

NOMINATION COMMITTEE'S REPORT

TO THE SHAREHOLDERS

The Nomination Committee of Precious Shipping Public Company Limited comprises of three independent directors. Mr. Chaipatr Srivisarvacha is the Chairman of the Nomination Committee which also includes Mr. Kamtorn Sila-On and Ms. Lyn Yen Kok. All three members of the Nomination Committee were reappointed for another term of 2 years by a resolution of the Board of Directors in the Board of Directors meeting No. 1/2019 held on 8th February 2019.

In 2019, 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 2019 Annual General Meeting (AGM), the Company offered minority shareholders the opportunity to nominate a qualified individual to be elected as a Director through the Company's website. The nomination period was from 2nd October 2018 to 31st December 2018. 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.1/2019 held on 4th April 2019, the shareholders approved the reappointment of the Directors whose terms 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 2019 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

11th February 2020