

THE EXECUTIVE BOARD OF DIRECTORS' REPORT

TO THE SHAREHOLDERS

The Executive Board of Directors of Precious Shipping Public Company Limited comprises of three members appointed by the Board of Directors viz., Mr. Khalid Moinuddin Hashim as Managing Director, Mr. Gautam Khurana as Director (Finance) and Mr. Kodakaraveetil Murali Menon as Director (Technical). During the year 2019, Mr. Gautam Khurana and Mr. Kodakaraveetil Murali Menon were appointed as Executive Directors on the Executive Board of Directors as replacements for Mr. Khushroo Kali Wadia and Mr. Jaipal Mansukhani, who resigned from the Executive Board of the Company with effect from 5th April 2019.

The Executive Board of Directors held 6 meetings during the year 2019 with 100% attendance. The Executive Board put in its best efforts with due care, prudence, independence and thoroughness in compliance with its mandate to perform its role as assigned by the Board of Directors, which is 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 2019 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. Gautam Khurana

Executive Director

11th February 2020