

Informazione Regolamentata n. 0912-33-2023	Data/Ora Ricezione 13 Giugno 2023 14:25:40	Euronext Star Milan
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Societa' : D'AMICO INTERNATIONAL SHIPPING

Identificativo : 178184

Informazione
Regolamentata

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Diffusione presunta

Oggetto : DIS_EGM approved the implementation of
a reverse stock split with respect to all of
the shares of the Company

Testo del comunicato

Vedi allegato.



PRESS RELEASE

THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF d'AMICO INTERNATIONAL SHIPPING S.A. APPROVES THE IMPLEMENTATION OF A REVERSE STOCK SPLIT WITH RESPECT TO ALL OF THE SHARES OF THE COMPANY

Luxembourg, 13 June 2023 – d'Amico International Shipping S.A. (the "**Company**" or "**DIS**") announces that the extraordinary general meeting of shareholders (the "**EGM**") held today resolved to approve the implementation of a reverse stock split with respect to all of the shares of the Company, at a ratio of one (1) new share for every ten (10) existing shares (the "**Ratio**") (the "**Reverse Stock Split**") with effect as of the date as determined by the board of directors of the Company (the "**Board of Directors**") (the "**Effective Date**").

To avoid the creation of fractions of consolidated shares as a result of the Reverse Stock Split, the EGM further resolved, as proposed by the Board of Directors, to cancel, with effect as of the Effective Date, nine (9) of the existing treasury shares of the Company, thereby reducing the number of shares issued of the Company from the existing 1,241,065,569 to 1,241,065,560, without reducing the share capital of the Company.

As a result of the Reverse Stock Split, with effect as of the Effective Date the share capital of the Company shall be set at USD 62,053,278.45, divided into No. 124,106,556 shares with no nominal value (the "**Consolidated Shares**").

As of the Effective Date, the Reverse Stock Split will be carried out simultaneously for all existing shares in accordance with the Ratio. Positions in existing shares that cannot be consolidated into a whole number of Consolidated Shares in accordance with the Ratio, will be aggregated for consolidation into Consolidated Shares and will be dealt with in accordance with the rules of the relevant financial intermediaries and clearing systems.

In connection with and as a consequence of the new share capital of the Company, the EGM further resolved (i) to accordingly amend the authorised share capital of the Company, with effect as of the Effective Date, to an amount of USD 87,500,000 divided into No. 175,000,000 shares with no nominal value and (ii) to renew, for a period ending five (5) years from the Effective Date, the relevant Board of Directors' authorisation to, *inter alia*, increase the issued capital up to the maximum amount of the authorised capital and to remove or limit the statutory preferential subscription right of the shareholders.

In addition, the EGM resolved to renew the authorization of the Board of Directors to effect repurchases and disposals of Company own shares during a period of five (5) years from the Effective Date, for a maximum number of No. of 18,615,795 shares of the Company, including the own shares already repurchased. Such repurchases and disposals shall be carried out within a price range from a price per share not lower to a price per share not higher than 10% the shares' official price reported in the trading session on the day before carrying out each individual transaction.



As a result of the aforesaid resolution, the EGM acknowledged that the authorisation to the Board of Directors to repurchase the Company's own shares granted on 20 April 2021 for a period of 5 years, and therefore until 20 April 2026, terminates with effect as of the Effective Date.

The Company will duly disclose today via press release the information regarding the early termination of the buyback programme based on the authorisation granted on 20 April 2021.

In accordance with the above, the EGM resolved to amend, with effect as of the Effective Date, article 5 (*Subscribed capital, authorised capital*) of the articles of association.

For the above resolutions to be implemented, the EGM resolved to delegate all and any powers to the Board of Directors on behalf and in the name of the Company, to take all actions and do such things that are necessary or desirable for the Company to take or to do.

In particular, the Board of Directors is entitled (i) to set the Effective Date, which shall be no later than 19 June 2023 and (ii) to proceed to any formality and take any action in relation to the Reverse Stock Split, including the determination of the manner and process to effect the Reverse Stock Split with respect to the holders of the existing Shares of the Company, who at the Effective Date do not have a sufficient number of existing shares, to enable them to receive a whole number of Consolidated Shares in accordance with the Ratio, and (iii) to record the resulting amendment to the articles of association of the Company before a notary.

From today this press release is available on the Investor Relations section of the Company's website, 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 circuit and at Société de la Bourse de Luxembourg S.A. in its quality of OAM.

Fine Comunicato n.0912-33

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