



# STEAMSHIPS

TRADING COMPANY LIMITED

INCORPORATED IN PAPUA NEW GUINEA ARBN 055 836952

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 101<sup>st</sup> Annual General Meeting of Shareholders will be held on Thursday 12<sup>th</sup> 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 31<sup>st</sup> 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. Mistrone 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.

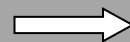
**By order of the Board**

**A. Mistrone, Company Secretary**

**Port Moresby**

**9 May 2025**

**PROXY**



SEE OVERLEAF



# 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 12<sup>th</sup> 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.



Scan to join the meeting

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](mailto: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.

STEAMSHIPS

Meeting ID

Join Meeting

- 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 Name

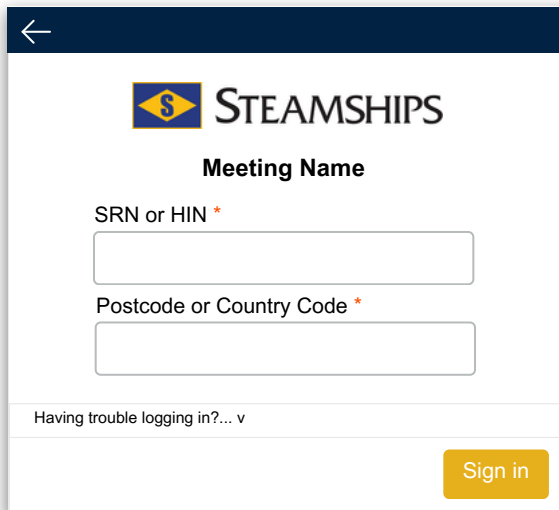
Securityholder or Proxy

Guest

[Having trouble logging in?... v](#)

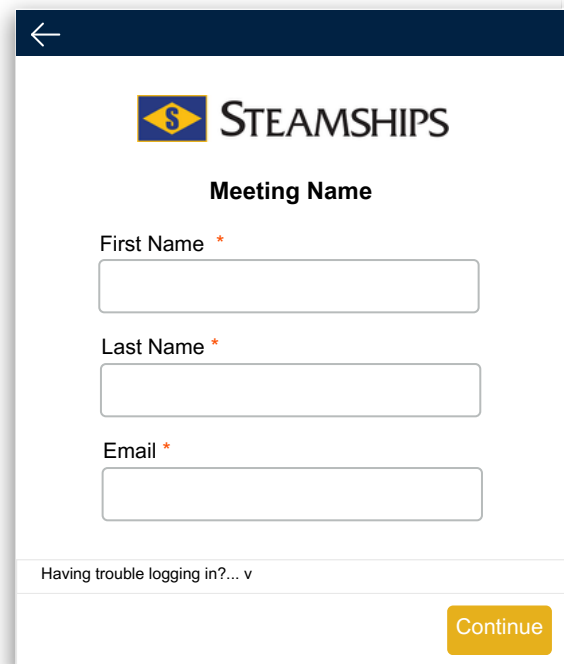
3 To register as a Shareholder, enter your SRN or HIN and Postcode or Country Code and press Sign in.

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 login interface. At the top is a blue header with a back arrow. Below it is the STEAMSHIPS logo. The title "Meeting Name" is centered. There are two input fields: "SRN or HIN \*" and "Postcode or Country Code \*". Below these fields is a link "Having trouble logging in?... v". At the bottom right is a yellow "Sign in" button.

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



The screenshot shows the STEAMSHIPS login interface for guests. It features the STEAMSHIPS logo and the title "Meeting Name". There are three input fields: "First Name \*", "Last Name \*", and "Email \*". Below these fields is a link "Having trouble logging in?... v". At the bottom right is a yellow "Continue" button.

## Watching the meeting

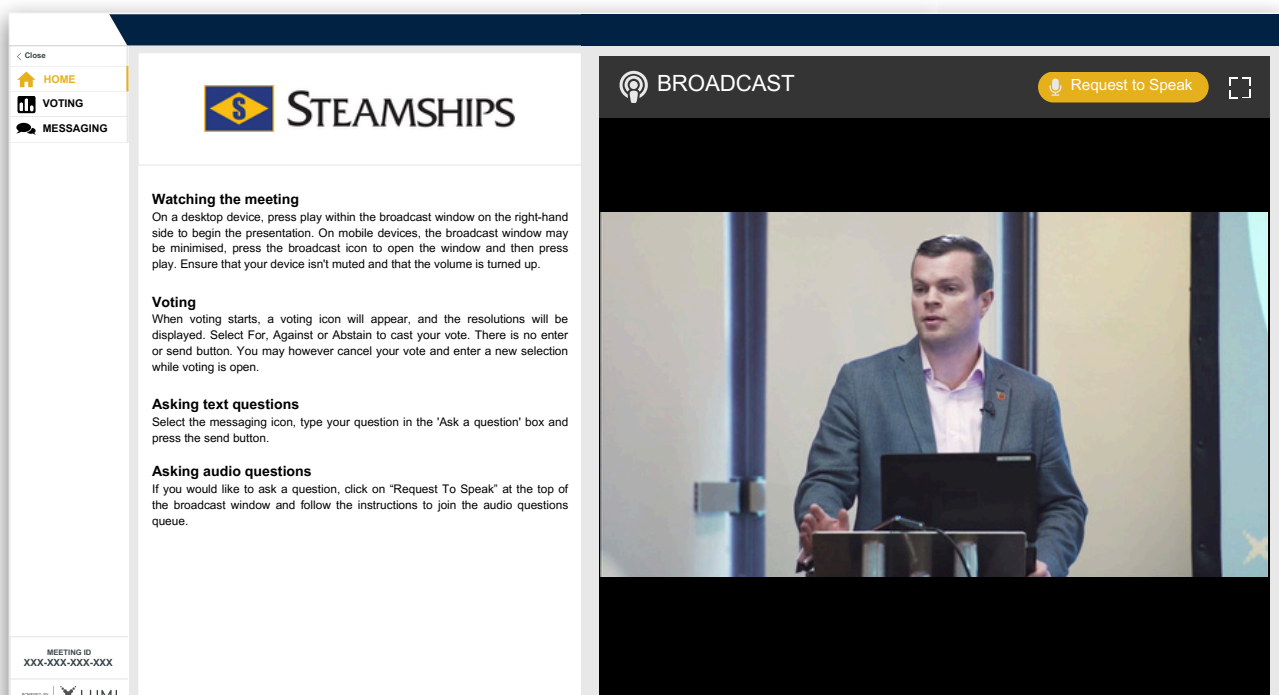
4 On a desktop/laptop device, you will see the home tab on the left, which displays the meeting title and instructions. The webcast will appear automatically on the right. Press play and ensure your device is not muted.



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.

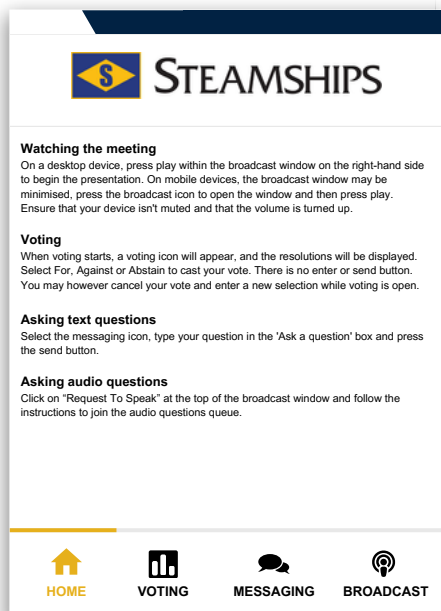


The screenshot shows the STEAMSHIPS meeting interface on a desktop device. On the left is a sidebar with navigation tabs: "HOME", "VOTING", and "MESSAGING". The main content area is divided into two sections. The top section, titled "Watching the meeting", contains instructions for viewing the webcast. The bottom section, titled "Voting", contains instructions for casting a vote. The right section is a large video player showing a man speaking at a podium. Above the video player is a "BROADCAST" header with a "Request to Speak" button and a full screen icon. At the bottom left of the sidebar, 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.

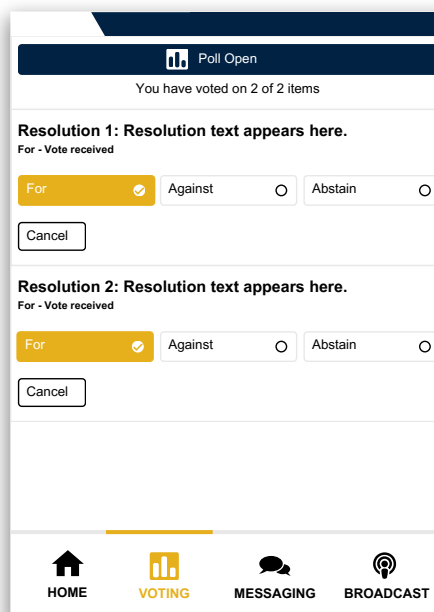
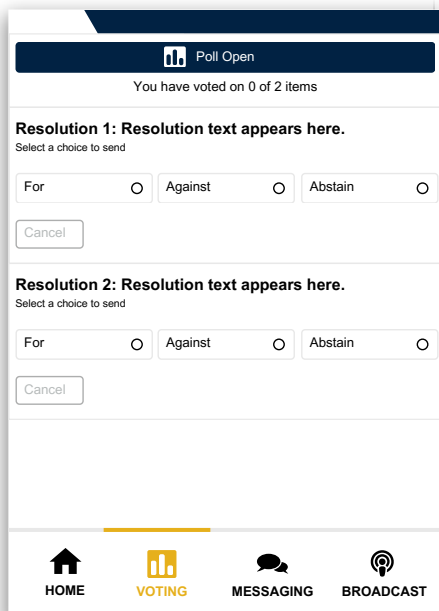
You will still be able to hear the meeting while the broadcast is minimised. Selecting the Broadcast icon again will reopen the webcast.





## 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.

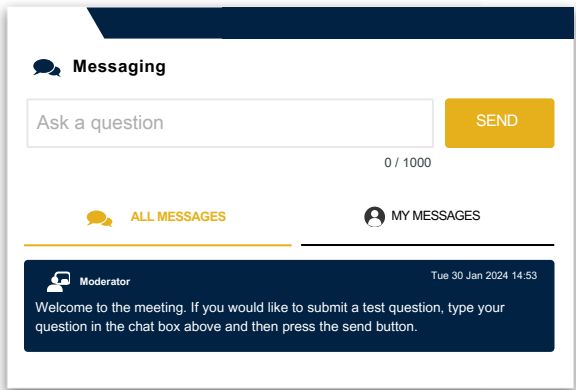
There is no need to press a submit or send button. Your vote is automatically counted. Votes may be changed up to the time the Chair closes the poll.



# Text Questions

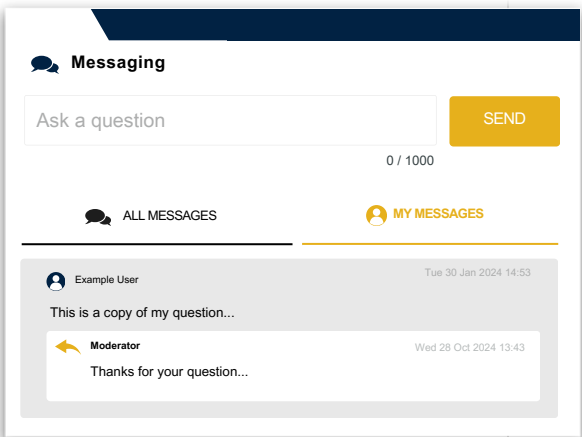
7 To ask a written question, tap on the messaging icon , type your question in the box at the top of the screen and press the send button .

Confirmation that your message has been received will appear.



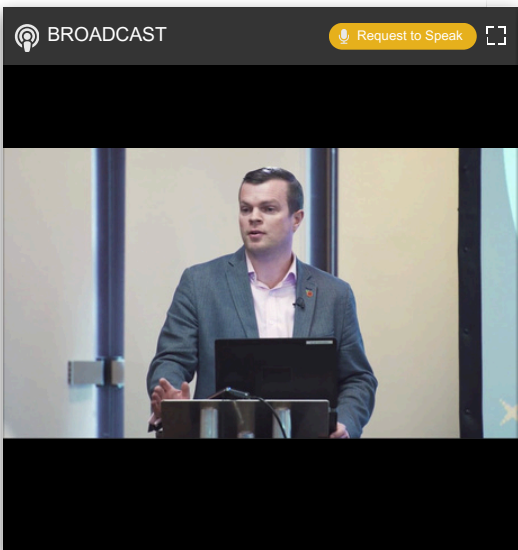
8 Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.

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



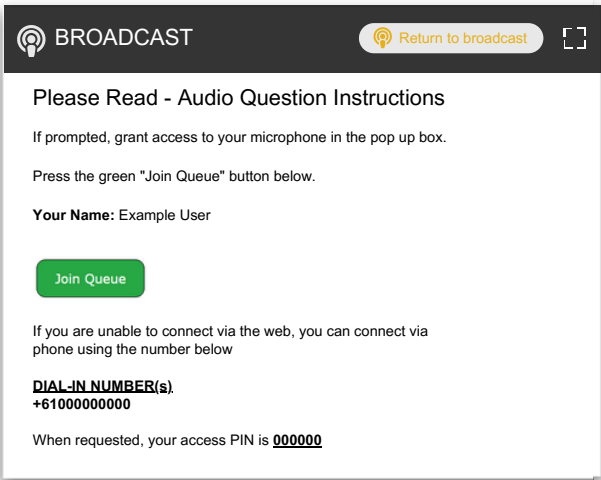
# Audio Questions

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.

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



# STEAMSHIPS

TRADING COMPANY LIMITED

INCORPORATED IN PAPUA NEW GUINEA ARBN 055 836952

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## 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.