

DRAFT RESOLUTIONS WHICH WILL BE PROPOSED AT ANNUAL GENERAL MEETING OF KDM SHIPPING PUBLIC LIMITED (THE “COMPANY”) TO BE HELD ON 16 NOVEMBER 2016

ORDINARY RESOLUTIONS

RESOLUTION No. 1

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 period, the shareholders hereby accept and approve the consolidated audited financial statements of the Company for the year ended 31 December 2015.

RESOLUTION No. 2

That Mr. Kostiantyn Molodkovets be and is hereby re-elected as the Director of the Company.

RESOLUTION No. 3

That Mr. Denys Molodkovets be and is hereby re-elected as the Director of the Company.

RESOLUTION No. 4

Having considered the Remuneration Report of the Board of Directors, the shareholders hereby resolve to fix the remuneration of the members of the Board of Directors for the new one-year mandate, which shall terminate on the date of the annual general meeting of shareholders to be held in 2017 as follows:

- (i) Mr. Kostiantyn Molodkovets - USD 15,000 per year; and
- (ii) Mr. Denys Molodkovets - USD 13,000 per year.

RESOLUTION No. 5

That the reappointment of KPMG Limited as the independent auditors of the Company in Cyprus be and is hereby approved and the Board of Directors be and is hereby authorized to fix remuneration of KPMG Limited.

RESOLUTION No. 6

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 be and is hereby ratified.