

Ref: 2023-02

10 February 2023

To: President of the Stock Exchange of Thailand (“SET”)

Subject: Resolutions of the Board of Directors' Meeting No. 1/2023

We, Precious Shipping Public Company Limited (the "Company"), would like to notify the SET that at the Meeting of the Board of Directors of the Company No. 1/2023 held on Friday, 10 February 2023 at 10:00 hours (the "Meeting"), the following major resolutions were passed:

- 1) The Meeting approved the Audited Statements of financial position as at 31 December 2022 and the Income statements for the year ended 31 December 2022.
- 2) The Meeting approved and resolved to propose for shareholders' approval, the total annual dividend of Baht 1.75 per share from retained earnings as at 31 December 2022. As the Board of Directors has already declared three interim dividends aggregating Baht 1.50 per share for the year 2022 and made three interim dividend payments totalling Baht 1.50 per share during 2022 and, if approved by shareholders the balance of Baht 0.25 per share shall be paid as the final dividend on ordinary shares of the Company for 2022. The proposed final dividend would be placed for approval in the Annual General Meeting of the Shareholders No.1/2023, to be held on Monday, 10 April 2023. The final dividend of Baht 0.25 per share is derived from the dividends paid by certain subsidiaries from their net profits on which corporate income tax is exempted. Therefore, the natural person shareholders of the Company are not entitled to a tax credit on this dividend paid by the Company.

The Meeting passed the resolution to propose for shareholders' approval that the "Record Date" for the right of shareholders to receive the final dividend shall be 24 April 2023. The dividend payment will be made on 9 May 2023, if approved by shareholders.

- 3) The Meeting approved and resolved to propose for shareholders' approval, the appointment of any one of the following auditors of EY Office Limited as the auditors of the Company for the year 2023, with audit fees in an amount not to exceed Baht 2.15 million plus out-of pocket expenses.
 1. Mr. Vorapoj Amnauypanit, Certified Public Accountant (Thailand) No. 4640.
 2. Mr. Termphong Opanaphan, Certified Public Accountant (Thailand) No. 4501.
 3. Mr. Khitsada Lerdwana, Certified Public Accountant (Thailand) No. 4958.
 4. Mrs. Poonnard Paucharoen, Certified Public Accountant (Thailand) No. 5238.

All above auditors are qualified to conduct the audit and express an opinion on the financial statements of the Company. In the event that any of the above auditors is not available, EY Office Limited is authorised to nominate a qualified and competent auditor from EY Office Limited to conduct the audit.

- 4) The Meeting approved and resolved to propose for shareholders' approval, the re-appointment of the following Directors who will retire by rotation and are nominated for re-election;

1. Mr. Khalid Moinuddin Hashim Managing Director, Executive Director, Sustainability and Risk Management Committee Member
2. Mr. Khushroo Kali Wadia Director
3. Mr. Gautam Khurana Director, Executive Director, Director (Finance)
4. Ms. Sirasa Supawasin Director

- 5) Meeting approved and resolved to propose for shareholders' approval, the Directors' remuneration for 2023* as follows:

Retainer fee for	Proposed for 2023	2022
The Chairman of the Board of Directors	Baht 1,200,000	Baht 1,200,000
Each Board Member	Baht 550,000	Baht 550,000
The Chairman of Audit & Corporate Governance Committee as additional remuneration	Baht 400,000	Baht 400,000
Each Audit & Corporate Governance Committee Member as additional remuneration	Baht 200,000	Baht 200,000
The Chairman of Risk Management Committee as additional remuneration	Baht 150,000	Baht 150,000
Each Sustainability and Risk Management Committee Member (only a member who is an independent director) as additional remuneration	Baht 100,000	Baht 100,000

* To be paid quarterly to the Chairman of the Board of Directors Baht 300,000 per quarter, each Board member Baht 137,500 per quarter, the Chairman of Audit & CG Committee an additional Baht 100,000 per quarter, each Audit & CG Committee member an additional Baht 50,000 per quarter, the Chairman of Sustainability and Risk Management Committee an additional Baht 37,500 and each Sustainability and Risk Management Committee member (only a member who is an independent director) an additional Baht 25,000.

- 7) The Meeting approved and resolved to propose for shareholders' approval, the appropriation of Baht 24.25 million as Corporate Social Responsibility Reserve.
- 8) The Meeting approved and resolved the summoning of the Annual General Meeting of the Shareholders No.1/2023, to be held on Monday, 10 April 2023 at 10:30 hours by electronic means ("E-AGM"), to consider the following Agenda:
- AGENDA 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2022 held on 4 April 2022.
- AGENDA 2 To acknowledge the Board of Directors' Report on the Company's Operations for the year 2022 and the 2022 Annual Report.
- AGENDA 3 To consider and approve the Audited Statements of financial position as at 31 December 2022 and the Income statement for the year ended 31 December 2022.
- AGENDA 4 To acknowledge aggregate interim dividends for the year 2022.
- AGENDA 5 To consider and approve the appropriation of profit and the final dividend payment for the year 2022.
- AGENDA 6 To consider and approve the appointment of the auditors of the Company and to fix their remuneration for the year 2023.
- AGENDA 7 To consider and approve the re-election of the Directors who retire by rotation.
- AGENDA 8 To consider and approve the appointment of a new Director on the Board of Directors.
- AGENDA 9 To consider and approve the Directors' remuneration for the year 2023.
- AGENDA 10 To consider and approve the appropriation of Baht 24.25 million as Corporate Social Responsibility Reserve.

The Meeting passed the resolution that the "Record Date" for the right of shareholders to attend the Annual General Meeting of the Shareholders No. 1/2023 shall be 3 March 2023.

- 9) The Board and the Nomination Committee are in the process of finalizing a suitable candidate as a new director to be proposed for shareholders' approval, and shall disclose the candidate's name and other relevant details to the SET as soon as possible before the "XM" sign is put up.

Please be informed accordingly.

Yours sincerely,
Precious Shipping Public Company Limited

Khalid Moinuddin Hashim
Managing Director

Gautam Khurana
Executive Director