

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

*Société Anonyme*

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

R.C.S. Luxembourg: B 124.790

(hereinafter, the "**Company**")

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**CONVENING NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF  
SHAREHOLDERS**

**to the holders of shares with Common Code 029069751 and ISIN LU0290697514**

The extraordinary general meeting of the shareholders of the Company (herein after the "**Meeting**") will be held at the Company's registered office in 25C boulevard Royal, L-2449, Luxembourg, Grand Duchy of Luxembourg, on 11 March 2019, at 3 p.m., to discuss and resolve on the following:

**Agenda**

- (i) *To reduce the accounting value of each share of the issued share capital of the Company from its current amount of ten cents of a dollar of the United States of America (USD 0.10) per share to five cents of a dollar of the United States of America (USD 0.05) per share without cancellation of any shares in issue nor repayment on any share nor off-setting of any losses; to allocate an amount corresponding to the resulting reduction of the share capital of an amount of thirty-two million six hundred eighty-seven thousand nine hundred one dollars of the United States of America and twenty-five cents (USD 32,687,901.25) to a special capital account (apport en capitaux propres non rémunéré par des titres) of an amount of thirty-two million six hundred eighty-seven thousand nine hundred one dollars of the United States of America and twenty-five cents (USD 32,687,901.25), which is part of the premium accounts of the Company and the amount of which (i) can be used as the other amounts allocated to the premium account or (ii) can be reintegrated into the share capital by means of passing of an appropriate shareholders' resolution adopted in compliance with the quorum and majority rules for an amendment of the articles of association of the Company; to set the amount of the issued share capital from its current amount of sixty-five million three hundred seventy-five thousand eight hundred two dollars and fifty cents of the United States of America (USD 65,375,802.50) to the amount of thirty-two million six hundred eighty-seven thousand nine hundred one dollars of the United States of America and twenty-five cents (USD 32,687,901.25) and to*

*pass resolutions to that effect, including the required amendments of article 5 of the Company's articles of association.*

- (ii) To increase and renew, on the basis of a report by the Board of Directors, the existing authorised corporate capital from its present amount of one hundred million dollars of the United States of America (USD 100,000,000) divided into one billion (1,000,000,000) shares with no nominal value to eighty-seven million five hundred thousand dollars of the United States of America (USD 87,500,000) divided into one billion seven hundred fifty million (1,750,000,000) shares with no nominal value and to renew with immediate effect, for a new period of five (5) years, the authorisation of the Board of Directors to increase the capital in one or several tranches within the limits of the renewed authorised capital, as well as the authorisation of the Board of Directors to limit or cancel, in full or partially, the preferential subscription right of existing shareholders and to pass resolutions to that effect, including the required amendment of article 5 of the Company's articles of association.*
- (iii) To grant all powers to the Board of Directors to implement the resolutions passed on the aforementioned items of the agenda of the meeting.*

#### **Quorum and Majority Requirements**

Pursuant to the articles of association of the Company (the "**Articles**") and applicable laws the Meeting shall validly deliberate provided a quorum of at least half (50%) of all the shares issued is represented. If the quorum is not reached at the first meeting a second meeting will be convened at which no quorum requirement shall apply. Resolutions shall be adopted by a majority of two-thirds (2/3) of the votes cast by the shareholders present or represented at the Meeting.

#### **Declaration of Intention to Participate in the Meeting**

Shareholders must notify the Company on the Record Date (as defined hereafter) of their intention to participate in the Meeting by sending a certificate (the "**Certificate**") indicating, inter alia, (i) the name and/or corporate name and the registered address and/or domicile of the shareholder, (ii) a confirmation of participation in the Meeting and (iii) a confirmation of the number of shares held by the shareholder on the Record Date (the "**Shareholder's Details**"). For shareholders holding their shares through an Intermediary (as defined hereafter), the Certificate being prepared by the Intermediary with which the shares are held shall be sent to BNP Paribas Securities Services, Luxembourg branch in its capacity as the duly mandated agent of the Company ("**BNP Paribas**") with copy to the Company exclusively through the Euroclear and Clearstream systems. In that respect, Intermediaries are further requested compulsorily to instruct Euroclear and Clearstream to confirm to BNP Paribas all Shareholder's Details.

## **Voting Rights and Record Date**

The right of a shareholder to attend and speak at the Meeting and to vote in respect of his shares shall be determined with respect to the shares held by the shareholder on 25 February 2019 at 24:00 hours Luxembourg time (the “**Record Date**”). Only those who are shareholders on the Record Date shall have the right to participate and vote at the Meeting.

Shareholders present or represented are requested to bring a copy of the Certificate to the Meeting in order to present it to the board of the Meeting.

## **Representation by Proxy or Voting by Ballot Paper**

Each share is indivisible as far as the Company is concerned. The co-proprietors, the usufructuaries and bare-owners of shares, the creditors and debtors of pledged shares must appoint one sole person to represent them at the Meeting.

Shareholders need not be present at the Meeting in person. In accordance with the Articles, a shareholder at the Record Date may act at the Meeting by appointing in writing, to be transmitted by any means of communication allowing for the transmission of a written text, another person who need not be a shareholder himself, subject to the production of the original of the executed proxy to the Meeting in order to present it to the board of the Meeting. Any proxy form shall contain an indication on how to vote to be effective.

The proxy holder shall enjoy the same rights to speak and ask questions at the Meeting as those to which the shareholder thus represented would be entitled. Each shareholder shall only be represented by one proxy holder at the Meeting except that:

- (i) if a shareholder has shares of the Company held in more than one securities account, he may appoint one proxy holder per securities account at the Meeting; or
- (ii) a shareholder acting professionally for the account of other natural or legal persons may appoint each of these natural or legal persons or third parties appointed by them.

A person acting as a proxy holder may hold a proxy from more than one shareholder without limitation as to the number of shareholders so represented. Where a proxy holder holds proxies from several shareholders, it may cast votes for a certain shareholder differently from votes cast for another shareholder.

Alternatively, in accordance with the Articles, a shareholder may cast his vote by a ballot paper (“*formulaire*”) expressed in the English language.

Any ballot paper which does not bear the mentions or indications required by article 29 of the Articles is to be considered void and shall be disregarded for quorum purposes. In case a proposed resolution is amended by the Meeting, the votes expressed on such proposed resolution pursuant to the ballot papers received shall be void.

Shareholders must instruct the commercial bank, broker, dealer, custodian, trust company, accountholder, professional securities depository, financial institution or other qualified intermediary through which they hold their shares (hereinafter, the “**Intermediary**”) who handles the management of the Company’s shares by using the proxy form or the ballot paper form.

Intermediaries shall ensure that the signed and dated proxy forms with voting instructions and the ballot papers be delivered by hand with acknowledgment of receipt, by registered post, by special courier service using an internationally recognised courier company, by email or by fax to BNP Paribas with copy to the Company no later than 5:00 p.m. Luxembourg time on 6 March 2019. Beneficial owners of shares held through an Intermediary are urged to confirm the deadline for receipt of their proxy forms with vote instructions and ballot papers by such Intermediary to ensure their onward delivery to BNP Paribas by the relevant deadline.

Shareholders acknowledge that by sending their proxy forms with their voting instructions or their ballot paper form they will be deemed to consent to having the relevant Intermediary, including, but not limited to Euroclear and Clearstream, provide all details concerning their identity to BNP Paribas and to the Company.

Relevant proxy forms and/or ballot papers forms may be obtained, free of charge, at the registered office of the Company, on the Company’s website at [www.damicointernationalshipping.com](http://www.damicointernationalshipping.com) (hereinafter, the “**Website**”) or at the registered office of BNP Paribas.

### **Documentation for the Meeting**

In full compliance with the laws and regulations in force and applicable to the Company, the required supporting documentation, the convening notice, the total number of shares and voting rights, the draft resolutions, the report of the Board of Directors and the proxy and ballot papers forms are deposited and available to the public at the Company’s registered office and on the Website. The above mentioned set of documents is also disclosed by the e-market SDIR circuit and stored at Borsa Italiana S.p.A, using the e-market STORAGE system as well as filed with *CONSOB*.

Shareholders may upon request obtain a copy of the full, unabridged text of the documents to be submitted to the Meeting and draft resolutions proposed to be adopted by the Meeting by electronic means at the address of the Company indicated below or by postal services at the registered office of the Company.

#### **Right to Put Items on the Agenda and to Table Draft Resolutions**

In accordance with the Articles, shareholders holding individually or collectively at least five per cent (5%) of the share capital of the Company: (a) have the right to put items on the agenda of the Meeting; and (b) have the right to table draft resolutions for items included or to be included on the agenda of the Meeting. Those rights shall be exercised upon requests of the shareholders in writing submitted to the Company by postal services or electronic means at the addresses of the Company indicated below. The requests shall be accompanied by a justification or a draft resolution to be adopted in the Meeting and shall include the electronic or mailing address at which the Company can acknowledge receipt of these requests. The requests from the shareholders shall be received by the Company no later than 5:00 p.m. Luxembourg time on 17 February 2019.

#### **Right to Ask Questions**

In accordance with the Articles, shareholders shall have the right to ask questions at the Meeting related to items on the agenda of the Meeting. The Company shall answer the questions put to it by the shareholders. The right to ask questions and the obligation of the Company to answer are subject to the measures to be taken by the Company to ensure the identification of the shareholders, the good order of general meetings and their preparation as well as the protection of confidentiality and business interests of the Company.

The contact details of the Company are as follows:

**Company**

d'Amico International Shipping S.A.

25 C, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg

Fax: + 352 26 26 24 54, Email: [ir@damicointernationalshipping.com](mailto:ir@damicointernationalshipping.com)

Attention: Mr. Paolo d'Amico, Chairman and CEO / Mrs. Anna FRANCHIN, Investor Relations  
Manager

The contact details of the centralising bank mandated by the Company are as follows:

**BNP Paribas Securities Services, Luxembourg Branch**

Corporate Trust Operations

60, avenue J.F. Kennedy

L-1855 Luxembourg, Grand Duchy of Luxembourg

Postal address: L-2085 Luxembourg, Grand Duchy of Luxembourg

Tel: + 352 2696 2389/2407 Fax: + 352 2696 9757

Email: [lux.ostdomiciliees@bnpparibas.com](mailto:lux.ostdomiciliees@bnpparibas.com)

Attention: Lux ost domiciliées, Lucie MAIORE / Rudolf VOIGTLANDER

8 February 2019

For the Board of Directors

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Paolo d'Amico

Chairman and CEO