

# Pacific Basin Shipping Limited

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

## **Procedures for Shareholders to propose a person for election as a Director**

1. Subject to the Companies Act 1981 of Bermuda (as amended) and the Company's Bye-laws, the shareholders of the Company (the "Shareholders") may from time to time in general meetings by ordinary resolution elect any person to be a director of the Company (a "Director").
2. Shareholders may propose a person for election as a Director by the following ways:
  - (a) Shareholder(s) holding not less than one-tenth of the voting rights may requisition a special general meeting to propose a person to be elected as a Director;
  - (b) Shareholder(s) holding not less than one-twentieth of the voting rights, or not less than a total of 100 Shareholders, can propose a resolution to elect a person as a Director at the next annual general meeting of the Company; or
  - (c) If the notice of an annual general meeting of the Company includes the election of Directors, any Shareholder may propose the election of a person as a Director at that annual general meeting.
3. If a Shareholder wishes to propose a person other than an existing director of the Company for election as a Director (the "Proposal"), a written requisition or notice (as the case may be) to that effect, accompanied by the following documents, should be deposited at the Company's principal place of business in Hong Kong at 7/F, Hutchison House, 10 Harcourt Road, Central, Hong Kong for the attention of the Company Secretary (the "Notice"):
  - (a) a notice in writing of the intention to propose that person for election as a Director;
  - (b) a notice in writing by that person of his willingness to be elected as a Director; and
  - (c) that person's biographical details as required by Rule 13.51(2) of the Listing Rules.

4. The period for lodgment of the Notice will commence on the day after the dispatch of the notice of such general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting. In order to allow the Shareholders have sufficient time to receive and consider the Proposal, nominating Shareholders are urged to lodge the Notice as early as practicable. If required, the Company may need to consider the adjournment of such general meeting so as to publish an announcement or circulate a supplementary circular pursuant to the Listing Rules to provide information in relation to the Proposal to the Shareholders.