RICKMERS MARITIME

Registration No. 2007003

(A business trust constituted under the laws of the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Unitholders of Rickmers Maritime (the "Trust") will be held at STI Auditorium, 168 Robinson Road, Level 9, Capital Tower, Singapore 068912 on Wednesday, 26 April 2017 at 10.30 a.m. for the following purposes:

1. To receive and adopt the Statement by the Trustee-Manager and the Audited Financial Statements of the Trust for the year ended 31 December 2016 together with the Independent Auditor's Report thereon.

(Resolution 1)

2. To re-appoint PricewaterhouseCoopers LLP as the Auditors of the Trust and to authorise the Trustee-Manager to fix their remuneration.

(Resolution 2)

3. To transact any other business which may properly be transacted at an Annual General Meeting.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, with or without any modifications:

4. **Authority to issue new units**

That pursuant to Clause 6.1.1 of the Trust Deed, Section 36 of the Business Trusts Act and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), the Trustee-Manager be authorised and empowered to:

(a) (i) issue units in the Trust ("Units") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Units,

at any time and upon such terms and conditions and for such purposes and to such persons as the Trustee-Manager may in its absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Units in pursuance of any Instrument made or granted by the Trustee-Manager while this Resolution was in force,

provided that:

(1) the aggregate number of Units (including Units to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution):

(A) by way of renounceable rights issues on a pro rata basis to Unitholders of the Trust and subject to the conditions stipulated in Practice 8.3 of the Listing Manual of the SGX-ST ("Renounceable Rights Issues") shall not exceed 100 per centum (100%) of the total number of issued Units excluding treasury Units (as calculated in paragraph (3) below) (the "Enhanced Rights Issue Limit"); and

(B) otherwise than by way of Renounceable Rights Issues ("Other Unit Issues") shall not exceed 50 per centum (50%) of the total number of issued Units excluding treasury Units (as calculated in accordance with paragraph (3) below), of which the aggregate number of Units to be issued other than on a pro rata basis to Unitholders of the Trust shall not exceed 20 per centum (20%) of the total number of issued Units excluding treasury Units (as calculated in accordance with paragraph (3) below);

(2) the number of Units to be issued pursuant to the Renounceable Rights Issues and Other Unit Issues shall not, in aggregate exceed 100 per centum (100%) of the total number of issued Units excluding treasury Units (as calculated in paragraph (3) below);

(3) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Units that may be issued under paragraph (1)(A) and (1)(B) above, the percentage of issued Units shall be based on the total number of issued Units (excluding treasury Units) at the time of the passing of this Resolution, after adjusting for:

(a) new Units arising from the conversion or exercise of any convertible securities or Unit options or vesting of Unit awards which are outstanding or subsisting at the time this Resolution is passed; and

(b) any subsequent bonus issue, consolidation or subdivision of Units;

(4) in exercising the authority conferred by this Resolution, the Trustee-Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Trust Deed of the Trust and the Business Trusts Act; and

(5) unless revoked or varied by the Trust in a general meeting, the authority conferred by this Resolution shall continue in force (i) until the conclusion of the next Annual General Meeting of the Unitholders of the Trust or the date by which the next Annual General Meeting of the Unitholders of the Trust is required by law to be held, whichever is the earlier or (ii) in the case of Units to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such Units in accordance with the terms of the Instruments.

[See Explanatory Note]

(Resolution 3)

By Order of the Board of Rickmers Trust Management Pte. Ltd.
as Trustee-Manager of Rickmers Maritime

Kim Yi Hwa
Company Secretary

Singapore
7 April 2017

Explanatory Note:

Resolution 3 in item 4 above, if passed, will empower the Trustee-Manager from the date of this Meeting until the date of the next Annual General Meeting of the Unitholders of the Trust, or the date by which the next Annual General Meeting of the Unitholders of the Trust is required by law to be held or such authority is varied or revoked by the Trust in a general meeting, whichever is the earlier, to issue Units, make or grant Instruments convertible into Units and to issue Units pursuant to such Instruments, up to a number not exceeding (i) 100% for Renounceable Rights Issues and (ii) 50% for Other Unit Issues, of which up to 20% may be issued other than on a pro rata basis to existing Unitholders of the Trust.

For the purpose of determining the aggregate number of Units that may be issued, the total number of issued Units (excluding treasury Units) will be calculated based on the total number of issued Units (excluding treasury Units) at the time Resolution 3 is passed after adjusting for new Units arising from the conversion or exercise of any convertible securities or Unit options or the vesting of Unit awards which are outstanding or subsisting at the time when Resolution 3 is passed, and any subsequent bonus issue, consolidation or subdivision of Units.

The authority for the Enhanced Rights Issue Limit is proposed pursuant to Practice Note 8.3 of the Listing Manual of the SGX-ST which was effective from 13 March 2017 for the purpose of financing listed issuer's business needs. Units issued pursuant to the Enhanced Rights Issue Limit must be listed by 31 December 2018. The Enhanced Rights Issue Limit is subject to the conditions stipulated under Practice Note 8.3 of the Listing Manual of the SGX-ST.

Notes:

1. A Unitholder entitled to attend and vote at the Annual General Meeting of the Unitholders of the Trust (the "Meeting") is entitled to appoint one or two proxies to attend and vote in his/her stead. A proxy need not be a Unitholder of the Trust.
2. The instrument appointing a proxy must be deposited at the Registered Office of the Trustee-Manager at 8 Shenton Way #42-03, Singapore 068811 not less than forty-eight (48) hours before the time appointed for holding the Meeting.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a Unitholder of the Trust (i) consents to the collection, use and disclosure of the Unitholder's personal data by the Trustee-Manager (or its agents) for the purpose of the processing and administration by the Trustee-Manager (or its agents) of proxies and representatives appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof), and in order for the Trustee-Manager (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the Unitholder discloses the personal data of the Unitholder's proxy(ies) and/or representative(s) to the Trustee-Manager (or its agents), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Trustee-Manager (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify the Trustee-Manager in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder's breach of warranty.