

BRAEMAR SHIPPING SERVICES PLC
("the Company")

TERMS OF REFERENCE FOR THE NOMINATIONS COMMITTEE

1 Membership

The members of the Committee shall be appointed and removed from time to time by the Board from among the non-executive directors of the Company and shall consist of not less than two members.

The Chairman of the Committee ("the Chairman") shall be appointed and removed from time to time by the Board.

2 Secretary

The company secretary shall act as secretary of the committee.

3 Quorum

A quorum shall be two members of the Committee.

4 Frequency of Meetings

Committee Meetings shall be held as its business requires and as determined by the members of the Committee.

5 Annual General Meeting

The committee chairman should attend the AGM to answer any shareholder questions on the committee's activities.

6 Duties

The duties of the Committee are:

- to regularly review the structure, size and composition (including the skills, knowledge and experience) required of the Board compared to its current position and to make recommendations to the Board with regard to changes;
- to give full consideration to succession planning for directors and other senior executives in the course of its work, taking into account the challenges and opportunities facing the Group and the skills and expertise that may be needed on the Board in the future;
- to advise the Board concerning filling Board vacancies;
- to determine, before any appointment is made to the Board, the role and capabilities required for a particular appointment. In considering suitable candidates the Committee shall
 - Consider whether open advertising or the services of external advisors should be used
 - consider candidates on merit and against objective criteria, taking care that appointees have enough time available to devote to the position;
- to keep under review the leadership needs of the Group, both executive and non-executive, with a view to ensuring the continued ability of the Group to compete effectively in the marketplace;
- to ensure that on appointment to the Board, non executive directors receive a formal letter of appointment setting out clearly what is expected of them.

7 Reporting Procedures

The Secretary shall circulate the minutes of the Committee Meetings to all members of the Board.

In addition, the Committee shall make a statement in the annual report about its activities, the process used to make any appointments and explain whether external advice or open advertising has been used.

The Chairman of the Committee shall attend each year the Company's AGM and be available to answer shareholders' questions about the remuneration of the Board and the deliberations of the Committee.

8 Authority

The Committee is authorised by the Board to investigate any activity within its terms of reference as set out below. It is authorised to seek any information it requires from any employee or director of the Company or other companies within the group ("the Group") and all employees and directors are required to co-operate with any request made by the Committee

The Committee is authorised by the Board to obtain outside legal or other independent professional advice and to secure the attendance at Committee Meetings of outsiders with relevant experience and expertise if the Committee considers this necessary.