

# 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. Kamtorn Sila-On and Ms. Lyn Yen Kok, both, Nomination Committee members. During year 2017, Ms. Lyn Yen Kok was appointed as the Nomination Committee member by a resolution of the Board of Directors in the Board meeting No. 2/2017 held on 4 April 2017 as the replacement of Mr. Suphat Sivasriamphai who retired from the Board since he had passed the maximum age limit of a director per the Company's Corporate Governance Policy.

For 2017, 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 2017 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 10 October 2016 to 31 December 2016. 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.1/2017 held on 4 April 2017, the shareholders approved the reappointment of the Directors, save for Mr. Suphat Sivasriamphai, (whose term expired by rotation) and the appointment of Ms. Lyn Yen Kok as the replacement of Mr. Suphat Sivasriamphai, as proposed by the Board of Directors, on the recommendation of the Nomination Committee.

The Nomination Committee conducted a self-assessment for 2017 as per SET guidelines, the score of which fell within the "Excellent" 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

6 February 2018