

Current report 08/2015

Date: 25.08.2015

RESOLUTIONS ADOPTED ON THE ANNUAL GENERAL MEETING OF KDM SHIPPING PUBLIC LIMITED (THE “COMPANY”) HELD ON 25 AUGUST, 2015

KDM Shipping Public Limited (the “Company”) informs that all resolutions of the Annual General Meeting of the Company which was held on 25 August 2015 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 07/2015 published on 31 July 2015.

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 2014, 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 2014.
- (ii) Having considered the notice of resignation of Mr. Mykhailo Chubai, the shareholders resolved to accept the resignation of Mr. Mykhailo Chubai from the position of non-executive Director with effect as of the date of the Annual General Meeting.
- (iii) Having considered the notice of resignation of Mr. Konstantin Anisimov, the shareholders resolved to accept the resignation of Mr. Konstantin Anisimov from the position of Director with effect as of the date of the Annual General Meeting.
- (iv) That Mr. Kostiantyn Molodkovets was hereby re-elected as the Director of the Company.
- (v) That Mr. Denys Molodkovets was hereby re-elected as the Director of the Company.
- (vi) Having considered the letters of acceptance of Mr. Kostiantyn Molodkovets and Mr. Denys Molodkovets, the shareholders approved the new composition of Remuneration Committee of the Company with effect as of the date of the Annual General Meeting:
 - (i) Mr. Kostiantyn Molodkovets – Head of Committee; and
 - (ii) Mr. Denys Molodkovets – Member of Committee.
- (vii) Having considered the letters of acceptance of Mr. Denys Molodkovets and Mr. Kostiantyn Molodkovets, the shareholders approved the new composition of Audit Committee of the Company with effect as of the date of the Annual General Meeting:
 - (i) Mr. Denys Molodkovets – Head of Committee; and
 - (ii) Mr. Kostiantyn Molodkovets – Member of Committee.
- (viii) 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.
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- (ix) 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.
 - (x) That the recommendations of the Board of Directors that dividends for the year ended 31 December 2012, the year ended 31 December 2013 and the year ended 31 December 2014 will not be paid and that the profits for the respective years are retained be and is hereby ratified.

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)