



PRESS RELEASE

EX ART. 114, FIRST PAR., OF T.U.F. AND ART. 84-bis, FIFTH PAR., OF CONSOB REGULATION N.11971/ 1999

THE BOARD OF DIRECTORS OF d'AMICO INTERNATIONAL SHIPPING S.A. APPROVES THE REGULATIONS OF THE "DIS STOCK OPTION PLAN 2016/2019"

Luxembourg, May 4th, 2016 – The Board of Directors of 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, upon positive opinion of the Nomination and Remuneration Committee, approved today the Regulations of the Company's long-term incentive plan (the "Stock Option Plan DIS 2016/2019" or the "Incentive Plan" or the "Plan") that will be available on the Company's website (www.damicointernationalshipping.com).

In accordance with article 114, paragraph 1 of the T.U.F. and article 84-bis, fifth paragraph, of CONSOB N.11971/ 1999 Regulation (the "Issuers Regulation"), and further to what disclosed in the Company's press release of March 3rd, 2016, the main resolutions of the today's Board of Directors in relation to the implementation of the Plan already approved by the Shareholders' meeting held on April 20th, 2016 are herein summarized.

For complete details please refer to the prospectus made available to the public within the meaning of articles 114-bis of the Legislative Decree No. 58 of February 24, 1998 ("T.U.F.") and 84-bis, first paragraph, of the Issuers Regulation.

Beneficiaries:

- The executive members of Board of Directors of DIS, being Mr Paolo d'Amico (1,200,000 options granted), Mr Cesare d'Amico (1,200,000 options granted), Mr Marco Fiori (2,000,000 options granted), and Mr Carlos Balestra di Mottola (500,000 options granted);
- The key managers of the Group being identified in the Chief Operating Officer, Mr Fleming Carlsen (700,000 options granted), also director of d'Amico Tankers Designated Activity Company (Dublin), the DIS directly fully owned company, and the Operations Manager, Mrs Marie-Anne Fiorelli (220,000 options granted);
- Those employees and contractors of DIS and of the companies directly or indirectly controlled by DIS, who are in charge, notably, of commercial activities and management of business operations (2,150,000 options granted in total).

Main characteristics of the financial instruments on which the Plan is based:

The Incentive Plan is based on the free allocation of options, not-transferable, which grant the Beneficiaries the right to acquire treasury shares of the Company according the ratio one share for each option exercised or receive the payment of an eventual capital gain (the latter decision being taken by the Board of Directors at its complete discretion).

The maximum number of options dedicated to the Plan is 8,500,000 for the purchase of a maximum number of 8,500,000 shares of the Company. The Board of Directors resolved today the allocation of n. 7,970,000 options. It is understood that the remaining n. 530,000 options shall be in the future granted by the Board of Directors at its sole discretion to other Beneficiaries whether falling in the above mentioned already identified categories or not.



Further to what disclosed in the Company's press release dated March 30th, 2016, the Board of Directors decided that all the treasury stock currently held in portfolio by the Company (n. 7,760,027 own shares without nominal value corresponding to 1,81% of the Company's current share capital) shall be used in order to put DIS in a position to offer its own shares for distribution to those Beneficiaries who exercise the options. The remaining 739,973 own shares (corresponding to 0,17% of the Company's current share capital) necessary to put the Company in a position to offer its own shares for distribution to those Beneficiaries who exercise the options, shall be purchased by the Company according to the buy-back program recently approved by the Shareholders of the Company (for more details on the start-up of the said buy-back program please refer to the today's specific press release of the Company).

The total expected cost for the Company will be determined according to the relevant International Financial Reporting Standard (IFRS2).

The termination of the plan is scheduled on May 31th, 2020, after which the options not-exercised will lapse and therefore will no longer be exercisable, for any reason or cause.

The exercise price of the options amounting to € 0.454823 per option ("Strike Price"), were determined by the Board of Directors based on the arithmetic average of the closing prices of the share in the last thirty trading days before the date of approval of the Plan by the Annual Shareholders' General Meeting held on April 20th 2016. The Strike Price is the same for all the Beneficiaries.

The Board of Directors resolved furthermore to delegate the Chairman, Mr. Paolo d'Amico, with the powers for the management and implementation of the Plan.

Based on what so far defined by the Board of Directors please find attached Table n.1 drafted in compliance with paragraph 4.24 of scheme n. 7 of annex 3A of the CONSOB Regulation n.11971/ 1999.



Table n.1 drafted in compliance with paragraph 4.24 of scheme n. 7 of annex 3A of the CONSOB Regulation n.11971/ 1999

Name of Beneficiaries or category	Role	Stock option						
		<p align="center">Section 2</p> <p align="center">Options newly granted upon resolution of:</p> <p align="center"><input type="checkbox"/> the Board of Directors to be submitted to the Shareholders' General Meeting</p> <p align="center"><input checked="" type="checkbox"/> the relevant organ to implement the resolution of the Shareholders' General Meeting</p>						
		Date of the Shareholders' General meeting approval	Financial instrument	Number of options	Grant date	Strike price	Share market price at the grant date	Exercise period (from-to)
Paolo d'Amico	DIS Executive Director	April 20th, 2016	Stock Option	1.200.000	June 1st, 2016	€ 0.454823	N/A	June 1st, 2019 May 31st, 2020
Cesare d'Amico	DIS Executive Director	April 20th, 2016	Stock Option	1.200.000	June 1st, 2016	€ 0.454823	N/A	June 1st, 2019 May 31st, 2020
Marco Fiori	DIS Executive Director	April 20th, 2016	Stock Option	2.000.000	June 1st, 2016	€ 0.454823	N/A	June 1st, 2019 May 31st, 2020
Carlos Balestra di Mottola	DIS Executive Director	April 20th, 2016	Stock Option	500.000	June 1st, 2016	€ 0.454823	N/A	June 1st, 2019 May 31st, 2020
Flemming Carlsen	Chief Operating Officer, also director of d'Amico Tankers Designated Activity Company (Dublin)	April 20th, 2016	Stock Option	700.000	June 1st, 2016	€ 0.454823	N/A	June 1st, 2019 May 31st, 2020



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Marie-Anne Fiorelli	Operations Manager	April 20th, 2016	Stock Option	220.000	June 1st, 2016	€ 0.454823	N/A	June 1st, 2019 May 31st, 2020
The employees and contractors of DIS and of the companies directly or indirectly controlled by DIS	=	April 20th, 2016	Stock Option	2.150.000	June 1st, 2016	€ 0.454823	N/A	June 1st, 2019 May 31st, 2020



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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