

BALLOT PAPER ("FORMULAIRE")

I/We, the undersigned, (name
of shareholder) with registered office at/with domicile
at.....the
"Principal"), being the holder of registered shares of

d'Amico International Shipping S.A.

a *société anonyme* governed by the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under section B, number 124.790 and having its registered office at 25 C, boulevard Royal, L-2449 Luxembourg (the "Company"),

for the purpose of the annual general meeting of the shareholders of the Company to be held in Luxembourg, on 4 April 2012, at 11 a.m. Luxembourg time (the "Meeting"), with the following agenda:

Agenda

- I. Consideration of the reports of the Company's Board of Directors and auditors ("réviseur d'entreprise agréés") on the consolidated and statutory annual accounts of the Company as at 31 December 2011;
- II. Consideration and approval of the consolidated annual accounts of the Company as at 31 December 2011 and of the Company's statutory annual accounts as at 31 December 2011;
- III. Approval of the allocation of results of the 2011 financial year;
- IV. Discharge of the members of the Board of Directors for the year ended on 31 December 2011;
- V. Consideration and approval of the amended shareholder's meeting regulation (the "Shareholder's Meetings Regulation");
- VI. Approval of Directors fees (*tantièmes*);
- VII. Consideration on the Report of the Board of Director's on Remuneration (I section) and on the 2012 General Remuneration Policy;

Hereby acknowledges having been able to review all documents necessary for the purpose hereof and to cast the following vote with respect to the resolutions to be submitted to said Meeting:

First Resolution

The Meeting RESOLVED to acknowledge the reports of each of the Board of Directors and the independent external auditors ("réviseur d'entreprise agréés") on the consolidated and statutory annual accounts of the Company as at 31 December 2011.

For with (number of shares) shares

Against **with** (number of shares) **shares**
Abstention **with**(number of shares) **shares**

Second resolution

The Meeting RESOLVED to approve the statutory annual accounts of the Company as at 31 December 2011 and the consolidated annual accounts of the Company as at 31 December 2011.

For **with** (number of shares) **shares**
Against **with** (number of shares) **shares**
Abstention **with**(number of shares) **shares**

Third resolution

The Meeting RESOLVED to carry forward the net loss of the Company for the 2011 financial year amounting to US\$ 2,769,190as proposed by the Board of Directors of the Company in its report to the Shareholders.

For **with** (number of shares) **shares**
Against **with** (number of shares) **shares**
Abstention **with**(number of shares) **shares**

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 2011.

For **with** (number of shares) **shares**
Against **with** (number of shares) **shares**
Abstention **with**(number of shares) **shares**

Fifth resolution

The Meeting RESOLVED to approve the amended Shareholder’s Meeting Regulation, a copy of which has been tabled to the Meeting and made available on the Company’s website.

For **with** (number of shares) **shares**

Against **with** (number of shares) **shares**
Abstention **with**(number of shares) **shares**

Sixth resolution

The Meeting RESOLVED to (i) approve to set the Directors' fees (*tantièmes*) for the 2012 financial year at the aggregate fixed gross amount of EUR 725.000 authorizing and empowering the Board of Directors to allocate the said amount amongst the Directors in particular those vested with additional offices.

For **with** (number of shares) **shares**
Against **with** (number of shares) **shares**
Abstention **with**(number of shares) **shares**

Seventh resolution

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

For **with** (number of shares) **shares**
Against **with** (number of shares) **shares**
Abstention **with**(number of shares) **shares**

Please indicate with an "X" in the appropriate boxes how you wish to vote with respect to what number of your shares on the relevant resolutions. The omission to tick any boxes with respect to any resolution shall be considered as a ballot paper being void.

This ballot paper ("*formulaire*") shall be received either by hand with acknowledgment of receipt, by registered post, by special courier service using an internationally recognised courier company at the registered office of the Company, by email or by fax to BNP Paribas, Securities Services, Luxembourg branch with copy to the Company at the address or fax number indicated in the convening notice no later than **05:00 p.m. (Luxembourg time) on 30 March 2012.**

Executed in _____ on _____ 2012.

By
Name of shareholder:
Represented by:
Name of representative:
Title of representative: