



4 July 2024

To: **ASX/PNGX**
Market Announcements

Further to the announcement relating to the appointment of Christopher Keith Daniells as a Director and Managing Director of Steamships Trading Company Limited (the **Company**), the Board of Directors set out below a summary of the material terms of the employment contract entered into with Christopher Keith Daniells.

Managing Director – Summary of Key Terms of Employment Contract

Commencement Date	Christopher Keith Daniells has been appointed to the position of Managing Director of the Company commencing 1 July 2024
Term	Permanent employment with a fixed term of 3 years
Remuneration - fixed	The employment contract provides for a fixed remuneration package having a total cost to the company of AUD 900,000 per annum
Remuneration - variable	Eligibility to participate in a company wide bonus scheme
Termination	Either party may terminate the employment contract without cause by giving 2 months prior notice

G.L. Cundle
Chairman
Board of Directors
Steamships Trading Company Limited

Level 2, @345, Stanley Esplanade,
P.O. Box 1, Port Moresby, NCD 121
Papua New Guinea
P: +675 3137400 / 79987000
Website: www.steamships.com.pg