

Company No: 02286034

**THE COMPANIES ACTS 2006  
COMPANY LIMITED BY SHARES**

**RESOLUTIONS**

**of**

**BRAEMAR SHIPPING SERVICES PLC (the "Company")**

At the annual general meeting of the Company duly convened and held on 19 August 2021 at 10:00am at the offices of the Company at One Strand, Trafalgar Square, London, WC2N 5HR the following resolutions were duly passed:

**ORDINARY RESOLUTION**

13. That the directors be generally and unconditionally authorised, in substitution for all existing authorities, to exercise all powers of the Company to allot shares and to grant rights to subscribe for or to convert any security into shares up to an aggregate nominal amount of £2,146,686 comprising:

- a. an aggregate nominal amount of £1,073,343 (whether in connection with the same offer or issue as under sub-paragraph (b) immediately below or otherwise); and
- b. an aggregate nominal amount of £1,073,343 in the form of equity securities (as defined in section 560 of the Companies Act 2006) in connection with an offer or issue by way of rights, open for acceptance for a period fixed by the directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever.

This authority shall expire (unless previously varied as to duration, revoked or renewed by the Company in general meeting) on 19 November 2023 or, if earlier, at the conclusion of the annual general meeting of the Company in 2023, except that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or such rights to be granted after such expiry and the directors may allot shares or grant such rights in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

**SPECIAL RESOLUTIONS**

14. That the directors be empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the general authority conferred on them by resolution 13 and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Companies Act 2006, in each case as if section 561 of that Act did not apply to any such allotment or sale, provided that this power shall be limited to:

- a. any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the directors in proportion (as nearly as may be) to the respective number

of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and

- b. any such allotment and/or sale, otherwise than pursuant to sub-paragraph (a) immediately above, of equity securities having, in the case of ordinary shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding the sum of £161,001.

This authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the directors by resolution 13 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

15. That, in addition to any authority granted under resolution 14, the directors be empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the general authority conferred on them by resolution 13 and/ or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Companies Act 2006, in each case as if section 561 of that Act did not apply to any such allotment or sale, provided that this power shall be:

- a. limited to any such allotment and/or sale of equity securities having, in the case of ordinary shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding the sum of £161,001; and
- b. used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice.

This authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the directors by resolution 13 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

16. That the Company be and is generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the

Companies Act 2006) of its ordinary shares of ten pence each provided that in doing so it:

- a) purchases no more than 3,220,020 ordinary shares in aggregate;
- b) pays not less per ordinary share than ten pence (excluding expenses); and
- c) pays a price per share that is not more (excluding expenses) than the higher of:

- (i) 5% above the average of the middle market quotations for the ordinary shares as derived from the Daily Official List for the five business days immediately before the day on which it purchases that share; and
- (ii) the price of the last independent trade of any number of ordinary shares on the trading venue where the purchase is carried out or the highest current independent purchase bid for any number of ordinary shares on that venue.

This authority shall expire on 19 November 2023 or, if earlier, at the conclusion of the annual general meeting of the Company in 2023, except that the Company may, if it agrees to purchase ordinary shares under this authority before it expires, complete the purchase wholly or partly after this authority expires.

17. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice during the period beginning on the date of the passing of this resolution and expiring at the conclusion of the next annual general meeting of the Company in 2023.

19. That the registered name of the Company be changed to Braemar Plc.



**Emma Camilleri**

**Company Secretary**

**Braemar Shipping Services Plc**

