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Informazione Regolamentata n. 0912-19-2020	Data/Ora Ricezione 21 Aprile 2020 12:58:02	MTA - Star
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Societa' : D'AMICO INTERNATIONAL SHIPPING S.A.

Identificativo : 131061

Informazione
Regolamentata

Nome utilizzatore : DAMICOTANKERSN02 - Franchin

Tipologia : 1.1

Data/Ora Ricezione : 21 Aprile 2020 12:58:02

Data/Ora Inizio : 21 Aprile 2020 13:00:22

Diffusione presunta

Oggetto : DIS_Shareholders approve the 2019 accounts

Testo del comunicato

Vedi allegato.



PRESS RELEASE

THE ANNUAL GENERAL SHAREHOLDERS' MEETING APPROVES THE 2019 STATUTORY AND CONSOLIDATED FINANCIAL STATEMENTS

Luxembourg - April 21st, 2020 – The Annual General Shareholders' meeting of d'Amico International Shipping S.A. (Borsa Italiana, ticker symbol: DIS.MI and hereinafter "DIS" or "the Company"), an international marine transportation company operating in the product tankers market, today approved the 2019 statutory and consolidated financial statements of the Company and resolved to allocate the statutory net profit of the Company for the 2019 financial year amounting to US\$ 1,258,072.89 as follows:

- to allocate US\$ 62,903.60 to the Legal Reserve;
- to carry forward US\$ 1,195,168.40 to the Retained Earnings.

The 2019 consolidated key-figures are shown in the table below:

<i>US\$ Thousand</i>	2019	2018
Time charter equivalent (TCE) earnings	258 332	244 870
Gross operating profit / EBITDA	104 226	17 519
Operating result / EBIT	15 025	(17 325)
Net result/(loss)	(27 527)	(55 100)
Adjusted Net Result/(loss)	(7 699)	(57 383)

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 functions for the year ended on December 31st, 2019, in accordance with applicable Luxembourg laws and regulations.
- to acknowledge the decrease of the number of the members of the Company's Board of Directors from seven to six and to set the number of the members of the Company's Board of Directors at six.
- to set the Directors' fees for the 2019 financial year at the aggregate fixed gross amount of €416,250.00;
- to acknowledge and approve in an advisory capacity, the Company's 2020 General Remuneration Policy and the Company's 2019 Report on Remunerations being respectively section I and II of the 2020 Board of Directors' Report on Remuneration drafted in compliance with articles 7bis and 7ter of the Luxembourg Law of 24 May 2011



on the exercise of certain rights of shareholders in general meetings of listed companies, as amended;

- to ratify the amendments made by the Board of Directors on the 2019- 2021 Medium to Long-Term Variable Incentive Plan and on its ancillary documentation, as illustrated by the Board of Directors in its report to the Shareholders;
- to appoint Moore Audit SA, governed by the laws of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 42.365, as external independent auditor of the Company (“réviseur d’entreprises agréé”) for a period ending at the Company’s annual general meeting of shareholders called to approve the DIS 2022 financial statements.

The manager responsible for preparing the company's financial reports, Mr. Carlos Balestra di Mottola, 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.

From today, this press release is available on the “Investor Relation” section of DIS website (<http://investorrelations.damicointernationalshipping.com/>), disclosed through the e-market SDIR circuit, filed with Commission de Surveillance du Secteur Financier (CSSF) and stored both at Borsa Italiana S.p.A. through the e-market STORAGE system and at Société de la Bourse de Luxembourg S.A. in its quality of Company’s Officially Appointed Mechanism (OAM)



d'Amico
INTERNATIONAL SHIPPING S.A.

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. indirectly controls, either through ownership or charter arrangements, a modern, high-tech and double-hulled fleet, ranging from 35,000 to 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, Stamford, Monaco and Singapore). The company's shares are listed on the Milan Stock Exchange under the ticker symbol 'DIS.MI'.

d'Amico International Shipping S.A.

Anna Franchin - Investor Relations Manager

Tel: +35 2 2626292901

Tel: +37 7 93105472

E-mail: ir@damicointernationalshipping.com

Capital Link

New York - Tel. +1 (212) 661-7566

London - Tel. +44 (0) 20 7614-2950

E-Mail: damicotankers@capitallink.com

Media Relations

Havas PR Milan

Marco Fusco

Tel.: +39 02 85457029 – Mob.: +39 345.6538145

E-Mail: marco.fusco@havaspr.com

Antonio Buoizzi

Tel.: +39 320.0624418

E-Mail: antonio.buoizzi@havaspr.com

Fine Comunicato n.0912-19

Numero di Pagine: 5