

4 September 2024

**Taylor Maritime Investments Limited
Result of Annual General Meeting**

The Board of Taylor Maritime Investments Limited ("TMI" or the "Company"), the listed specialist dry bulk shipping investment company, is pleased to announce that at the Annual General Meeting of the Company held earlier today, all resolutions were passed on a poll. The proxy votes received by the Company were as follows:

Resolution	For		Against		Withheld*
	Votes	%	Votes	%	Votes
1. Financial Statements and Directors' Report for the year ended 31 March 2024	186,960,789	99.98%	42,090	0.02%	4,000
2. Directors' Remuneration Policy	175,659,638	93.94%	11,337,426	6.06%	34,815
3. Directors' Remuneration Report	172,287,135	99.56%	754,030	0.44%	13,990,714
4. Re-election of Henry Strutt as a Director	185,060,980	98.96%	1,947,643	1.04%	23,256
5. Re-election of Edward Buttery as a Director	186,983,085	99.99%	25,538	0.01%	23,256
6. Re-election of Trudi Clark as a Director	185,401,630	99.14%	1,606,993	0.86%	23,256
7. Re-election of Sandra Platts as a Director	180,983,417	96.78%	6,025,206	3.22%	23,256
8. Election of Charles Maltby as a Director	186,916,611	99.96%	66,762	0.04%	48,506
9. Election of Rebecca Brosnan as a Director	186,958,701	99.99%	24,672	0.01%	48,506
10. Election of Gordon French as a Director	186,958,701	99.99%	24,672	0.01%	48,506
11. Re-appointment of Deloitte as Auditor	186,986,821	99.99%	16,730	0.01%	28,328
12. Authorise the Directors to determine the remuneration of the Auditor	187,007,692	99.99%	24,187	0.01%	0
13. Approval of the dividend policy	187,004,673	99.99%	26,537	0.01%	669
14. Authority to make market purchases of the Company's Shares	186,986,745	99.98%	45,134	0.02%	0
15. Authority to issue up to 33 million Ordinary Shares	186,117,472	99.52%	906,608	0.48%	7,799

*A vote withheld is not a vote in law and is therefore not counted towards the proportion of votes "For" or "Against" the resolution. Resolutions 1 to 13 were proposed as Ordinary Resolutions, and resolutions 14 and 15 were proposed as Extraordinary Resolutions.

In accordance with UKLR 6.4.13, details of those resolutions passed at the AGM that were not in the ordinary course of business are detailed below.

14. THAT the Company be and is hereby generally and unconditionally authorised in accordance with Section 315 of The Companies (Guernsey) Law, 2008 (as amended) (the "**Law**") to make market acquisitions (as defined in the Law) of its ordinary shares of no par value in the capital of the Company ("**Ordinary Shares**"), provided that:

- the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is such number as represents 14.99% of the Ordinary Shares in issue immediately following the passing of this resolution;
- the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is 1 US cent;
- the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall be not more than the higher of (i) 5% above the average market value of an Ordinary Share for the five business days prior to the day the purchase is made and (ii) the value of an Ordinary Share calculated on the basis of the higher of the price quoted for the last independent trade and the highest independent bid for any number of the Ordinary Shares on the trading venue where the purchase is carried out;
- the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company held in 2025 or 15 months from the date of this resolution, whichever is the earlier, unless such authority is varied, revoked or renewed prior to such time; and
- the Company may make a contract to purchase Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority and may make an acquisition of Ordinary Shares pursuant to any such contract.

15. THAT the Directors of the Company be and are hereby empowered to issue the following shares in the Company or rights to

10. That the Directors of the Company do and are hereby empowered to issue the following shares in the Company or rights to subscribe for such shares in the Company for cash as if the pre-emption provisions contained under Article 9 of the Company's articles of incorporation did not apply to any such issues provided that this power shall be limited to the issue of the below-mentioned shares or of rights to subscribe for the below-mentioned shares:

(i) up to a maximum number of 33 million Ordinary Shares;

that such power shall expire on the earlier of the conclusion of the next annual general meeting of the Company or on the expiry of 15 months from the passing of this Resolution except that the Company may before such expiry make offers or agreements which would or might require Ordinary Shares or rights to subscribe for such shares in the Company to be issued after such expiry and notwithstanding such expiry the Directors may issue Ordinary Shares or rights to subscribe for such shares in the Company in pursuance of such offers or agreements as if the power conferred hereby had not expired.

ENDS

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Notes to Editors

About the Company

Taylor Maritime Investments Limited is an internally managed investment company listed under the closed-ended investment funds category of the FCA's UK Listing Rules sourcebook (previously the Premium Segment of the Official List), with its shares trading on the Main Market of the London Stock Exchange since May 2021. The Company specializes in the acquisition and chartering of vessels in the Handysize and Supra/Ultramax bulk carrier segments of the global shipping sector. The Company invests in a diversified portfolio of vessels which are primarily second-hand and Japanese built.

The Company acquired a controlling stake in Grindrod Shipping Holdings Limited (**Grindrod**) in December 2022 and, following a Selective Capital Reduction which took effect on 16 August 2024, Grindrod became a wholly owned subsidiary of the Company and was delisted from each of Nasdaq and the JSE. As a result, the Company, through its subsidiaries, currently has an owned fleet of 32 dry bulk vessels, consisting of 25 Handysize vessels and seven Supra/Ultramax vessels. The Company also has seven vessels in its chartered in fleet with purchase options on three. The ships are employed utilising a variety of employment/charter strategies.

The Company's target dividend policy is 8 cents p.a. paid on a quarterly basis, with a targeted total NAV return of 10-12% per annum over the medium to long-term.

The Company has the benefit of an experienced Executive Team led by Edward Buttery and who previously worked closely together at Taylor Maritime. Taylor Maritime was established in 2014 as a privately owned ship-owning and management business with a seasoned team including the founders of dry bulk shipping company Pacific Basin Shipping (listed in Hong Kong 2343.HK) and gas shipping company BW Epic Kosan (formerly Epic Shipping). The commercial and technical management arms of Taylor Maritime were acquired by Grindrod in October 2023.

For more information, please visit www.taylormaritimeinvestments.com.

About Geared Vessels

Geared vessels are characterised by their own loading equipment. The Handysize and Supra/Ultramax market segments are particularly attractive, given the flexibility, versatility and port accessibility of these vessels which carry necessity goods - principally food and products related to infrastructure building - ensuring broad diversification of fleet activity and stability of earnings through the cycle.

IMPORTANT NOTICE

The information in this announcement may include forward-looking statements, which are based on the current expectations and projections about future events and in certain cases can be identified by the use of terms such as "may", "will", "should", "expect", "anticipate", "project", "estimate", "intend", "continue", "target", "believe" (or the negatives thereon) or other variations thereon or comparable terminology. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company, including, among other things, the development of its business, trends in its operating industry, and future capital expenditures and acquisitions. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur.

References to target dividend yields and returns are targets only and not profit forecasts and there can be no assurance that these will be achieved.

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