

# THE EXECUTIVE BOARD OF DIRECTORS' REPORT

## TO THE SHAREHOLDERS

The Executive Board of Directors of Precious Shipping Public Company Limited consists of three Directors appointed by the Board of Directors viz., Mr. Khalid Moinuddin Hashim as Managing Director, Mr. Khushroo Kali Wadia as Director (Finance) and Mr. Jaipal Mansukhani as Director (full time employed by Great Circle Shipping Agency Ltd., the Company's wholly-owned subsidiary).

The Executive Board of Directors held 12 meetings during the year 2016, with 100% attendance except Mr. Jaipal Mansukhani attended the meetings 10 times (83%) in this year and the Executive Board put in its best efforts with due care, prudence, independence and thoroughness in compliance with its mandate to perform its roles as assigned by the Board of Directors, which are summarized as follows:

The Executive Board of Directors has monitored and reviewed strategic objectives, financial plans and key policies of the Company which were submitted to the Board of Directors for approval. The Executive Board of Directors has managed the Company's business and has also reported on the Company's operating results as well as on other work in progress to achieve the Company's objectives.

The Executive Board of Directors conducted a self-assessment for 2016 as per the SET guidelines, the score of which fell within the "Excellent" level. The Executive Board of Directors intends to use this result as an indicator to further improve its performance.

**For and on behalf of the Executive Board of Directors of  
Precious Shipping Public Company Limited**



**Mr. Khalid Moinuddin Hashim**

Managing Director



**Mr. Khushroo Kali Wadia**

Executive Director

8 February 2017