



STEAMSHIPS

TRADING COMPANY LIMITED

INCORPORATED IN PAPUA NEW GUINEA ARBN 055 836952

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 101st Annual General Meeting of Shareholders will be held on Thursday 12th June 2025 at 12:00 p.m. and shall be conducted as a virtual meeting (instructions to attend virtually are set out in Annexure A - ONLINE MEETING GUIDE) to consider the following items of business.

1. To receive the Directors' report and accounts for the year ended 31st December 2024.
2. To re-elect director D.H. Cox who retires as a director in accordance with Clause 15.3(b) of the Constitution and being eligible, offers himself for re-election.
3. To re-elect director A. Mistroni who retires as a director in accordance with Clause 15.3(b) of the Constitution and being eligible, offers himself for re-election.
4. Taking into account the explanatory note in Annexure B, for the purpose of ASX Listing Rule 10.17 and PNGX Listing Rule 14.24, to approve the maximum aggregate annual fees payable out of the funds of the Company to the Company's non-executive directors for services as directors, including service on a committee of directors, be increased from K1,500,000.00 per annum, to K2,000,000 per annum, to be apportioned at the directors' discretion.
5. To re-appoint the auditors and to fix their fees. PricewaterhouseCoopers, the retiring auditors, offer themselves for re-appointment.
6. To carry out any other business that may be brought before the Meeting in conformity with the Constitution.

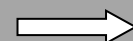
By order of the Board

A. Mistroni, Company Secretary

Port Moresby

9 May 2025

PROXY



SEE OVERLEAF

For personal use only



STEAMSHIPS

TRADING COMPANY LIMITED

INCORPORATED IN PAPUA NEW GUINEA ARBN 055 836952

PROXY FORM

**The Secretary
Steamships Trading Company Limited
PO Box 1, Port Moresby, National Capital District, Papua New Guinea**

I/We, (full names)

of (address)

a member of Steamships Trading Company Limited appoint G.L. Cundle, Chairman of Directors and the nominee for casting votes, or failing him the Chairman of the Meeting as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at 12:00 p.m. on the 12th June 2025 and at any adjournment thereof.

Dated this day of 2025

Signed

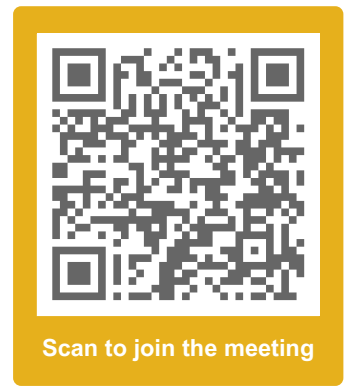
A member entitled to attend, and vote, is entitled to appoint a proxy who need not be a member of the Company. Proxies must be received at the Registered Office of the Company at least 48 hours before the time of the meeting. Should you desire to direct your proxy how to vote, please place a mark in the appropriate box. The Chairman intends to vote in favour of all resolutions for any undirected votes.

	For	Against	Abstain
1. To receive the report and accounts.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-elect director D.H. Cox who retires as director in accordance with Clause 15.3(b) of the Constitution.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect director A. Mistrone who retires as director in accordance with Clause 15.3(b) of the Constitution.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To approve the maximum aggregate annual fees payable out of the funds of the Company to the Company's non-executive directors for services as directors, including service on a committee of directors, be increased from K1,500,000.00 per annum, to K2,000,000 per annum, to be apportioned at the directors' discretion	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To Re-appoint PricewaterhouseCoopers as auditors and fix their fees.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ANNEXURE A

Online Meeting Guide

Steamships Trading Company Limited 2025 AGM 12 JUNE 2025, 12:00 Papua New Guinea Time (PGT) Attending the meeting virtually



Those attending online will be able to view a live webcast of the meeting.
Shareholders and Proxyholders can ask questions and submit votes in real time.

To participate online, visit <https://meetings.lumiconnect.com/300-620-865-101> on your smartphone, tablet or computer.

You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

To log in, you may require the following information:

Meeting ID: 300-620-865-101

Australian residents

SRN / HIN

(on your proxy form)

Postcode

(postcode of your registered address)

PNG residents

SRN / HIN

(on your proxy form)

Country Code

Enter **PNG** as your code

Overseas residents

SRN / HIN

(on your proxy form)

Country Code

(three-character country code)
e.g. New Zealand - **NZL**; United Kingdom - **GBR**; United States of America - **USA**; Canada - **CAN**

A full list of country codes can be found at the end of this guide.

Guests

To register as a guest, you will need to enter your name and email address.

Appointed Proxies

If you have been correctly appointed as a third party proxy, a username and password will have been emailed to you.

If have not received these credentials within 24 hours of the start of the meeting, please email info-au@lumiglobal.com with the subject line SteamShipsAGM

Registering for the meeting

- 1 To participate in the meeting, follow the direct link at the top of the page.
Alternatively, visit **meetings.lumiconnect.com** and enter the unique 12-digit Meeting ID, provided above.

- 2 To proceed into the meeting, you will need to read and accept the Terms and Conditions and select if you are a Securityholder/Proxy or a Guest. Note that only Securityholders and Proxies can vote and ask questions in the meeting.

STEAMSHIPS

Meeting ID

Join Meeting

STEAMSHIPS

Meeting Name

Securityholder or Proxy

Guest

Having trouble logging in?... v

3 To register as a Shareholder, enter your SRN or HIN and Postcode or Country Code and press Sign in.

To register as a Proxyholder, you will need your username and password as provided by Computershare. In the 'SRN or HIN' field enter your username and in the 'Postcode or Country Code' field enter your password and press Sign in.

The screenshot shows the STEAMSHIPS mobile app interface. At the top is the STEAMSHIPS logo. Below it is the heading "Meeting Name". There are two input fields: "SRN or HIN *" and "Postcode or Country Code *". At the bottom right is a yellow "Sign in" button. A link "Having trouble logging in?... v" is located at the bottom left.

To register as a Guest, enter your name and other requested details and press Continue.

The screenshot shows the STEAMSHIPS mobile app interface for guest registration. At the top is the STEAMSHIPS logo. Below it is the heading "Meeting Name". There are three input fields: "First Name *", "Last Name *", and "Email *". At the bottom right is a yellow "Continue" button. A link "Having trouble logging in?... v" is located at the bottom left.

Watching the meeting

4 On a desktop/laptop device, you will see the home tab on the left, which displays the meeting title and instructions. The webcast will appear automatically on the right. Press play and ensure your device is not muted.



You can watch the webcast full screen, by selecting the full screen icon.



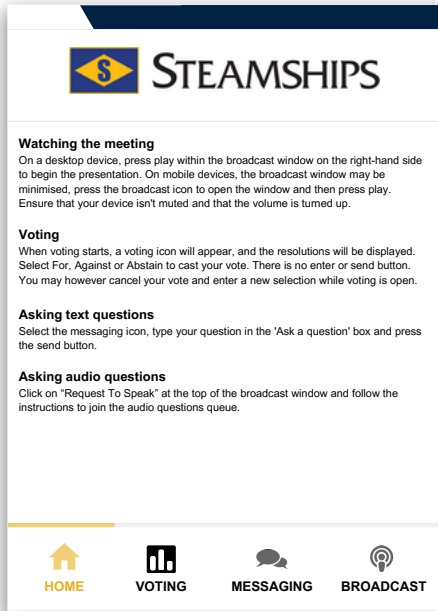
To reduce the webcast to its original size, select the minimise icon.

The screenshot shows the STEAMSHIPS meeting interface on a desktop/laptop device. On the left is a navigation menu with "HOME", "VOTING", and "MESSAGING" options. The main content area is titled "Watching the meeting" and contains instructions for watching, voting, and asking questions. On the right is a "BROADCAST" window showing a man speaking at a podium. At the top right of the broadcast window is a "Request to Speak" button and a full screen icon. At the bottom left, there is a "MEETING ID" field with the value "XXX-XXX-XXX-XXX" and a "LUMI" logo.

5 On a mobile device, select the Broadcast icon at the bottom of the screen to open the webcast. Press play and ensure your device is not muted.


During the meeting, mobile users can minimise the webcast at any time by selecting one of the other icons in the menu bar.

You will still be able to hear the meeting while the broadcast is minimised. Selecting the Broadcast icon again will reopen the webcast.

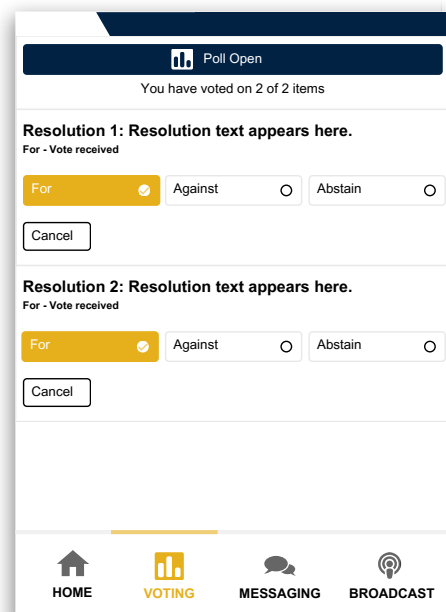
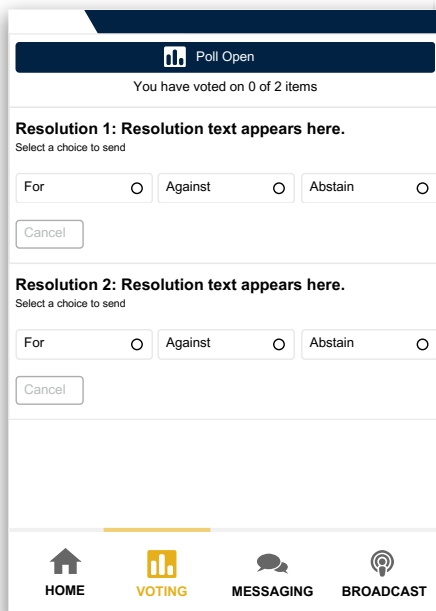


Voting



6 When the Chair declares the poll open:

- A voting icon  will appear on screen and the meeting resolutions will be displayed.
- To vote, select one of the voting options. Your response will be highlighted.
- To change your vote, simply select a different option to override.

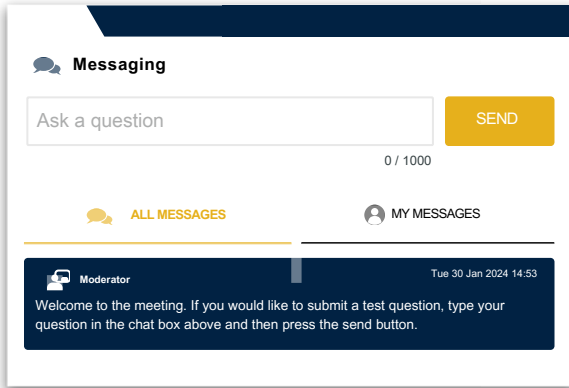
There is no need to press a submit or send button. Your vote is automatically counted. Votes may be changed up to the time the Chair closes the poll.



Text Questions

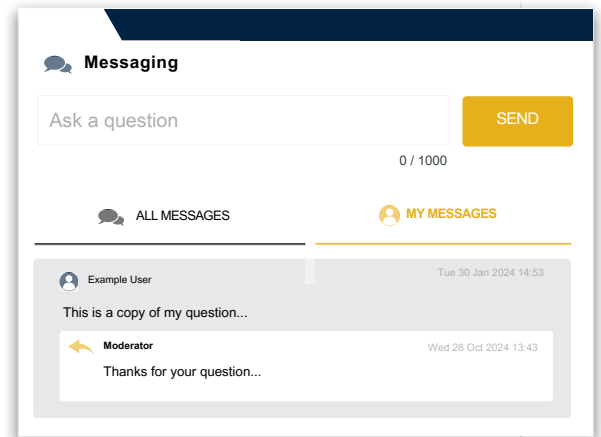
- 7 To ask a written question, tap on the messaging icon , type your question in the box at the top of the screen and press the send button .

Confirmation that your message has been received will appear.



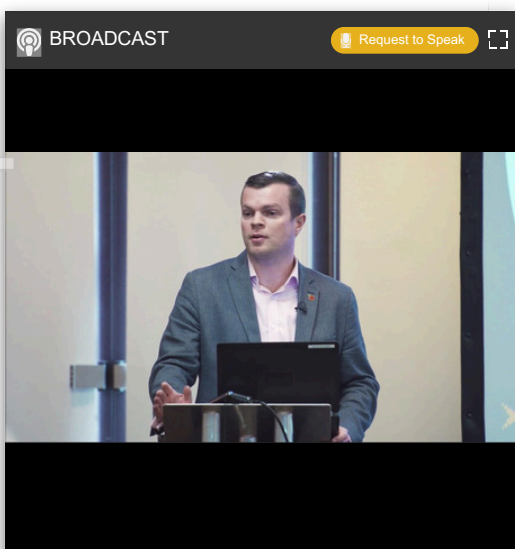
- 8 Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.

A copy of your sent questions, along with any written responses, can be viewed by selecting "MY MESSAGES".



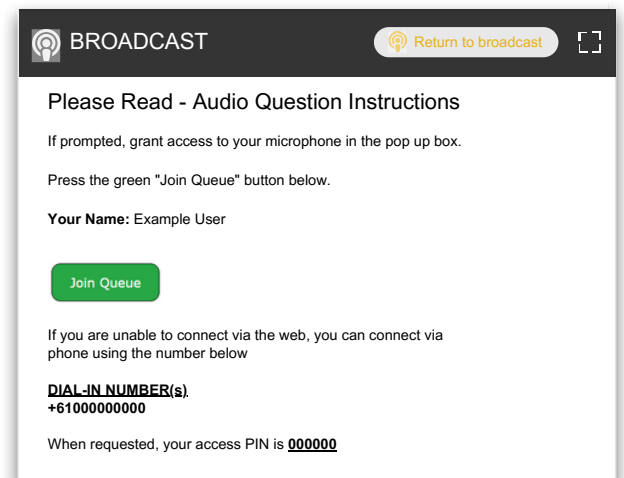
Audio Questions

- 9 If you would like to ask a verbal question, click the 'Request to Speak' button at the top right corner of the broadcast window.



- 10 The audio questions interface will now display. Confirm your details, click 'Submit Request' and follow the instructions on screen to connect.

You will hear the meeting while you wait to ask your question.



Country Codes - Computershare

For overseas shareholders, select your country code from the list below and enter it into the password field.

ABW	Aruba	DOM	Dominican Republic	LAO	Lao Pdr	QAT	Qatar
AFG	Afghanistan	DZA	Algeria	LBN	Lebanon	REU	Reunion
AGO	Angola	ECU	Ecuador	LBR	Liberia	ROU	Romania Federation
AIA	Anguilla	EGY	Egypt	LBY	Libyan Arab Jamahiriya	RUS	Russia
ALA	Aland Islands	ERI	Eritrea	LCA	St Lucia	RWA	Rwanda
ALB	Albania	ESH	Western Sahara	LIE	Liechtenstein	SAU	Saudi Arabia
AND	Andorra	ESP	Spain	LKA	Sri Lanka	SDN	Sudan
ANT	Netherlands Antilles	EST	Estonia	LSO	Kingdom of Lesotho	SEN	Senegal
ARE	United Arab Emirates	ETH	Ethiopia	LTU	Lithuania	SGP	Singapore
ARG	Argentina	FIN	Finland	LUX	Luxembourg	SGS	Sth Georgia & Sandwich Isl
ARM	Armenia	FJI	Fiji	LVA	Latvia	SHN	St Helena
ASM	American Samoa	FLK	Falkland Islands (Malvinas)	MAC	Macao	SJM	Svalbard & Jan Mayen
ATA	Antarctica	FRA	France	MAF	St Martin	SLB	Soloman Islands
ATF	French Southern	FRO	Faroe Islands	MAR	Morocco	SCG	Serbia & Outlying
ATG	Antigua & Barbuda	FSM	Micronesia	MCO	Monaco	SLE	Sierra Leone
AUS	Australia	GAB	Gabon	MDA	Republic Of Moldova	SLV	El Salvador
AUT	Austria	GBR	United Kingdom	MDG	Madagascar	SMR	San Marino
AZE	Azerbaijan	GEO	Georgia	MDV	Maldives	SOM	Somalia
BDI	Burundi	GGY	Guernsey	MEX	Mexico	SPM	St Pierre and Miqueion
BEL	Belgium	GHA	Ghana	MHL	Marshall Islands	SRB	Serbia
BEN	Benin	GIB	Gibraltar	MKD	Macedonia Former Yugoslav Rep	STP	Sao Tome and Principe
BFA	Burkina Faso	GIN	Guinea	MLI	Mali	SUR	Suriname
BGD	Bangladesh	GLP	Guadeloupe	MLT	Malta	SVK	Slovakia
BGR	Bulgaria	GMB	Gambia	MMR	Myanmar	SVN	Slovenia
BHR	Bahrain	GNB	Guinea-Bissau	MNE	Montenegro	SWE	Sweden
BHS	Bahamas	GNQ	Equatorial Guinea	MNG	Mongolia	SWZ	Swaziland
BIH	Bosnia & Herzegovina	GRC	Greece	MNP	Northern Mariana Islands	SYC	Seychelles
BLM	St Barthelemy	GRD	Grenada	MOZ	Mozambique	SYR	Syrian Arab Republic
BLR	Belarus	GRL	Greenland	MRT	Mauritania	TCA	Turks & Caicos
BLZ	Belize	GTM	Guatemala	MSR	Montserrat	TCO	Chad
BMU	Bermuda	GUF	French Guiana	MTQ	Martinique	TGO	Congo
BOL	Bolivia	GUM	Guam	MUS	Mauritius	THA	Thailand
BRA	Brazil	GUY	Guyana	MWI	Malawi	TJK	Tajikistan
BRB	Barbados	HKG	Hong Kong	MYS	Malaysia	TKL	Tokelau
BRN	Brunei Darussalam	HMD	Heard & McDonald Islands	MYT	Mayotte	TKM	Turkmenistan
BTN	Bhutan	HND	Honduras	NAM	Namibia	TLS	East Timor Republic
BUR	Burma	HRV	Croatia	NCL	New Caledonia	TMP	East Timor
BVT	Bouvet Island	HTI	Haiti	NER	Niger	TON	Tonga
BWA	Botswana	HUN	Hungary	NFK	Norfolk Island	TTO	Trinidad & Tobago
CAF	Central African Republic	IDN	Indonesia	NGA	Nigeri	TUN	Tunisia
CAN	Canada	IMN	Isle Of Man	NIC	Nicaragua	TUR	Turkey
CCK	Cocos (Keeling) Islands	IND	India	NIU	Niue	TUV	Tuvalu
CHE	Switzerland	IOT	British Indian Ocean Territory	NLD	Netherlands	TWN	Taiwan
CHL	Chile	IRL	Ireland	NOR	Norway	TZA	Tanzania
CHN	China	IRN	Iran Islamic Republic of	NPL	Nepal	UGA	Uganda
CIV	Cote D'ivoire	IRQ	Iraq	NRU	Nauru	UKR	Ukraine
CMR	Cameroon	ISL	Iceland	NZL	New Zealand	UMI	United States Minor Outlying
COD	Democratic Republic of Congo	ISM	British Isles	OMN	Oman	URY	Uruguay
COK	Cook Islands	ISR	Israel	PAK	Pakistan	USA	United States of America
COL	Colombia	ITA	Italy	PAN	Panama	UZE	Uzbekistan
COM	Comoros	JAM	Jamaica	PCN	Pitcairn Islands	VNM	Vietnam
CPV	Cape Verde	JEY	Jersey	PER	Peru	VUT	Vanuatu
CRI	Costa Rica	JOR	Jordan	PHL	Philippines	WLF	Wallis & Fortuna
CUB	Cuba	JPN	Japan	PLW	Palau	WSM	Samoa
CYM	Cayman Islands	KAZ	Kazakhstan	PNG	Papua New Guinea	YEM	Yemen
CYP	Cyprus	KEN	Kenya	POL	Poland	YMD	Yemen Democratic
CXR	Christmas Island	KGZ	Kyrgyzstan	PRI	Puerto Rico	YUG	Yugoslavia Socialist Fed Rep
CZE	Czech Republic	KHM	Cambodia	PRK	North Korea	ZAF	South Africa
DEU	Germany	KIR	Kiribati	PRT	Portugal	ZAR	Zaire
DJI	Djibouti	KNA	St Kitts And Nevis	PRY	Paraguay	ZMB	Zambia
DMA	Dominica	KOR	South Korea	PSE	Palestinian Territory	ZIM	Zimbabwe
DNK	Denmark	KWT	Kuwait	PYF	French Polynesia		

Need help?

If you require any help using this system prior to or during the meeting, please call +61 2 8075 0100 so we can assist you.



ANNEXURE 'B'

RESOLUTION 4 EXPLANATORY NOTE

Resolution 4: Increase in directors' fees

Resolution 4 seeks approval of the shareholders to set the maximum aggregate remuneration payable to non-executive directors to K2,000,000 per annum.

Under ASX Listing Rule 10.17 and PNGX Listing Rule 14.24, the approval of the Company's shareholders in general meeting is required for this increase.

The current approved maximum of K1,500,000, considered and approved by the shareholders in general meeting on 15 May 2012.

The directors have recently engaged PricewaterhouseCoopers to undertake a peer review of the non-executive director fees, the results of which have not yet been received. The current maximum of K1,500,000 has not been reviewed since it was approved thirteen years ago. The directors have taken a conservative approach with the proposed maximum of K2,000,000. It is anticipated that that increased maximum will cover annual average inflation increases over the next four to five years and should cater for any upward review as a result of the PricewaterhouseCoopers peer review.

Further, the higher maximum aggregate remuneration is being sought to allow the Company flexibility to increase the number of non-executive director appointments if that is deemed necessary by the directors, and to provide accommodation for future fee increases in line with industry standards (as reviewed from time to time).

The maximum aggregate remuneration of non-executive directors is applied in accordance with the direction of the directors.

Details of the directors' remuneration to the period ended 31 December 2024 are contained in Annual Report 2024.

In accordance with the ASX and PNGX Listing Rules, the Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any director or an associate of a director.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (a) A person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) The Chairman of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides.