



STEAMSHIPS

TRADING COMPANY LIMITED

INCORPORATED IN PAPUA NEW GUINEA ARBN 055 836952

ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING

This document is an addendum to the Notice of General Meeting and Explanatory Statement for the Company's 101st Annual General Meeting of Shareholders. It should be read in conjunction with the Company's Notice of Annual General Meeting dated 9 May 2025. Capitalised terms in this addendum have the meaning given in the Notice of Annual General Meeting.

There is no change to the date or time of the meeting, which is to be held as a virtual meeting on Thursday, 12th June 2025 at 12:00 p.m.

ADDITIONAL INFORMATION REGARDING RESOLUTION 4

In relation to Resolution 4, the Company wishes to provide the following additional information to the Explanatory Statement annexed to the Notice of Annual General Meeting in satisfaction of the requirements of ASX Listing Rules 10.17 and 14.1A and PNGX Listing Rule 14.27:

Under ASX Listing Rule 10.17 and PNGX Listing Rule 14.27 an entity must not increase the total aggregate amount of directors' fees payable to all its non-executive directors without the approval of holders of its ordinary securities.

If Resolution 4 is approved by shareholders, it will take effect immediately and the Company will be able to increase the aggregate amount of fees available to be paid to non-executive directors from K1,500,000 per annum to K2,000,000 per annum.

If shareholder approval is not obtained, the maximum aggregate amount of fees payable to non-executive directors will remain unchanged at K1,500,000. This may inhibit the ability of the Company to remunerate, attract and retain appropriately skilled non-executive directors.

For the purposes of ASX Listing Rule 10.17 and PNGX Listing Rule 14.27, the Company confirms that in the past three years it has not issued any securities in Steamships to non-executive directors pursuant to ASX Listing Rules 10.11 and 10.14 or PNGX Listing Rules 14.14 and 14.20 or purchased securities for them or their associates under an employee incentive scheme.

This addendum does not affect the validity of proxy forms or any proxy already submitted in respect of the Resolution 4 or the remaining items of business to be considered at the Annual General Meeting. Shareholders can withdraw or re-lodge any proxies already lodged with the Company if they wish to do so.

By order of the Board

A. Mistrioni, Company Secretary

Port Moresby

23 May 2025

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