

Ref: 2024-02

12 February 2024

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

**Subject: Resolutions of the Board of Directors' Meeting No. 1/2024**

We, Precious Shipping Public Company Limited (the "Company"), would like to notify the SET that at the Meeting of the Board of Directors of the Company No. 1/2024 held on Monday, 12 February 2024 at 10:00 hours (the "Meeting"), the following major resolutions were passed:

- 1) The Meeting approved the Audited Statements of financial position as at 31 December 2023 and the Income statements for the year ended 31 December 2023.
- 2) The Meeting approved an Interim Dividend No. 4 for the year 2023 based on the retained earnings as of 31 December 2023 of Baht 0.05 per share, aggregating to approximately Baht 77.96 million, on all the ordinary shares of the Company. The said Interim Dividend No. 4 of Baht 0.05 per share is derived from the dividends paid by certain subsidiaries from their net profits on which corporate income tax is exempted. As such, the individual shareholders of the Company are not entitled to a tax credit on this dividend paid by the Company. The Meeting also approved that the "Record Date" for the right of shareholders to receive the dividend will be 27 February 2024. The dividend payment will be made on 11 March 2024.
- 3) The Meeting approved and resolved to propose to shareholders for approval the total annual dividend of Baht 0.25 per share from retained earnings as of 31 December 2023. After including the Interim Dividend No. 4 for the year 2023, declared in the Meeting of the Board of Directors of the Company No. 1/2024 held on 12 February 2024, the Board of Directors will have already declared four interim dividends aggregating Baht 0.20 per share for the year 2023. A proposed final dividend of Baht 0.05 per share will be presented for approval at the Annual General Meeting of Shareholders No.1/2024, to be held on Friday, 5 April 2024. The final dividend of Baht 0.05 per share is derived from the dividends paid by certain subsidiaries from their net profits on which corporate income tax is exempted. If approved by shareholders the balance of Baht 0.05 per share shall be paid as the final dividend on ordinary shares of the Company for 2023. Natural person shareholders of the Company are not entitled to a tax credit on this dividend paid by the Company.

The Meeting passed the resolution to propose for shareholders' approval that the "Record Date" for the right of shareholders to receive the final dividend shall be 22

April 2024. The dividend payment will be made on 3 May 2024, if approved by shareholders.

- 4) The Meeting approved and resolved to propose for shareholders' approval, the appointment of any one of the following auditors of EY Office Limited as the auditors of the Company for the year 2024, with audit fees in an amount not to exceed Baht 2.17 million plus out-of-pocket expenses.

1. Mr. Vorapoj Amnauypanit, Certified Public Accountant (Thailand) No. 4640.
2. Mr. Termphong Opanaphan, Certified Public Accountant (Thailand) No. 4501.
3. Mr. Khitsada Lerdwana, Certified Public Accountant (Thailand) No. 4958.
4. Mrs. Poonnard Paucharoen, Certified Public Accountant (Thailand) No. 5238.

All 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.

- 5) The Meeting approved and resolved to propose for shareholders' approval, the re-appointment of the following Directors who will retire by rotation and are nominated for re-election;

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|----|-------------------------------|---|
| 1. | Ms. Nishita Shah              | Director  |
| 2. | Mr. Kirit Shah                | Nomination and Remuneration<br>Committee Member, Director   |
| 3. | Mr. Chaipatr Srivisarvacha    | Chairman of the Board of Directors,<br>Independent Director   |
| 4. | Professor Dr. Pavida Pananond | Chairperson of Sustainability and Risk<br>Management Committee, Audit and<br>Corporate Governance Committee<br>Member, Independent Director |

- 6) Meeting approved and resolved to propose for shareholders' approval, the Directors' remuneration for 2024\* as follows:

Retainer fee for	Proposed for 2024	2023
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

<b>Retainer fee for</b>	<b>Proposed for 2024</b>	<b>2023</b>
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	Baht 150,000
Each Sustainability and Risk Management Committee Member (only a member who is an independent director) as additional remuneration	Baht 100,000	Baht 100,000

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

- 7) The Meeting approved and resolved to propose for shareholders' approval, the appropriation of Baht 3.55 million as Corporate Social Responsibility Reserve.
- 8) The Meeting approved and resolved the summoning of the Annual General Meeting of the Shareholders No.1/2024, to be held on Friday, 5 April 2024 at 10:30 hours by electronic means ("E-AGM"), to consider the following Agenda:

AGENDA 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2023 held on 10 April 2023.

AGENDA 2 To acknowledge the Board of Directors' Report on the Company's Operations for the year 2023 and the 2023 Annual Report.

AGENDA 3 To consider and approve the Audited Statements of financial position as at 31 December 2023 and the Income statement for the year ended 31 December 2023.

AGENDA 4 To acknowledge aggregate interim dividends for the year 2023.

AGENDA 5 To consider and approve the appropriation of profit and the final dividend payment for the year 2023.

AGENDA 6 To consider and approve the appointment of the auditors of the Company and to fix their remuneration for the year 2024.

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

AGENDA 8 To consider and approve the Directors' remuneration for the year 2024.

AGENDA 9 To consider and approve the appropriation of Baht 3.55 million as Corporate Social Responsibility Reserve.

The Meeting passed the resolution that the "Record Date" for the right of shareholders to attend the Annual General Meeting of the Shareholders No. 1/2024 shall be 27 February 2024.

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