at the meeting and have the right to vote. The instrument appointing a proxy shall be in writing, having a signature of the proxy in accordance with form prescribed by the Public Company's Registrar, and shall at least have the following particulars:

- a) the amount of shares held by such shareholder;
 - b) the name of the proxy;
 - c) the meeting(s) which the proxy is appointed to attend and vote
- and such instrument appointing the proxy shall be submitted to the Chairman or the person authorised by the Chairman at the place of the meeting prior to the proxy attending the meeting.

Article no. 41 The Chairman of the Board of Directors shall be a Chairman for the shareholders' meeting. In the event the Chairman is not present or is unable to discharge his duties, Vice-chairman, if any, shall serve as a Chairman. If there is no Vice-chairman or such Vice-chairman is unable to discharge his duties, the Shareholders present shall elect one of them to be the Chairman.

- Article no. 42 In every shareholders' meeting, all shareholders have one vote for each share.
- A shareholder who has a special interest in resolution cannot vote on such resolution, except for the election of Directors.
- A resolution of any shareholders' meeting shall be passed by a majority votes of all the shareholders attending the meeting and having the right to vote; in the event of a tie, the Chairman shall give a casting vote, except in the following cases, a resolution of no less than three-fourth of the votes of the shareholders attending the meeting and having the right to vote is required;
- a) selling or transferring the Company's business whether in whole or in substantial part to other person;
 - b) purchasing or accepting the transfer of the business of other public or private company;
 - c) making, amending or terminating of any agreement concerning the lease, in whole or in substantial part, of the Company's business, assigning any person to manage the Company's business, or merging with other person for the purpose of profit and loss sharing.
- Article no. 43. The business to be transacted at the general meeting shall be as follows:
- 1) To approve the previous minute of general meeting;
 - 2) To consider the report of the Board of Directors regarding the Company's business in the previous year;
 - 3) To consider and approve a balance sheet;
 - 4) To consider the distribution of profit;
 - 5) To elect the directors replacing those retired by rotation;
 - 6) To appoint an auditor;
 - 7) To consider any other business.
- Article no. 44 The Auditor shall be appointed by the general shareholder's meeting. The retiring Auditor is eligible for re-election.
- Article no. 45 The Auditor's compensation shall be fixed by the shareholders' meeting.
- Article no. 47 The Auditor has the duty to attend in every shareholders' meeting which is held to consider the balance sheet, profit & loss account, and any problem regarding the Company's accounts in order to clarify the audit to the shareholders. The Company shall also deliver to the Auditor all the reports and documents of the Company to which the shareholders are entitled to receive at such meeting.
- Article no. 52 Payment of dividends can be made only by the resolution of the shareholders' meeting or of the Board of Directors in case of paying interim dividends.
- A written notice of payment shall be sent to all shareholders and be advertised in a local Thai - language newspaper for 3 consecutive days. Payment of such dividends must be made within one month from the date of passing the said resolution.
- Article no. 53 The Board of Directors may from time to time pay to the shareholders interim dividends as appeared to them to be justified by the profit of the Company and shall report to the shareholders in the next shareholders' meeting.
- Article no. 55 The Company must appropriate part of the annual net profit to reserve fund, at least 5% of the annual net profits extracted by the accumulated loss brought forward (if any) until the reserve fund reaches at no less than 10% of the registered capital.



Notwithstanding the reserve fund referred to above, the Board of Directors may propose to the shareholders' meeting for its resolution to otherwise appropriate reserve fund as perceived by the Board to be beneficial to business operations of the Company.

Article no. 59 The Board of Directors shall have the balance sheet and profit & loss account which are made at the end of the Company's accounting period submitted to the annual general meeting of the shareholders for approval. These balance sheet and profit & loss account shall be audited by the Auditor before submitting to the meeting.

Article no. 60 The Board of Directors shall forward the following documents to the shareholders together with the notices of summoning of the annual general meeting.

- 1) Copy of Balance sheet and profit & loss account which are audited by the Auditor together with his auditor's report.
- 2) Annual report of the Board of Directors.

Enclosure 6

**PROFILES OF INDEPENDENT DIRECTORS
FOR SHAREHOLDERS' PROXIES AND
PROXY FORM B**



PROFILES OF INDEPENDENT DIRECTORS FOR SHAREHOLDERS' PROXIES



MR. CHAIPATR SRIVISARVACHA

POSITION

Chairman of the Board of Directors / Independent Director

DATE OF APPOINTMENT ON THE BOARD 14 March 2011

AGE

62 years

EDUCATION

- 1984
- 1981

Illinois Benedictine College, MBA (Finance).

Lehigh University, Bachelor of Science (Metallurgy).

TRAINING

- 2017
- 2015
- 2015
- 2012
- 2005
- 2003

Certificate, Advanced Audit Committee Program, Class 25/2017, Thai Institute of Directors Association (IOD), March 2017

Certificate, Corporate Governance for Capital Market Intermediaries 3/2015, Thai Institute of Directors Association (IOD)

Certificate, CMA-GMS 1, Capital Market Academy Executive Education 27 March - 12 April 2015, The Stock Exchange of Thailand

Certificate, Capital Market Academy Leadership Program, The Stock Exchange of Thailand

Certificate, Chairman 2000, Thai Institute of Directors Association (IOD).

Diploma, Directors Certification Program (DCP), Thai Institute of Directors Association (IOD).

MR. CHAIPATR SRIVISARVACHA (Cont.)

EXPERIENCE TO REVIEW CREDITIBILITY OF THE FINANCIAL STATEMENTS

- 2003 - 2013 Independent Director and Audit Committee, The Brooker Group Public Co. Ltd.
- September 2018 - February 2019 Chairman, Audit Committee The Stock Exchange of Thailand
- 2013 - 2014 Member, Audit Committee The Stock Exchange of Thailand
- 2010 - November 2011 Independent Director and Chairman of the Audit Committee, Dhanarak Asset Development Company Limited.
- 2001 - 2007 Independent Director and Audit Committee, Thanachart Bank Public Company Limited.

OTHER EXPERIENCE

- December 2021 - Present Independent Director and Chairman of the Audit Committee, CMO Public Company Limited
- July 2020 - Present Chairman of the Board of Directors, Precious Shipping Public Company Limited
- August 2019 - Present Director, JKN Global Media Public Co., Ltd.
- May 2016 - March 2019 Director, TSFC Securities Public Company Limited.
- March 2016 - February 2021 Director, Lumpini Asset Management Company Limited.
- 11 September 2020 - February 2021 Chief Executive Officer, Lumpini Asset Management Company Limited
- December 2015 - 7 August 2020 Chairman of the Board of Director, Thaifoods Group Public Company Limited.
- November 2011 - February 2021 Authorized Director, Innotech Asset Management Co., Ltd.
- May 2015 - August 2019 Governor, The Stock Exchange of Thailand.
- June 2012 - June 2013 Director, Thailand Futures Exchanges Public Company Limited.
- 2012 - 2014 Governor, The Stock Exchange of Thailand.
- 2013 - Present Shareholder and Authorized Director, Ingenious Co. Ltd.
- March 2011 - July 2020 Independent Director and Chairman of Nomination Committee, Precious Shipping Public Company Limited.
- May 2009 - February 2021 Director, KT ZMICO Securities Company Limited.
- May 2009 - July 2019 Chief Executive Officer, KT ZMICO Securities Company Limited.
- May 2007 - February 2021 Authorized Director, Seamico Securities Public Company Limited.



MR. CHAIPATR SRIVISARVACHA (Cont.)

- 22 May 2007 - 10 September 2020 Vice Chairman & Chief Executive Officer, Seamico Securities Public Company Limited
- Present Vice Chairman & Secretary, The Srivisarvacha Foundation.
- Present Director, Population and Community Development Association (PDA).
- 2004 - 2009 Director (Independent), G Steel Public Company Limited.
- 2003 - 2008 President of the Board, New International School of Thailand (Affiliated with United Nations).
- 1999 - Present Shareholder and Authorized Director, CapMaxx Company Limited
- 1999 - 2003 Director (Independent), Pacific Assets Public Company Limited.
- 1999 Director and Executive Director, Krung Thai Bank Public Company Limited.
- 1995 - 1999 Director and Head of Thailand Investment Banking, Salomon Smith Barney.
- 1995 - 1999 Director, Phoenix Pulp & Paper Public Company Limited.
- 1991 - 1995 Director, Head of Thailand Investment Banking, Swiss Bank / SBC Warburg.
- 1988 - 1989 Manager, Investment Banking Department, Phatra Thanakit.
- 1985 - 1988 Business Development Officer, Industrial Finance Corporation of Thailand.

OCCUPATION

Company Director

DIRECTORSHIP AND POSITIONS HELD IN OTHER COMPANIES AND OTHER ORGANISATIONS

CONNECTED COMPANIES	Nil
NON-CONNECTED COMPANIES	LISTED COMPANIES: 1. Director, JKN Global Media Public Co., Ltd. 2. Director, TSFC Securities Public Company Limited. 3. Independent Director and Chairman of the Audit Committee, CMO Public Company Limited.
	NON - LISTED COMPANIES: Nil
OTHER RELATED COMPANIES (SUBSIDIARIES / ASSOCIATED COMPANIES)	Nil
OTHER ORGANISATIONS	1. Vice Chairman & Secretary, The Srivisarvacha Foundation. 2. Director, Population & Community Development Association (PDA).

MR. CHAIPATR SRIVISARVACHA (Cont.)

NO. OF SHARES HELD (SHARES) AS OF YEAR END 2021:

Description	As of 1 Jan 2021	Acquisition in 2021	Disposal in 2021	Increase (Decrease) in 2021	As of 31 Dec 2021
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

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

THE MEETINGS IN THE YEAR 2021	ATTENDANCE / TOTAL MEETINGS (TIMES)
MEETINGS OF THE BOARD OF DIRECTORS	5/5



PROFESSOR DR. PAVIDA PANANOND

POSITION

Independent Director / Audit and Corporate Governance
Committee Member*/ Remuneration Committee Member /
Risk Management Committee Member

DATE OF APPOINTMENT ON THE BOARD 14 March 2011

AGE

54 years

EDUCATION

- 2001 Doctor of Philosophy, Department of Economics, University of Reading, United Kingdom.
- 1992 Master of Business Administration (International Business), Diploma in Management (Asian Studies), McGill University, Canada.
- 1989 Bachelor of Accountancy (Accounting), Chulalongkorn University.

TRAINING AND SEMINARS (Recent and Selective)

- 25 June 2021 Panelist, Virus/Vaccine Dynamics/Challenges in the Mekong Region: The Regionalisation Imperative?, seminar organized by the Institute of Security and International Study, Chulalongkorn University
- 27 May 2021 Panelist, The Trade Wars, Technology and Global Value Chains, a seminar organized by United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP)
- 29 March 2021 Participant, Investment in Sustainable Recovery: Empirical Analysis, Lessons Learnt and a Future Research Agenda, a seminar organized by Academy of International Business & United Nations Conference on Trade and Development.

PROFESSOR DR. PAVIDA PANANOND (Cont.)

- 2020 Successful Formulation & Execution of Strategy (SFE) 32/2020 by Institute of Directors (IOD).
- 2020 Attended (as an observer) the risk management workshop held by the Risk and Internal Control Club, Thai Listed Companies Association (TLCA)
- 2013 Financial Statements for Director (FSD 22) by Institute of Directors (IOD).
- 2012 Audit Committee Program (ACP 41) by Institute of Directors (IOD).
- 2011 Director Certificate Program (DCP 148) by Institute of Directors (IOD).

AWARDS AND SCHOLARSHIPS

- December 2021 - March 2022 ESCAP- WHO Research Grant (Asia-Pacific in the manufacturing and global supply chain of vaccines)
- March - December 2020 Economic and Social Commission for Asia and the Pacific (ESCAP), United Nations Research Grant (Outward foreign direct investment and global value chains)
- 2018 ASEAN @ 50 Fellow, Southeast Asia Centre of Asia-Pacific Excellence and Ministry of Foreign Affairs and Trade, New Zealand
- 2015 Thammasat University Award for Researcher with Highest Number of International Publication (2013-2014)
- 2015 Fulbright Thai Visiting Scholar, Fulbright Thailand
Thailand - United States Education Foundation
- 2013 - 2014 Thailand Research Fund Grant Number 5610054 (Assessing the merit of home-country support for outward foreign direct investment in neighboring countries)
- 2013 Department Nominee for Thammasat University's 2014 Best Teacher in Social Sciences
- 2009 - 2012 Thailand Research Fund Grant Number 5280032
(Competitive Strategies of Thai Multinationals in the Global Economy).
- 2008 Best Teacher Award, Thammasat Business School, Thammasat University.
- 1996 - 2001 Doctoral scholarship from Thammasat Business School, Thammasat University.
- 1992 - 1994 MBA scholarship from Thammsat Business School, Thammasat University.



PROFESSOR DR. PAVIDA PANANOND (Cont.)

EXPERIENCE

- February 2020 - Present Risk Management Committee Member, Precious Shipping Public Company Limited.
- October 2018 - Present Professor, Thammasat Business School, Thammasat University.
- March 2011 - Present Independent Director, Audit and Corporate Governance Committee Member and Remuneration Committee Member, Precious Shipping Public Company Limited.
- 2010 - 2012 Department Head, Department of International Business, Logistics and Transport, Thammasat Business School, Thammasat University.
- 2006 - September 2018 Associate Professor, Thammasat Business School, Thammasat University.
- 2003 - 2006 Assistant Professor, Thammasat Business School, Thammasat University.
- 1992 - 2003 Lecturer, Thammasat Business School, Thammasat University.

OTHER POSITIONS

- 2019 Track Chair (Managing the Global Value Chain), Academy of International Business Annual Conference 2019, Copenhagen, Denmark
- 2017 - Present Honorary Adviser, Asia New Zealand Foundation, Auckland, New Zealand
- 2015 - Present Associate Member, John Dunning Centre for International Business, Henley Business School, University of Reading, United Kingdom.
- 2015 - Present Affiliate Member, Emerging Market Internationalization Research Group, The University of Sydney Business School, University of Sydney, Australia
- 2013 - 2014 Conference Chair, Euro-Asia Management Studies Association Annual Conference 2014, Bangkok, Thailand.
- 2013 - 2014 Track Chair (Home Economies and the MNE), Academy of International Business Annual Conference 2014, Vancouver, Canada.
- April 2013 Visiting Fellow, Henley Business School, University of Reading, United Kingdom.
- 2013 - Present Vice President (Asia), Euro-Asia Management Studies Association.

PROFESSOR DR. PAVIDA PANANOND (Cont.)

- 2010 - 2013 Member of Advisory Board, Euro-Asia Management Studies Association.
- 2009 - Present Member of Editorial Advisory Board, Southeast Asia Research.

OCCUPATION University Professor.

DIRECTORSHIP AND POSITIONS HELD IN OTHER COMPANIES AND OTHER ORGANISATIONS

CONNECTED COMPANIES	Nil
NON-CONNECTED COMPANIES	Nil
OTHER RELATED COMPANIES (SUBSIDIARIES / ASSOCIATED COMPANIES)	Nil
OTHER ORGANISATIONS	1. Vice President (Asia), Euro-Asia Management Studies Association. 2. Member of Editorial Advisory Board, Southeast Asia Research.

NO. OF SHARES HELD (SHARES) AS OF YEAR END 2021:

Description	As of 1 Jan 2021	Acquisition in 2021	Disposal in 2021	Increase (Decrease) in 2021	As of 31 Dec 2021
By herself	-	-	-	-	-
By her spouse and minor children (if any)	-	-	-	-	-

* 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.

THE MEETINGS IN THE YEAR 2021	ATTENDANCE / TOTAL MEETINGS (TIMES)
MEETINGS OF THE BOARD OF DIRECTORS	5/5
MEETINGS OF THE AUDIT AND CORPORATE GOVERNANCE COMMITTEE	4/4
MEETINGS OF THE REMUNERATION COMMITTEE	2/2
MEETINGS OF THE RISK MANAGEMENT COMMITTEE	4/4



Proxy (Form B.)

(Affix Baht 20 duty stamp)

Written at _____

Date ____ Month ____ Year ____

(1) I/We _____ Nationality _____
 Address No. _____ Road _____ Tambol/Kwaeng _____
 Amphur/Khet _____ Province _____ Postal Code _____
 Email _____ Telephone no. _____

(2) 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

(3) hereby appoint

☐ 1. Name Mr. Chaipatr Srivisanvacha age 62 years, residing at No. 52/70 Soi Sukhumvit 3 (Nana-Nua)
 Road Sukhumvit Tambol/Kwaeng Klongtoey Nua Amphur/Khet Wattana
 Province Bangkok Postal Code 10110 or

☐ 2. Name Prof. Dr. Pavida Pananond age 54 years, residing at Amanta Lumpini, No 1144/128
 Road Rama IV Tambol/Kwaeng - Amphur/Khet Sathon
 Province Bangkok Postal Code 10120 or

☐ 3. Name _____ age _____ years, residing at No. _____
 Road _____ Tambol/Kwaeng _____ Amphur/Khet _____
 Province _____ Postal Code _____
 Email (Please specify) _____ Telephone no. (Please specify) _____

Any and only one person to be my/our proxy to attend and vote on my/our behalf at **the Annual General Meeting of Shareholders No. 1/2022 held on Monday, 4th April 2022 at 10:30 hours by electronic means (E-AGM)** or at any adjournment thereof to any other date, time and place.

(4) I/We authorise the Proxy to cast the votes according to my/our intentions as follows:

Agenda No. 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2021 held on 19th April 2021.

- ☐ (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 ☐ Disapprove ☐ Abstain

Agenda No. 2 **To acknowledge the Board of Directors' Report on the Company's Operations for the year 2021 and the 2021 Annual Report. (No vote required for this agenda item)**

Agenda No. 3 **To consider and approve the Audited Statements of financial position as at 31 December 2021 and the Income statement for the year ended 31 December 2021.**

- ☐ (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 ☐ Disapprove ☐ Abstain

Agenda No. 4 **To acknowledge aggregate interim dividends of Baht 1.50 per share for the year 2021 (No vote required for this agenda item)**

Agenda No. 5 **To consider and approve the appropriation of profit and the final dividend payment for the year 2021.**

- ☐ (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 ☐ Disapprove ☐ Abstain

Agenda No. 6 **To consider and approve the appointment of the auditors of the Company and to fix their remuneration for the year 2022.**

- ☐ (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 ☐ Disapprove ☐ Abstain

Agenda No. 7 **To consider and approve the re-election of the Directors who retire by rotation.**

- ☐ (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:
- To elect each director individually**

Name of Director: **Mr. Kamtorn Sila-On**

☐ Approve ☐ Disapprove ☐ Abstain

Name of Director: **Mr. Ishaan Shah**

☐ Approve ☐ Disapprove ☐ Abstain

Name of Director: **Ms. Pensri Suteerasarn**

☐ Approve ☐ Disapprove ☐ Abstain

Agenda No. 8 **To consider and approve the Directors' remuneration for the year 2022.**

- ☐ (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 ☐ Disapprove ☐ Abstain



Agenda No. 9 To consider and approve the appropriation of Baht 22.37 million as Corporate Social Responsibility Reserve.

- ☐ (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 ☐ Disapprove ☐ Abstain

(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 my/our vote as shareholder.

(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. The Shareholder appointing the Proxy must authorise only one proxy to attend and vote at the E-AGM and shall not allocate the number of shares to several proxies to vote separately.
2. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
3. 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 B as enclosed.

**Enclosure 7**

**Requisition form for a printed version
of the 2021 Annual Report & AGM Notice**

Dear Shareholders of Precious Shipping Public Co., Ltd. (the “Company”),

If you wish to receive a printed version of the 2021 Annual Report and/or the AGM Notice of the Company, please completely fill in your name and address in this form and return to us as details given below in order for us to deliver it to you in due course:

Investor Relations

Precious Shipping Public Company Limited

No. 8, North Sathorn Road, 9th floor,
Silom, Bangrak, Bangkok 10500.

Tel No: 66-2-696-8854 Facsimile No: 66-2 236-7654

Email: ir@preciousshipping.com

Name of Shareholder: _____

Address for shipping: _____

Please select the document that you want to receive in a printed version:

☐ The 2021 Annual Report

☐ The 1/2022 AGM Notice



**Enclosure 8**

**Privacy Notice for the Annual General Meeting of Shareholders No. 1/2022
of
Precious Shipping Public Company Limited**

Precious Shipping Public Company Limited (the “Company”), as the Data Controller (as defined by the Personal Data Protection Act, B.E. 2562 (“PDPA”)), believes that data privacy of its individual stakeholders including shareholders & their proxies, directors, legal counsel, auditors and other meeting attendees (the “Data Subjects”) is important and should be treated with utmost care. The Company announced its [Personal Data Protection Policy](#) (“Policy”) on 16th August 2021, which adheres to the PDPA by way of prescribing the Company’s process of data collection, use and disclosure, and other rights of the Data Subjects. The Data Subjects can learn more about the Policy on the Company’s website per the link given above or the QR Code in this Notice.

This Privacy Notice is for the Data Subjects’ acknowledgement of the details of the collection, use and disclosure of Personal Data (as defined in the Policy) of the Data Subjects in relation to the Annual General Meeting of Shareholders No. 1/2022 (“AGM”). It is necessary for the Company to collect and/or use Personal Data of the Data Subjects (e.g., name, surname, address, telephone number, photo, identification number, shareholders number, email address, IP address etc.) for the AGM. that is submitted to the Company.

1. Purpose of collection, use and disclosure of Personal Data:

The Company may collect, use or disclose Personal Data of the Data Subjects in accordance with the purpose and the legal basis as follows:

1.1 Legal Obligations

The Company may collect and use Personal Data of the Data Subjects for the purpose of summoning, arranging, and conducting the AGM including verifying identity and the right of the Data Subject for attendance at the AGM and for carrying out any actions (including dividend payments) according to the AGM agenda and the relevant laws and regulations.

1.2 Legitimate Interests

The Company may collect and use Personal Data of the Data Subjects for the purpose of preparing the minutes of the AGM, and keeping the records of the AGM including the attendance as well as any other activities in relation to the AGM.

The Company may take photographs, voice recordings, and video recordings during the AGM, which may contain Personal Data of the Data Subjects for the purpose of recording, reporting, and/or publicizing such records on the Company’s website.

2. Sources of Personal Data:

The Company collects Personal Data of the Data Subjects directly from the Data Subjects. The Company may also acquire Personal Data of the Data Subjects from credible third parties such as Thailand Securities Depository Co., Ltd. (TSD) and/or securities companies.

3. Disclosure of Personal Data:

The Company may disclose Personal Data of the Data Subjects as required by laws and/or regulations. The Company may disclose Personal Data of the Data Subjects to a third party which is involved in organizing the AGM including but not limited to an electronic meeting platform provider and/or a mailing service provider.

The Company discloses the minutes of the AGM which contain Personal Data of the Data Subjects to the relevant authorities, and also discloses the minutes, the photographs, and the video recordings of the AGM on its website.

The Company ensures that such disclosure shall be only to the extent necessary.

4. Retention of Personal Data:

The Company may keep Personal Data of the Data Subjects so long as it is necessary for the accomplishment of the objectives as stated above. In this regard, the Company expects to keep Personal Data of the Data Subjects for a period of 10 years from the date of receiving the Personal Data. The Company will destroy or anonymize such data after the said period.

5. Right of Data Subjects:

Data Subjects are entitled to request any action regarding their Personal Data such as Right to Withdraw Consent, Right of Access, Right to Rectification, Right to Erasure, Right to Restriction of Processing, Right to Data Portability, and Right to Object. Data Subjects may exercise any of the said actions in accordance with the Company's Personal Data Protection Policy.

6. Contact Information:

Data Controller: **Precious Shipping Public Company Limited**
☎ (66) 02-696-8800 ✉ legal@preciousshipping.com

Data Protection Officer: **Ms. Sirasa Supawasin**
☎ (66) 02-696-8854 ✉ sirasa@preciousshipping.com

Learn more about your rights as a Data Subject
in our **Personal Data Protection Policy**



