

PROXY

I/We, the undersigned, (name of shareholder) with registered office at/residing at(the "Principal"), being the holder ofregistered 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 number B 124.790 and having its registered office at 25 C, boulevard Royal, L-2449 Luxembourg (the "**Company**"), hereby constitute and appoint

.....
.....
or, in his absence, the Chairman¹ of the meeting (the "**Agent**"), as the Principal's true and lawful Agent for the purpose of representing the Principal at the annual general meeting of shareholders of the Company to be held in Luxembourg, on April 19th, 2017 at 11 a.m. Luxembourg time (the "**Meeting**"), with the following

Agenda

- I. *Consideration of the reports of the Company's Board of Directors and of the Company's independent auditor ("réviseur d'entreprises agréé") on the consolidated and statutory annual accounts of the Company as at 31 December 2016;*
- II. *Consideration and approval of the consolidated annual accounts of the Company as at 31 December 2016 and of the Company's statutory annual accounts as at 31 December 2016;*
- III. *Approval of the allocation of results of the 2016 financial year;*
- IV. *Discharge of the members of the Board of Directors for the year ended on 31 December 2016;*
- V. *Decrease of the number of the members of the Board of Directors and appointment of the members of the Board of Directors for a term ending at the Company's annual general meeting of shareholders called to approve the Company's 2017 financial statements;*
- VI. *Ratification of the extraordinary indemnity granted to the former Chief Financial Officer;*
- VII. *Approval of 2017 Directors fees;*

¹ Please note, for the purposes of assessing possible conflicts of interest, that the Chairman of the meeting may potentially be an employee, a member of the Board of Directors, a shareholder, an adviser or service provider of the Company.

- VIII. *2016 Report of the Board of Directors on Remuneration (drafted in compliance with article 123-ter, clause 6, of the Italian Legislative Decree 58/98): consideration and evaluation of section I of the Report;*
- IX. *Appointment of an independent auditor (“réviseur d’entreprises agréé”) for a period ending at the Company’s annual general meeting of shareholders called to approve the Company’s 2019 financial statements.*

The Agent may represent the Principal at the Meeting or any adjourned meeting of the annual general meeting of shareholders convened for the purpose of resolving on the above agenda, waive any convening formalities or publications, vote on the Principal’s behalf on any resolutions submitted to said meeting, sign any attendance list, minutes or any other documents and, in general, do whatever seems appropriate or useful, promising ratification.

The Agent is more in particular instructed to vote in the following manner on behalf of the Principal on the resolutions of the agenda of the Meeting:

- Acknowledgment of 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 31st, 2016.

For Against Abstention

- Approval of the statutory annual accounts of the Company as at December 31st, 2016 and the consolidated annual accounts of the Company as at December 31st, 2016.

For Against Abstention

- Approval to carry forward the statutory net loss of the Company for the 2016 financial year amounting to US\$ 7,257,854.-, as proposed by the Board of Directors of the Company in its report to the Shareholders.

For Against Abstention

- 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 December 31st, 2016.

For Against Abstention

- Approval of the decrease of the number of members of the Board of Directors from nine to eight and re-appointment of Mr. Paolo d’AMICO, Mr. Cesare d’AMICO, Mr. Marco FIORI,

Mr. Antonio Carlos BALESTRA DI MOTTOLA, Mr. Massimo CASTROGIOVANNI, Mr. John J. DANILOVICH, Mr. Heinz P. BARANDUN and Mr. Stas A. JOZWIAK, as members of the Board of Directors for a term of office expiring at the Company's annual general shareholders' meeting called to approve the Company's 2017 financial statements.

For Against Abstention

- Ratification of the granting and payment to Mr. Giovanni Barberis, the former executive director and Chief Financial Officer of the Company, of an extraordinary indemnity amounting to EUR 82,000.- for the end of his office as remuneration for the results targeted during the 2015 financial year.

For Against Abstention

- Approval of the set-up of the Directors' fees for the 2017 financial year at the aggregate fixed gross amount of EUR 780,000.- and authorization and empowerment of the Board of Directors to allocate the said amount amongst the Directors.

For Against Abstention

- Acknowledgment of section I of the 2016 Board of Directors' report on remuneration drafted in compliance with article 123-ter, clause 6, of the Italian Legislative Decree 58/98.

For Against Abstention

- Appointment of Moore Stephens Audit S.à.r.l. governed by the laws of Luxembourg (registered with the Luxembourg Register of Commerce and Companies under number B 42.365), as independent auditor of the Company ("*réviseur d'entreprises agréé*") 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 called to approve the Company's 2019 financial statements, and authorization to the Board of Directors of the Company to approve the conditions of appointment of the external independent auditor, including its fees, as may be necessary and appropriate.

For Against Abstention

Please indicate with an "X" in the appropriate boxes how you wish the Agent to vote.

The Principal acknowledges that the Agent is to vote as instructed in respect of the resolutions specified above and that, if the appropriate boxes are not ticked for each of the above resolutions, the Agent will abstain on the resolutions in respect of which the boxes are not ticked and, unless

instructed otherwise, on any other business (including amendments to resolutions) which may come before the Meeting.

The Principal acknowledges that if the Principal completes and returns this proxy form this will not prevent the Principal from attending in person and voting at the Meeting should the Principal subsequently decide to do so.

This proxy shall be received, duly signed and dated, either 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 Securities Services Luxembourg branch with copy to the Company at the address or fax number indicated in the convening notice no later than **5 p.m. (Luxembourg time) on April 14th, 2017.**

Executed in _____ on _____ 2017.

By

Name of shareholder:

Represented by

Name of representative:

Title of representative: