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Societa' : D'AMICO INTERNATIONAL SHIPPING

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Informazione

Regolamentata

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Testo del comunicato

Vedi allegato.



PRESS RELEASE

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

THE BOARD OF DIRECTORS OF d'AMICO INTERNATIONAL SHIPPING S.A. APPROVES THE GUIDELINES OF A MEDIUM-LONG-TERM INCENTIVE PLAN TO BE SUBMITTED FOR APPROVAL BY THE ANNUAL SHAREHOLDERS MEETING.

Luxembourg, 9 March 2023. - As of today, the Board of Directors of d'Amico International Shipping S.A. (the "Company" or "DIS") approved, with prior approval of the Nomination and Remuneration Committee, the guidelines of a long-term incentive plan (the "Incentive Plan" or the "Plan") called "Medium-Long Term Incentive Plan 2022-2024" to be submitted for approval by the Annual Shareholders' General Meeting to be held on 18 April 2023.

In accordance with article 84-bis, third paragraph, of CONSOB N.11971/ 1999 Regulation (the "Issuers Regulation"), the essential features of the Incentive Plan are summarized below.

For more details, please refer to the Report of the Board and the Information Document that will be available to the public in accordance with 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.

REASONS FOR THE INCENTIVE PLAN

The Incentive Plan is an important and effective retention tool for persons of DIS, and its subsidiaries, who hold important roles and are considered key for DIS' successful development.

By adopting the Incentive Plan the Company aims to strengthen the commitment of directors and employees, as well as their retention, and increase their motivation and focus on the attainment of the Company's long-term goals.

BENEFICIARIES OF INCENTIVE PLAN

The Incentive Plan is designed for directors and employees of DIS (or its subsidiaries) who have been identified among those holding important roles or serving relevant functions in, or for the Company, with the objective of reinforcing their loyalty and involvement, thereby promoting long-term value creation.

KEY ELEMENTS OF THE INCENTIVE PLAN

The Plan is based on the recognition of a bonus partially paid in cash (70%) and partially (30%) allotted by the deferred assignment of DIS shares. The Plan is "rolling", including three cycles, each with a two-year vesting period and the deferment of the bonus allotted by assigning DIS shares (30% of the bonus) in the two years following the vesting period.

The plan establishes a bonus pool based on the average ROCE (Return on Capital Employed) achieved by DIS over each rolling two-year vesting period, with a minimum threshold of 5% established – the "gate" objective. The bonus pool is then calculated as 10% of the difference, if positive, between the average EBIT achieved during the period and the EBIT corresponding to an average ROCE of 5%, up to a maximum EBIT corresponding to a ROCE of 7.5%.



The Bonus Pool is allocated according to targets that aim to measure DIS' financial performance while accounting for the risks taken, the soundness of the contract coverage strategy, the cost efficiency of the management structure and the environmental footprint of its vessels.

A final adjustment to the bonus pool is made to reflect the total shareholder return (TSR) obtained by DIS' shareholders during the Period, relative to the TSR which would have been achievable by investing in the shares of a group of peers.

The number of shares to be paid will be determined based upon the arithmetic average of the official market closing prices of DIS' ordinary shares in the last calendar month of the year prior to the board resolution verifying the results achieved in the corresponding vesting period (fair market value).

The Company plans to use its treasury shares for the portion of the Plan to be paid in shares.

This press release will be deposited and available at the Company's registered office and website (<http://investorrelations.damicointernationalshipping.com/>). The document is also filed through eMarket STORAGE at Borsa Italiana S.p.A. and with the Commission de Surveillance du Secteur Financier (CSSF) and Société de la Bourse de Luxembourg S.A. in its quality of Company's storage Officially Appointed Mechanism.

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, through its controlled subsidiary namely d'Amico Tankers Limited, Dublin, 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 under the ticker symbol "DIS".

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