



## **PRESS RELEASE**

### **THE BOARD OF DIRECTORS OF d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE TERMINATION OF BOARD MEMBERSHIP OF GIOVANNI BARBERIS, CHIEF FINANCIAL OFFICER OF THE COMPANY**

**Luxembourg, May 4<sup>th</sup>, 2016** – d'Amico International Shipping S.A. (Borsa Italiana: DIS) (the “Company”, “d'Amico International Shipping” or the “Group”), a leading international marine transportation company operating in the product tanker market, further to the Company’s press release of March 29<sup>th</sup>, 2016, informs that the Board of Directors in its today’s meeting accepted the resignation, effective from April 30<sup>th</sup> 2016, of Mr Giovanni Barberis, executive director and Chief Financial Officer of DIS, who is leaving the Group to pursue different professional paths.

The Board of Directors furthermore resolved to grant Mr Barberis an extraordinary indemnity for the end of office to be paid immediately and amounting to € 82,000 as remuneration for the results targeted during the 2015 financial year.

Apart from the above mentioned reward, which will be brought to the attention of the next shareholder’s meeting for ratification purposes, Mr Barberis will not receive any benefits (monetary or in-kind) nor any other payment (in any form and due to any title) after the termination of his board membership, not even the variable part of the 2015 remuneration.

The Nomination and Remuneration Committee had previously examined with a positive feedback the partial non – compliance with the Company’s remuneration policy with reference both to the granting of a termination payment and to the waiver to the short term monetary incentive plan for 2015.

In order to replace Mr Barberis, the Board of Directors has appointed by co-optation Mr. Carlos Balestra di Mottola as executive director and new Chief Financial Officer of the Company, according to the relevant provisions of the Articles of Association until the earliest Company shareholders’ meeting (for further information please refer to the specific Company’s today press release).

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*d'Amico International Shipping S.A. is a subsidiary of d'Amico Società di Navigazione S.p.A., one of the world’s leading privately owned marine transportation companies, and operates in the product tankers sector, comprising vessels that typically carry refined petroleum products, chemical and vegetable oils. d'Amico International Shipping S.A. controls, either through ownership or charter arrangements, a modern, high-tech and double-hulled fleet, ranging from 35,000 and 51,000 deadweight tons. The Company has a history and a long tradition of family enterprise and a worldwide presence with offices in key market maritime centres (London, Dublin, Monaco and Singapore). The company’s shares are listed on the Milan Stock Exchange under the ticker symbol “DIS”.*

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