

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

Société Anonyme

Registered office: 25C Boulevard Royal, L-2449 Luxembourg

R.C.S. Luxembourg: B 124.790

(the "Company")

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**REPORT OF THE BOARD OF DIRECTORS****TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY****TO BE HELD ON 23 APRIL 2024**

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Dear Shareholders,

It is in order to comply with the legal and statutory prescriptions that the board of directors of the Company (the "**Board of Directors**") has convened the annual general meeting of shareholders of the Company (the "**Annual General Meeting of Shareholders of the Company**") to be held on 23 April 2024 at 11 a.m. (CEST), Luxembourg time, at the registered office of the Company, to deliberate and vote on the following:

**AGENDA**

1. **Consideration of the reports of the Company's Board of Directors and of the Company's independent auditor (*réviseur d'entreprises agréé*) on the consolidated and statutory annual accounts of the Company for the financial year ended on 31 December 2023.**
2. **Consideration and approval of the Company's statutory annual accounts for the financial year ended on 31 December 2023.**
3. **Consideration and approval of the Company's consolidated annual accounts for the financial year ended on 31 December 2023.**
4. **Approval of the allocation of results of the financial year ended on 31 December 2023 and payment of dividends in relation to the financial year ended on 31 December 2023.**
5. **Discharge to the members of the Board of Directors in respect of the performance of their duties during the financial year ended on 31 December 2023.**
6. **Setting of the number of the members of the Company's Board of Directors at nine (9), re-election of Mr. Paolo d'Amico, Mr. Cesare d'Amico, Mr. Antonio Carlos Balestra di Mottola, Mrs. Monique**

**Maller, Mr. Marcel Saucy and Mr. Tom Loesch and appointment of Mr. Lorenzo d'Amico, Mrs. Antonia d'Amico and Mr. Massimiliano della Zonca as new members of the Board of Directors, all for a fixed term ending at the Company's annual general meeting of shareholders called to approve the Company's financial statements for the financial year ended on 31 December 2026.**

- 7. Approval of fees payable to the members of the Board of Directors for the financial year 2024.**
- 8. Consideration and advisory vote on the general remuneration policy for the financial year 2024 and on the remuneration report for the financial year ended on 31 December 2023.**

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In view of and subject to the approval by the Annual General Meeting of Shareholders of the Company, the Board of Directors proposes the following:

With reference to **items 1, 2, 3 and 4** on the agenda, the Board of Directors submits its management reports together with the independent auditor (*réviseur d'entreprises agréé*) reports on the Company's consolidated and statutory annual accounts for the financial year ended on 31 December 2023 together with the consolidated and statutory annual accounts of the Company for the financial year ended on 31 December 2023 for your consideration and approval.

The Board of Directors' management reports and the independent auditor (*réviseur d'entreprises agréé*) reports on such consolidated and statutory annual accounts are included in the Company's annual report for the financial year ended on 31 December 2023.

No resolution is required on **item 1** of the agenda.

With respect to **item 2** on the agenda, the Board of Directors proposes the following resolution:

*After presentation and review of the statutory annual accounts for the financial year ended on 31 December 2023, and of the reports of the Board of Directors and of the independent auditor (réviseur d'entreprises agréé) of the Company on such statutory annual accounts, the Annual General Meeting of Shareholders of the Company resolves to approve the statutory annual accounts of the Company for the financial year ended on 31 December 2023.*

With respect to **item 3** on the agenda, the Board of Directors proposes the following resolution:

*After presentation and review of the consolidated annual accounts for the financial year ended on 31 December 2023, and of the reports of the Board of Directors and of the independent auditor (réviseur d'entreprises agréé) of the Company on such consolidated annual accounts, the Annual General Meeting of Shareholders of the Company resolves to approve the consolidated annual accounts of the Company for the financial year ended on 31 December 2023.*

As regards **item 4** on the agenda, the Board of Directors proposes to allocate the statutory net profit of the financial year ended on 31 December 2023 amounting to US\$ 49,556,013 as follows:

Retained earnings as at 1 January 2023	USD	(7,375,471)
Result for the financial year 2023	USD	49,556,013
Other movements in retained earnings during 2023	USD	(108,955)
Retained earnings as at 31 December 2023	USD	42,071,587

Allocation to the legal reserve in 2024	USD	2,477,801
Share Premium as at 31 December 2023	USD	326,657,825
Amount distributable following allocation to legal reserve	USD	366,251,611
Interim Dividend paid on 9 November 2023	USD	20,025,986
Proposed Annual Dividend 2023	USD	30,007,114

In this context, it is recalled that by resolutions adopted by the Board of Directors on 9 November 2023, it was resolved to distribute an interim gross dividend in the amount of US\$ 20,025,983.50 out of the share premium account of the Company.

The Board of Directors now proposes to the Annual General Meeting of Shareholders of the Company - in accordance with the applicable Luxembourg law and the Company's articles of association – to approve an aggregate gross annual dividend of US\$ 30,007,114.24 gross, (US\$ 25,506,047.10 net, after deducting the maximum applicable withholding tax amounting to 15%) corresponding to US\$ 0.2487 gross per issued and outstanding share (US\$ 0,2114 per issued and outstanding share net of withholding taxes) to be paid out of the profits of the year and distributable reserves including the share premium (the “**Annual Dividend**”). It is understood that for the 3,453,542 own shares repurchased to date by the Company - representing the 2.78% of the share capital - no dividend shall be paid, treasury shares not carrying a dividend right. Subject to the approval of the Company's Annual General Meeting of Shareholders and according to the Borsa Italiana S.p.A. 2024 published calendar, the payment of the aforementioned Annual Dividend will be made on 2 May 2024, with related coupon n. 7 detachment date (ex-date) on 29 April 2024 and record date on 30 April 2024.

The Board of Directors hence proposes the following resolution concerning **item 4** on the agenda:

*The Annual General Meeting of Shareholders of the Company resolves to allocate the statutory net profit of the financial year ended on 31 December 2023 amounting to US\$ 49,556,013 as follows:*

Retained earnings as at 1 January 2023	USD	(7,375,471)
Result for the financial year 2023	USD	49,556,013

Other movements in retained earnings during 2023	USD	(108,955)
Retained earnings as at 31 December 2023	USD	42,071,587

Allocation to the legal reserve in 2024	USD	2,477,801
Share Premium as at 31 December 2023	USD	326,657,825
Amount distributable following allocation to legal reserve	USD	366,251,611
Interim Dividend paid on 9 November 2023	USD	20,025,986
Proposed Annual Dividend 2023	USD	30,007,114

*and - in accordance with the applicable Luxembourg law and the Company's articles of association – to approve the payment of an aggregate gross annual dividend of US\$ 30,007,114.24 (US\$ 25,506,047.10 net, after deducting the maximum applicable withholding tax amounting to 15%) corresponding to US\$ 0,2114 per issued and outstanding share net of withholding taxes (to be paid out of the profits of the year and distributable reserves, including the share premium) to the Company's Shareholders (other than to the treasury shares held by the Company which, pursuant to the decision of the board of directors of the Company, shall not carry a dividend right).*

As regards **item 5** on the agenda, the Board of Directors proposes, in accordance with applicable Luxembourg laws and regulations, to grant discharge to the members of the Board of Directors in respect of the performance of their duties during the financial year ended on 31 December 2023. The proposed resolution in relation to such item on the agenda thus reads as follows:

*The Annual General Meeting of Shareholders of the Company resolves to grant full discharge to the members of the Board of Directors in respect of the performance of their duties during the financial year ended on 31 December 2023.*

With reference to **item 6** on the agenda, the Board of Directors informs that, according to the relevant Italian and Luxembourg laws as well as to the recommendations of the Corporate Governance Code issued and approved by the Italian Corporate Governance Committee in January 2020 (the "**Borsa Italiana Code**"), the Company's nomination & remuneration committee in its meetings held on the 14<sup>th</sup> of December 2023 and on the 13<sup>th</sup> of March 2024, while expressing its evaluations on the size and composition of the Board of Directors also in the framework of the process of self-assessment of the Board of Directors and the internal committees, considered it appropriate and expressed a positive opinion on the increase in number of the members of the Board of Directors and to diversify the composition of the Board of Directors by way of proposing the appointment of new professional profiles thus strengthening the skills in social and environmental sustainability, insurance and Italian law. The Board of Directors duly considering the opinion of the nomination & remuneration committee proposes to the Annual General Meeting of Shareholders (i)

to increase the number of members of the Board of Directors from six (6) to nine (9), (ii) to re-elect Mr. Paolo d'Amico, Mr. Cesare d'Amico, Mr. Antonio Carlos Balestra di Mottola, Mrs. Monique Maller, Mr. Marcel Saucy and Mr. Tom Loesch as members of the Board of Directors, thus confirming all the executive and independent directors whose mandate is going to expire with the Annual General Meeting of Shareholders of the Company to be held on the 23<sup>rd</sup> of April 2024 and (iii) to appoint three (3) new non-executive directors, namely Mr. Lorenzo d'Amico, Mrs. Antonia d'Amico and Mr. Massimiliano della Zonca, having respectively particular expertise in insurance, ESG and legal matters, one of them of the gender less represented and thereby raising the percentage of presence of the gender less represented in the Board of Directors with respect to the previous composition of the Board.

All the above proposed candidates declared to accept the Board of Directors' proposal for appointment and, in case of appointment by the Annual General Meeting of Shareholders of the Company, to accept the office of director of the Company.

In addition, Mrs. Monique Maller, Mr. Marcel Saucy and Mr. Tom Loesch expressly declared to continue satisfying the independence requirements established in article 2 of the Borsa Italiana Code, considering also the relevance thresholds confirmed by the Board of Directors' resolution dated 14 March 2024 for the assessment of the significance of the situations set forth in letters c) and d) of recommendation 7 of the above-mentioned article 2.

A résumé of each of the proposed directors is hereby enclosed together with a list of directorships and the relevant statements.

With reference to **item 6** on the agenda, the Board of Directors informs that, according to the relevant Italian and Luxembourg laws as well as to the recommendations of the Corporate Governance Code issued and approved by the Italian Corporate Governance Committee in January 2020 (the "**Borsa Italiana Code**"), the Company's nomination & remuneration committee in its meetings held on the 14<sup>th</sup> of December 2023 and on the 13<sup>th</sup> of March 2024, while expressing its evaluations on the size and composition of the Board of Directors also in the framework of the process of self-assessment of the Board of Directors and the internal committees, considered it appropriate and expressed a positive opinion on the increase in number of the members of the Board of Directors and to diversify the composition of the Board of Directors by way of proposing the appointment of new professional profiles thus strengthening the skills in social and environmental sustainability, insurance and Italian law. The Board of Directors duly considering the opinion of the nomination & remuneration committee proposes to the Annual General Meeting of Shareholders (i) to increase the number of members of the Board of Directors from six (6) to nine (9), (ii) to re-elect Mr. Paolo d'Amico, Mr. Cesare d'Amico, Mr. Antonio Carlos Balestra di Mottola, Mrs. Monique Maller, Mr. Marcel Saucy and Mr. Tom Loesch as members of the Board of Directors, thus confirming all the executive and independent directors whose mandate is going to expire with the Annual General Meeting of Shareholders of the Company

to be held on the 23<sup>rd</sup> of April 2024 and (iii) to appoint three (3) new non-executive directors, namely Mr. Lorenzo d'Amico, Mrs. Antonia d'Amico and Mr. Massimiliano della Zonca, having respectively particular expertise in insurance, ESG and legal matters, one of them of the gender less represented and thereby raising the percentage of presence of the gender less represented in the Board of Directors with respect to the previous composition of the Board.

All the above proposed candidates declared to accept the Board of Directors' proposal for appointment and, in case of appointment by the Annual General Meeting of Shareholders of the Company, to accept the office of director of the Company.

In addition, Mrs. Monique Maller, Mr. Marcel Saucy and Mr. Tom Loesch expressly declared to continue satisfying the independence requirements established in article 2 of the Borsa Italiana Code, considering also the relevance thresholds confirmed by the Board of Directors' resolution dated 14 March 2024 for the assessment of the significance of the situations set forth in letters c) and d) of recommendation 7 of the above-mentioned article 2.

A résumé of each of the proposed directors is hereby enclosed together with a list of directorships and the relevant statements.

The proposed resolution in relation to the above **item 6** on the agenda thus reads as follows:

*The Annual General Meeting of Shareholders of the Company resolves to increase the number of members of the Board of Directors from six (6) to nine (9), (ii) to re-elect Mr. Paolo d'Amico, Mr. Cesare d'Amico, Mr. Antonio Carlos Balestra di Mottola, Mrs. Monique Maller, Mr. Marcel Saucy and Mr. Tom Loesch as directors for a fixed term ending at the Company's annual general meeting of shareholders called to approve the Company's financial statements for the financial year ended on 31 December 2026 and (iii) to appoint Mr. Lorenzo d'Amico, Mrs. Antonia d'Amico and Mr. Massimiliano della Zonca as directors for a fixed term ending at the Company's annual general meeting of shareholders called to approve the Company's financial statements for the financial year ended on 31 December 2026.*

With reference to **item 7** on the agenda, the Board of Directors recalls that, according to the Company's articles of association, the shareholders' meeting determines the aggregate remuneration amount for all the members of the Board of Directors and the Board of Directors shall in turn further determine the compensation to be paid to directors "vested with particular offices" unless the Shareholders Meeting decides to determine an aggregate amount for compensation of all the Directors, including those "vested with particular offices". The Board of Directors, having considered the work performed, the powers and duties entrusted so far, the allocation of fees resolved for the financial year ended on 31 December 2023 and the average remuneration in line with the market practices and the fact that it is proposed to increase the number of Board of Directors members to nine (9), hereby proposes to set the management fees payable to

the members of the Board of Directors for the financial year 2024 at the aggregate fixed gross amount of Euro 460,000.00, it being specified that such amount shall include the compensation to be paid to those directors "vested with particular offices". According to the articles of association, the Board of Directors further proposes to the Annual General Meeting of Shareholders to empower and authorize the Board of Directors to allocate such aggregate fixed gross annual amount amongst its members, including those "vested with particular offices".

The proposed resolution with respect to **item 7** on the agenda is thus the following:

*The Annual General Meeting of Shareholders of the Company resolves to set the management fees payable to the members of the Board of Directors for the financial year 2024 at the aggregate fixed gross amount of Euro 460,000.00, it being specified that such amount shall include the compensation to be paid to those directors "vested with particular offices", as well as to authorise and empower the Board of Directors to allocate such amount amongst its members, including those "vested with particular offices".*

With reference to **item 8** on the agenda, a specific and separate report has been drafted in accordance 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 (the "**2024 Report on Remuneration**") which is divided in two sections being (i) the proposed general remuneration policy of the Company for the financial year 2024 (section I) and (ii) a detailed report of the remunerations settled during the financial year 2023 in favour of executive directors, directors covering particular offices and top managers of the Company and its subsidiaries (section II).

The 2024 Report on Remuneration is made available to the Shareholders at the registered office of the Company and on the corporate governance section of the Company's website ([www.damicointernationalshipping.com](http://www.damicointernationalshipping.com)) as well as disclosed through the Borsa Italiana S.p.A. e-market SDIR circuit, filed with Commissione Nazionale per le Società e la Borsa (CONSOB) and Commission de Surveillance du Secteur Financier (CSSF) and stored both at the Luxembourg Stock Exchange (Bourse de Luxembourg S.A.), in its quality of Company's Officially Appointed Mechanism (OAM) and at Borsa Italiana S.p.A. using the e-market STORAGE circuit.

The 2024 Report on Remuneration is submitted to an advisory vote at the Annual General Meeting of Shareholders.

The Board of Directors hence proposes the following resolution in relation to **item 8** on the agenda:

*The Annual General Meeting of Shareholders of the Company resolves by an advisory vote to approve the 2024 Report on Remuneration comprising the general remuneration policy for the financial year 2024 and the remuneration report for the financial year ended on 31 December 2023.*

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As regards the internal corporate governance rules adopted by the Company and the Company's ownership structure in compliance with the recommendations of the Borsa Italiana Code, the Board of Directors states herewith that, according to the applicable provisions, in particular the Regulations of Borsa Italiana S.p.A. and CONSOB and the applicable Luxembourg laws, the 2023 report on corporate governance and ownership structure of the Company is available to the shareholders at the registered office of the Company and on the corporate governance section of the Company's website ([www.damicointernationalshipping.com](http://www.damicointernationalshipping.com)) as well as disclosed through the Borsa Italiana S.p.A. e-market SDIR circuit, filed with Commissione Nazionale per le Società e la Borsa (CONSOB) and Commission de Surveillance du Secteur Financier (CSSF) and stored both at Bourse de Luxembourg S.A., in its quality of Company's Officially Appointed Mechanism (OAM) and at Borsa Italiana S.p.A. using the e-market STORAGE circuit.

Luxembourg, 21 March 2024

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On behalf of the Board of Directors

Mr. Paolo d'Amico

Chairman of the Board of Directors

Chief Executive Officer



## ENCLOSURES

To

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

25 C, Boulevard Royal

L-2449 Luxembourg

Luxembourg, 14 March 2024

## **STATEMENT**

I, the undersigned, Paolo d'Amico, born in Rome (Italy) on October 29th, 1954 and residing professionally at 25 C, Boulevard Royal L-2449 Luxembourg,

### **WHEREAS**

the board of directors (the "**Board of Directors**") of d'Amico International Shipping S.A., a Luxembourg law governed public limited liability company (*société anonyme*) with registered office in 25 C, Boulevard Royal, L-2449, Luxembourg, and being registered with the Luxembourg Trade and Companies' Register under number B124790 (the "**Company**") in its meeting of 14<sup>th</sup> of March 2024 resolved to propose the appointment of the undersigned as director of the Company for a fixed term ending at the Company's annual general meeting of shareholders called to approve the Company's financial statements for the financial year ended on 31 December 2026, to be submitted to the annual general meeting of shareholders of the Company to be held on the 23<sup>rd</sup> of April 2024;

**hereby**

### **DECLARE**

- to acknowledge the Board of Directors' proposal and, in case of appointment by the annual general meeting of shareholders of the Company, to accept the office of director of the Company;
- to have the legal capacity to exercise my rights and perform my obligations as a member of the Board of Directors of the Company and not having been banned from acting as director of a company in Luxembourg or abroad;
- to undertake to promptly communicate to the Board of Directors of the Company any change of the present statement;
- to undertake to provide the Company, upon request, with all the appropriate documentation in order to confirm the truth of the present statement.

Please find attached a brief and up to date résumé and list of offices (please see Annex A herein), which I agree to be made available to the shareholders of the Company and to be published in full or in part by the Company on its website.

In witness hereof,

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Paolo d'Amico

## Annex A

### Résumé

**Paolo d'Amico** joined the family-owned company in 1971 with a particular focus on the product tanker aspects of the business. In 1983 he joined the Board of Directors of the said company and in 1988 he was appointed Chief Executive Officer. Since 2002 to the present day he has continuously held the office of President of the current d'Amico Società di Navigazione S.p.A., holding company of the d'Amico group. He has also been a member of the Board of Directors of the Luxembourgish company d'Amico International S.A. since 1998. Since 2006 he has been a director of d'Amico Tankers d.a.c., the operating Irish company wholly owned by DIS which he has been President of since its listing in 2007 and also Chief Executive Officer since 2019. He currently holds positions in other national and international companies and bodies both belonging to and external to the d'Amico group including that of President of the Norwegian association "The International Association of the Independent Tanker Owners" and of the Italian Naval Registry. He is also a member by right - as he assumed the presidency for three years (2010-2012) - of the board of Confitarma - Italian Shipowners' Confederation, the main association of the Italian shipping industry. In 2013 he was awarded the honorary title of Labour Knight (Cavaliere del Lavoro) by the President of the Italian Republic. He graduated in 1978 in Economics from Rome University (La Sapienza).

#### LIST OF OFFICES HELD AS AT 31 DECEMBER 2023 IN COMPANIES OTHER THAN DIS

Offices <sup>1</sup>	Company	Listed on regulated markets, Financial, Banking, Insurance, Large size <sup>2</sup> , d'Amico Group or Other
Member of the Board of Directors (President)	d'Amico Società di Navigazione S.p.A.	Large size - d'Amico Group Holding company
Member of the Board of Directors (Executive President)	d'Amico Tankers Monaco S.A.M.	d'Amico Group
Member of the Board of Directors	d'Amico Tankers d.a.c.	d'Amico Group
Member of the Board of Directors	Glenda International Shipping d.a.c.	d'Amico Group
Member of the Board of Directors	d'Amico International S.A.	d'Amico Group
Member of the Board of Directors	CO.GE.MA S.A.M.	d'Amico Group

<sup>1</sup> Director or statutory auditor.

<sup>2</sup> The relevance threshold is represented by revenues of at least Euro 500 million (based stand alone or on the basis of the consolidated financial statements).

Member of the Board of Directors (President)	The International Association of the Independent Tankers Owners (Intertanko)	Other
Member of the Board of Directors (President)	Ente Registro Italiano Navale	Other
Member of the Board of Directors	Civita Cultura Holding S.r.l.	Other
Member of the Board of Directors	Confitarma – Confederazione Italiana Armatori	Other
Member of the Board of Directors	Paolo e Noemia d’Amico S.r.l.	Other
Sole Director	Antonia Società Semplice	Other
Sole Director	Alessia Società Semplice	Other
Sole Director	PNDA S.r.l.	Other
Sole Director	Conca S.r.l.	Other
Sole Director	Angra S.r.l.	Other

To  
**d'Amico International Shipping S.A.**  
25 C, Boulevard Royal  
L-2449 Luxembourg

Luxembourg, 14 March 2024

## STATEMENT

I, the undersigned, Antonio Carlos Balestra di Mottola, born in Rio de Janeiro (Brasil) on December 11th, 1974 and residing professionally at 25 C, Boulevard Royal L-2449 Luxembourg,

### WHEREAS

the board of directors (the "**Board of Directors**") of d'Amico International Shipping S.A., a Luxembourg law governed public limited liability company (*société anonyme*) with registered office in 25 C, Boulevard Royal, L-2449, Luxembourg, and being registered with the Luxembourg 'Trade and Companies' Register under number B124790 (the "**Company**") in its meeting of 14<sup>th</sup> of March 2024 resolved to propose the appointment of the undersigned as director of the Company for a fixed term ending at the Company's annual general meeting of shareholders called to approve the Company's financial statements for the financial year ended on 31 December 2026, to be submitted to the annual general meeting of shareholders of the Company to be held on the 23<sup>rd</sup> of April 2024;

hereby

### DECLARE

- to acknowledge the Board of Directors' proposal and, in case of appointment by the annual general meeting of shareholders of the Company, to accept the office of director of the Company;
- to have the legal capacity to exercise my rights and perform my obligations as a member of the Board of Directors of the Company and not having been banned from acting as director of a company in Luxembourg or abroad;
- to undertake to promptly communicate to the Board of Directors of the Company any change of the present statement;
- to undertake to provide the Company, upon request, with all the appropriate documentation in order to confirm the truth of the present statement.

Please find attached a brief and up to date résumé and list of offices (please see Annex A herein), which I agree to be made available to the shareholders of the Company and to be published in full or in part by the Company on its website.

In witness hereof,

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Antonio Carlos Balestra di Mottola

## Annex A

### Résumé

**Antonio Carlos Balestra di Mottola** has been the Chief Financial Officer of d'Amico International Shipping S.A. since May 2016. In 2003 he joined the d'Amico Group where he held several roles, being formerly in charge of Business Development for the d'Amico Group and, prior to that, holding the position of Financial Controller of d'Amico International Shipping S.A. until 2008. From 2010 to 2021 he was also a partner of Venice Shipping and Logistics S.p.A., an Italian company specialized in investments in the shipping and maritime logistics sector. Before joining the d'Amico Group, Carlos Balestra di Mottola obtained a Master in Business Administration from the Columbia Business School (New York) and worked in investment banking at the Lehman Brothers (in London and New York) and at Banco Brascan (in São Paulo, Brazil). He currently lives in the Principality of Monaco.

#### LIST OF OFFICES HELD AS AT 31 DECEMBER 2023 IN COMPANIES OTHER THAN DIS

Offices <sup>3</sup>	Company	Listed on regulated markets, Financial, Banking, Insurance, Large size <sup>4</sup> , d'Amico Group or Other
Member of the Board of Directors	d'Amico International S.A.	d'Amico Group
Member of the Board of Directors	d'Amico Tankers d.a.c.	d'Amico Group
Member of the Board of Directors	High Pool Tankers Ltd	d'Amico Group
Member of the Board of Directors	d'Amico Tankers Monaco S.A.M.	d'Amico Group
Member of the Board of Directors	Glenda International Shipping d.a.c.	d'Amico Group
Member of the Board of Directors	Rosario Development Corporation S.A.	Other
Member of the Board of Directors	Milano Dry Gin S.r.l.	Other

<sup>3</sup> Director or statutory auditor.

<sup>4</sup> The relevance threshold is represented by revenues of at least Euro 500 million (based stand alone or on the basis of the consolidated financial statements).

To  
**d'Amico International Shipping S.A.**  
25 C, Boulevard Royal  
L-2449 Luxembourg

Luxembourg, 14 March 2024

## STATEMENT

I, the undersigned, Cesare d'Amico, born in Rome (Italy) on on March 6<sup>th</sup>, 1957 and residing professionally at 25 C, Boulevard Royal L-2449 Luxembourg,

### WHEREAS

the board of directors (the "**Board of Directors**") of d'Amico International Shipping S.A., a Luxembourg law governed public limited liability company (*société anonyme*) with registered office in 25 C, Boulevard Royal, L-2449, Luxembourg, and being registered with the Luxembourg 'Trade and Companies' Register under number B124790 (the "**Company**") in its meeting of 14<sup>th</sup> of March 2024 resolved to propose the appointment of the undersigned as director of the Company for a fixed term ending at the Company's annual general meeting of shareholders called to approve the Company's financial statements for the financial year ended on 31 December 2026, to be submitted to the annual general meeting of shareholders of the Company to be held on the 23<sup>rd</sup> of April 2024;

hereby

### DECLARE

- to acknowledge the Board of Directors' proposal and, in case of appointment by the annual general meeting of shareholders of the Company, to accept the office of director of the Company;
- to have the legal capacity to exercise my rights and perform my obligations as a member of the Board of Directors of the Company and not having been banned from acting as director of a company in Luxembourg or abroad;
- to undertake to promptly communicate to the Board of Directors of the Company any change of the present statement;
- to undertake to provide the Company, upon request, with all the appropriate documentation in order to confirm the truth of the present statement.

Please find attached a brief and up to date résumé and list of offices (please see Annex A herein), which I agree to be made available to the shareholders of the Company and to be published in full or in part by the Company on its website.

In witness hereof,

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Cesare d'Amico

## Annex A

### Résumé

**Cesare d’Amico** graduated in 1982 in Economics from Rome University (*La Sapienza*). In 1976 he joined the technical department of the family-owned company. In 1977 he moved to the liner department. In 1983 he joined the Board of Directors and in 1988 he was appointed Chief Executive Officer. In 1993 he launched the d’Amico Group’s bulk activity. In 1994 he was confirmed as Chief Executive Officer of the current d’Amico Società di Navigazione S.p.A. In 1997 he actively contributed to the privatisation of Italia di Navigazione S.p.A., being its Chief Executive Officer, until its sale to the Canadian CP Ships Ltd. in 2002. Since 1998 he has played a leading role in the development of the activities of the Irish company d’Amico Dry d.a.c., operating in the dry cargo transportation sector. On May 2007 he took part to the listing at the STAR segment of the Italian Stock Exchange of DIS. In 2010 he has been appointed Chairman of the ITS Academy Foundation G. Caboto, an advanced technical education institution, offering two or three year post-secondary training for young people interested in an international career in the shipping industry. He is currently a member of the board of directors of several companies of the d’Amico Group among which DIS and its controlling company d’Amico International S.A., as well as of d’Amico Dry d.a.c.. He is also involved in a number of companies and international associations that are not part of the d’Amico Group. Since 2007 he is a member of the Board of Directors (currently as Vice Chairman) of Tamburi Investment Partners S.p.A., a company listed on the STAR segment of the Italian Stock Exchange. Since 2013 he is Chairman of ABS Italy National Committee. In 2017 he has been appointed as Chairman of “The Standard Club Ltd.” – a mutual insurance association formed by shipowners who are also members. In February 2023, following the merger of the two major P&I Clubs (“The Standard” and “North of England”) he was appointed as Chairman of the NorthStandard Ltd. He is also member of the Council (currently Vice-Chairman) of Confitarma – Confederazione Italiana Armatori, the main associative expression in the Italian shipping industry.

#### LIST OF OFFICES HELD AS AT 31 DECEMBER 2023 IN COMPANIES OTHER THAN DIS

Offices <sup>5</sup>	Company	Listed on regulated markets, Financial, Banking, Insurance, Large size <sup>6</sup> , d’Amico Group or Other
Member of the Board of Directors (CEO)	d’Amico Società di Navigazione S.p.A.	Large size - d’Amico Group Holding company
Member of the Board of Directors (Vice-President)	Tamburi Investment Partners S.p.A.	Listed

<sup>5</sup> Director or statutory auditor.

<sup>6</sup> The relevance threshold is represented by revenues of at least Euro 500 million (based stand alone or on the basis of the consolidated financial statements).

Member of the Board of Directors (President)	NorthStandard Ltd.	Mutual Insurance Association
Member of the Board of Directors	The Standard Club Asia Ltd.	Mutual Insurance Association
Member of the Board of Directors	The Standard Club Ireland d.a.c.	Mutual Insurance Association
Member of the Board of Directors (President)	d'Amico International S.A.	d'Amico Group
Member of the Board of Directors (President)	CO.GE.MA. SAM	d'Amico Group
Member of the Board of Directors	d'Amico Dry d.a.c.	d'Amico Group
Member of the Board of Directors (President)	Novum Capital Partners S.A.	Other
Member of the Board of Directors (Vice-President)	Confitarma – Confederazione Italiana Armatori	Other
Member of the Board of Directors (President)	Marina Cala Galera Circolo Nautico S.p.A.	Other
Member of the Board of Directors (President)	Fondazione ITS Academy “Giovanni Caboto”	Other
Sole Director	Società Laziale di Investimenti e Partecipazioni (SLIP) S.r.l.	Other
Sole Director	Casle S.r.l.	Other
Sole Director	Fi.Pa. Finanziaria di Partecipazione S.p.A.	Other
Sole Director	Iniziativa Metadaini Società Semplice	Other



To:

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

25 C, Boulevard Royal

L-2449 Luxembourg

Luxembourg, 14 March 2024

## INDEPENDENCE STATEMENT

I, the undersigned, Marcel C. Saucy, born in Zurich (Switzerland) on 15 September 1955 and residing professionally at 25 C, Boulevard Royal L-2449 Luxembourg,

### WHEREAS

- A) the board of directors (the "**Board of Directors**") of d'Amico International Shipping S.A., a Luxembourg law governed public limited liability company (*société anonyme*) with registered office in 25 C, Boulevard Royal, L-2449, Luxembourg, and being registered with the Luxembourg Trade and Companies' Register under number B124790 (the "**Company**") in its meeting of 14<sup>th</sup> of March 2024 resolved to propose the re-appointment of the undersigned as independent director of the Company for a fixed term ending at the Company's annual general meeting of shareholders called to approve the Company's financial statements for the financial year ended on 31 December 2026, to be submitted to the annual general meeting of shareholders of the Company to be held on the 23<sup>rd</sup> day of April 2024;
- B) the undersigned is aware of the independence requirements for the acceptance of the office of independent director of the Company established by the Corporate Governance Code issued and approved by the Italian Corporate Governance Committee in January 2020 (the "**Borsa Italiana Code**") to which the Company adheres,

hereby

### DECLARE

- to continue to satisfy the independence requirements established in article 2 (recommendation 7) of the Borsa Italiana Code (please see Annex A herein) and better defined as regards the significance criteria by the Company's Board of Directors meeting held on 14<sup>th</sup> March 2024 (please see Annex B herein);
- to accept the Board of Directors' proposal for re-appointment and, in case of re-appointment by the annual general meeting of shareholders of the Company, to accept the office of independent director of the Company as per the relevant provisions of the Borsa Italiana Code;
- to have the legal capacity to exercise my rights and perform my obligations as a member of the Board of Directors of the Company and not having been banned from acting as director of a company in Luxembourg or abroad;
- to undertake to promptly communicate to the Board of Directors of the Company any change of the present statement;

- to undertake to provide the Company, upon request, with all the appropriate documentation in order to confirm the truth of the present statement.

Please find attached a brief and up to date résumé and a list of offices (please see Annex C herein), which I agree to be made available to the shareholders of the Company and to be published in full or in part by the Company on its website.

In witness hereof,

---

Marcel Saucy

## Annex A

### **Article 2. of the Borsa Italiana Code**

#### **Composition of the corporate bodies**

##### **Principles**

V. The board of directors is comprised of executive and non-executive directors. All directors ensure professional skills and competence that are appropriate to their tasks.

VI. The number and skills of non-executive directors ensure significant influence in the decision-making process of the board and guarantee an effective monitoring of management. A significant number of non-executive directors is independent.

VII. The company applies diversity criteria, including gender ones, to the composition of the board of directors, ensuring the primary objective of adequate competence and professionalism of its members.

VIII. The control body's composition is appropriate for ensuring the independence and professionalism of its function.

##### **Recommendations**

4. The board of directors defines the delegation of managerial powers and identifies who among the executive directors holds the position of chief executive officer. If the chair is entrusted with the position of chief executive officer or with significant managerial powers, the board of directors explains the reasons for this choice.

5. The number and skills of independent directors are appropriate to the needs of the company and to the well-functioning of the board of directors, as well as to the establishment of board committees. The board of directors includes at least two independent directors, other than the chair. In large companies with concentrated ownership, independent directors account for at least one third of the board. In other large companies, independent directors account for at least half of the board. In large companies, independent directors meet, in the absence of the other directors, on a periodic basis and at least once a year to evaluate the issues deemed of interest to the functioning of the board of directors and to the corporate management.

6. The board of directors assesses the independence of each non-executive director immediately after his or her appointment. The assessment is renewed during the mandate upon the occurrence of circumstances that concern his or her independence and at least once a year. Each non-executive director provides all the elements necessary or useful for the assessment of the board of directors. On the basis of all the information available, the board considers any circumstance that affects or could affect the independence of the director.

**7. The circumstances that jeopardise, or appear to jeopardise, the independence of a director are at least the following:**

**a) if he or she is a significant shareholder of the company;**

**b) if he or she is, or was in the previous three financial years, an executive director or an employee: - of the company, of its subsidiary having strategic relevance or of a company subject**

to joint control; - of a significant shareholder of the company;

c) if he or she has, or had in the previous three financial years, a significant commercial, financial or professional relationship, directly or indirectly (for example through subsidiaries, or through companies of which he or she is an executive director, or as a partner of a professional or a consulting firm): - with the company or its subsidiaries, or with their executive directors or top management; - with a subject who, also together with others through a shareholders' agreement, controls the company; or, if the control is held by a company or another entity, with its executive directors or top management;

d) if he or she receives, or received in the previous three financial years, from the company, one of its subsidiaries or the parent company, significant remuneration other than the fixed remuneration for the position held within the board and for the membership in the committees recommended by the Code or required by law;

e) if he or she has served on the board for more than nine years, even if not consecutive, of the last twelve years;

f) if he or she holds the position of executive director in another company whereby an executive director of the company holds the office of director;

g) if he or she is a shareholder, quota-holder or director of a company or other legal entity belonging to the network of the external auditor of the company;

h) if he or she is a close relative of a person who is in any of the circumstances set forth in previous letters.

The board of directors defines *ex ante*, at least at the beginning of its mandate, the quantitative and qualitative criteria for assessing the significance of the situations set forth above in letters c) and d). If the director is also a partner in a professional or a consulting firm, the board of directors assesses the significance of the professional relationships that may have an effect on his or her position and role within the professional or the consulting firm and in any event those pertaining to important transactions of the company and the group it heads, even regardless of the quantitative parameters.

The chair of the board of directors, who has been nominated for such role according to recommendation 23, can be assessed as independent if none of the circumstances set forth above occurs. If the independent chair is member of the board committees recommended by the Code, such committees are made up in majority of independent directors, other than the chair. The independent chair of the board of directors cannot chair the remuneration committee and the control and risk committee.

8. The company defines the diversity criteria for the composition of the board of directors and the control body and identifies the most suitable tool for their implementation, taking into account its ownership structures.

At least a third of the board of directors and the control body, where the latter is autonomous, is to be comprised of members of the less represented gender.

Companies adopt measures to promote equal treatment and opportunities among genders within the entire organisation, monitoring their specific implementation.

9. All members of the control body meet the independence requirements set out in recommendation 7 for directors. The independence assessment is carried out, with the timing and manner provided for by recommendation 6, by the board of directors or by the control body; such an assessment is based on the information provided by each member of the control body.

10. The outcome of the assessments of independence of directors and members of the control body referred to in recommendations 6 and 9 is disclosed to the market immediately after the appointment through a specific press release and, later, in the corporate governance report. In both cases, the outcome of the assessment provides information about: the criteria used for the assessment of the significance of the relationships and, in case of any deviation from the circumstances set forth in recommendation 7, a clear and detailed reason for this choice motivated by the individual situation and characteristics of the director concerned.

## Annex B

### **Extract of the relevant resolution of the Company's Board of Directors meeting held on 11<sup>th</sup> March 2021 as confirmed by the Company's Board of Directors meeting held on 14<sup>th</sup> March 2024**

OMISSIS

In relation to the Corporate Governance and Ownership Structure Report of the Company for the financial year 2020 (the "Report"), The Chairman further explained that, in January 2020, Borsa Italiana S.p.A. issued a new version of the Corporate Governance Code (the "2020 Code"), which is required to be applied starting from the first financial year that begins after 31<sup>st</sup> December 2020, with the results of its implementation to be disclosed in 2022, publishing the 2021 corporate governance report.

He informed the Board that, in that respect, an assessment of the provision of the new 2020 Code has been carried out during the past year, with the assistance of the Group's Legal and Human Resources Department, particularly focusing on the new principles and recommendation regarding the Board of Directors' composition and functioning (articles 1 and 2 of the 2020 Code) and taking into consideration the relevant improvement areas identified by the Board itself during its annual self-evaluation.

The results of such assessment are included in the Report tabled to this Meeting.

After that, The Chairman remarked the opportunity for the Company to implement the 2020 Corporate Governance Code principles and recommendations and particularly those set forth in Articles 2 of the 2020 Code, starting identifying ex ante the quantitative and qualitative criteria needed for assessing the independence of the non-executive directors pursuant to recommendation no. 7 of the said article.

After discussion and due consideration, the Board of Directors **RESOLVED**:

- i) to approve the content of the Report tabled to this Meeting;
- ii) to set the quantitative and qualitative criteria needed for assessing the independence of a non-executive director pursuant to art. 2, recommendation 7 of the 2020 Code as follows:
  - a) a commercial, financial or professional relationship, directly or indirectly with the Company or its subsidiaries, or with their executive directors or top management or with a subject who, also together with others through a shareholders' agreement, controls the Company or, if the control is held by a company or another entity, with its executive directors or top management that he or she had in the previous three financial years is to be considered significant if reaches or exceeds the materiality threshold fixed at € 20,000.00;
  - b) the remuneration other than the fixed remuneration for the position held within the board and for the membership in the committees recommended by the 2020 Code or required by law received in the previous three financial years from the Company, one of its subsidiaries or the parent company is to be considered significant if reaches or exceeds the materiality threshold fixed at € 10,000.00 per year.
- iii) to entrust any of the Chairman/CEO, and/or the CFO to carry out, each individually and with full power of signature, any action that may be required and/or linked with the Company's compliance with the 2020 Code; and
- iv) to entrust any of the Chairman/CEO, CFO and/or the Investor Relation Manager to proceed with the publication of any press releases, public announcements, communication or any other action relating to the execution of the above resolutions.

OMISSIS

### **Annex C**

**Marcel C. Saucy** holds an MBA in Finance from The Wharton School, and a Bachelor's Degree in Psychology from the University of Pennsylvania, Philadelphia. He started his career in ship finance in 1981 at Citibank in Switzerland and Greece. Returning to Switzerland, he gained regional responsibility for approval of credit extended to shipping related borrowers by Citibank branches in continental Europe, excluding Scandinavia and Greece. Followed by two years at Morgan Stanley in London, New York, and Zurich, in 1988 he became a Senior Partner in Fincor Finance SA Zurich, a corporate finance and investment management boutique he now controls, and which has specifically targeted the maritime transportation sector since its origins. He has structured transactions for shipping companies involving different levels of the capital structure and has been a speaker and panelist at shipping and pension fund

investment conferences. He has served on the board of directors of quoted and private companies active in: maritime transportation, international finance, brokerage of casualty, property and life insurance, internet technology, professional sports and fine arts.

**LIST OF OFFICES HELD AS AT 31 DECEMBER 2023 IN COMPANIES OTHER THAN DIS**

Offices <sup>7</sup>	Company	Type of company <sup>8</sup> (Listed on regulated markets, Financial, Banking, Insurance, Large size <sup>9</sup> or Other)
President of the Board	Fincor Finance S.A., Zurich, Switzerland	Finance, Private, Small
Sole Director	Fincor Holding A.G. in Liquidation, Glarus Switzerland	Holding Company, Private, Small
Sole Director	HPB Editeur S.A. in Liquidation, Glarus, Switzerland	Publishing, Private, Small
Independent Director	Credit Suisse Investment Partners (Switzerland) AG, Schwyz, Switzerland	Banking, Small, Part of the UBS Group, Zurich Switzerland
Director	Newton Capital AG, Zug, Switzerland	Finance, Private, Small
Managing Director	Ari Financial Group Sàrl, Geneva, Switzerland	Life Insurance Brokerage, Private, Small, Part of the Ari Financial Group, Miami Florida USA

<sup>7</sup> Member of the Board of Directors or of the Board of Statutory Auditors.

<sup>8</sup> Please indicate also if part of a Group.

<sup>9</sup> The relevance threshold is represented by revenues of at least Euro 500 million or equivalent in other currencies.

To:

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

25 C, Boulevard Royal

L-2449 Luxembourg

Luxembourg, 14 March 2024

## INDEPENDENCE STATEMENT

I, the undersigned, Monique Maller, born in Grevenmacher (Luxembourg) on 4 February 1956, and residing professionally at 25 C, Boulevard Royal L-2449 Luxembourg,

### WHEREAS

- C) the board of directors (the "**Board of Directors**") of d'Amico International Shipping S.A., a Luxembourg law governed public limited liability company (*société anonyme*) with registered office in 25 C, Boulevard Royal, L-2449, Luxembourg, and being registered with the Luxembourg Trade and Companies' Register under number B124790 (the "**Company**") in its meeting of 14<sup>th</sup> of March 2024 resolved to propose the re-appointment of the undersigned as independent director of the Company for a fixed term ending at the Company's annual general meeting of shareholders called to approve the Company's financial statements for the financial year ended on 31 December 2026, to be submitted to the annual general meeting of shareholders of the Company to be held on the 23<sup>rd</sup> day of April 2024;
- D) the undersigned is aware of the independence requirements for the acceptance of the office of independent director of the Company established by the Corporate Governance Code issued and approved by the Italian Corporate Governance Committee in January 2020 (the "**Borsa Italiana Code**") to which the Company adheres,

hereby

### DECLARE

- to continue to satisfy the independence requirements established in article 2 (recommendation 7) of the Borsa Italiana Code (please see Annex A herein) and better defined as regards the significance criteria by the Company's Board of Directors meeting held on 14<sup>th</sup> March 2024 (please see Annex B herein);
- to accept the Board of Directors' proposal for re-appointment and, in case of re-appointment by the annual general meeting of shareholders of the Company, to accept the office of independent director of the Company as per the relevant provisions of the Borsa Italiana Code;
- to have the legal capacity to exercise my rights and perform my obligations as a member of the Board of Directors of the Company and not having been banned from acting as director of a company in Luxembourg or abroad;
- to undertake to promptly communicate to the Board of Directors of the Company any change of the present statement;
- to undertake to provide the Company, upon request, with all the appropriate documentation in order to confirm the truth of the present statement.





Please find attached a brief and up to date résumé and list of offices (please see Annex C herein), which I agree to be made available to the shareholders of the Company and to be published in full or in part by the Company on its website.

In witness hereof,

---

Monique Maller

## Annex A

### **Article 2. of the Borsa Italiana Code**

#### **Composition of the corporate bodies**

##### **Principles**

V. The board of directors is comprised of executive and non-executive directors. All directors ensure professional skills and competence that are appropriate to their tasks.

VI. The number and skills of non-executive directors ensure significant influence in the decision-making process of the board and guarantee an effective monitoring of management. A significant number of non-executive directors is independent.

VII. The company applies diversity criteria, including gender ones, to the composition of the board of directors, ensuring the primary objective of adequate competence and professionalism of its members.

VIII. The control body's composition is appropriate for ensuring the independence and professionalism of its function.

##### **Recommendations**

4. The board of directors defines the delegation of managerial powers and identifies who among the executive directors holds the position of chief executive officer. If the chair is entrusted with the position of chief executive officer or with significant managerial powers, the board of directors explains the reasons for this choice.

5. The number and skills of independent directors are appropriate to the needs of the company and to the well-functioning of the board of directors, as well as to the establishment of board committees. The board of directors includes at least two independent directors, other than the chair. In large companies with concentrated ownership, independent directors account for at least one third of the board. In other large companies, independent directors account for at least half of the board. In large companies, independent directors meet, in the absence of the other directors, on a periodic basis and at least once a year to evaluate the issues deemed of interest to the functioning of the board of directors and to the corporate management.

6. The board of directors assesses the independence of each non-executive director immediately after his or her appointment. The assessment is renewed during the mandate upon the occurrence of circumstances that concern his or her independence and at least once a year. Each non-executive director provides all the elements necessary or useful for the assessment of the board of directors. On the basis of all the information available, the board considers any circumstance that affects or could affect the independence of the director.

**7. The circumstances that jeopardise, or appear to jeopardise, the independence of a director are at least the following:**

**a) if he or she is a significant shareholder of the company;**

**b) if he or she is, or was in the previous three financial years, an executive director or an employee: - of the company, of its subsidiary having strategic relevance or of a company subject**

to joint control; - of a significant shareholder of the company;

c) if he or she has, or had in the previous three financial years, a significant commercial, financial or professional relationship, directly or indirectly (for example through subsidiaries, or through companies of which he or she is an executive director, or as a partner of a professional or a consulting firm): - with the company or its subsidiaries, or with their executive directors or top management; - with a subject who, also together with others through a shareholders' agreement, controls the company; or, if the control is held by a company or another entity, with its executive directors or top management;

d) if he or she receives, or received in the previous three financial years, from the company, one of its subsidiaries or the parent company, significant remuneration other than the fixed remuneration for the position held within the board and for the membership in the committees recommended by the Code or required by law;

e) if he or she has served on the board for more than nine years, even if not consecutive, of the last twelve years;

f) if he or she holds the position of executive director in another company whereby an executive director of the company holds the office of director;

g) if he or she is a shareholder, quota-holder or director of a company or other legal entity belonging to the network of the external auditor of the company;

h) if he or she is a close relative of a person who is in any of the circumstances set forth in previous letters.

The board of directors defines *ex ante*, at least at the beginning of its mandate, the quantitative and qualitative criteria for assessing the significance of the situations set forth above in letters c) and d). If the director is also a partner in a professional or a consulting firm, the board of directors assesses the significance of the professional relationships that may have an effect on his or her position and role within the professional or the consulting firm and in any event those pertaining to important transactions of the company and the group it heads, even regardless of the quantitative parameters.

The chair of the board of directors, who has been nominated for such role according to recommendation 23, can be assessed as independent if none of the circumstances set forth above occurs. If the independent chair is member of the board committees recommended by the Code, such committees are made up in majority of independent directors, other than the chair. The independent chair of the board of directors cannot chair the remuneration committee and the control and risk committee.

8. The company defines the diversity criteria for the composition of the board of directors and the control body and identifies the most suitable tool for their implementation, taking into account its ownership structures.

At least a third of the board of directors and the control body, where the latter is autonomous, is to be comprised of members of the less represented gender.

Companies adopt measures to promote equal treatment and opportunities among genders within the entire organisation, monitoring their specific implementation.

9. All members of the control body meet the independence requirements set out in recommendation 7 for directors. The independence assessment is carried out, with the timing and manner provided for by recommendation 6, by the board of directors or by the control body; such an assessment is based on the information provided by each member of the control body.

10. The outcome of the assessments of independence of directors and members of the control body referred to in recommendations 6 and 9 is disclosed to the market immediately after the appointment through a specific press release and, later, in the corporate governance report. In both cases, the outcome of the assessment provides information about: the criteria used for the assessment of the significance of the relationships and, in case of any deviation from the circumstances set forth in recommendation 7, a clear and detailed reason for this choice motivated by the individual situation and characteristics of the director concerned.

## **Annex B**

### **Extract of the relevant resolution of the Company's Board of Directors meeting held on 11<sup>th</sup> March 2021 as confirmed by the Company's Board of Directors meeting held on 14<sup>th</sup> March 2024**

OMISSIS

In relation to the Corporate Governance and Ownership Structure Report of the Company for the financial year 2020 (the “Report”), The Chairman further explained that, in January 2020, Borsa Italiana S.p.A. issued a new version of the Corporate Governance Code (the “2020 Code”), which is required to be applied starting from the first financial year that begins after 31<sup>st</sup> December 2020, with the results of its implementation to be disclosed in 2022, publishing the 2021 corporate governance report.

He informed the Board that, in that respect, an assessment of the provision of the new 2020 Code has been carried out during the past year, with the assistance of the Group’s Legal and Human Resources Department, particularly focusing on the new principles and recommendation regarding the Board of Directors’ composition and functioning (articles 1 and 2 of the 2020 Code) and taking into consideration the relevant improvement areas identified by the Board itself during its annual self-evaluation.

The results of such assessment are included in the Report tabled to this Meeting.

After that, The Chairman remarked the opportunity for the Company to implement the 2020 Corporate Governance Code principles and recommendations and particularly those set forth in Articles 2 of the 2020 Code, starting identifying ex ante the quantitative and qualitative criteria needed for assessing the independence of the non-executive directors pursuant to recommendation no. 7 of the said article.

After discussion and due consideration, the Board of Directors **RESOLVED**:

- v) to approve the content of the Report tabled to this Meeting;
- vi) to set the quantitative and qualitative criteria needed for assessing the independence of a non-executive director pursuant to art. 2, recommendation 7 of the 2020 Code as follows:
  - a) a commercial, financial or professional relationship, directly or indirectly with the Company or its subsidiaries, or with their executive directors or top management or with a subject who, also together with others through a shareholders' agreement, controls the Company or, if the control is held by a company or another entity, with its executive directors or top management that he or she had in the previous three financial years is to be considered significant if reaches or exceeds the materiality threshold fixed at € 20,000.00;
  - b) the remuneration other than the fixed remuneration for the position held within the board and for the membership in the committees recommended by the 2020 Code or required by law received in the previous three financial years from the Company, one of its subsidiaries or the parent company is to be considered significant if reaches or exceeds the materiality threshold fixed at € 10,000.00 per year.
- vii) to entrust any of the Chairman/CEO, and/or the CFO to carry out, each individually and with full power of signature, any action that may be required and/or linked with the Company's compliance with the 2020 Code; and
- viii) to entrust any of the Chairman/CEO, CFO and/or the Investor Relation Manager to proceed with the publication of any press releases, public announcements, communication or any other action relating to the execution of the above resolutions.

OMISSIS

### **Annex C**

#### **Résumé**

**Monique I.A. Maller** is Managing Partner and Fiscalist since 1991 of Luxfiduciaire S.àrl, an accounting and tax company, advising national and international small and medium-sized companies, based in Luxembourg. She also is Managing Partner since 1991 of Luxfiduciaire Consulting S.àrl, which operates payroll administration and accounting, with its offices in Luxembourg City. She is currently member of the board of directors of several companies mainly busy in Private Asset Management. Before joining Luxfiduciaire, Monique Maller obtained the degree of Tax Adviser by the Chamber of

Commerce/Société de Comptabilité du Grand-Duché de Luxembourg in 1988. She currently lives in Luxembourg.

**LIST OF OFFICES HELD AS AT 31 DECEMBER 2023 IN COMPANIES OTHER THAN DIS**

<b>Offices<sup>10</sup></b>	<b>Company</b>	<b>Type of company<sup>11</sup> (Listed on regulated markets, Financial, Banking, Insurance, Large size<sup>12</sup> or Other)</b>
Member of the Board of Directors	PATTINA S.A. (S.P.F.)	Private Asset Management company, Small Size company
Member of the Board of Directors	MBW INVEST S.A.	Acquisition, Management of real estate, Small Size company
Member of the Board of Directors	LUX-TANK S.A.	Waterway freight transport, Small Size company
Member of the Board of Directors	BOULANGERIE BELLE BOUTIQUE S.A.	Bakery and pastry, Small Size company
Member of the Board of Directors	BIG GAME S.A. (S.P.F.)	Private Asset Management company, Small Size company
Member of the Board of Directors	VALCAP (S.P.F.)	Private Asset Management company, Small size company

<sup>10</sup> Member of the Board of Directors or of the Board of Statutory Auditors.

<sup>11</sup> Please indicate also if part of a Group.

<sup>12</sup> The relevance threshold is represented by revenues of at least Euro 500 million or equivalent in other currencies.

To:

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

25 C, Boulevard Royal

L-2449 Luxembourg

Luxembourg, 14 March 2024

## INDEPENDENCE STATEMENT

I, the undersigned, Tom Loesch, born in Luxembourg on 26 April 1956 and residing professionally at 25 C, Boulevard Royal L-2449 Luxembourg,

### WHEREAS

- E) the board of directors (the "**Board of Directors**") of d'Amico International Shipping S.A., a Luxembourg law governed public limited liability company (*société anonyme*) with registered office in 25 C, Boulevard Royal, L-2449, Luxembourg, and being registered with the Luxembourg Trade and Companies' Register under number B124790 (the "**Company**") in its meeting of 14<sup>th</sup> of March 2024 resolved to propose the re-appointment of the undersigned as independent director of the Company for a fixed term ending at the Company's annual general meeting of shareholders called to approve the Company's financial statements for the financial year ended on 31 December 2026, to be submitted to the annual general meeting of shareholders of the Company to be held on the 23<sup>rd</sup> day of April 2024;
- F) the undersigned is aware of the independence requirements for the acceptance of the office of independent director of the Company established by the Corporate Governance Code issued and approved by the Italian Corporate Governance Committee in January 2020 (the "**Borsa Italiana Code**") to which the Company adheres,

hereby

### DECLARE

- to continue to satisfy the independence requirements established in article 2 (recommendation 7) of the Borsa Italiana Code (please see Annex A herein) and better defined as regards the significance criteria by the Company's Board of Directors meeting held on 14<sup>th</sup> March 2021 (please see Annex B herein);
- to accept the Board of Directors' proposal for re-appointment and, in case of re-appointment by the annual general meeting of shareholders of the Company, to accept the office of independent director of the Company as per the relevant provisions of the Borsa Italiana Code;
- to have the legal capacity to exercise my rights and perform my obligations as a member of the Board of Directors of the Company and not having been banned from acting as director of a company in Luxembourg or abroad;
- to undertake to promptly communicate to the Board of Directors of the Company any change of the present statement;
- to undertake to provide the Company, upon request, with all the appropriate documentation in order to confirm the truth of the present statement.



Please find attached a brief and up to date résumé and list of offices (please see Annex C herein), which I agree to be made available to the shareholders of the Company and to be published in full or in part by the Company on its website.

In witness hereof,

---

Tom Loesch



## Annex A

### **Article 2. of the Borsa Italiana Code**

#### **Composition of the corporate bodies**

##### **Principles**

V. The board of directors is comprised of executive and non-executive directors. All directors ensure professional skills and competence that are appropriate to their tasks.

VI. The number and skills of non-executive directors ensure significant influence in the decision-making process of the board and guarantee an effective monitoring of management. A significant number of non-executive directors is independent.

VII. The company applies diversity criteria, including gender ones, to the composition of the board of directors, ensuring the primary objective of adequate competence and professionalism of its members.

VIII. The control body's composition is appropriate for ensuring the independence and professionalism of its function.

##### **Recommendations**

4. The board of directors defines the delegation of managerial powers and identifies who among the executive directors holds the position of chief executive officer. If the chair is entrusted with the position of chief executive officer or with significant managerial powers, the board of directors explains the reasons for this choice.

5. The number and skills of independent directors are appropriate to the needs of the company and to the well-functioning of the board of directors, as well as to the establishment of board committees. The board of directors includes at least two independent directors, other than the chair. In large companies with concentrated ownership, independent directors account for at least one third of the board. In other large companies, independent directors account for at least half of the board. In large companies, independent directors meet, in the absence of the other directors, on a periodic basis and at least once a year to evaluate the issues deemed of interest to the functioning of the board of directors and to the corporate management.

6. The board of directors assesses the independence of each non-executive director immediately after his or her appointment. The assessment is renewed during the mandate upon the occurrence of circumstances that concern his or her independence and at least once a year. Each non-executive director provides all the elements necessary or useful for the assessment of the board of directors. On the basis of all the information available, the board considers any circumstance that affects or could affect the independence of the director.

**7. The circumstances that jeopardise, or appear to jeopardise, the independence of a director are at least the following:**

- a) if he or she is a significant shareholder of the company;**
- b) if he or she is, or was in the previous three financial years, an executive director or an**

- employee: - of the company, of its subsidiary having strategic relevance or of a company subject to joint control; - of a significant shareholder of the company;**
- c) if he or she has, or had in the previous three financial years, a significant commercial, financial or professional relationship, directly or indirectly (for example through subsidiaries, or through companies of which he or she is an executive director, or as a partner of a professional or a consulting firm): - with the company or its subsidiaries, or with their executive directors or top management; - with a subject who, also together with others through a shareholders' agreement, controls the company; or, if the control is held by a company or another entity, with its executive directors or top management;**
- d) if he or she receives, or received in the previous three financial years, from the company, one of its subsidiaries or the parent company, significant remuneration other than the fixed remuneration for the position held within the board and for the membership in the committees recommended by the Code or required by law;**
- e) if he or she has served on the board for more than nine years, even if not consecutive, of the last twelve years;**
- f) if he or she holds the position of executive director in another company whereby an executive director of the company holds the office of director;**
- g) if he or she is a shareholder, quota-holder or director of a company or other legal entity belonging to the network of the external auditor of the company;**
- h) if he or she is a close relative of a person who is in any of the circumstances set forth in previous letters.**

**The board of directors defines ex ante, at least at the beginning of its mandate, the quantitative and qualitative criteria for assessing the significance of the situations set forth above in letters c) and d). If the director is also a partner in a professional or a consulting firm, the board of directors assesses the significance of the professional relationships that may have an effect on his or her position and role within the professional or the consulting firm and in any event those pertaining to important transactions of the company and the group it heads, even regardless of the quantitative parameters.**

**The chair of the board of directors, who has been nominated for such role according to recommendation 23, can be assessed as independent if none of the circumstances set forth above occurs. If the independent chair is member of the board committees recommended by the Code, such committees are made up in majority of independent directors, other than the chair. The independent chair of the board of directors cannot chair the remuneration committee and the control and risk committee.**

8. The company defines the diversity criteria for the composition of the board of directors and the control body and identifies the most suitable tool for their implementation, taking into account its ownership structures.

At least a third of the board of directors and the control body, where the latter is autonomous, is to be comprised of members of the less represented gender.

Companies adopt measures to promote equal treatment and opportunities among genders within the entire organisation, monitoring their specific implementation.

9. All members of the control body meet the independence requirements set out in recommendation 7 for directors. The independence assessment is carried out, with the timing

and manner provided for by recommendation 6, by the board of directors or by the control body; such an assessment is based on the information provided by each member of the control body.

10. The outcome of the assessments of independence of directors and members of the control body referred to in recommendations 6 and 9 is disclosed to the market immediately after the appointment through a specific press release and, later, in the corporate governance report. In both cases, the outcome of the assessment provides information about: the criteria used for the assessment of the significance of the relationships and, in case of any deviation from the circumstances set forth in recommendation 7, a clear and detailed reason for this choice motivated by the individual situation and characteristics of the director concerned.

## **Annex B**

### **Extract of the relevant resolution of the Company's Board of Directors meeting held on 11<sup>th</sup> March 2021 as confirmed by the Company's Board of Directors meeting held on 14<sup>th</sup> March 2024**

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In relation to the Corporate Governance and Ownership Structure Report of the Company for the financial year 2020 (the “Report”), The Chairman further explained that, in January 2020, Borsa Italiana S.p.A. issued a new version of the Corporate Governance Code (the “2020 Code”), which is required to be applied starting from the first financial year that begins after 31<sup>st</sup> December 2020, with the results of its implementation to be disclosed in 2022, publishing the 2021 corporate governance report.

He informed the Board that, in that respect, an assessment of the provision of the new 2020 Code has been carried out during the past year, with the assistance of the Group’s Legal and Human Resources Department, particularly focusing on the new principles and recommendation regarding the Board of Directors’ composition and functioning (articles 1 and 2 of the 2020 Code) and taking into consideration the relevant improvement areas identified by the Board itself during its annual self-evaluation.

The results of such assessment are included in the Report tabled to this Meeting.

After that, The Chairman remarked the opportunity for the Company to implement the 2020 Corporate Governance Code principles and recommendations and particularly those set forth in Articles 2 of the 2020 Code, starting identifying ex ante the quantitative and qualitative

criteria needed for assessing the independence of the non-executive directors pursuant to recommendation no. 7 of the said article.

After discussion and due consideration, the Board of Directors **RESOLVED**:

- ix) to approve the content of the Report tabled to this Meeting;
- x) to set the quantitative and qualitative criteria needed for assessing the independence of a non-executive director pursuant to art. 2, recommendation 7 of the 2020 Code as follows:
  - a) a commercial, financial or professional relationship, directly or indirectly with the Company or its subsidiaries, or with their executive directors or top management or with a subject who, also together with others through a shareholders' agreement, controls the Company or, if the control is held by a company or another entity, with its executive directors or top management that he or she had in the previous three financial years is to be considered significant if reaches or exceeds the materiality threshold fixed at € 20,000.00;
  - b) the remuneration other than the fixed remuneration for the position held within the board and for the membership in the committees recommended by the 2020 Code or required by law received in the previous three financial years from the Company, one of its subsidiaries or the parent company is to be considered significant if reaches or exceeds the materiality threshold fixed at € 10,000.00 per year.
- xi) to entrust any of the Chairman/CEO, and/or the CFO to carry out, each individually and with full power of signature, any action that may be required and/or linked with the Company's compliance with the 2020 Code; and
- xii) to entrust any of the Chairman/CEO, CFO and/or the Investor Relation Manager to proceed with the publication of any press releases, public announcements, communication or any other action relating to the execution of the above resolutions.

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## **Annex C**

### **Résumé**

**Tom Loesch** was educated at the Aix-Marseille Law Faculty in Aix-en-Provence, the Panthéon-Sorbonne Law Faculty in Paris and at the London School of Economics where he took

several law degrees including at post-graduate level. He registered with the Luxembourg Bar in 1982 and acted since then as a practicing solicitor (avocat) in the Luxembourg firm Loesch & Wolter which following certain cross-border mergers became the Luxembourg office of Linklaters LLP, the London headquartered law firm. In his practice he specialised in corporate, M&A and financial markets (equity) law. In 2012 he retired as an equity partner from Linklaters LLP and started his own law practice. He currently holds several positions as independent director of non-listed companies and as trustee of philanthropic organizations. He currently lives in Luxembourg (Grand Duchy of Luxembourg).

#### LIST OF OFFICES HELD AS AT 31 DECEMBER 2023 IN COMPANIES OTHER THAN DIS

Offices <sup>13</sup>	Company	Type of company <sup>14</sup> (Listed on regulated markets, Financial, Banking, Insurance, Large size <sup>15</sup> or Other)
independent director	AXA CoRE Europe GP S.à r.l.	Regulated AXA REIM real estate fund
independent director	AREF GP S.à r.l.	Regulated AXA REIM real estate fund
independent director	DV III General Partner S.A.	AXA REIM real estate fund in voluntary liquidation
independent director	DV IV General Partner S.A.	AXA REIM real estate fund
independent director	DV V General Partner S.A.	AXA REIM real estate fund
independent director	CNH Industrial Finance Europe S.A.	Financial – part of CNH Industrial N.V.

<sup>13</sup> Member of the Board of Directors or of the Board of Statutory Auditors.

<sup>14</sup> Please indicate also if part of a Group.

<sup>15</sup> The relevance threshold is represented by revenues of at least Euro 500 million or equivalent in other currencies.

independent director	EXOR S.A.	Others – part of EXOR N.V.
independent director	Lingotto Financial Investments SICAV-RAIF	Non-regulated investment fund - – part of EXOR N.V.
independent director	GBL Verwaltung S.A.	Others – Large size- part of GBL
independent director	GBL Energy S.à r. l.	Others – part of GBL
independent director	GBL Finance S.à r.l.	Others – part of GBL
independent director	Miles Capital S.à r.l.	Others – part of GBL
independent director	Oliver Capital S.à r.l.	Others – part of GBL
independent director	Sapiens Capital S.à r.l.	Others – part of GBL
independent director	Arthur Capital S.à.r.l.	Others – part of GBL
independent director	Celeste Capital S.à.r.l.	Others – part of GBL
independent director	Celeste TopCo S.A.	Others – part of GBL
independent director	Jade Capital S.à.r.l.	Others – part of GBL

independent director	Belgian Securities Sàrl	Others – part of GBL
independent director	Immomit S.A.	Others
independent director	Immo Jaspe S.A.	Others
independent director	Dofin S.A.	Others
independent director	Piero S.A.	Others
independent director	Pieter Immo S.A.	Others
independent director	Vertlion S.A.	Others
independent director/ independent member of Audit Committee	Telecom Italia Finance S.A.	Financial – part of TIM S.p.A.
independent director/independent member of Audit Committee	Telecom Italia Capital S.A.	Financial – part of TIM S.p.A.
independent director	Thomson Reuters Finance S.A.	Financial – Large size – part of Thomson Reuters Inc.
independent director	Thomson Reuters Holdings S.A.	Financial – Large size – part of Thomson Reuters Inc.
independent director	WI Holdings S.A.	Others – part of The Woodbridge Company Ltd.

To  
**d'Amico International Shipping S.A.**  
25 C, Boulevard Royal  
L-2449 Luxembourg

Rome, 14 March 2024

## STATEMENT

I, the undersigned Lorenzo d'Amico, born in Rome (Italy) on 14 March 1987 and residing professionally at 35B Corso d'Italia 00198 Rome (Italy),

### WHEREAS

the board of directors (the "**Board of Directors**") of d'Amico International Shipping S.A., a Luxembourg law governed public limited liability company (*société anonyme*) with registered office in 25 C, Boulevard Royal, L-2449, Luxembourg, and being registered with the Luxembourg Trade and Companies' Register under number B124790 (the "**Company**") in its meeting of 14<sup>th</sup> of March 2024 resolved to propose the appointment of the undersigned as director of the Company for a fixed term ending at the Company's annual general meeting of shareholders called to approve the Company's financial statements for the financial year ended on 31 December 2026, to be submitted to the annual general meeting of shareholders of the Company to be held on the 23<sup>rd</sup> of April 2024;

hereby

### DECLARE

- to acknowledge the Board of Directors' proposal and, in case of appointment by the annual general meeting of shareholders of the Company, to accept the office of director of the Company;
- to have the legal capacity to exercise my rights and perform my obligations as a member of the Board of Directors of the Company and not having been banned from acting as director of a company in Luxembourg or abroad;
- to undertake to promptly communicate to the Board of Directors of the Company any change of the present statement;
- to undertake to provide the Company, upon request, with all the appropriate documentation in order to confirm the truth of the present statement.

Please find attached a complete and up to date résumé and list of offices (please see Annex A herein), which I agree to be made available to the shareholders of the Company and to be published in full or in part by the Company on its website.

In witness hereof,

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Lorenzo d'Amico



## Annex A

### Résumé

# Lorenzo d'Amico

**Nationality :** Italian

**Sex:** Male

**Date of Birth:** 14.03.1987

## WORK EXPERIENCE

**Mar 22 - Present**     **d'Amico Società di Navigazione – Rome**  
 Insurance Group Director – Global Operations  
 Responsible for defining, propose and implement a global insurance purchasing strategy. My aim is to protect the Group, its assets and minimise liabilities through the implementation of insurance products and risk management solutions.

**Nov 16 – Feb 22**     **COGEMA S.A.M (being a d'Amico Service Company) – Monaco**  
 Global Operations; Insurance Deputy Manager:

In 2017 (with the scope to assess the introduction of a new ERP system in the Group, involving Operations, Chartering, Accounting and Risk Management departments) - I've got involved in a team project, aiming at redesigning the structure of the Operation department, and align as much as possible processes and procedures of both Dry and Tankers sectors.

Global Operations:

Together with our head of operations Tankers and Dry, I'm leading the Global Operations Dept. Gloal Operations was built during the 2017 project. Its aim is to maximize commercial synergies and optimize efficiencies among the two business units. Global Operations also act as a reference point for Dry and Tankers operations regional managers, and our postfix department (Shipping Control Unit, in Dublin)

Insurance: Deputy – Insurance Manager:

I'm following and participating to the main insurance aspects - among others: renewals (P&I, H&M, K&R, IV, EWR, D&O, E&O....), and have been involved in a number of claims, and key discussions such as trading in Iran

**Jan 15 – Oct 16**     **d'Amico Tankers UK – London/Stamford/Monaco/Singapore**  
 Deputy – Operations Manager:

Operations: Deputy – Operations Manager:

After spending few months in China – Shanghai – following some of the d'Amico vessels drydocks, I was quickly involved in the operations department.

As an operator, I have managed and operated some of our vessels both Tankers and Dry. I have been working from different offices within d'Amico Group: London, Stamford (Connecticut – US), Monaco, and Singapore.

- June 16 – Cambiaso Risso Asia Pte Ltd - Singapore**  
**Apr 19** Board of the Directors (until buy out of the Company)
- Mar 13 – CR Marine & Aviation – London**  
**Dec 14** Insurance Broker  
 Employed in the Marine Team. My duty was to cover hull and machinery insurance risks for luxury yachts. During this period, as I was part of a very young team and was placing risks at Lloyds. I have also touched some hull & machinery risks covers for merchant vessels, and some other auxiliary risks such as luxury cars; Piracy risks; Kidnap & Ransom; Cyber risks; Contingency Covers.
- Sept 12 – Standard P&I Club – London**  
**Dec 12** Trainee in the Standard P&I syndicate claims handling department. I had the chance to see how a P&I club manages claims from an insurer perspective. I also had the chance to work and come across many professionals of the insurance world.
- Oct 10 – d’Amico Società di Navigazione - Rome**  
**June11** Trainee in the Finance department: my experience was split between Rome and Monaco offices. In the Rome office I was involved in the overall finance of the fleet; in the Monaco office in the daily finances of the fleet operations.
- Aug 09 – Cambiaso Risso Marine Insurance Brokers - Genoa**  
**Oct 09** Internship: working mainly on the insurance policies of the d’Amico Group insured vessels.
- Aug 08 - Ifchor Group SA – Lausanne**  
**Oct 08** Trainee shipbroker: Working mainly on the Capesize Chartering Desk.
- Aug 07 – d’Amico Società di Navigazione – Rome/ Monaco**  
**Aug 05** Trainee: Working mainly in the Chartering and Operations departments and in the Security, Quality and Environment Department.  
 I attended some of the company-owned vessels, specifically the oil tanker “Cielo di Napoli”.  
 My training focused on environmental issues, including the following:
- International Convention for the Prevention of Pollution From Ships of 1973 (as modified by the Protocol of 1978)
  - ISO 14001 – 1996
  - Italian Law n. 979 of 1982

## **EDUCATION AND QUALIFICATIONS**

- Sept 11- Cass Business School – London**  
**Aug 12** MSc in Shipping, Trade and Finance
- July 08 – Galbraith’s Shipping Course: A three-week intensive shipping course delivered by professional and**  
**Aug 08** academic lecturers.

- Sept 07 – Link Campus - University of Malta – Rome**  
**May 11** BA International Business Administration  
**Core modules:** Business Administration, Corporate Organisation and Strategy, Corporate Management and Marketing, Management and Logistics, Human Resources Management, Auditing Accounting, Financial Accounting, Quantitative Business Methods, Statistics, Financial Mathematics International Economics, International Corporate Finance, Doing Business in Asia, EU, East EU Private Law, Company Law, International Fiscal Law, International Contract Law  
 Study Case: Analysis of a Nautical Market Strategy: InRizzardi Company (Abstract in English)

## **PROFESSIONAL MEMBERSHIPS**

- May 23- Present** **The NorthStandard Club– Newcastle**  
 Member of the Board and Director
- Jun 21- Present** **Confitarma Giovani – Rome**  
 Member of the Board of Directors – Young Shipowners Group  
 Member of the Cyber Security Committee -
- May 21- Feb 23** **The North Of England – Newcastle**  
 Member of the Board
- Nov 17- Present** **The Strike & Delay Class - London**  
 Member of the Board and Director
- Sept 16 – Present** **Cass Business School – London**  
 Advisory Board Member MSc in Shipping, Trade and Finance
- Mar 16 – Apr 19** **CAMBIASO RISSO ASIA - Singapore**  
 Director: Board Member

## **PRESENTATIONS AND PUBLICATIONS:**

- **May '23** – London – Speaker at the 10<sup>th</sup> City of London Biennial - Costas Grammenos Centre for Shipping, Trade and Finance at Bayes Business School and sponsored by the Maria Tsakos Foundation, the Biennial focused on the theme of 'A Changing World – Adapt to Succeed'. [The Costas Grammenos Centre for Shipping, Trade and Finance holds 10th City of London Biennial | Bayes Business School](#)
- **March '18** – Stamford – Speaker at the CMA (Connecticut Maritime Association): *The Management of Staff*
- **March '17** – Stamford - Speaker at the CMA (Connecticut Maritime Association): *The Big Data Revolution* <https://www.blankrome.com/siteFiles/news//E7C3FAF916778D3097470B99B650536E.pdf>
- **November '16** – London - Speaker at the 8<sup>TH</sup> City of London Biennale – Cass Business School: *New Regulations – Between Concerns and Great Opportunities* <https://www.cass.city.ac.uk/news-and-events/news/2016/november/city-of-london-biennial-meeting-considers-current-geopolitical-challenges>
- **March '16** – Stamford - Speaker at the CMA (Connecticut Maritime Association): *Education Foundation Challenge Competition;*

## INTERESTS AND SKILLS

- Languages: Mother tongue in Italian, fluent in English and French – Basic level in German and Spanish;
- Passion for viticulture: I was involved in the start up and development of the family owned Wine company **Società Agricola “Il Ponte”** (<http://www.agricolailponte.it/>). Today I’m looking after the promotion and sell of our wines.

- Passion for travel and sports in general:

I played football as a professional in a five-a-side team in the Italian League, and I raced ski professional from when I was 12 to 16 years old.

I’ve completed several triathlon races. In 2021 I’ve participated to my first 70.3 Ironman, in Sardegna (Italy).

Today I’m a runner and completed several half marathons, and will participate to the next Milan Marathon (Apr '24)

## LIST OF OFFICES HELD

Offices <sup>16</sup>	Company	Listed on regulated markets, Financial, Banking, Insurance, Large size <sup>17</sup> , d’Amico Group or Other
Member of the Board of Directors	The NorthStandard Club	Insurance – Large Size (not listed)
Member of the Board of Directors	The Strike & Delay Class	Insurance

<sup>16</sup> Member of the Board of Directors or Member of the Board of Statutory Auditors.

<sup>17</sup> The relevance threshold is represented by revenues of at least Euro 500 million (stand alone or on the basis of the consolidated financial statements).

To

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

25 C, Boulevard Royal

L-2449 Luxembourg

Luxembourg, 14 March 2024

## STATEMENT

I, the undersigned Massimiliano della Zonca, born in Rome (Italy) on 25 August 1978 and residing professionally at 56 Rue Charles Martel, Luxembourg, L-2134, Luxembourg,

### WHEREAS

the board of directors (the "**Board of Directors**") of d'Amico International Shipping S.A., a Luxembourg law governed public limited liability company (*société anonyme*) with registered office in 25 C, Boulevard Royal, L-2449, Luxembourg, and being registered with the Luxembourg Trade and Companies' Register under number B124790 (the "**Company**") in its meeting of 14<sup>th</sup> of March 2024 resolved to propose the appointment of the undersigned as director of the Company for a fixed term ending at the Company's annual general meeting of shareholders called to approve the Company's financial statements for the financial year ended on 31 December 2026, to be submitted to the annual general meeting of shareholders of the Company to be held on the 23<sup>rd</sup> of April 2024;

hereby

### DECLARE

- to acknowledge the Board of Directors' proposal and, in case of appointment by the annual general meeting of shareholders of the Company, to accept the office of director of the Company;
- to have the legal capacity to exercise my rights and perform my obligations as a member of the Board of Directors of the Company and not having been banned from acting as director of a company in Luxembourg or abroad;
- to undertake to promptly communicate to the Board of Directors of the Company any change of the present statement;
- to undertake to provide the Company, upon request, with all the appropriate documentation in order to confirm the truth of the present statement.

Please find attached a complete and up to date résumé and list of offices (please see Annex A herein), which I agree to be made available to the shareholders of the Company and to be published in full or in part by the Company on its website.

In witness hereof,

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Massimiliano della Zonca

## Annex A

### Résumé

## Massimiliano della Zonca

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Nationality: Italian  
 Date of Birth: 25 August 1978  
 Professional address: 56, Rue Charles Martel, L-2134 Luxembourg

<u>PROFESSIONAL EXPERIENCE</u>		
January 2022 – Present	<b>Harney Westwood &amp; Riegels SARL (formerly M Partners S.à r.l.)</b>	<b>Luxembourg</b>
	<b>Counsel</b>  Main responsibilities: <ul style="list-style-type: none"> <li>• Advising on and managing complex client transactions and portfolios;</li> <li>• Maintaining strong client and third parties relations;</li> <li>• Independent day-to-day handling of complex legal and corporate matters;</li> <li>• Managing work of junior team members.</li> </ul>	
July 2015 – December 2021	<b>Harney Westwood &amp; Riegels SARL (formerly M Partners S.à r.l.)</b>	<b>Luxembourg</b>
	<b>Senior Associate</b>  Advising on: <ul style="list-style-type: none"> <li>• cross-border restructurings;</li> <li>• fund and corporate finance and refinancing deals;</li> <li>• debt/ private equity instruments;</li> <li>• acquisition and sale of Luxembourg companies;</li> <li>• insolvency;</li> <li>• inbound/ outbound Luxembourg corporate migrations;</li> <li>• liquidations;</li> <li>• wide spectrum of Luxembourg, corporate law issues.</li> </ul>	
October 2014 – June 2015	<b>EF TRUST S.A.</b>	<b>Luxembourg</b>
	<b>Senior Counsel</b>	

	<p>Main responsibilities:</p> <ul style="list-style-type: none"> <li>• review of term-sheets and facility agreements for refinancing and extension of bank loans;</li> <li>• drafting CPs for extension of bank loans;</li> <li>• drafting corporate legal documentation relating to restructurings;</li> <li>• drafting head of terms/MoU for possible joint ventures;</li> <li>• review of joint venture agreements,</li> <li>• liaising with joint venture partners;</li> <li>• co-ordinating drafting corporate legal documentation and assisting on acquisitions and disposals;</li> <li>• dealing with legal aspects of tenants' insolvencies;</li> <li>• assisting on corporate matters relating to real estate development projects;</li> <li>• co-ordinating and drafting corporate legal documentation for incorporations, liquidations, capital increases, in-kind contributions, share premium contributions;</li> <li>• co-ordinating incorporation of companies in various jurisdictions;</li> <li>• drafting corporate legal documentation for conversion of shares, ALPECs, CPECs;</li> <li>• review of corporate legal documentation for approval of annual accounts;</li> <li>• ensuring compliance with mandatory filings with the Registre de Commerce et des Sociétés;</li> <li>• drafting and review of asset management agreements, letting mandates, intra-group loan agreements, claim assignment agreements, build-to-suit agreements, lease agreements, domiciliation and services agreements, NDAs, Non-Circumvention Agreements;</li> <li>• liaising with authorities, banks, notaries, asset managers, legal and tax advisors;</li> <li>• putting in place legal procedures and compliance tables;</li> <li>• assisting on double tax treaty passport application;</li> <li>• assisting on AIFM marketing license applications;</li> <li>• dealing with KYC requests;</li> <li>• supporting on FATCA identification of companies.</li> </ul>	
<p>October 2009 – September 2014</p>	<p><b>Marcol European Services S.à r.l.</b></p>	<p><b>Luxembourg</b></p>
	<p><b>Senior Counsel</b></p> <p>Main responsibilities:</p> <ul style="list-style-type: none"> <li>• managing the existing legal team overseeing all transactions and activities carried out on behalf of the Group companies;</li> <li>• developing and implementing policies and procedures within the legal team and the Company;</li> </ul>	

	<ul style="list-style-type: none"> <li>• supporting the Management on Group restructuring and its Luxembourg direct tax consequences;</li> <li>• review of the term-sheets for facilities` renewals and /or restructurings;</li> <li>• advising on corporate legal issues, facility compliance and corporate tax related issues;</li> <li>• proactive identification of legal issues affecting the business;</li> <li>• drafting and review of board/shareholders minutes, board/shareholders resolutions and other corporate legal documentation, loan agreements and shareholders agreements;</li> <li>• co-ordinating and preparing board meetings;</li> <li>• advising on the preparation and submission to notaries of documentation in relation to change of name, change of articles of association, transfer of shares, amendment to share capital;</li> <li>• preparing all statutory forms with the Registre de Commerce et des Sociétés;</li> <li>• preparing contracts, agreements and reports;</li> <li>• tracking and checking documents (legislation, legal validity, legal binding, compliance);</li> <li>• liaising with authorities, notaries, asset managers, legal and tax advisors.</li> </ul>	
<b>March 2007 – September 2009</b>	<b>Marcol European Services S.à r.l.</b>	<b>Luxembourg</b>
	<b>Lawyer – Legal team</b>  Main responsibilities: <ul style="list-style-type: none"> <li>• drafting corporate legal documentation;</li> <li>• co-ordinating board and shareholders meetings;</li> <li>• drafting and reviewing of corporate charters;</li> <li>• establishment and domiciliation of Luxembourg companies;</li> <li>• compliance with Luxembourg corporate law;</li> <li>• maintaining statutory registers;</li> <li>• liquidation of Luxembourg companies.</li> </ul>	
<b>November 2004 – February 2007</b>	<b>Nunziante Magrone Studio Legale Associato</b>	<b>Rome</b>
	<b>Associate – Corporate Law department</b>  Main responsibilities: <u>Finance:</u> <ul style="list-style-type: none"> <li>• due diligence re. loan agreements involving national and international borrowers;</li> </ul>	



	<ul style="list-style-type: none"> <li>• advising to foreign investors on Italian Securities Regulation and corporate matters;</li> <li>• liaising with Italian Regulators.</li> </ul> <p><u>Corporate:</u></p> <ul style="list-style-type: none"> <li>• legal opinions re. directors' liability, conflict of interest and termination of board of directors under Italian law;</li> <li>• counselling in minority shareholders' actions;</li> <li>• attendance to shareholders general meetings;</li> <li>• setting up of public and private limited liability companies in Italy;</li> <li>• drafting and negotiating of: shareholders agreements, resolutions re. extraordinary corporate actions, shareholders meeting minutes and resolutions;</li> <li>• corporate litigations.</li> </ul> <p><u>M&amp;A:</u></p> <ul style="list-style-type: none"> <li>• drafting and negotiating of documentation related to M&amp;A transactions, share purchase and transfer of business agreements;</li> <li>• due-diligence activity.</li> </ul>
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<u>PROFESSIONAL QUALIFICATIONS AND EDUCATION</u>		
<b>July 2015</b>	Registered on List IV of the Luxembourg Bar.	Luxembourg
<b>July 2010</b>	Diploma in International Taxation.	Luxembourg
<b>February 2010</b>	Diploma in Luxembourg VAT.	Luxembourg
<b>February 2008</b>	Qualification as Italian lawyer ( <i>Avvocato</i> ) – Bar of Rome, Italy.	Rome
<b>2004</b>	Course on European Community Law by ERA (Academy of European Law in Trier, Germany).	Trier
<b>1998/2004</b>	LA SAPIENZA UNIVERSITY OF ROME, Faculty of Law Laurea (LL.B.) (110/110 <i>cum laude</i> , equivalent to first class mark)	Rome
<b>1998</b>	LA SAPIENZA UNIVERSITY OF ROME, Faculty of Law. Internship at the Civil Law Department.	Rome
<b>1997</b>	LICEO CLASSICO MAMELI, (58/60), Rome, Italy High School – Classical studies (equivalent to Baccalaureate)	Rome

<u>EXTRA CURRICULUM ACTIVITIES</u>	
<b>April 2017 – Present</b>	Member of the Board of Directors of the Luxembourg Maritime Cluster.
<b>March 2009 - Present</b>	Member of the Board of Directors of d’Amico International S.A.
<b>November 2004 - February 2007</b>	Organization of social events among the major International Law Firms in Rome. Organizing, co-ordinating, networking, establishing and maintaining strong relationship with partners and associates.
<b>January / March 2004</b>	Internship at the legal office of d’Amico Società di Navigazione: drafting specific contracts, liaising with insurance companies.
<b>August 2000 - December 2001</b>	Franchisee of a McDonald’s Restaurant, Via Tiburtina 515, Rome, Italy and sole manager of the company managing the restaurant.
<b>August / November 1998</b>	Internship at Ifchor S.A. in Lausanne (Switzerland). Activities in maritime brokerage and chartering.

<b>Languages</b>	Italian: mother tongue; English: fluent; French: upper intermediate level.
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#### LIST OF OFFICES HELD

<b>Offices<sup>18</sup></b>	<b>Company</b>	<b>Listed on regulated markets, Financial, Banking, Insurance, Large size<sup>19</sup>, d’Amico Group or Other</b>
Member of the Board of Directors	d’Amico International S.A.	d’Amico Group
Member of the Board of Directors	Mohawk International Holdings S.à r.l.	Large size
Member of the Board of Directors	Mohawk Global Investments S.à r.l.	Large size
Member of the Board of Directors	Mohawk International (Europe) S.à r.l.	Large size
Member of the Board of Directors	Mohawk International Financing S.à r.l.	Large size

<sup>18</sup> Member of the Board of Directors or Member of the Board of Statutory Auditors.

<sup>19</sup> The relevance threshold is represented by revenues of at least Euro 500 million (stand alone or on the basis of the consolidated financial statements).

Member of the Board of Directors	Mohawk Luxembourg Pacific S.à r.l.	Large size
Member of the Board of Directors	Eaglefin S.A.	Other
Member of the Board of Directors	Donza S.A.	Other
Member of the Board of Directors	Mohawk Capital Finance S.à r.l.	Other
Member of the Board of Directors	Mohawk Capital Luxembourg S.à r.l.	Other
Member of the Board of Directors	Mohawk Global Financing S.à r.l.	Other
Member of the Board of Directors	Mohawk Global Holdings S.à r.l.	Other
Member of the Board of Directors	Mohawk Operations Luxembourg S.à r.l.	Other
Member of the Board of Directors	International Flooring Systems S.à r.l.	Other
Member of the Board of Directors	IVC Luxembourg S.à r.l.	Other
Member of the Board of Directors	Brandenburg Properties S.à r.l.	Other
Member of the Board of Directors	Brandenburg Realty Opco 1 S.à r.l.	Other
Member of the Board of Directors	Brandenburg Realty Property 1 S.à r.l.	Other
Member of the Board of Directors	Brandenburg Realty Property 4 S.à r.l.	Other
Member of the Board of Directors	Brandenburg Realty Property 6 S.à r.l.	Other
Member of the Board of Directors	Brandenburg Realty Property 7 S.à r.l.	Other
Member of the Board of Directors	Brandenburg Realty Property 8 S.à r.l.	Other
Member of the Board of Directors	Brandenburg Realty Property 9 S.à r.l.	Other
Member of the Board of Directors	Brandenburg Realty Property 10 S.à r.l.	Other

To  
**d'Amico International Shipping S.A.**  
25 C, Boulevard Royal  
L-2449 Luxembourg

Rome, 14 March 2024

## STATEMENT

I, the undersigned Antonia d'Amico, born in Rome (Italy) on 30 January 1988 and residing professionally at 35B Corso d'Italia 00198 Rome, Italy,

### WHEREAS

the board of directors (the "**Board of Directors**") of d'Amico International Shipping S.A., a Luxembourg law governed public limited liability company (*société anonyme*) with registered office in 25 C, Boulevard Royal, L-2449, Luxembourg, and being registered with the Luxembourg Trade and Companies' Register under number B124790 (the "**Company**") in its meeting of 14<sup>th</sup> of March 2024 resolved to propose the appointment of the undersigned as director of the Company for a fixed term ending at the Company's annual general meeting of shareholders called to approve the Company's financial statements for the financial year ended on 31 December 2026, to be submitted to the annual general meeting of shareholders of the Company to be held on the 23<sup>rd</sup> of April 2024;

hereby

### DECLARE

- to acknowledge the Board of Directors' proposal and, in case of appointment by the annual general meeting of shareholders of the Company, to accept the office of director of the Company;
- to have the legal capacity to exercise my rights and perform my obligations as a member of the Board of Directors of the Company and not having been banned from acting as director of a company in Luxembourg or abroad;
- to undertake to promptly communicate to the Board of Directors of the Company any change of the present statement;
- to undertake to provide the Company, upon request, with all the appropriate documentation in order to confirm the truth of the present statement.

Please find attached a complete and up to date résumé and list of offices (please see Annex A herein), which I agree to be made available to the shareholders of the Company and to be published in full or in part by the Company on its website.

In witness hereof,

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Antonia d'Amico

## Annex A

### Résumé

#### **Antonia d'Amico**

My experience in shipping started in 2009 when I joined d'Amico Società di Navigazione in the headquarters in Rome. Today the Group operates worldwide and employs over 250 people ashore. There are two main core area of business: the Dry bulk carriers and the Tanker vessels. The main offices are in Rome, Genoa, London, Dublin, Monaco, New York, Mumbai and Singapore.

After my start in the Health, Quality, Safety and Environmental department, where I had the opportunity to have a clear knowledge and understanding of the daily life of a ship along with all the certifications and regulations required by the international authorities, I then joined the London office, where we mostly focused on chartering activities for the tanker department, along with Singapore and New York offices. After London, I moved to Singapore to follow DIS (d'Amico International Shipping S.A.) commercial activities in the Pacific region. In 2013 we started our latest "New Building" project where we ordered 22 newbuildings Eco-ships tankers from South Korea and Vietnam shipyards. It was a unique opportunity for me to dive into the shipbuilding domain, having the chance to spend some time at Hyundai Mipo Dockyard where I was following, along with our team of naval engineers, the main steps of ship building.

From August 2014 until August 2017, I held the role of General Manager for the Tanker department in Singapore. I relocated to the London office where I have spent two years as General Manager for the Tanker department. In August 2019 I have moved back to Singapore with the same role.

In April 2021, with the creation of the ESG department, I took the position of Group ESG director in Rome, the headquarter of the Group.

#### Key Skills

Team Player - my daily activity evolves around my colleagues. In Singapore we were a group of about 50 people, all from different backgrounds and areas of expertise. My role was to connect the Singapore office to the main Offices in Europe. Similarly, now that I am heading the ESG department, my role is to liaise with all the different departments of the Group regarding activities related to the ESG matters and regulatory framework.

#### Employment History

Sept. 2009 – Oct. 2010: HSQE dept. (Rome)  
Oct. 2010 – July 2014 Chartering dept. (London - Singapore)  
August 2014 – August 2017: Tankers General Manager (Singapore)  
September 2017 – July 2019: Tankers General Manager (UK)  
August 2019 – August 2023: Tankers General Manager (Singapore)  
April 2021 – Present: Group ESG director (relocated to Rome in Sept. 2023)

List of offices held in companies other than d'Amico International Shipping

- Member of the Board of Directors of d'Amico Ship Management S.r.l. since October 25<sup>th</sup>, 2023;
- Member of the Board of Directors of Ishima Pte. Ltd. since November 6<sup>th</sup>, 2015;
- Member of the Board of Directors of d'Amico Tankers d.a.c. since February 6<sup>th</sup>, 2018;
- Member of the Board of Directors of d'Amico Shipping Singapore Pte. Ltd. since September 8<sup>th</sup>, 2015;
- Member of the Council of Intertanko (International Association of Independent Tanker Owners) representing Ishima Pte. Ltd. Since May 2020.

Academic Qualifications

2002 – 2006 International Baccalaureat Diploma (IB) from St. Stephens School in Rome.

2016 –2017 Master of Business and Administration (MBA) from Nanyang Technological University Singapore

Personal

Fluent in 4 languages: Italian, English, French and Portuguese.

**LIST OF OFFICES HELD**

Offices <sup>20</sup>	Company	Listed on regulated markets, Financial, Banking, Insurance, Large size <sup>21</sup> , d'Amico Group or Other
Member of the Board of Director	d'Amico Ship Management S.r.l.	d'Amico Group
Member of the Board of Director	Ishima Pte. Ltd.	d'Amico Group
Member of the Board of Director	d'Amico Tankers d.a.c.	d'Amico Group
Member of the Board of Director	d'Amico Shipping Singapore Pte. Ltd.	d'Amico Group

<sup>20</sup> Member of the Board of Directors or Member of the Board of Statutory Auditors.

<sup>21</sup> The relevance threshold is represented by revenues of at least Euro 500 million (stand alone or on the basis of the consolidated financial statements).



Member of the Council representing Ishima Pte. Ltd.	Intertanko	Other
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