

# NOMINATION COMMITTEE'S REPORT

## TO THE SHAREHOLDERS

The Nomination Committee of Precious Shipping Public Company Limited consists of 3 independent directors viz., Mr. Chaipatr Srivisarvacha, Chairman of the Nomination Committee, Mr. Suphat Sivasriamphai and Mr. Kamtorn Sila-On, both, Nomination Committee members. Mr. Chaipatr Srivisarvacha and Mr. Kamtorn Sila-On were reappointed by a resolution of the Board of Directors in the Board of Directors meeting No. 2/2015 held on 30<sup>th</sup> January 2015. Mr. Suphat Sivasriamphai was reappointed by a resolution of the Board of Directors in the Board of Directors meeting No. 8/2015 held on 5<sup>th</sup> November 2015.

For 2015, the Nomination Committee held two meetings with 100% attendance. The Nomination Committee 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, which is summarized as follows;

For the 2015 Annual General Meeting (AGM), the Company offered minor shareholders the opportunity to nominate a qualified person to be elected as Director through the Company's website from 3<sup>rd</sup> October 2014 to 31<sup>st</sup> December 2014. Since there were no candidates proposed to the Nomination Committee, the Nomination Committee reviewed the Directors whose terms expired by rotation in accordance with the Company's Articles of Association. The Nomination Committee considered a range of diverse perspectives which are aligned with the Company's strategic directions, including gender, age, education background, skill, knowledge and experience (including past performance as Director) of those nominated Directors. At the Annual General Meeting of Shareholders No.1/2015 held on 31<sup>st</sup> March 2015, the shareholders approved the reappointment of the Directors (whose term expired by rotation) as proposed by the Board of Directors, on the recommendation of the Nomination Committee.

The Nomination Committee conducted a self-assessment for 2015 as per SET guidelines, the score of which fell within the "Very Good" level. The Nomination Committee intends to use this result as an indicator to further improve its performance.

**For and on behalf of the Nomination Committee of  
Precious Shipping Public Company Limited**



**Mr. Chaipatr Srivisarvacha**

Chairman of the Nomination Committee

8<sup>th</sup> February 2016