



STEAMSHIPS TRADING COMPANY LIMITED

INCORPORATED IN PAPUA NEW GUINEA ARBN 055 836 952

NOTICE OF ANNUAL MEETING

Notice is hereby given that the Eighty-fifth Annual Meeting of Stockholders will be held at the Company's Registered Office, Corner Champion Parade and Hunter Street, Port Moresby, Papua New Guinea, on Tuesday 19th May 2009 at 11.00am to consider the following items of business.

1. To receive the Directors' report and accounts for the year ended 31st December 2008.
2. To elect Directors. E. H. Ruha, having been appointed during the year, under Clause 15.6, requires election at the Meeting. W. L. Rothery and Sir Michael Bromley, KBE, retire as Directors in accordance with Clause 15.3 of the Constitution and, being eligible, offer themselves for re-election.
3. To re-appoint auditors and to fix their fees and expenses. PricewaterhouseCoopers, the retiring auditors, offer themselves for re-appointment.
4. That the maximum directors fees payable to non-executive directors be increased from K200,000.00 to K400,000.00
5. To carry out any other business that may be brought before the meeting in conformity with the Constitution.

By order of the Board
E. H. Ruha, Secretary

Port Moresby
24th April 2009

PROXY FORM

The Secretary
Steamships Trading Company Limited
PO Box 1, Port Moresby
Papua New Guinea

I/We,(full names)

of(address)

a member of Steamships Trading Company Limited appoint.....
or W. L. Rothery, 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 Meeting of the company to be held at 11.00am on the 19th May 2009 and at any adjournment thereof.

Dated this.....day of.....2009

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.

	For	Against
1. To receive the report and accounts	<input type="checkbox"/>	<input type="checkbox"/>
2. To elect Directors		
(i) E. H. Ruha	<input type="checkbox"/>	<input type="checkbox"/>
(ii) W. L. Rothery	<input type="checkbox"/>	<input type="checkbox"/>
(iii) Sir Michael Bromley, KBE.	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-appoint PricewaterhouseCoopers as auditors and fix their fees and expenses.	<input type="checkbox"/>	<input type="checkbox"/>
4. That the maximum directors fees payable to non-executive directors be increased from K200,000.00 to K400,000.00	<input type="checkbox"/>	<input type="checkbox"/>