

PROXY

I/We, the undersigned, (name of shareholder) with registered office at/residing at(the "Principal"), being the holder of 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 B124.790 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 extraordinary general meeting of shareholders of the Company to be held in Luxembourg, on 11 March 2019 at 3.00 p.m. Luxembourg time (the "**Meeting**"), with the following

Agenda

1. *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-*

¹ Please note, for the purposes of assessing possible conflicts of interests, 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.

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.

2. *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.*
3. *To grant all powers to the Board of Directors to implement the resolutions passed on the aforementioned items of the agenda of the meeting.*

The Agent may represent the Principal at the Meeting or any adjourned meeting of the extraordinary 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:

-) Reduction of the accounting value of each share of the issued capital of the Company.

For **Against** **Abstention**

-) Increase and renewal of the authorised share capital of the Company and the renewal of the authorisation of the Board of Directors to increase the capital within the limits of the renewed authorised capital, as well as of the authorisation to limit or cancel the preferential subscription right of existing shareholders and the required amendment of article 5 of the Company's articles of association.

For **Against** **Abstention**

) Granting power to the Board of Directors to implement the resolutions passed on the
aforementioned items of the agenda of the meeting.

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 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 6 March 2019.**

Executed in _____ on _____ 2019.

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