

4 September 2024

**Taylor Maritime Investments Limited
Board Changes**

The Board of Taylor Maritime Investments Limited ("TMI" or the "Company"), the listed specialist dry bulk shipping investment company, is pleased to announce that Ms. Rebecca Brosnan and Mr. Gordon French have been appointed as non-executive Directors of the Company with immediate effect.

Ms. Brosnan has over 20 years of experience in investment banking, financial markets and commodities and currently is the IFC Nominated Director on the Board of the City Bank, a listed commercial bank in Bangladesh. Previously, Ms. Brosnan has served as CFO & Head of Strategy of Diginex, an ESG and sustainability technology business; the COO & CFO of Mother's Choice and Head of Asia Commodities and Head of Strategy and Business Development at the Hong Kong Stock Exchange. Ms. Brosnan served as a Director of the Company's wholly owned subsidiary, Grindrod Shipping Holdings Limited ("Grindrod", listed on the Johannesburg Stock Exchange and Nasdaq exchange until 30 August 2024) from 6 December 2022 and is due to retire on 30 September 2024.

Mr. French was the Head of Global Banking and Markets for Asia-Pacific at HSBC based in Hong Kong responsible for all Global Banking and Market's businesses in the region. Having served 33 years, Mr. French retired from his role at HSBC at the end of 2020. He represented HSBC on various regulatory and exchange committees and he was also the inaugural Chairman of HSBC Bank (Singapore) Limited from April 2016 to June 2017. Mr. French served as a Director of Grindrod from 20 March 2023 and is due to retire on 30 September 2024.

As explained in the Company's 31 December 2023 annual report, the Board confirms that Chris Buttery and Frank Dunne, each having agreed not to stand for re-election by Shareholders at the 2024 AGM, have retired with immediate effect. An announcement will be released in due course confirming the Board's chosen successor to Mr. Dunne as Senior Independent Director.

Henry Strutt, Chairman, commented:

"On behalf of the Board, we thank both Chris and Frank for their commitment and contribution to the Board during their tenure. As one of the Company's founding directors, Chris has been instrumental in the successful launch and initial growth of the Company. Frank has provided outstanding support to the Board in his role as Senior Independent Director, and by assuming the role of Interim Chair during an incredibly active period for the Company.

We are delighted to welcome Rebecca and Gordon to the Board as part of our integration with the Grindrod business. Both bring a wealth of relevant experience and we are confident they will contribute to our continued effectiveness and as we realize further synergies across the combined Group."

No further disclosures are required for Rebecca Brosnan or Gordon French in respect of paragraphs 6.4.6 of the Financial Conduct Authority's UK Listing Rules.

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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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