

Current report 07/2016

Date: 16.11.2016

RESOLUTIONS ADOPTED ON THE ANNUAL GENERAL MEETING OF KDM SHIPPING PUBLIC LIMITED (THE “COMPANY”) HELD ON 16 NOVEMBER, 2016

KDM Shipping Public Limited (the “Company”) informs that all resolutions of the Annual General Meeting of the Company which was held on 16 November 2016 at the conference room “Boardroom” of Hyatt Regency Kiev at 5, Alla Tarasova Street, 01001, Kiev, Ukraine at 10 a.m. (EEST) (the “General Meeting”), were adopted substantially in the wording as proposed in current report No 06/2016 published on 24 October 2016.

In accordance with the provisions of the law of 24 May 2011 implementing the Directive 2007/36 EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders of listed companies, we hereby inform you that the following resolutions were adopted during the General Meeting:

- (i) After consideration of the consolidated audited financial statements of the Company for the year ended 31 December 2015, the reports of the directors and the auditors for the same periods, the shareholders accepted and approved the consolidated audited financial statements of the Company for the year ended 31 December 2015.
- (ii) That Mr. Kostiantyn Molodkovets was hereby re-elected as the Director of the Company.
- (iii) That Mr. Denys Molodkovets was hereby re-elected as the Director of the Company.
- (iv) Having considered the Remuneration Report of the Board of Directors, the remuneration of the members of the Board of Directors was fixed as follows:
 - (i) Mr. Kostiantyn Molodkovets - USD 15,000 per year;
 - (ii) Mr. Denys Molodkovets - USD 13,000 per year.
- (v) That the reappointment of KPMG Limited as the independent auditors of the Company was hereby approved and the Board of Directors was hereby authorized to fix the remuneration of KPMG Limited.
- (vi) That the recommendations of the Board of Directors that dividends for the year ended 31 December 2015 will not be paid and that the profit for the respective year is retained.

Legal grounds: art. 56 Sections 1 and 6 of the Polish Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies of 29 July 2005 (as amended), in conjunction with Cyprus Companies Law Cap. 113 (as amended)