

Pacific Basin Shipping Limited

(incorporated in Bermuda with limited liability)
(Stock Code: 2343)

Change of Board Committees Members

List of Directors and their Roles and Functions

The Board of Directors (the “**Board**”) of Pacific Basin Shipping Limited comprises 10 directors. With effect from 1 January 2020, the following changes to the composition of the Audit, Remuneration and Nomination Committees will take place as follows:

- (a) Mr. Daniel Rochfort Bradshaw, Mrs. Irene Waage Basili and Mr. Stanley Hutter Ryan will cease to be members of the Audit Committee;
- (b) Dr. Kirsi Kyllikki Tikka will be appointed as a member of the Audit Committee; and
- (c) Mr. Alasdair George Morrison will cease to be a member of the Nomination Committee and the Remuneration Committee.

Accordingly, the table below details the composition of each committee with effect from 1 January 2020.

Board of Directors	Board Committee	Audit Committee	Remuneration Committee	Nomination Committee	Executive Committee
Independent Non-executive Directors					
Mr. Patrick Blackwell Paul		C	M	M	-
Mr. Robert Charles Nicholson		M	C	C	-
Mr. Alasdair George Morrison		M	-	-	-
Mr. Daniel Rochfort Bradshaw		-	M	M	-
Mrs. Irene Waage Basili		-	M	M	-
Mr. Stanley Hutter Ryan		-	M	M	-
Dr. Kirsi Kyllikki Tikka		M	-	-	-
Executive Directors					
Mr. David Muir Turnbull (Chairman)		-	-	-	M
Mr. Mats Henrik Berglund (Chief Executive Officer)		-	-	-	C
Mr. Peter Schulz (Chief Financial Officer)		-	-	-	M

Notes:

- C Chairman of Board Committees
- M Member of Board Committees

Hong Kong, 31 December 2019