



# **Annual Registration Statement / Annual Report**

## **Form 56-1 One Report**

### **(Structured Data Report)**

**PRECIOUS SHIPPING PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2023



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# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : PRECIOUS SHIPPING PUBLIC COMPANY LIMITED

Symbol : PSL

Address : No. 8, North Sathorn Road, G, 7th, 8th and 9th floors, Silom,  
Bangrak

Province : Bangkok

Postcode : 10500

Business : The Company is one of largest pure dry cargo ship-owning companies operating in the small handy size sector of the tramp freight market. Its operation covers the entire world, divided evenly across five regions : USA/Canada, Europe, Latin America-Africa, Indian sub-continent-Middle East, and South East & Far East Asia. Principal cargoes are agricultural products, steels, fertilizers, ores and concentrated, logs, coke and other items.

Registration Number : 0107537000629

Telephone : 0-2696-8800

Fax (if applicable) : 0-2236-7654

Website : [www.preciousshipping.com](http://www.preciousshipping.com)

Email : [ir@preciousshipping.com](mailto:ir@preciousshipping.com)

#### Total Shares Sold (shares)

Common Stock : 1,559,291,862

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2021	2022	2023
Total revenue from operations (Thousand baht)	8,814,294.49	9,146,640.91	5,192,976.19
Maritime Industry (Thousand baht)	8,611,753.43	9,124,792.89	5,094,656.26
Other (Thousand baht)	202,541.06	21,848.02	98,319.93

  

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Maritime Industry (%)	97.70	99.76	98.11
Other (%)	2.30	0.24	1.89

#### By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	8,814,294.49	9,146,640.91	5,192,976.19
Domestic (Thousand baht)	0.00	0.00	0.00
International (Thousand baht)	8,814,294.49	9,146,640.91	5,192,976.19

  

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	0.00	0.00	0.00
International (%)	100.00	100.00	100.00

**Other income as specified in the financial statements**

	2021	2022	2023
Total other income (Thousand baht)	202,541.06	21,848.02	98,319.93
Other income from operations (Thousand baht)	3,632.95	3,941.49	4,853.33
Other income not from operations (Thousand baht)	198,908.11	17,906.53	93,466.60

**Share of profit of joint ventures and associates accounted for using equity method**

	2021	2022	2023
Share of profit (Thousand baht)	22,798.67	29,131.66	21,218.26

**Information on Products and Services (1.2.2)****Product/Service Information and Business Innovation Development (1.2.2.1)**

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	2021	2022	2023
R&D expenses in the past 3 years	N/A	N/A	N/A

# Risk Management

# Risk Management

## Risk Factors (2.2)

Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)

**The risk of increased supply-side competition**

Risk Management Measures: Yes

**Related Risk Topics**

Strategic Risk

- Volatility in the industry in which the company operates
- Competition risk

**The risk of fluctuation in charter rates for the dry bulk shipping business influenced by macroeconomic factors beyond our control**

Risk Management Measures: Yes

**Related Risk Topics**

Strategic Risk

- Volatility in the industry in which the company operates
- Economic risk
- ESG risk

Financial Risk

- Income volatility

**Capacity replacement risk**

Risk Management Measures: Yes

**Related Risk Topics**

Strategic Risk

- Volatility in the industry in which the company operates



- Economic risk

- ESG risk

#### Financial Risk

- Insufficient sources of funding
- Default on payment or exchange of goods
- Fluctuation in return on assets or investment
- Income volatility

#### The risk from an ageing fleet

**Risk Management Measures:** Yes

#### Related Risk Topics

##### Strategic Risk

- ESG risk

##### Financial Risk

- Insufficient sources of funding
- Liquidity risk
- Income volatility

#### Risks associated with shipbuilding contracts

**Risk Management Measures:** Yes

#### Related Risk Topics

##### Strategic Risk

- ESG risk

##### Operational Risk

- Loss or damage from non-compliance of partners or counterparties

##### Financial Risk

- Income volatility

## Climate change risk

**Risk Management Measures:** Yes

### Related Risk Topics

#### Strategic Risk

- Government policy
- Policies or international agreements related to business operations
- ESG risk
- Climate change and disasters

#### Operational Risk

- Climate change and disasters
- Impact on the environment

#### Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations

## Risks due to the growing scrutiny and evolving expectations of stakeholders, viz., investors, lenders, charterers, government, and other market participants regarding ESG practices

**Risk Management Measures:** Yes

### Related Risk Topics

#### Strategic Risk

- Behavior or needs of customers / consumers
- Government policy
- Policies or international agreements related to business operations
- ESG risk

#### Compliance Risk

- Change in laws and regulations
- Corporate Governance

#### Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations
- Other

### The risk from government policies or related agencies

**Risk Management Measures:** Yes

#### Related Risk Topics

##### Strategic Risk

- Government policy
- Policies or international agreements related to business operations
- ESG risk

##### Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations

### The risk of economic slowdown

**Risk Management Measures:** Yes

#### Related Risk Topics

##### Strategic Risk

- Volatility in the industry in which the company operates
- Economic risk
- ESG risk

## Financial Risk

- Income volatility

## The risk of high inflation

**Risk Management Measures:** Yes

### Related Risk Topics

#### Strategic Risk

- Economic risk
- ESG risk

#### Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate
- Income volatility

## The risk from geopolitics and political instability

**Risk Management Measures:** Yes

### Related Risk Topics

#### Strategic Risk

- Behavior or needs of customers / consumers
- Economic risk
- ESG risk
- Other

#### Operational Risk

- Safety, occupational health, and working environment

#### Financial Risk

- Other

## **The increasing trend of protectionism**

**Risk Management Measures:** Yes

### **Related Risk Topics**

#### Strategic Risk

- Volatility in the industry in which the company operates
- Policies or international agreements related to business operations
- ESG risk

#### Compliance Risk

- Violations of laws and regulations

#### Financial Risk

- Income volatility

## **Risk from pandemics**

**Risk Management Measures:** Yes

### **Related Risk Topics**

#### Strategic Risk

- Business operations of partners in the supply chain
- ESG risk
- Pandemic risk

#### Operational Risk

- Pandemic risk

#### Financial Risk

- Insufficient sources of funding
- Liquidity risk
- Other

### **The risk associated with smuggling of drugs or other contraband onto our vessels**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Damage to company image and reputation
- ESG risk

Compliance Risk

- Corporate Governance
- Legal risk

### **The risk of accidents onboard vessels**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- ESG risk

Operational Risk

- Safety, occupational health, and working environment

Financial Risk

- Other

### **Security risks**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- ESG risk

Operational Risk

- Safety, occupational health, and working environment

Financial Risk

- Other

#### **The risk of fluctuations in the price of fuel**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Volatility in the industry in which the company operates
- Business operations of partners in the supply chain
- ESG risk

#### **Expansion fleet risk**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Delays in the development of future projects

Financial Risk

- Fluctuation in return on assets or investment

#### **Supply chain-related risks**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Business operations of partners in the supply chain
- ESG risk

Operational Risk

- Inventory risk

#### **Commercial downtime**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Financial Risk

- Income volatility

#### **The risk of skill shortages and loss of key personnel**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Shortage or reliance on skilled workers

#### **Human capital risk and employee well-being**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Shortage or reliance on skilled workers
- Safety, occupational health, and working environment
- Impact on human rights

#### **The risk of failure or lack of proper control over the Company's systems or work processes**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Systems or internal control system
- Safety, occupational health, and working environment
- Corruption



## Compliance Risk

- Violations of laws and regulations

## Governance risk

**Risk Management Measures:** Yes

### Related Risk Topics

Strategic Risk

- ESG risk

Compliance Risk

- Corporate Governance

## Human rights risk

**Risk Management Measures:** Yes

### Related Risk Topics

Operational Risk

- Impact on human rights

## The risk that all losses will not be covered by insurance

**Risk Management Measures:** Yes

### Related Risk Topics

Financial Risk

- Liquidity risk

## The decarbonization challenge

**Risk Management Measures:** Yes

### Related Risk Topics

Operational Risk

- Delays in the development of future projects
- Climate change and disasters

- Impact on the environment

#### **The risk associated with disruptive regulatory changes**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations

#### **Cyber-security risks**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Information security and cyber-attack

#### **Non-Compliance with laws and regulations**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations

#### **Escalating compliance costs resulting from the heightened expectations of market participants concerning ESG practices**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- ESG risk

Compliance Risk

- Laws and regulations is not favorable for doing business

- Violations of laws and regulations

#### **Non-Compliance with classification society's standards and regimes**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Compliance Risk

- Violations of laws and regulations

#### **Non-compliance with charter parties**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Loss or damage from non-compliance of partners or counterparties

Compliance Risk

- Legal risk

#### **Personal Data Protection and Privacy Risk**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Information security and cyber-attack
- Impact on human rights

Compliance Risk

- Violations of laws and regulations

#### **Counterparty risk**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Business operations of partners in the supply chain
- Economic risk

Financial Risk

- Other

#### Foreign exchange risk

**Risk Management Measures:** Yes

#### Related Risk Topics

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

#### Interest rate risk in debt facilities

**Risk Management Measures:** Yes

#### Related Risk Topics

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations
- Fluctuation in exchange rates, interest rates, or the inflation rate

#### Funding risk

**Risk Management Measures:** Yes

#### Related Risk Topics

Financial Risk

- Insufficient sources of funding

#### Decline in asset values

**Risk Management Measures:** Yes

#### Related Risk Topics

Operational Risk

- Inventory risk

#### **Noncompliance with the terms of our debt agreement**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Financial Risk

- Default on payment or exchange of goods

#### **Changes in taxation**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Government policy

Compliance Risk

- Violations of laws and regulations

### **Risk to Securities Holder (2.2.2)**

#### **The common shares of the Company may experience significant price fluctuations**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

- Return from investment of securities holder

# Sustainable Development

# Sustainable Development

## Sustainability Management Policy and Targets (3.1)

### Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : <https://www.preciousshipping.com/th/%e0%b8%99%e0%b9%82%e0%b8%a2%e0%b8%9a%e0%b8%b2%e0%b8%a2%e0%b8%81%e0%b8%b2%e0%b8%a3%e0%b8%9e%e0%b8%92%e0%b8%99%e0%b8%b2%e0%b8%97%e0%b8%a2%e0%b8%87%e0%b8%a2%e0%b8%99/>

## Environmental Aspect (3.3)

### Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : [https://www.preciousshipping.com/wp-content/uploads/One-Report/One\\_Report\\_PSL\\_AR2023\\_TH.pdf](https://www.preciousshipping.com/wp-content/uploads/One-Report/One_Report_PSL_AR2023_TH.pdf)

Company environmental guideline : Fuel Management, Renewable/Clean Energy Management, Water Management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management

### Results with Respect to the Environmental Aspect (3.3.2)

#### Energy management

- Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	126,106.00	135,025.00	173,193.00

#### Water management

- Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	20,175.00	20,580.00	17,167.00

Remark : Unit of measure used by the Company: Tonnes

## Waste management

### • Waste from operations

	2021	2022	2023
Non-hazardous waste (Kilograms)	69,597.00	78,255.00	77,589.00
Remark : Unit of measure used by the Company: Cubic metre			
Hazardous waste (Kilograms)	615,717.00	529,470.00	624,708.00
Remark : Unit of measure used by the Company: Cubic metre			
<b>Total waste generated (Kilograms)</b>	<b>685,314.00</b>	<b>607,725.00</b>	<b>702,297.00</b>

## Greenhouse gas management

### • Greenhouse gas emissions

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	49,074.00	11,027.00	10,815.00
Scope 2 (Tons of carbon dioxide equivalents)	64.00	68.00	87.00
Scope 3 (Tons of carbon dioxide equivalents)	477,647.00	491,254.00	526,782.00
<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>526,785.00</b>	<b>502,349.00</b>	<b>537,684.00</b>

### • Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : SGS (Thailand) Limited



## Social Aspect (3.4)

### Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

URL of human rights policy : [https://www.preciousshipping.com/wp-content/uploads/HumanRight/PSL\\_Human\\_Rights\\_Policy\\_TH.pdf](https://www.preciousshipping.com/wp-content/uploads/HumanRight/PSL_Human_Rights_Policy_TH.pdf)

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

### Results with Respect to the Social Aspect (3.4.2)

#### Information about employees

##### • Total number of employees

	2021	2022	2023
Number of male employees (Persons)	57	59	64
Number of female employees (Persons)	72	74	74
<b>Total number of employees (Persons)</b>	<b>129</b>	<b>133</b>	<b>138</b>

##### • Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	217,689,439.37	315,373,665.50	389,094,197.36

##### • Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	16.80	45.05	38.70
Employee development and training expenses (baht)	599,094.36	1,055,697.10	2,260,054.75

##### • Health, safety and work environment

	2021	2022	2023
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Total number of lost time injury incidents by employees (Cases)	0	0	0
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• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	1.55	1.50	1.45

• **Significant labor dispute**

	2021	2022	2023
Significant labor dispute	No	No	No

# Corporate Governance Policy

## Corporate Governance Policy

### Overview of the Corporate Governance Policy and Guideline (6.1)

#### Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : [https://www.preciousshipping.com/wp-content/uploads/CGPolicy/PSL\\_CG\\_Policy\\_Manual\\_TH.pdf](https://www.preciousshipping.com/wp-content/uploads/CGPolicy/PSL_CG_Policy_Manual_TH.pdf)

#### Policy and Guideline Related to the Board of Directors (6.1.1)

##### Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

## Code of Conduct (6.2)

### Establishing a Code of Conduct

#### Establishing a Code of Conduct

Code of Conduct : Yes

##### Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

**Corporate Governance Structure  
and Significant Information Regarding  
the Board of Directors, Subcommittees,  
Management,  
Employee and Other Information**

## Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

### Board of Directors (7.2)

#### Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	12	100.00
Number of male directors	7	58.33
Number of female directors	5	41.67
Number of executive directors	3	25.00
Number of non-executive directors	9	75.00
Number of independent directors	5	41.67

#### Information on the board of directors and persons with authority to control the company (7.2.2)

##### List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. CHAIPATR SRIVISARVACHA Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	14 Mar 2011	Finance, Banking, Marketing, Strategic Management, Accounting, Risk Management, Governance/ Compliance, Law, Human Resource Management, Sustainability, Transportation & Logistics, Commerce

2.	<p>Mr. KAMTORN SILA-ON</p> <p>Gender: Male</p> <p>Age: 53 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	14 Mar 2011	<p>Finance, Data Analysis, Governance/ Compliance, Fund Management, Finance &amp; Securities, Transportation &amp; Logistics, Accounting, Strategic Management, Risk Management, Law, Marketing, Sustainability, Human Resource Management, Information &amp; Communication Technology, Commerce</p>
3.	<p>Ms. PENSRI SUTEERASARN</p> <p>Gender: Female</p> <p>Age: 55 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Accounting</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	8 Jul 2020	<p>Finance, Accounting, Banking, Sustainability, Governance/ Compliance, Transportation &amp; Logistics, Strategic Management, Risk Management, Human Resource Management, Law, Information &amp; Communication Technology, Corporate Social Responsibility, Commerce</p>
4.	<p>Ms. PAVIDA PANANOND</p> <p>Gender: Female</p> <p>Age: 56 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Philosophy</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	14 Mar 2011	<p>Commerce, Strategic Management, Accounting, Transportation &amp; Logistics, Governance/ Compliance, Risk Management, Sustainability, Human Resource Management, Information &amp; Communication Technology</p>
5.	<p>Ms. QIYU (JACKIE) WANG</p> <p>Gender: Female</p> <p>Age: 43 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Arts in Communications</p> <p>Thai nationality: No</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Additional and newly-appointed directors</p>	10 Apr 2023	<p>Information &amp; Communication Technology, Business Administration, Strategic Management, Accounting, Finance, Risk Management, Governance/ Compliance, Human Resource Management, Sustainability, Data Analysis, Finance &amp; Securities, Corporate Social Responsibility, IT Management, Digital Marketing</p>

6.	<p>Mr. KIRIT SHAH</p> <p>Gender: Male</p> <p>Age: 70 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Commerce</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Original director</p>	24 Apr 2007	<p>Corporate Management, Finance &amp; Securities, Transportation &amp; Logistics, Strategic Management, Information &amp; Communication Technology, Law, Marketing, Accounting, Finance, Human Resource Management, Sustainability, Risk Management, Governance/ Compliance, Commerce</p>
7.	<p>Mr. KHUSHROO KALI WADIA</p> <p>Gender: Male</p> <p>Age: 60 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Economics</p> <p>Thai nationality: No</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Re-elected as director</p>	20 Aug 1999	<p>Finance, Accounting, Law, Strategic Management, Risk Management, Governance/ Compliance, Commerce, Information &amp; Communication Technology, Transportation &amp; Logistics, Marketing, Corporate Social Responsibility, Human Resource Management, Sustainability, Corporate Management</p>
8.	<p>Ms. NISHITA SHAH</p> <p>Gender: Female</p> <p>Age: 43 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Original director</p>	23 Aug 2002	<p>Transportation &amp; Logistics, Governance/ Compliance, Human Resource Management, Strategic Management, Commerce</p>
9.	<p>Mr. ISHAAN SHAH</p> <p>Gender: Male</p> <p>Age: 35 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Original director</p>	14 Mar 2011	<p>Corporate Management, Finance, Law, Transportation &amp; Logistics, Strategic Management, Accounting, Risk Management, Governance/ Compliance, Sustainability, Human Resource Management, Information &amp; Communication Technology, Commerce</p>



10.	Mr. KHALID MOINUDDIN HASHIM Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Finance Thai nationality: No Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	11 Jan 1994	Finance, Commerce, Accounting, Finance & Securities, Economics, Transportation & Logistics, Information & Communication Technology, Law, Marketing, Corporate Social Responsibility, Human Resource Management, Sustainability, Corporate Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance, Banking, Change Management
11.	Mr. GAUTAM KHURANA Gender: Male Age: 47 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	11 Feb 2020	Finance, Strategic Management, Economics, Banking, Finance & Securities, Commerce, Transportation & Logistics, Information & Communication Technology, Law, Accounting, Marketing, Corporate Social Responsibility, Human Resource Management, Sustainability, Leadership, Risk Management, Budgeting, Governance/ Compliance, Change Management, Corporate Management
12.	Ms. SIRASA SUPAWASIN Gender: Female Age: 40 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	8 Jul 2020	Law, Governance/ Compliance, Commerce, Transportation & Logistics, Human Resource Management, Sustainability

#### Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : No

The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings : Yes

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### Audit Committee

##### List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KAMTORN SILA-ON Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	4 Apr 2017	Finance, Data Analysis, Governance/ Compliance, Fund Management, Finance & Securities, Transportation & Logistics, Accounting, Strategic Management, Risk Management, Law, Marketing, Sustainability, Human Resource Management, Information & Communication Technology, Commerce
2. Ms. PAVIDA PANANOND Gender: Female Age: 56 years old Highest level of education: Doctoral degree Major: Philosophy Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	14 Mar 2011	Commerce, Strategic Management, Accounting, Transportation & Logistics, Governance/ Compliance, Risk Management, Sustainability, Human Resource Management, Information & Communication Technology

3.	Ms. PENSRI SUTEERASARN Gender: Female Age: 55 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	4 Apr 2022	Finance, Accounting, Banking, Sustainability, Governance/ Compliance, Transportation & Logistics, Strategic Management, Risk Management, Human Resource Management, Law, Information & Communication Technology, Corporate Social Responsibility, Commerce
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[1] A director with the accounting expertise needed to review financial statements

## Executive Committee

### List of executive committee members

General information	Position	Date position was assumed
1. Mr. KHALID MOINUDDIN HASHIM Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Finance Thai nationality: No Residing in Thailand: Yes	Member of the executive committee	23 Aug 1993
2. Mr. GAUTAM KHURANA Gender: Male Age: 47 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Member of the executive committee	5 Apr 2019
3. Mr. CHANDRASEKHAR SIVARAMAN VENKATRAMAN Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Marine Engineering Thai nationality: No Residing in Thailand: Yes	Member of the executive committee	1 Jan 2023

## Other sub-committees

### Sub-committees information

Name of sub-committees	List of directors	Position
THE AUDIT AND CORPORATE GOVERNANCE COMMITTEE	Mr. KAMTORN SILA-ON	Chairman
	Ms. PAVIDA PANANOND	Member
	Ms. PENSRI SUTEERASARN	Member
THE SUSTAINABILITY AND RISK MANAGEMENT COMMITTEE	Ms. PAVIDA PANANOND	Chairman
	Mr. KAMTORN SILA-ON	Member
	Ms. PENSRI SUTEERASARN	Member
	Ms. QIYU (JACKIE) WANG	Member
	Mr. KHALID MOINUDDIN HASHIM	Member
THE NOMINATION AND REMUNERATION COMMITTEE	Ms. PENSRI SUTEERASARN	Chairman
	Ms. QIYU (JACKIE) WANG	Member
	Mr. KIRIT SHAH	Member

### Roles of Sub-committees

Sub-committees responsible for risk management	: THE SUSTAINABILITY AND RISK MANAGEMENT COMMITTEE
Sub-committees responsible for nomination	: THE NOMINATION AND REMUNERATION COMMITTEE
Sub-committees responsible for remuneration	: THE NOMINATION AND REMUNERATION COMMITTEE
Sub-committees responsible for corporate governance	: THE AUDIT AND CORPORATE GOVERNANCE COMMITTEE
Sub-committees responsible for corporate sustainability development	: THE SUSTAINABILITY AND RISK MANAGEMENT COMMITTEE

## Executives (7.4)

### List and positions of the executive (7.4.1)

#### The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KHALID MOINUDDIN HASHIM Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Finance	Managing Director / Executive Director / Sustainability and Risk Management Committee Member	23 Aug 1993	Finance, Commerce, Accounting, Finance & Securities, Economics, Transportation & Logistics, Information & Communication Technology, Law, Marketing, Corporate Social Responsibility, Human Resource Management, Sustainability, Corporate Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance, Banking, Change Management
2. Mr. GAUTAM KHURANA [1] Gender: Male Age: 47 years old Highest level of education: Master's degree Major: Business Administration	Director / Executive Director / Director (Finance)	5 Apr 2019	Finance, Strategic Management, Economics, Banking, Finance & Securities, Commerce, Transportation & Logistics, Information & Communication Technology, Law, Accounting, Marketing, Corporate Social Responsibility, Human Resource Management, Sustainability, Leadership, Risk Management, Budgeting, Governance/ Compliance, Change Management, Corporate Management

3.	Mr. CHANDRASEKHAR SIVARAMAN VENKATRAMAN Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Marine Engineering	Executive Director and Director (Technical)	1 Jan 2023	Corporate Management, IT Management, Data Analysis, Transportation & Logistics, Human Resource Management
4.	Ms. SIRASA SUPAWASIN Gender: Female Age: 40 years old Highest level of education: Bachelor's degree Major: Law	Director / Vice President (Legal) / Data Protection Officer	8 Jul 2020	Law, Governance/ Compliance, Commerce, Transportation & Logistics, Human Resource Management, Sustainability
5.	Mr. SHRILAL GOPINATHAN Gender: Male Age: 66 years old Highest level of education: Bachelor's degree Major: Business Administration	Director (Commercial)	1 Jan 2021	Transportation & Logistics, Negotiation
6.	Mr. NEELAKANTAN VASUDEVAN Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Management	Vice President (Risk Management)	1 Jan 2005	Risk Management, Corporate Management, Insurance
7.	Mr. SHANKAR GIRI SHANKAR Gender: Male Age: 67 years old Highest level of education: Bachelor's degree Major: Commerce	Vice President (Chartering)	1 Jan 2021	Transportation & Logistics, Negotiation
8.	Mr. MINHAJ ZAFAR Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: Marine Engineering	Vice President (Procurement and Technical)	1 Jan 2021	Procurement, Negotiation, Strategic Management, Transportation & Logistics
9.	Mr. NARIT LIKKASITTIPHAN Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Marine Engineer	Vice President (Technical)	1 Jan 2021	Transportation & Logistics, Engineering

10.	Ms. SOMPRATHANA THEPNAPAPLERN Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Accounting	Vice President – Corporate Finance, Company Secretary	1 Jan 2021	Accounting, Finance, Corporate Management, Audit, Transportation & Logistics, Governance/ Compliance
11.	Ms. WIMONWAN JAYSRI CHAI [2] Gender: Female Age: 50 years old Highest level of education: Master's degree Major: Financial Accounting	Vice President – Group Accounts	1 Jan 2021	Audit, Accounting
12.	Ms. NALINTHIP SANTINANON Gender: Female Age: 41 years old Highest level of education: Master's degree Major: Accounting	Assistant Vice President (Account & MIS)	1 Jan 2021	Accounting, Audit, Data Management, Data Analysis

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

## Remuneration policy for executives (7.4.2 – 7.4.3)

### Remuneration policy for executives

Remuneration policy for executives : Yes

### Remuneration

	2021	2022	2023
Total executive remuneration (baht)	68,723,428.86	114,364,373.88	126,401,225.65

### Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

## Employees (7.5)

### Information about company employees

#### Employees

Number of male employees (persons)	: 64
Number of female employees (persons)	: 74
<b>Total number of employees (persons)</b>	<b>: 138</b>

#### Employee Remuneration

Total employee remuneration	: 389,094,197.36
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#### Provident fund

Total number of employees (persons)	: 138
Number of employees contributing to the PVD (persons)	: 112
Percentage of employees who are members (%)	: 97.00

## Other Significant Information (7.6)

### Other significant information

#### Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Ms. WIMONWAN JAYSRICHAJ	wimonwan@preciousshipping.com	026968865

- Company secretary

General information	Email	Telephone
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1.	Ms. SOMPRATHANA THEPNAPAPLERN	som@preciousshipping.com	026968856
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• Head of internal audit

General information	Email	Telephone
1. Ms. PANIDA SATJADECHACHAI	panida@preciousshipping.com	026968844

• Head of compliance unit

General information	Email	Telephone
1. Ms. SIRASA SUPAWASIN	sirasa@preciousshipping.com	026968854

• Head of investor relations

General information	Email	Telephone
1. Mr. KHALID MOINUDDIN HASHIM	kh@preciousshipping.com	026968801

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
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1. EY OFFICE LIMITED	1. Mr. Vorapoj Amnauypanit Email: Vorapoj.Amnauypanit@th.ey.com Telephone: 022649090	2,150,000.00	Details: – Audit fees for Thai subsidiaries and 1 foreign subsidiary – Fee for certification purposes by BOI – Fees for reviewing the accounts of certain foreign subsidiaries (for consolidation purposes) Total service fee (baht): 3,356,500.00
	2. Mr. Termphong Opanaphan Email: Termphong.Opanaphan@th.ey.com Telephone: 022649090		
	3. Mr. Khitsada Lerdwana Email: Khitsada.Lerdwana@th.ey.com Telephone: 022649090		
	4. Mrs. Ponnard Paocharoen Email: Ponnard.Wattanawong@th.ey.com Telephone: 022649090		

# Performance Report on Corporate Governance

# Performance Report on Corporate Governance

## Summary of Director Performance (8.1)

### Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

#### List of new directors appointed in the past year

• List of continuing directors (full term of directorship and being re-appointed as a director)

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KHUSHROO KALI WADIA Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: No Residing in Thailand: Yes	Director (Non-executive)  Director type: Re-elected as director	Date position was assumed: 20 Aug 1999	Finance, Accounting, Law, Strategic Management, Risk Management, Governance/ Compliance, Commerce, Information & Communication Technology, Transportation & Logistics, Marketing, Corporate Social Responsibility, Human Resource Management, Sustainability, Corporate Management
2. Mr. KHALID MOINUDDIN HASHIM Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Finance Thai nationality: No Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 11 Jan 1994	Finance, Commerce, Accounting, Finance & Securities, Economics, Transportation & Logistics, Information & Communication Technology, Law, Marketing, Corporate Social Responsibility, Human Resource Management, Sustainability, Corporate Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance, Banking, Change Management

3.	Mr. GAUTAM KHURANA Gender: Male Age: 47 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 11 Feb 2020	Finance, Strategic Management, Economics, Banking, Finance & Securities, Commerce, Transportation & Logistics, Information & Communication Technology, Law, Accounting, Marketing, Corporate Social Responsibility, Human Resource Management, Sustainability, Leadership, Risk Management, Budgeting, Governance/ Compliance, Change Management, Corporate Management
4.	Ms. SIRASA SUPAWASIN Gender: Female Age: 40 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 8 Jul 2020	Law, Governance/ Compliance, Commerce, Transportation & Logistics, Human Resource Management, Sustainability

• List of newly appointed director (not being replaced the ex-director)

General information	Position	Date position was assumed	Experience and expertise
1. Ms. QIYU (JACKIE) WANG Gender: Female Age: 43 years old Highest level of education: Bachelor's degree Major: Arts in Communications Thai nationality: No Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Additional and newly-appointed directors	Date position was assumed: 10 Apr 2023	Information & Communication Technology, Business Administration, Strategic Management, Accounting, Finance, Risk Management, Governance/ Compliance, Human Resource Management, Sustainability, Data Analysis, Finance & Securities, Corporate Social Responsibility, IT Management, Digital Marketing

## Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. CHAIPATR SRIVISARVACHA	Chairman of the board	Non-participating
Mr. KAMTORN SILA-ON	Director	Non-participating
Ms. PENSRI SUTEERASARN	Director	Participating
Ms. PAVIDA PANANOND	Director	Participating
Ms. QIYU (JACKIE) WANG	Director	Participating
Mr. KIRIT SHAH	Director	Non-participating
Mr. KHUSHROO KALI WADIA	Director	Non-participating
Ms. NISHITA SHAH	Director	Non-participating
Mr. ISHAAN SHAH	Director	Non-participating
Mr. KHALID MOINUDDIN HASHIM	Director	Non-participating
Mr. GAUTAM KHURANA	Director	Participating
Ms. SIRASA SUPAWASIN	Director	Participating

## Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment)

## Meeting attendance and remuneration to each Board member (8.1.2)

### Meeting attendance of the board of directors

Number of board meetings (times) : 6

Date of AGM meeting : 10 Apr 2023

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. CHAIPATR SRIVISARVACHA (Chairman of the board)	-	6/6	Participating	Did not hold the meeting
2.	Mr. KAMTORN SILA-ON (Director)	-	6/6	Participating	Did not hold the meeting
3.	Ms. PENSRI SUTEERASARN (Director)	-	6/6	Participating	Did not hold the meeting
4.	Ms. PAVIDA PANANOND (Director)	-	6/6	Participating	Did not hold the meeting
5.	Ms. QIYU (JACKIE) WANG (Director)	-	4/4	Participating	Did not hold the meeting
6.	Mr. KIRIT SHAH (Director)	-	6/6	Participating	Did not hold the meeting
7.	Mr. KHUSHROO KALI WADIA (Director)	-	6/6	Participating	Did not hold the meeting
8.	Ms. NISHITA SHAH (Director)	-	4/6	Participating	Did not hold the meeting
9.	Mr. ISHAAN SHAH (Director)	-	6/6	Non-participating	Did not hold the meeting
10.	Mr. KHALID MOINUDDIN HASHIM (Director)	-	6/6	Participating	Did not hold the meeting
11.	Mr. GAUTAM KHURANA (Director)	-	6/6	Participating	Did not hold the meeting
12.	Ms. SIRASA SUPAWASIN (Director)	-	6/6	Participating	Did not hold the meeting

#### Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non-monetary
1.	Mr. CHAIPATR SRIVISARVACHA (Chairman of the board)	-	1,200,000.00	0.00	No

2.	Mr. KAMTORN SILA-ON (Director)	-	1,075,000.00	0.00	No
3.	Ms. PENSRI SUTEERASARN (Director)	-	850,000.00	0.00	No
4.	Ms. PAVIDA PANANOND (Director)	-	875,000.00	0.00	No
5.	Ms. QIYU (JACKIE) WANG (Director)	-	462,500.00	0.00	No
6.	Mr. KIRIT SHAH (Director)	-	550,000.00	0.00	No
7.	Mr. KHUSHROO KALI WADIA (Director)	-	550,000.00	0.00	No
8.	Ms. NISHITA SHAH (Director)	-	550,000.00	0.00	No
9.	Mr. ISHAAN SHAH (Director)	-	550,000.00	0.00	No
10.	Mr. KHALID MOINUDDIN HASHIM (Director)	-	550,000.00	0.00	No
11.	Mr. GAUTAM KHURANA (Director)	-	550,000.00	0.00	No
12.	Ms. SIRASA SUPAWASIN (Director)	-	550,000.00	0.00	No

## Report on the Audit Committee's Performance for the Past Year (8.2)

### Report on the audit committee's performance for the past year

#### Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. KAMTORN SILA-ON (Chairman of the audit committee)	-	4/4
2.	Ms. PAVIDA PANANOND (Audit committee)	-	4/4
3.	Ms. PENSRI SUTEERASARN (Audit committee)	-	4/4