



## **PRESS RELEASE**

### **THE ANNUAL GENERAL SHAREHOLDERS' MEETING APPROVES THE 2015 STATUTORY AND CONSOLIDATED FINANCIAL STATEMENTS, RESOLVED A DIVIDEND DISTRIBUTION FOR US\$ 0.025 PER SHARE NET OF WITHHOLDING TAXES, APPROVED A NEW BUY BACK PLAN AND A NEW STOCK OPTION PLAN OF THE COMPANY**

**Luxembourg - April 20<sup>th</sup>, 2016** – The Annual General Shareholders' meeting of d'Amico International Shipping S.A. (Borsa Italiana: DIS and hereinafter the "Company"), an international marine transportation company operating in the product tanker market, today approved the 2015 statutory and consolidated financial statements of the Company and resolved to carry forward the statutory net loss of the Company for the 2015 financial year amounting to US\$ 10,967,212.00.

The 2015 consolidated key-figures are shown in the table below:

<i>US\$ Thousand</i>	<b>2015</b>	<b>2014</b>
Time charter equivalent (TCE) earnings	310 711	212 477
Gross operating profit / EBITDA	97 132	32 761
Operating result / EBIT	63 800	(1 980)
Net profit/(loss)	54 473	(10 565)

The Annual General Shareholders' meeting furthermore resolved the payment of a dividend of US\$ 0.025 per issued share net of the maximum applicable withholding tax of 15% to be paid out of the distributable reserves including the share premium reserve.

The payment of the above mentioned dividend will be made to the Shareholders on May 25<sup>th</sup>, 2016 with related coupon n. 4 detachment date occurring on May 23<sup>rd</sup>, 2016 and record date on May 24<sup>th</sup>, 2016 (no dividend shall be paid with reference to the 7,760,027 shares repurchased by the Company, treasury shares not carrying a dividend right).

#### **Other resolutions**

The Annual General Shareholders' meeting of DIS further resolved the following:

- to grant discharge to the members of the Board of Directors for the proper exercise of their mandate for the fiscal year ended 31 December 2015, in accordance with applicable Luxembourg laws;
- to approve the aggregate fixed gross amount of the Directors' fees (tantièmes) for the 2016 fiscal year and acknowledge the Company's 2016 general remuneration policy as described in section I of the 2015 Board of Directors' report on remuneration drafted in compliance with article 123-ter, clause 6, of Italian Legislative Decree 58/98;



- to approve the stock option plan of the Company as illustrated in the Information Document and related report of the Board of Directors both approved on March 3<sup>rd</sup>, 2016 and available on the Company's web site thus
  - i) fixing the maximum number of shares for the Plan at 8,500,000 shares, equivalent to 1.984% of the current Company's share capital;
  - ii) setting the total time horizon of the Plan at 4 years as follows:
    - a) 3 years vesting period from June 1st, 2016 to May 31st, 2019;
    - b) 1 year of exercise period from June 1st, 2019 to May 31st, 2020,
  - iii) determining the options' strike price as the arithmetical simple average of the Company's shares' price during the 30 trading days on the Italian Stock Exchange (Borsa Italiana S.p.A.) before the date of the current Annual General Shareholders' meeting;
  
- to authorise the renewal of the authorization to the Board of Directors of the Company to effect on one or several occasions – for the purposes illustrated in the report of the board of directors, as available on the Company website, 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 date of the current Annual General Shareholders' meeting, up to 42,851,356 ordinary 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.

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The Extraordinary General Shareholders' meeting of the Company held today approved the amendment of article 6 of the Articles of Association of the Company by way of cancellation of the remaining two per cent (2%) voluntary threshold for disclosure of changes in major holdings as per the wording proposed in the Board of Directors' report approved on March 3<sup>rd</sup>, 2016 and available on the Company's web site.

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The manager responsible for preparing the company's financial reports, Mr. Giovanni Barberis, in his capacity of Chief Financial Officer of d'Amico International Shipping S.A. (the "Company") declares to the best of his knowledge, that the consolidated and statutory financial statements prepared in accordance with the applicable set of accounting standards, as published, give a true and fair view of the assets, liabilities, financial position and income statement of the Company and its consolidated subsidiaries and that the report on operation and the management report include a fair review of the development and performance of the business and the position of the Company and its consolidated subsidiaries, together with a description of the principal risks and uncertainties that they face.



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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 75,000 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 (ticker symbol "DIS").*

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**d'Amico International Shipping S.A.**

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