

NOMINATION COMMITTEE'S REPORT

TO THE SHAREHOLDERS

The Nomination Committee of Precious Shipping Public Company Limited comprises of three independent directors. Ms. Pensri Suteerasarn is the Chairperson of the Nomination Committee and Mr. Kamtorn Sila-On and Ms. Lyn Yen Kok are as Nomination Committee Members. All three members of the Nomination Committee were independent directors. Mr. Kamtorn Sila-On and Ms. Lyn Yen Kok¹ were reappointed for another term of 2 years by a resolution of the Board of Directors in the Board of Directors meeting No. 1/2021 held on 19th February 2021.

In 2021, 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 2021 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 1st October 2020 to 31st December 2020. 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.1/2021 held on 19th April 2021, 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 2021 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**



Ms. Pensri Suteerasarn
Chairperson of the Nomination Committee

14th February 2022

¹ At the Board of Directors Meeting No. 1/2022 held on 14th February 2022, Ms. Lyn Yen Kok excused herself from being nominated for re-election as the Company's Director at the Annual General Meeting of Shareholders No. 1/2022 ("AGM"). As such, her term as the Nomination Committee Member will end at the AGM.