

Current report 08/2014

Date: 24.06.2014

RESOLUTIONS ADOPTED ON THE ANNUAL GENERAL MEETING OF KDM SHIPPING PUBLIC LIMITED (THE “COMPANY”) HELD ON 24 JUNE, 2014

KDM Shipping Public Limited (the “Company”) informs that all resolutions of the Annual General Meeting of the Company which was held on 24 June 2014 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 07/2014 published on 30 May 2014.

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 financial statements of the Company for the year ended 31 December 2012 and the year ended 31 December 2013, the reports of the directors and the auditors for the same periods, the shareholders hereby accepted and approved the financial statements of the Company for the year ended 31 December 2012 and the year ended 31 December 2013.
- (ii) 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;
 - (iii) Mr. Mykhailo Chubai - USD 10,000 per year; and
 - (iv) Mr. Konstantin Anisimov - USD 10,000 per year.
- (iii) That the reappointment of KPMG Limited as the independent auditors of the Company in Cyprus was hereby approved and the Board of Directors was hereby authorized to fix the remuneration of KPMG Limited.
- (iv) That the recommendations of the Board of Directors that dividends for the year ended 31 December 2012 and the year ended 31 December 2013 will not be paid and that the profits for the respective years are retained be and is hereby ratified.
- (v) That Mr. Kostiantyn Molodkovets was hereby re-elected as the Director of the Company.
- (vi) That Mr. Denys Molodkovets was hereby re-elected as the Director of the Company.
- (vii) That Mr. Mykhailo Chubai was hereby re-elected as the Director of the Company.
- (viii) That Mr. Konstantin Anisimov was hereby re-elected as the Director of the Company.

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)