

Ref: 2022-10

4 April 2022

**To : The President of the Stock Exchange of Thailand (“SET”)**

**Subject : Resolutions of the Board of Directors' Meeting No. 3/2022**

**Enclosure : Form F24-1 (Form to Report on Names of Members and Scope of Work of the Audit Committee)**

We, Precious Shipping Public Company Limited (the “Company”), notify the SET of the following resolutions of the Meeting of the Board of Directors of the Company No. 3/2022 held on Monday, 4<sup>th</sup> April 2022 at 12:30 hrs.

- The redesignation of the Risk Management Committee as the Sustainability and Risk Management Committee.
- The appointment of Ms. Pensri Suteerasarn, Independent Director, as a member of the Audit and Corporate Governance Committee with effect from 4 April 2022.
- The appointment of Ms. Pensri Suteerasarn, Independent Director, as a member of the Sustainability and Risk Management Committee with effect from 4 April 2022.
- The appointment of Professor Dr. Pavida Pananond, Independent Director, as a member of the Nomination Committee with effect from 4 April 2022.
- The amendment to the tenures of all sub-committee members (including Audit and Corporate Governance Committee members) from 2 years to a tenure that is coterminous with each member’s tenure on the Board.

The list of the current Audit Committee members is presented in the form F24-1 as enclosed herewith.

Please be informed accordingly.

Yours sincerely,  
Precious Shipping Public Company Limited

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Khalid Moinuddin Hashim  
Managing Director

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Gautam Khurana  
Executive Director

**Form to Report on Names of Members and Scope of Work of the Audit Committee**

The Board of Directors meeting/~~shareholders meeting~~ of .....Precious Shipping Public Company Limited.....No. 3/2022..... held on ..... 4 April 2022..... resolved the meeting's resolutions in the following manners:

Appointment of the audit committee/~~Renewal for the term of audit committee~~:

Chairman of the audit committee

As follows:

(1)

Member of the audit committee

As follows:

(1) Ms. Pensri Suteerasam

the appointment/~~renewal~~ of which shall take an effect as of .....4 April 2022.....

Determination/Change in the scope of duties and responsibilities of the audit committee with the following details:

.....-No Change-.....

.....

, the determination/change of which shall take an effect as of .....-.....

The audit committee is consisted of:

1. Chairman of the audit committee Mr. Kamtorn Sila-On remaining term in office ...3..... year(s).
2. Member of the audit committee Professor Dr. Pavida Pananond remaining term in office ... 2 year(s).
3. Member of the audit committee Ms. Pensri Suteerasam remaining term in office ...3..... year(s).

Secretary of the audit committee Ms. Somprathana Thepnapaplern No fixed term

Enclosed hereto is ..... 2..... copies of the certificate and biography of the audit committee. The audit committee number(s) .....1, 2 and 3..... has/have adequate expertise and experience to review creditability of the financial reports.

The audit committee of the company has the scope of duties and responsibilities to the Board of Director on the following matters:

1. To review the company's financial reporting process to ensure accuracy with adequate and complete disclosure.
2. To ensure that the Company has an appropriate and efficient internal control system subject to internal audit and to also ensure that there is an efficient internal audit system in place and to ensure the independence of internal audit department, including approval of the selection, promotion, rotation or termination process of the internal audit head.
3. Review risk management system of the Company and recommend improvements on a regular basis.
4. Review guidelines for the Company's Corporate Governance as compared with those of International organizations and present its recommendations to the Board of Directors.
5. To review the performance of the Company to ensure compliance with the securities and exchange law, regulations of the Exchange and other laws relating to the business of the Company.
6. To select and nominate to the shareholders' approval, the external auditor of the Company, including recommendation of remuneration of the external auditor after considering the independence of the external auditor and to freely discuss significant matters, the audit committee shall meet privately with the external auditor at least once a year, without the management team being present.
7. To review connected party transactions that may lead to conflict of interest to comply with all related rules and to ensure the transactions are reasonable and for the full benefit in the company and to ensure accurate and complete disclosure of the same.
8. To oversee the Anti-Corruption policy and annually review the Company's Anti-corruption procedures to ensure the effective compliance with the guidelines of the Collective Action Coalition Against Corruption (CAC)
9. To review the Company's compliance with its Whistleblowing Policy and Procedures for Reporting and investigation of Misconduct and/or Fraud and consider all instances (if any) of misconduct or fraud and the final investigation report.
10. To prepare a report on the monitoring activities of the Audit Committee, in accordance with the required details of SET's regulations and disclose it in the annual report, such report to be signed by the Chairman of the Audit Committee.
11. To perform any other acts as delegated by the Board of Directors and accepted by the Audit Committee.

The company hereby certifies that

1. The qualifications of the aforementioned members meet all the requirements of the Stock Exchange of Thailand; and
2. The scope of duties and responsibilities of the audit committee as stated above meet all the requirements of the Stock Exchange of Thailand

Signed ..... Managing Director  
( Khalid Moinuddin Hashim )

(Seal)

Signed ..... Director  
( Gautam Khurana )