

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

Société Anonyme

Registered office: 25 C, Boulevard Royal,

L-2449 Luxembourg

RCS Luxembourg: B 124.790

(the « **Company** »)

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**MINUTES**

of the annual general meeting of shareholders held in Luxembourg on 19 April 2022  
at Linklaters LLP premises at 35, Avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of  
Luxembourg  
(the "**Meeting**")

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The Meeting was called to order at 11 a.m. (CEST) and chaired by Me Rémy Bonneau, residing professionally in Luxembourg (the "**Chairman**").

The Chairman appointed as secretary of the Meeting Me Eugenie Syx residing professionally in Luxembourg (the "**Secretary**").

The Meeting elected as scrutineer of the Meeting Ms Anne-Victoire Husser residing professionally in Luxembourg (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 a convening notice to the shareholders, the directors and the independent auditor ("*réviseur d'entreprises agréé*") of the Company which was published on the 19<sup>th</sup> day of March 2022 on the Italian daily newspaper "La Repubblica", on the "Tageblatt" a Luxembourg daily newspaper and in the *Recueil Electronique des Sociétés et Associations*.
- The agenda of the Meeting was the following:
  - 1) *Consideration of the reports of the Company's Board of Directors and of the Company's auditor ("*réviseur d'entreprises agréé*") on the consolidated and statutory annual accounts of the Company as at 31 December 2021;*
  - 2) *Consideration and approval of the consolidated annual accounts of the Company as at 31 December 2021 and of the Company's statutory annual accounts as at 31 December 2021;*
  - 3) *Approval of the allocation of results of the 2021 financial year;*
  - 4) *Discharge of the members of the Board of Directors for the year ended on 31 December 2021;*
  - 5) *Approval of 2022 Directors fees;*

- 6) *Non-binding consideration and evaluation of the 2022 General Remuneration Policy and the 2021 Report on Remunerations;*
- According to the attendance list, 827,375,737 shares of the Company, with ISIN Code LU 0290697514, out of 1,241,055,569 shares of the Company were represented at this Meeting, which shares represent 65.65% of the entire issued share capital of the Company.
  - The attendance list signed by the representatives of the shareholders and the proxies of the shareholders represented were all signed by the Chairman, the Secretary and the Scrutineer to remain attached to the minutes.
  - The 18,326,911 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 auditor ("*réviseur d'entreprises agréé*") on the statutory and consolidated annual accounts of the Company as at 31 December 2021, as well as the statutory and consolidated annual accounts of the Company at 31 December 2021, which have been deposited and made available to the public at least 30 days before the Meeting at the Company's registered office and website as well as filed with CONSOB and CSSF and disclosed to the public through the e-Market SDIR mechanism and stored both at Borsa Italiana S.p.A. through the e-market STORAGE mechanism and at the Officially Appointed Mechanism (OAM) of the Luxembourg Stock Exchange.

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 auditor ("*réviseur d'entreprises agréé*") on the consolidated and statutory annual accounts of the Company as at December 31<sup>st</sup>, 2021.

Accordingly, this resolution was passed by 827,375,737 votes in favour, 0 votes against, 0 abstentions.

#### **Second resolution**

The Meeting **RESOLVED** to approve the statutory annual accounts of the Company as at December 31<sup>st</sup>, 2021 and the consolidated annual accounts of the Company as at December 31<sup>st</sup>, 2021.

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Accordingly, this resolution was passed by 827,375,737 votes in favour, 0 votes against, 0 abstentions.

### **Third resolution**

The Meeting **RESOLVED** to carry forward the Company's statutory 2021 net profit of US\$ 5,077,563 as follows:

- US\$ 253,878 to Legal Reserve required by applicable Law and in compliance with Article 33 of the Articles of Association of the Company, and
- to Retained Earnings the residual amount equal to US\$ 4,823,685.

Accordingly, this resolution was passed by 827,375,737 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 current and former members of the Board of Directors of the Company from any liabilities for the proper exercise of their mandate during the financial year ended on December 31<sup>st</sup>, 2021.

Accordingly, this resolution was passed by 827,375,737 votes in favour, 0 votes against, 0 abstentions.

### **Fifth resolution**

The Meeting **RESOLVED** to set the Directors' fees for the 2022 financial year at the aggregate fixed gross amount of EUR 330,000 and authorizing and empowering the Board of Directors to allocate the said amount amongst the Directors including those vested with particular offices.

Accordingly, this resolution was passed by 827,375,737 votes in favour, 0 votes against, 0 abstentions.

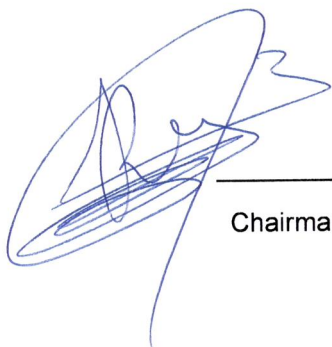
### **Sixth resolution**

The Meeting **RESOLVED** to acknowledge and approve in an advisory capacity, the Company's 2022 General Remuneration Policy and the Company's 2021 Report on Remunerations being respectively section I and II of the 2022 Board of Directors' Report on Remuneration drafted in compliance with articles 7bis and 7ter of the Luxembourg Law of 24 May 2011 on the exercise of certain rights of shareholders in general meetings of listed companies, as amended.

Accordingly, this resolution was passed by 814,800,327 votes in favour, 12,575,410 votes against, 0 abstentions.

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There being no further business, the meeting was adjourned at 11.45 a.m. (CEST).



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Chairman



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Secretary



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Scrutineer



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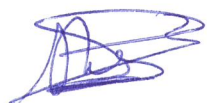

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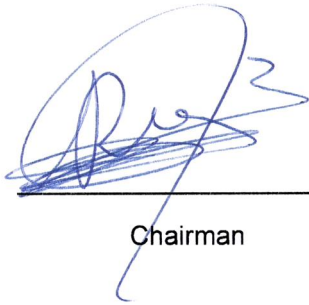
(the « **Company** »)

**ATTENDANCE LIST**

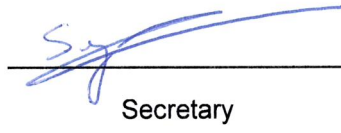
**of the annual general meeting of shareholders of the Company**

**held in Luxembourg on April 19<sup>th</sup>, 2022**

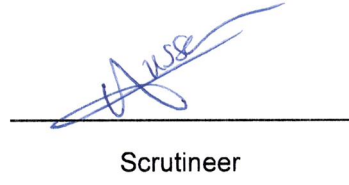
<b>Shareholders</b>	<b>Number of shares</b>	<b>Proxyholder</b>	<b>Signature</b>
<b>Global Equity Sub-Fund No.1 of the Turtle Fund plc</b>	739,731	N/A	by ballot paper
<b>Hosking Partners Australia Trust</b>	639,608	N/A	by ballot paper
<b>Hosking Partners Global Equity Fund</b>	469,633	N/A	by ballot paper
<b>Hosking Global Fund plc</b>	8,271,382	N/A	by ballot paper
<b>WM Pool - Equities Trust No. 72</b>	2,455,056	N/A	by ballot paper
<b>D'AMICO INTERNATIONAL SA</b>	787,691,327	Rémy Bonneau	
<b>D'AMICO INTERNATIONAL S.A.</b>	27,109,000	Rémy Bonneau	
<b>Total</b>	<b>827,375,737</b>		



Chairman



Secretary



Scrutineer