



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

PRECIOUS SHIPPING PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2024



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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

Email : 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

	2022	2023	2024
Total revenue from operations (Thousand baht)	9,146,640.91	5,192,976.19	6,267,153.09
Maritime Industry (Thousand baht)	9,124,792.89	5,094,656.26	5,980,105.32
Other (Thousand baht)	21,848.02	98,319.93	287,047.77

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Maritime Industry (%)	99.76	98.11	95.42
Other (%)	0.24	1.89	4.58

By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	9,146,640.91	5,192,976.19	6,267,153.09
Domestic (Thousand baht)	11,646.88	14,311.98	40,734.06
International (Thousand baht)	9,134,994.03	5,178,664.21	6,226,419.03

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	0.13	0.28	0.65
International (%)	99.87	99.72	99.35

Other income as specified in the financial statements

	2022	2023	2024
Total other income (Thousand baht)	21,848.02	98,319.93	287,047.77
Other income from operations (Thousand baht)	3,941.49	4,853.33	5,249.59
Other income not from operations (Thousand baht)	17,906.53	93,466.60	281,798.18

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

	2022	2023	2024
Share of profit (Thousand baht)	29,131.66	21,218.26	20,287.12

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)	2022	2023	2024
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
- 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

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

The risk that all losses will not be covered by insurance

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Liquidity risk

Commercial downtime

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Income volatility

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 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

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 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

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 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

Governance risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- ESG risk

Compliance Risk

- Corporate Governance

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

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

Human rights risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Impact on human rights

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

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

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

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

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

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

Cybersecurity risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Information security and cyber-attack

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

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

Increase in leverage

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates

Financial Risk

- Insufficient sources of funding
- Default on payment or exchange of goods

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/>
(if applicable)

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_AR2024_TH.pdf
(if applicable)

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

• Fuel consumption

	2022	2023	2024
Diesel (Litres)	N/A	N/A	16,456,117.74
Gasoline (Litres)	N/A	N/A	8,323.03
Fuel oil (Litres)	N/A	N/A	156,530,478.00

• Electricity consumption

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	135,025.00	173,193.00	186,252.00

Water management

• Water consumption

	2022	2023	2024
Total water withdrawal (Cubic meters)	20,580.00	17,167.00	17,863.00

Waste management

• Waste from operations

	2022	2023	2024
Non-hazardous waste (Kilograms)	117,500.00	116,500.00	118,000.00
Remark :	The Company's unit of measurement is cubic meter. Y2022: 235 cubic meter Y2023: 233 cubic meter Y2024: 236 cubic meter Conversion 1 cubic meter approx. 500 kilograms Source: https://aberdeenshirecompost.scot/wp-content/uploads/2023/04/Volume-Weight-Conversion-Factors_2.pdf		
Hazardous waste (Kilograms)	1,146,390.00	1,352,596.00	1,471,561.00
Remark :	The Company's unit of measurement is cubic meter. Y2022: 1,590 cubic meter Y2023: 1,876 cubic meter Y2024: 2,041 cubic meter Conversion 1 cubic meter approx. 721 kilograms Source: https://www.aqua-calc.com/calculate/volume-to-weight/substance/sewage-coma-and-blank-sludge?utm_source=chatgpt.com		
Total waste generated (Kilograms)	1,263,890.00	1,469,096.00	1,589,561.00

Greenhouse gas management

• Greenhouse gas emissions

	2022	2023	2024
Scope 1 (Tons of carbon dioxide equivalents)	11,027.00	10,815.00	11,523.00
Scope 2 (Tons of carbon dioxide equivalents)	68.00	87.00	94.00
Scope 3 (Tons of carbon dioxide equivalents)	491,254.00	526,782.00	480,897.00

Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	502,349.00	537,684.00	492,514.00
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• **Verification of greenhouse gas emissions over the past year**

Third-party verification : Yes

Name of verifying organization : SGS (Thailand) Co., Ltd.

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

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

	2022	2023	2024
Number of male employees (Persons)	59	64	58
Number of female employees (Persons)	74	74	74
Total number of employees (Persons)	133	138	132

• Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	315,373,665.50	389,094,197.36	420,663,578.72

• Employee development and training

	2022	2023	2024
Average employee training hours (Hours / Person / Year)	45.05	38.70	41.84
Employee development and training expenses (baht)	1,055,697.10	2,260,054.75	2,246,430.52

• Health, safety and work environment

	2022	2023	2024
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Total number of lost time injury incidents by employees (Cases)	0	0	2
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• **Employee retention**

	2022	2023	2024
Percentage of employees who voluntarily resigned (%)	1.50	1.45	4.55

• **Significant labor dispute**

	2022	2023	2024
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

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: 65 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: Re-elected as director	14 Mar 2011	Banking, Strategic Management, Governance/ Compliance, Transportation & Logistics, Finance & Securities

2.	<p>Mr. KHALID MOINUDDIN HASHIM</p> <p>Gender: Male</p> <p>Age: 71 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Finance</p> <p>Thai nationality: No</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	23 Aug 1993	<p>Commerce, Finance & Securities, Transportation & Logistics, Sustainability, Governance/ Compliance</p>
3.	<p>Mr. KHUSHROO KALI WADIA</p> <p>Gender: Male</p> <p>Age: 61 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 (Non-executive)</p> <p>Director type: Original director</p>	20 Aug 1999	<p>Finance, Risk Management, Governance/ Compliance, Transportation & Logistics, Corporate Management</p>
4.	<p>Ms. NISHITA SHAH</p> <p>Gender: Female</p> <p>Age: 44 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 (Non-executive)</p> <p>Director type: Re-elected as director</p>	23 Aug 2002	<p>Governance/ Compliance, Human Resource Management, Strategic Management, Business Administration</p>
5.	<p>Mr. KIRIT SHAH</p> <p>Gender: Male</p> <p>Age: 71 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 (Non-executive)</p> <p>Director type: Re-elected as director</p>	24 Apr 2007	<p>Corporate Management, Finance & Securities, Transportation & Logistics, Strategic Management, Human Resource Management</p>

6.	<p>Ms. PAVIDA PANANOND</p> <p>Gender: Female</p> <p>Age: 57 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: Re-elected as director</p>	14 Mar 2011	Strategic Management, Transportation & Logistics, Governance/ Compliance, Risk Management, Sustainability
7.	<p>Mr. KAMTORN SILA-ON</p> <p>Gender: Male</p> <p>Age: 54 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	Governance/ Compliance, Finance & Securities, Transportation & Logistics, Risk Management, Sustainability
8.	<p>Mr. ISHAAN SHAH</p> <p>Gender: Male</p> <p>Age: 36 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	Corporate Management, Finance, Law, Transportation & Logistics, Governance/ Compliance
9.	<p>Mr. GAUTAM KHURANA</p> <p>Gender: Male</p> <p>Age: 48 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: No</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Executive)</p> <p>Director type: Original director</p>	11 Feb 2020	Banking, Finance & Securities, Transportation & Logistics, Information & Communication Technology, Governance/ Compliance

10.	Ms. PENSRI SUTEERASARN Gender: Female Age: 56 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	8 Jul 2020	Sustainability, Governance/ Compliance, Strategic Management, Risk Management, Human Resource Management
11.	Ms. SIRASA SUPAWASIN Gender: Female Age: 41 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	8 Jul 2020	Law, Governance/ Compliance, Transportation & Logistics, Human Resource Management, Sustainability
12.	Mrs. QIYU WANG Gender: Female Age: 44 years old Highest level of education: Bachelor's degree Major: Art in Communications Thai nationality: No Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	10 Apr 2023	Risk Management, Governance/ Compliance, Information & Communication Technology, Human Resource Management, Strategic Management

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: 54 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	Governance/ Compliance, Finance & Securities, Transportation & Logistics, Risk Management, Sustainability
2. Ms. PAVIDA PANANOND Gender: Female Age: 57 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: Re-elected as director	14 Mar 2011	Strategic Management, Transportation & Logistics, Governance/ Compliance, Risk Management, Sustainability
3. Ms. PENSRI SUTEERASARN Gender: Female Age: 56 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	Sustainability, Governance/ Compliance, Strategic Management, Risk Management, Human Resource Management

[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: 71 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: 48 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: 62 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
------------------------	-------------------	----------

SUSTAINABILITY AND RISK MANAGEMENT COMMITTEE	Ms. PAVIDA PANANOND	Chairman
	Mr. KAMTORN SILA-ON	Member
	Ms. PENSRI SUTEERASARN	Member
	Mr. KHALID MOINUDDIN HASHIM	Member
	Mrs. QIYU WANG	Member
NOMINATION AND REMUNERATION COMMITTEE	Ms. PENSRI SUTEERASARN	Chairman
	Mr. KIRIT SHAH	Member
	Mrs. QIYU WANG	Member
AUDIT AND CORPORATE GOVERNANCE COMMITTEE	Mr. KAMTORN SILA-ON	Chairman
	Ms. PAVIDA PANANOND	Member
	Ms. PENSRI SUTEERASARN	Member

Roles of Sub-committees

Sub-committees responsible for risk management	: SUSTAINABILITY AND RISK MANAGEMENT COMMITTEE
Sub-committees responsible for nomination	: NOMINATION AND REMUNERATION COMMITTEE
Sub-committees responsible for remuneration	: NOMINATION AND REMUNERATION COMMITTEE
Sub-committees responsible for corporate governance	: AUDIT AND CORPORATE GOVERNANCE COMMITTEE
Sub-committees responsible for corporate sustainability development	: 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: 71 years old Highest level of education: Master's degree Major: Finance	Managing Director / Executive Director / Sustainability and Risk Management Committee Member	23 Aug 1993	Commerce, Finance & Securities, Transportation & Logistics, Sustainability, Governance/ Compliance
2. Mr. GAUTAM KHURANA [1] Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Business Administration	Director / Executive Director / Director (Finance)	5 Apr 2019	Banking, Finance & Securities, Transportation & Logistics, Information & Communication Technology, Governance/ Compliance
3. Mr. CHANDRASEKHAR SIVARAMAN VENKATRAMAN Gender: Male Age: 62 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: 41 years old Highest level of education: Bachelor's degree Major: Law	Director / Vice President (Legal) / Data Protection Officer	8 Jul 2020	Law, Governance/ Compliance, Transportation & Logistics, Human Resource Management, Sustainability
5. Mr. SHRILAL GOPINATHAN Gender: Male Age: 67 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: 63 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: 68 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: 65 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: 58 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: 54 years old Highest level of education: Master's degree Major: Accounting	Vice President – Corporate Finance, Company Secretary	1 Jan 2021	Accounting, Finance, Audit, Transportation & Logistics, Governance/ Compliance
11.	Ms. WIMONWAN JAYSRICHAJ [2] Gender: Female Age: 51 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: 42 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

	2022	2023	2024
Total executive remuneration (baht)	114,364,373.88	126,401,225.65	131,035,594.58

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)	: 58
Number of female employees (persons)	: 74
Total number of employees (persons)	: 132

Employee Remuneration

Total employee remuneration	: 420,663,578.72
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Provident fund

Total number of employees (persons) : 132

Number of employees contributing to the PVD (persons) : 109

Percentage of employees who are members (%) : 82.58

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
1. Ms. SOMPRATHANA THEPNAPAPLERN	som@preciousshipping.com	026968856

• 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)
1. EY OFFICE LIMITED	<p>1. Mr VORAPOJ ANNAUYPANIT Email: Vorapoj.Amnauypanit@th.ey.com Telephone: -</p> <p>2. Mr TERMPHONG OPANAPHAN Email: Termphong.Opanaphan@th.ey.com Telephone: -</p> <p>3. Mr KHITSADA LERDWANA Email: Khitsada.Lerdwana@th.ey.com Telephone: -</p> <p>4. Mrs POONNARD PAOCHAROEN Email: Poonnard.Wattanawong@th.ey.com Telephone: -</p>	2,170,000.00	<p>Details: - Audit fees for Thai subsidiaries and 1 foreign subsidiary</p> <p>- Fee for certification purposes by BOI</p> <p>- Fees for reviewing the accounts of certain foreign subsidiaries (for consolidation purposes)</p> <p>Total service fee (baht): 3,531,750.00</p>

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. CHAIPATR SRIVISARVACHA Gender: Male Age: 65 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: Re-elected as director	Date position was assumed: 14 Mar 2011	Banking, Strategic Management, Governance/ Compliance, Transportation & Logistics, Finance & Securities
2. Ms. NISHITA SHAH Gender: Female Age: 44 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 23 Aug 2002	Governance/ Compliance, Human Resource Management, Strategic Management, Business Administration
3. Mr. KIRIT SHAH Gender: Male Age: 71 years old Highest level of education: Bachelor's degree Major: Commerce Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 24 Apr 2007	Corporate Management, Finance & Securities, Transportation & Logistics, Strategic Management, Human Resource Management

4.	Ms. PAVIDA PANANOND	Director	Date position was assumed:	Strategic Management, Transportation & Logistics, Governance/ Compliance, Risk Management, Sustainability
	Gender: Female	(Non-executive, Independent director)	14 Mar 2011	
	Age: 57 years old			
	Highest level of education:			
	Doctoral degree	Director type: Re-elected as director		
	Major: Philosophy			
	Thai nationality: Yes			
	Residing in Thailand: Yes			

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. KHALID MOINUDDIN HASHIM	Director	Participating
Mr. KHUSHROO KALI WADIA	Director	Non-participating
Ms. NISHITA SHAH	Director	Non-participating
Mr. KIRIT SHAH	Director	Non-participating
Ms. PAVIDA PANANOND	Director	Non-participating
Mr. KAMTORN SILA-ON	Director	Participating
Mr. ISHAAN SHAH	Director	Non-participating
Mr. GAUTAM KHURANA	Director	Participating
Ms. PENSRI SUTEERASARN	Director	Non-participating
Ms. SIRASA SUPAWASIN	Director	Participating
Mrs. QIYU WANG	Director	Non-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) : 5

Date of AGM meeting : 5 Apr 2024

EGM meeting : No

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

12.	Mrs. QIYU WANG (Director)	-	5/5	Participating	Did not hold the meeting
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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. KHALID MOINUDDIN HASHIM (Director)	-	550,000.00	0.00	No
3.	Mr. KHUSHROO KALI WADIA (Director)	-	550,000.00	0.00	No
4.	Ms. NISHITA SHAH (Director)	-	550,000.00	0.00	No
5.	Mr. KIRIT SHAH (Director)	-	550,000.00	0.00	No
6.	Ms. PAVIDA PANANOND (Director)	-	550,000.00	0.00	No
7.	Mr. KAMTORN SILA-ON (Director)	-	550,000.00	0.00	No
8.	Mr. ISHAAN SHAH (Director)	-	550,000.00	0.00	No
9.	Mr. GAUTAM KHURANA (Director)	-	550,000.00	0.00	No
10.	Ms. PENSRI SUTEERASARN (Director)	-	550,000.00	0.00	No
11.	Ms. SIRASA SUPAWASIN (Director)	-	550,000.00	0.00	No
12.	Mrs. QIYU WANG (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