

**d'Amico International Shipping S.A.**

Société Anonyme

Registered office: 25 C, Boulevard Royal,

L-2449, Luxembourg

RCS Luxembourg: B-124.790

(the « **Company** »)

---

**MINUTES**

of the annual general meeting of shareholders held in Luxembourg on April 3<sup>th</sup>, 2013

at 25 C Boulevard Royal, L-2449 Luxembourg

(the "Meeting")

---

The Meeting was called to order at 11.00 a.m. and chaired by Mr Paolo d'Amico Chairman of the Board of Directors, (the "Chairman").

The Chairman appointed as secretary of the Meeting Luca Cappotto residing professionally in Monaco, (the "Secretary").

The Meeting elected as scrutineer of the Meeting Mrs Anna Alberti residing professionally in Rome, (the "Scrutineer").

The board of the Meeting having thus been duly constituted according to the law and the Articles of Association, the Chairman declared and requested the Secretary to record that:

- The Meeting was duly convened on this date, time and location by means of convening notice published on the 2<sup>nd</sup> of March 2013 on the Italian and Luxembourgish newspapers respectively Milano Finanza, Tageblatt and on Mémorial C, Récueil des Sociétés et Associations.
- The Agenda of the Meeting was the following:
  - I. *Consideration of the reports of the Company's Board of Directors and auditors ("réviseurs d'entreprises agréés") on the consolidated and statutory annual accounts of the Company as at 31 December 2012;*
  - II. *Consideration and approval of the consolidated annual accounts of the Company as at 31 December 2012 and of the Company's statutory annual accounts as at 31 December 2012;*

- III. *Approval of the allocation of results of the 2012 financial year;*
- IV. *Discharge of the members of the Board of Directors for the year ended on 31 December 2012;*
- V. *Increase of the number of members of the Board of Directors and appointment of a new director;*
- VI. *Approval of Directors fees;*
- VII. *Appointment of the external independent auditors ("réviseurs d'entreprises agréés");*
- VIII. *Consideration and evaluation on the 2012 Report of the Board of Directors on Remuneration (I section) and on the 2013 General Remuneration Policy.*

- According to the attendance list, 270,444,967 shares of the Company, with ISIN Code LU 0290697514, out of 359,879,774 shares of the Company were represented (including by ballot papers) at this Meeting, which shares represent 75.15% of the entire issued share capital of the Company.
- The attendance list signed by the Shareholders present at the Meeting or their representatives, the proxies of the Shareholders represented and the ballot papers ("formulaires") of the Shareholders were all signed by the Chairman, the Secretary and the Scrutineer to remain attached to the minutes.
- The 5,090,495 shares held by the Company itself ("Own Shares") are not entitled to vote at the present Meeting.
- The Meeting was consequently regularly constituted and could validly decide on all the items on the agenda.

The Chairman then submitted to the Meeting the reports of the Board of Directors, including proposals of resolutions relating to the items on the agenda of the Meeting as well as the reports of each of the Board of Directors and the independent external auditors (*"réviseur d'entreprises agréé"*) on the statutory and consolidated annual accounts of the Company as at 31 December 2012 and the statutory and consolidated annual accounts of the Company at 31 December 2012, which have been deposited and made available to the public 30 days before the Meeting at the Company's registered office and website as well as at Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)), at Société de la Bourse de Luxembourg S.A. in its quality of OAM, at CSSF and at CONSOB.

Thereupon the Meeting approved the above statements and confirmed that it is duly constituted.

The Shareholders then thoroughly considered the items on the agenda and adopted, each share entitling the holder thereof to one vote, the following resolutions:

#### **First resolution**

The Meeting RESOLVED to acknowledge the reports of each of the Board of Directors and the independent external auditors (*"réviseurs d'entreprise agréés"*) on the consolidated and statutory annual accounts of the Company as at 31 December 2012.



Accordingly, this resolution was passed by 270,444,967 votes in favour, 0 votes against, 0 abstentions.

#### **Second resolution**

The Meeting RESOLVED to approve the statutory annual accounts of the Company as at 31 December 2012 and the consolidated annual accounts of the Company as at 31 December 2012.

Accordingly, this resolution was passed by 270,444,967 votes in favour, 0 votes against, 0 abstentions.

#### **Third resolution**

The Meeting RESOLVED to carry forward the net loss of the Company for the 2012 financial year amounting to US\$ 1,629,466 as proposed by the Board of Directors of the Company in its report to the Shareholders.

Accordingly, this resolution was passed by 270,444,967 votes in favour, 0 votes against, 0 abstentions.

#### **Fourth resolution**

The Meeting RESOLVED to grant discharge, in accordance with applicable Luxembourg laws and regulations, to the members of the Board of Directors of the Company for carrying out their functions in the financial year ended on 31 December 2012.

Accordingly, this resolution was passed by 270,444,967 votes in favour, 0 votes against, 0 abstentions.

#### **Fifth resolution**

The Meeting RESOLVED to increase the number of members of the Board of Directors from 8 to 9 and to appoint Mr Giovanni Barberis as member of the Board of Directors for a term ending at the Company's annual general meeting of shareholders to be held in 2014.

Accordingly, this resolution was passed by 270,444,967 votes in favour, 0 votes against, 0 abstentions.

#### **Sixth resolution**

The Meeting RESOLVED to set the Directors' fees for the 2013 financial year at the aggregate fixed gross amount of EUR 780,000 authorizing and empowering the Board of Directors to allocate the said amount amongst the Directors.

Accordingly, this resolution was passed by 270,444,967 votes in favour, 0 votes against, 0 abstentions.



**Seventh resolution**

The Meeting RESOLVED to appoint Moore Stephens Audit S.à.r.l, (*réviseurs d'entreprises agréés*) - Luxembourg (registered with the Luxembourg Registry of Trade and Companies under number B-42.365), as external independent auditors of the Company for the purpose of auditing both the statutory and consolidated accounts of the Company, for a period ending at the Company's annual general meeting of Shareholders to be held on 2014, further entrusting the Board of Directors of the Company to approve any adjustment of the external independent auditors' fees as may be necessary and appropriate.

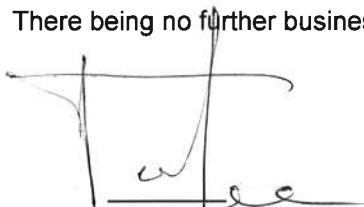
Accordingly, this resolution was passed by 270,444,967 votes in favour, 0 votes against, 0 abstentions.

**Eighth resolution**

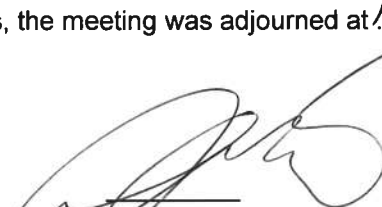
The Meeting RESOLVED to acknowledge (i) section I of the 2012 Board of Directors' report on Remuneration and (ii) the 2013 General Remuneration Policy of the Company.

Accordingly, this resolution was passed by 270,444,967 votes in favour, 0 votes against, 0 abstentions.

There being no further business, the meeting was adjourned at 11.30 a.m.



Chairman



Secretary



Scrutineer






**d'Amico International Shipping S.A.**

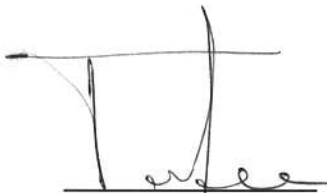
Société Anonyme

Registered office: 25 C, boulevard Royal, L-2449 Luxembourg

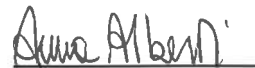
R.C.S. Luxembourg : B-124.790

**ATTENDANCE LIST**  
**of the annual general meeting of shareholders held in Luxembourg**  
**on April 3<sup>rd</sup>, 2013**

Shareholder	Number of Shares	Proxy	Signature
d'Amico International S.A.	6,825,508	ANNA ALBERTI	
d'Amico International S.A.	259,484,951	ANNA ALBERTI	
Brown Brothers HA – LU as agent for Fidelity Funds Sicav, Luxembourg	4,134,508		By ballot paper
TOTAL	270,444,967		

  
Chairman

  
Secretary

  
Scrutineer