



Knowledge and Development

Directors and Management Training

The Board of Directors continues to try and enhance their value by participation in activities, courses and events which add to their knowledge base in the continually changing business environment to ensure that they are updated and possess full knowledge. All the Company's Directors have attended important training courses that are available such as the Director Certification Program (DCP) or the Director Accreditation Program (DAP) held by the Thai Institute of Directors Association (IOD).

Directors' Orientation

The Company secretary provides any newly appointed director with the background of the Company's business, profile, and industry along with all the relevant documents for new directors, such as the director's handbook, the Company's corporate documents, CG policy manual, business ethics and code of conduct manual, anti-corruption policy, laws, regulations, and practices which are related to the trading of Company's shares.

Employee Development

The Company ensures that employees are adequately knowledgeable and skilled to perform their jobs for the Company's business. The Company has a policy of promoting employee development by supporting them in developing their skills, abilities, and knowledge, keeping them updated following industry trends, as well as understanding the relevant code of conduct and practice. The Company provides in-house and external training for officers of the Company both at Head Office as well as on the vessels. Moreover, the Company allows special leave and flexible working hours for employees who are undergoing longer term professional or degree courses.

The Company has an 18-month young leadership program which provides recent graduates an opportunity to acquire on-the-job training in the commercial, technical and finance departments before embarking on a long-term career with the Company. This serves to ensure that the experience and skills of the current generation of managers are transferred to the next generation.

Training and development for office staff [GRI 404-2, 404-3]: The employees are encouraged to express their training needs and/or interests, so that the Company can provide suitable training to them as one of the tools for their career development. The costs of such training are borne by the Company.

In 2023, the training and development are classified as follows

Training Type	Objectives and Benefits	Target Groups	Participants	Training Hours
Functional Training	Expand work knowledge to help employees reach their goals, inspire self-confidence, and progress to work.	All employees in each function i.e. accounts, finance, technical, legal & compliance, commercial, insurance, etc.	54	1,980
General Trainings	General knowledge that can improve working and daily life includes software usage, business ethics training, fire-fighting safety training, etc.	All employees	138	602
Smart Money Management Planning	To empower employees with the knowledge and skills needed to make informed financial decisions and achieve financial well-being.	All employees	138	173
Cybersecurity Awareness Training	Educate employees on cybersecurity best practices to protect company data and systems.	All employees	138	294
Total man-hours for training in 2023: 3,048 man-hrs Total participants average hours training per year per person = 22.09 hrs				



Cybersecurity Awareness Training

Cybersecurity awareness training is conducted through an online platform for employees every month to enhance the understanding of potential cyber threats and risks, empowering employees to adopt secure practices to mitigate the likelihood of security breaches, safeguard sensitive information, and contribute to the overall resilience of the organization against cyber threats.

Target: Maintain a 95% attendance rate for cybersecurity awareness training sessions.

Performance results: All employees (100%) have accessed and completed the cybersecurity learning platform test. The results of the training have been reported to senior management.



Training and Development for seafarers [GRI 404-2, 404-3]:

Over the years, the Company has not only acquired expertise in the field of ship management, but in the process, has developed a pool of highly qualified and competent staff, both, on-board and ashore. It is through this dedicated and loyal work force of floating staff, technical superintendents, and internal auditors that the Company has been able to achieve high standards of safety and quality in all aspects of ship operations. It is the Company's policy to encourage and support competent and efficient seafarers and give them the opportunity to grow within the organization.

All ship officers are required to visit the head office for briefing before being assigned to vessels. Here, they are briefed and updated about new developments and practices in the industry. Regular updates are also sent to the vessels. Officers are often sent to attend value addition courses to enhance their skills. The costs for these courses are borne by the Company.

The Company has introduced a mechanism whereby the officers and crew serving onboard our ships can send in their suggestions to the office. This will encourage the ship-staff to make effective contribution to the shipboard operations and help further improve the Company's performance.

The Company has provided, on board the vessels, selected video training programs from the best available in the market.

To motivate the junior officers and to keep up with the process of learning while on board, senior officers are asked to actively interact with them. To measure their levels of competency, computer-based competency test facility is provided on board. Based on the results of these tests, officers can determine their weaknesses and work to improve upon on weak areas.

Maritime Training Center & Bridge Navigation Simulator:

The Company has set up a full-fledged maritime training center at its head office in Bangkok which includes a state-of-the-art bridge navigation simulator. The PSL training center, which commenced operations in March 2008, has given a solid foundation to the Company's training activities and has enabled its officers and crew to keep abreast of the latest developments in ship operations. The bridge navigation simulator recreates the actual bridge on a ship as it enters a major port and provides ideal conditions in which to train officers and crew in ship-handling and navigation. In the last quarter of 2019, work was commenced to completely upgrade and revamp the bridge navigation simulator including a total renewal of all projectors, panels, consoles, hardware, and the software updated as per the requirements for our fleet. The upgraded bridge navigation simulator was available in the first quarter of 2020 for resumption of training courses.

The training center has developed and continuously improves all training courses, including English courses for marine engineers, navigating officers and crew at all levels. New courses are also being introduced to equip the navigation and engineer officers with the necessary knowledge to deal with new regulations like the global sulphur cap from January 2020 and new data collection and reporting requirements. To equip the officers with knowledge of new developments, the Company has taken the step of organizing specialized courses conducted by experienced and proficient guest teachers. For instance, a specialized 'Hydraulics Machinery' course, customized for our fleet was conducted at the training centre in January 2020.



Courses conducted by PSL Training:

The PSL training center offers a variety of courses and training programs both licensing and tailored programs. The content of the following courses is tailored for ship officers to promote safety and efficient ship operations of deck and engine departments.

Courses	Course objectives and benefits
Maritime Resource Management Course (MRM)	The MRM course is generally accepted to be one of the most effective learning approaches to improving crew cooperation and minimizing the risk of accidents caused by human errors as well as failures in effective teamwork and resource management.
Bridge Team Management and Competency Course (BTMC) includes Vessel Traffic Service (VTS) and Standard Marine Communication Phrases (SMCP)	This training course aims to train the ship's masters and officers in effective bridge teamwork and resource management in various situations as well as bridge operations in emergencies. The course also develops our officers' communication skills in communicating with a vessel traffic service (VTS) using various SMCPs through the VHF and GMDSS communication equipment in our bridge simulator.
Electronic Chart Display and Information Systems (ECDIS)	This course aims to enhance navigational safety with the safe operation of ECDIS equipment, proper use of ECDIS-related information, and knowledge of the limitations of ECDIS equipment.
Bridge Team Management and Competency (BTMC)	This course aims to improve various competency skills and knowledge of navigating officers, ensuring the secure execution of voyages.
Chief Mate Course (CMC)	To strengthen the professionalism and competence of chief officers and prepare experienced second officers for the chief mate rank.
Command Course (Command)	The purpose of this course is for senior ship officers in all necessary skills and topics for the command. It includes modules for leadership, business and law, international sale of goods and related rules/codes/conventions, time charter and voyage charter, cargo matters and ship's certificates, documentation, ship handling/ anchoring techniques, etc.
Shipboard Safety Course (SSC)	This course is designed to equip ship's crew, including both deck and engine personnel, as well as cadets, with the essential knowledge and skills needed to proficiently manage safety and emergency procedures aboard vessels.
Maritime Professional Briefing (MPB)	This course aims to keep senior officers and engineers updated on new regulations and information.
Maritime English training (divided into 5-course levels) programs	This course aims to improve all crew members' English skills - speaking, listening, reading and writing.

In response to the needs of the trained engineers to serve on vessels fitted with new generation main engines from MAN Diesel & Turbo and Wartsila, the PSL training center liaises very closely with the technical department and the engine manufacturers to continuously upgrade the training courses which were first introduced even before the vessels were delivered. Furthermore, the Company reinforces the training courses that our engineers undergo before embarking on their assignments aboard ships.

Courses	Course objectives and benefits
Wartsila RT-Flex Engine Familiarization	To familiarize the engineers with the Company's new type of engine "Wartsila RT-Flex Electronic Engine" before they join a ship equipped with this type of engine. This course focuses mainly on the practice part.
Engine RT-Flex Operation and Practical Advanced	This course aims to train all engineers for the operation and practice of the RT-Flex engine at a higher level to familiarize the engineers with the utmost operational function of the engine RT-Flex.
MAN Diesel Engine ME-B & ME-C Basic Control System	To familiarize the engineers with the company's new "MAN Diesel Engine" (ME) before they join a ship equipped with this type of engine. This course focuses mainly on the practice part.
MAN Diesel Engine ME-C Advanced Troubleshooting	The purpose of this course is to familiarize the engineers with all possible problems which may arise from the operation of the ME engine with the most effective troubleshooting.
Engine Room Management and Competency Enhancement (EMC)	This course aims to train senior engineers (chief engineers and 2 nd engineers) in various management and competency knowledge and skills that are required for the safe and efficient running of the ship.
Engineer on Watch (EOW)	This course aims to train junior engineers in watch-keeping duties, engine parameters monitoring, operation and maintenance, safety and pollution prevention, and record-keeping.
EMS Awareness and Shipboard Safety	This training course is designed to keep senior officers and engineers updated on policy and incidents relating to environmental and safety onboard, with an emphasis on environmental awareness as well as an improvement in all duties' safety working.

What has changed comparing between the previous year and the year 2023:

1. The training contents of BTC – II, and BTM are quite similar and so from this year onward we decided to combine both courses into the new course so-called "Bridge Team Management and Competency (BTMC)".
2. The vessel inspection course has been replaced with the 'It's My Ship' course. While the vessel inspection course was originally designed to prepare the vessel for inspection by third parties, 'It's My Ship' now emphasizes the continuous maintenance of the vessel to uphold high standards at all times.

What is new in 2023:

Rise of Seafarer Mental Health Programs. As the maritime industry acknowledges the crucial role of mental well-being for seafarers, a pioneering company is set to dominate by prioritizing mental health. Recognizing the unique challenges faced at sea, this forward-thinking organization will conduct mental health awareness training courses tailored for maritime professionals. By fostering resilience and providing coping strategies, the company aims to create a healthier and more supportive environment for seafarers, ensuring their psychological well-being on long voyages. The initiative not only addresses a critical aspect of maritime safety but also contributes to a more sustainable and compassionate industry.

Mental health training will be conducted by two lecturers who specialize in mental health from the Royal Thai Navy College of Nursing. A mental health survey is administered before joining the vessels, utilizing the questionnaire set out by the Department of Mental Health, Ministry of Public Health, Government of Thailand.

PSL Training Centre Training Matrix

• Deck Department

Course	Rank				
	Capt.	C/O	2/O	3/O	J/O
Maritime Resource Management	√	√	√	√	√
Bridge Team Management & Competency	√	√	√	√	√
Bridge Team Competency I	X	X	√	√	√
Operation of ECDIS	√	√	√	√	√
Officer of the Watch	X	X	X	√	√
Chief Mate Course	X	√	√	√	X
Command Course	√	√	X	X	X
ME-C Advanced Troubleshooting	X	X	X	X	X
ME-B&C Control System Basic	X	X	X	X	X
RT-Flex Operation & Practice	X	X	X	X	X
Wartsila RT-Flex Familiarization	X	X	X	X	X
Basic English*	√	√	√	√	√
Elementary English*	√	√	√	√	√
Intermediate English*	√	√	√	√	√
Maritime Professional Briefing	√	√	X	X	X
It's my ship	√	√	X	X	X
Shipboard Safety Course	X	X	X	X	X
Mental Health Awareness	√	√	√	√	√

* Attendance in English classes is mandatory for all officers and engineers; however, the English proficiency level is determined based on individual test scores.

• Engine Department

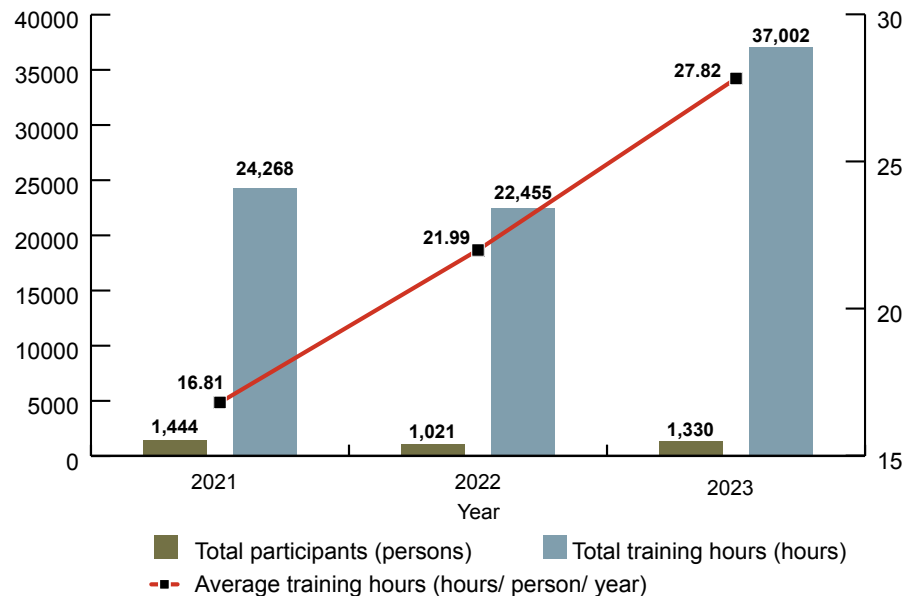
Course	Rank				
	C/E	2/E	3/E	4/E	J/E
Maritime Resource Management	√	√	√	√	√
Bridge Team Management & Competency	X	X	X	X	X
Bridge Team Competency I	X	X	X	X	X
Operation of ECDIS	X	X	X	X	X
Officer of the Watch	X	X	X	X	X
Chief Mate Course	X	X	X	X	X
Command Course	X	X	X	X	X
ME-C Advanced Troubleshooting	√	√	X	X	X
ME-B&C Control System Basic	√	√	√	√	√
RT-Flex Operation & Practice	√	√	X	X	X
Wartsila RT-Flex Familiarization	X	X	√	√	√
Basic English*	√	√	√	√	√
Elementary English*	√	√	√	√	√
Intermediate English*	√	√	√	√	√
Maritime Professional Briefing	√	√	X	X	X
It's my ship	√	√	X	X	X
Shipboard Safety Course	X	X	X	X	X
Mental Health Awareness	√	√	√	√	√

* Attendance in English classes is mandatory for all officers and engineers; however, the English proficiency level is determined based on individual test scores.

The performance results of skill development:

In 2023, most training courses were conducted online, and only a few courses were combined both online and onsite at the inhouse bridge simulator. A total of 1,330 sea-going officers and crew members attended a total of 30 courses that were conducted, which is a testament to the Company's commitment to training our crew members and emphasizes the significant value we attribute to it.

Performance	2021	2022	2023
Total participants (persons)	1,444	1,021	1,330
Total training hours (hours)	24,268	22,455	37,002
Average training hours (hours/ person/ year)	16.81	21.99	27.82



The outcomes from the skills development of ship officers

Skills development leads to increased proficiency in ship handling, equipment operation, and cargo management, resulting in more efficient and streamlined day-to-day operations. Additionally, improved skills in navigation, communication, and emergency response contribute to a safer maritime environment, reducing the risk of accidents and incidents at sea. As a result, the Company achieved a zero-frequency rate for lost time injuries (LTIFR) among employees. There were no instances of work-related deaths within the Company's operational areas.

What will happen in 2024 at PSL Training?

The following new courses are to be introduced in 2024:

- Shipboard Safety Course for Chief Engineer:** This course is designed to enhance the awareness of the responsibilities and duties of chief engineers who serve as safety officers on board.
- Handling Hazardous Substances in Bulk and Packed:** This course is designed for all deck staff and will focus on the safe handling of hazardous substances loaded on board, whether in solid or packed form.
- Hatch Cover Maintenance:** This course emphasizes the importance for the master and chief officer to understand the correct way to inspect and maintain hatch covers.
- Log Lashing Training Course:** To ensure that all deck staff are fully aware of how to do lashing log on deck.