

d'Amico International Shipping S.A.

société anonyme

registered office: 25C Boulevard Royal, L-2449 Luxembourg

Grand Duchy of Luxembourg

R.C.S. Luxembourg B 124790

(the "**Company**")

Text of the proposed resolutions to the extraordinary general meeting of shareholders of the Company

to be held in Luxembourg on 13 June 2023

1. *Approval of the implementation of a share consolidation with respect to all the shares of the Company, with no nominal value, at a ratio of one (1) new share for every ten (10) existing shares (the "**Reverse Stock Split**") with effect as of the date as determined by the board of directors of the Company (the "**Board of Directors**") (the "**Effective Date**") and in this context, cancellation of nine (9) of the existing shares of the Company, held by the Company, without reducing the share capital of the Company.*
2. *Acknowledgement of the report of the Board of Directors.*
3. *Amendment of the authorised share capital of the Company, with effect as of the Effective Date and renewal of the authorisation to remove or limit the preferential subscription rights of shareholders.*
4. *Renewal of the authorisation to the board of directors of the Company to repurchase the Company's own shares, with effect as of the Effective Date.*
5. *Amendment of article 5 of the articles of association of the Company to reflect the above resolutions, with effect as of the Effective Date.*
6. *Delegation of powers to the Board of Directors to implement the Reverse Stock Split and the resolutions passed on the aforementioned items of the agenda of the meeting.*

FIRST RESOLUTION

The general meeting of shareholders resolved to approve the Reverse Stock Split at a ratio of one (1) new share for every ten (10) existing shares (the "**Ratio**") with effect as of the Effective Date.

The general meeting of shareholders further resolved to cancel, with effect as of the Effective Date, nine (9) of the existing shares of the Company, held by the Company, without reducing the share capital of the Company, so that the share capital of the Company shall be set with effect as of the Effective Date at sixty-two million fifty-three thousand two hundred and seventy-eight dollars of the United States of America and forty-five cents (USD 62,053,278.45) divided into one billion two hundred forty-one million sixty-five thousand five hundred sixty (1,241,065,560) shares with no nominal value (the "**Existing Shares**").

The general meeting of shareholders acknowledged that:

- (i) as a result of the Reverse Stock Split, with effect as of the Effective Date the share capital of the Company shall be set at sixty-two million fifty-three thousand two hundred and

seventy-eight dollars of the United States of America and forty-five cents (USD 62,053,278.45), divided into one hundred twenty-four million one hundred and six thousand five hundred fifty-six (124,106,556) shares with no nominal value;

- (ii) with effect as of the Effective Date, the Reverse Stock Split will be carried out simultaneously for all Existing Shares in accordance with the Ratio;
- (iii) the Existing Shares will only be consolidated, in accordance with the Ratio, into a whole number of Consolidated Shares; and
- (iv) positions in Existing Shares that cannot be consolidated into a whole number of Consolidated Shares in accordance with the Ratio, will be aggregated for consolidation into Consolidated Shares and will be dealt with in accordance with the rules of the relevant financial intermediaries and clearing systems.

SECOND RESOLUTION

The general meeting of shareholders resolved to acknowledge the report of the Board of Directors and in particular (i) the section drawn up in accordance with article 420-26(5) of the Luxembourg law of 10 August 1915 on commercial companies, as amended regarding the confirmation and renewal of the authorised share capital of the Company (ii) the section regarding the confirmation and renewal of the share buyback authorisation of the Company, in compliance with Annex 3 A, Scheme 4 of Consob resolution no. 11971 of 14 May 1999, as subsequently amended (the “**Issuers’ Regulation**”), and (iii) the section showing and explaining the amendments to the Company's articles of association resulting from the proposed resolutions of the general meeting, in compliance with Annex 3 A, Scheme 3 of the Issuers’ Regulation.

THIRD RESOLUTION

The general meeting of shareholders resolved to amend the authorised share capital of the Company, with effect as of the Effective Date, so as to set the authorised share capital, including the issued share capital, at an amount of eighty-seven million five hundred thousand dollars of the United States of America (USD 87,500,000.-) divided into one hundred seventy five million (175,000,000) shares with no nominal value and to renew the Board of Directors’ authorisation, up to the maximum amount of the authorised capital, to (i) increase the issued share capital in one or several tranches with or without share premium, against payment in cash or in kind, by conversion of claims on the Company or in any other manner, (ii) issue subscription and/or conversion rights in relation to new shares or instruments within the limits of the authorised capital under the terms and conditions of warrants (which may be separate or linked to shares, bonds, notes or similar instruments issued by the Company), convertible bonds, notes or similar instruments, (iii) determine the place and date of the issue or successive issues, the issue price, the terms and conditions of the subscription of and paying up on the new shares and instruments and (iv) remove or limit the statutory preferential subscription right of the shareholders for a period ending five (5) years from the Effective Date.

FOURTH RESOLUTION

The general meeting of shareholders resolved to renew the authorization to the Board of Directors to effect on one or several occasions – for the purposes illustrated in the report of the Board of Directors and according to all applicable laws and regulations – repurchases and disposals of Company shares on the regulated market on which the Company shares are admitted for trading, or by such other means resolved by the Board of Directors, during a period of five (5) years from the

Effective Date, for a maximum number of eighteen million six hundred fifteen thousand seven hundred ninety-five (18,615,795) shares of the Company, within a price range from:

- (i) a price per share not lower than 10% below the shares' official price reported in the trading session on the day before carrying out each individual transaction; to
 - (ii) a price per share no higher than 10% above the shares' official price reported in the trading session on the day before carrying out each individual transaction,
- and further resolved to confer on the Board of Directors any necessary and appropriate powers so as to enforce the present resolution also approving the modalities and procedures to be observed for such repurchases.

The general meeting of shareholders further resolved to acknowledge that, as a result, the authorisation to the Board of Directors to repurchase the Company's own shares granted on 20 April 2021 regarding a maximum number of 186,157,950 shares of the Company, for a period of 5 years, and therefore until 20 April 2026, terminates with effect as of the Effective Date.

FIFTH RESOLUTION

The general meeting of shareholders resolved to amend, with effect as of the Effective Date, article 5 of the articles of association of the Company.

Such article shall, with effect as of the Effective Date, read as follows:

“Art. 5. Subscribed capital, authorised capital.

The issued capital of the Company is fixed at sixty-two million fifty-three thousand two hundred and seventy-eight dollars of the United States of America and forty-five cents (USD 62,053,278.45), divided into one hundred twenty-four million one hundred and six thousand five hundred fifty-six (124,106,556) shares with no nominal value.

The rights and obligations attached to the shares shall be identical, except to the extent otherwise provided by the Articles of Association or by the Laws.

The authorised capital of the Company, including the issued share capital, is set at of eighty-seven million five hundred thousand dollars of the United States of America (USD 87,500,000.-) divided into one hundred seventy five million (175,000,000) shares with no nominal value.

During a period of five (5) years from the date of the effectiveness of the resolution adopted on 13 June 2023 to renew and increase the authorised capital pursuant to this Article, the Board of Directors is authorised and empowered within the limits of the authorised capital to (i) realise for any reason whatsoever including, for defensive reasons, any issue in one or several successive tranches of (a) any subscription and/or conversion rights, including warrants (which may be issued separately or attached to shares, bonds, notes or similar instruments), convertible bonds, notes or similar instruments (the “Share Rights”) as well as (b) new shares, with or without share premium, against payment in cash or in kind, by conversion of claims on the Company or in any other manner; (ii) determine the place and date of the issue or the successive issues, the issue price, the terms and conditions of the subscription of and paying up on the new shares; and (iii) remove or limit the preferential subscription right of the shareholders in case of issue against payment in cash of shares, warrants (which may be separate or attached to shares, bonds, notes or similar instruments), convertible bonds, notes or similar instruments. The shares to be issued upon exercise of any Share

Rights may be issued beyond the initial authorized capital period of five (5) years as long as the Share Rights were issued within the relevant initial authorized capital period of five (5) years.

Any preferential subscription right under the authorised capital, if not cancelled, shall be governed by the provisions of Article 7 paragraph 2 hereof. The authorised share capital authorisation may be renewed by a resolution of the general meeting of shareholders adopted in compliance with the quorum and majority rules set by these Articles of Association or, as the case may be, by the Laws for any amendment of these Articles of Association.

The Board of Directors may delegate to any duly authorised person, the duties of accepting subscriptions and receiving payment for shares representing part or all of the issue of new shares under the authorised capital.

Following each increase of the issued capital within the limits of the authorised capital, realized and duly stated in the form provided for by the Laws, this Article will be modified so as to reflect the actual increase. Such modification will be recorded in authentic form by the Board of Directors or by any person duly authorized and empowered by the Board of Directors for this purpose.

In addition to the issued capital, there may be set up a premium account into which any premium paid on any share in addition to its accounting par value is transferred. The amount of the premium account may be used to provide for the payment of any shares which the Company may repurchase from its shareholders, to offset any net realised losses, to make distributions to the shareholders in the form of a dividend or to allocate funds to the legal reserve.”

SIXTH RESOLUTION

The general meeting of shareholders resolved to delegate all and any powers to the Board of Directors on behalf and in the name of the Company, to take all actions and do such things that are necessary or desirable for the Company to take or to do in order for the above resolutions to be implemented.

In particular, the Board of Directors is entitled to set the Effective Date, which shall be no later than 19 June 2023 and to proceed to any formality and take any action in relation to the Reverse Stock Split, including the determination of the manner and process to effect the Reverse Stock Split with respect to the holders of the Existing Shares of the Company, who at the Effective Date do not have a sufficient number of Existing Shares, in order to receive a whole number of Consolidated Shares in accordance with the Ratio, to record the resulting amendment to the articles of association of the Company before a notary, as per the fifth resolution above.