

# KDM SHIPPING PUBLIC LIMITED

(the “Company”)

## FORM OF PROXY FOR ANNUAL GENERAL MEETING

I/We ....., of ....., with I.D. No./Registration Number/Passport Number ....., being shareholder/s of KDM SHIPPING PUBLIC LIMITED (the “Company”) as of the Record Date as indicated in the Notice of the Annual General Meeting of the Company, eligible to vote from .....(*insert total number*) ordinary shares of the Company, hereby appoint the Chairman of the Meeting *or instead of him/her* (see note 1 below) Mr./Ms. .... with I.D. No./ Passport Number ..... from .....as my/our proxy to represent me/us at the Annual General Meeting of the Company to be held at conference room “Boardroom” of Hyatt Regency Kiev at 5 Alla Tarasova street, 01001, Kiev, Ukraine at 10 a.m. (EEST) on 24 June 2014 and at any adjournment of the meeting. The proxy is authorized to participate on my/our behalf at the Annual General Meeting of the Company, to sign the list of attendance and to vote on my/our behalf ..... (*insert number of shares*) shares *or* all shares\* as follows:

\* *delete as appropriate*

### ORDINARY RESOLUTIONS

	FOR	AGAINST	ABSTAIN	COMMENTS
1. 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 shareholder hereby accept and approve the financial statements of the Company for the year ended 31 December 2012 and the year ended 31 December 2013.				
2. 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 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.				
3. 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 is hereby authorized to fix remuneration of KPMG Limited.				
4. 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.				

**ORDINARY RESOLUTIONS**

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

FOR	AGAINST	ABSTAIN	COMMENTS

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

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7. That Mr. Mykhailo Chubai be and is hereby re-elected as the Director of the Company.

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8. That Mr. Konstantin Anisimov be and is hereby re-elected as the Director of the Company.

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9. Any other business.

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Date: .....2014

Signature(s): .....

Communication details of shareholder Tel..... Fax.....

Communication details of proxy Tel..... Fax.....

**Notes:**

1. **Every member has the right to appoint some other person or company of their choice, who need not be a member, to attend and act on their behalf at the meeting.** If you wish to appoint a person other than the Chairman of the Meeting then insert his/her name and delete the words "the Chairman of the Meeting or instead of him".
2. Please insert an 'X' in either the 'FOR' or 'AGAINST' or "ABSTAIN" box. If both boxes are left blank the proxy will vote or abstain as he/she thinks fit.
3. Please insert any comments, instructions or filling of objection to proxy in "COMMENTS" box.
4. Please insert number of shares next to "X" if you would like to split your vote or vote only from limited number of shares.
5. In the case of a corporation, the form of proxy should be completed under its common seal or under the hand of an officer, attorney or other person duly authorised.
6. A proxy need not also be a member of the Company.
7. This form of proxy shall be deemed to confer authority on the proxy to vote as he or she thinks fit on any amendment of a resolution put to the meeting. To be valid, this form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be delivered:
  - (a) in hard copy by mail, courier or in person to the Company at 6a Pirogova street, 01030 Kiev, Ukraine, Attention: Ms. Kateryna Badiaieva; or
  - (b) by fax to +380 44 569 47 16, Attention: Ms. Kateryna Badiaieva; or
  - (c) electronically by an e-mail message with the document attached in PDF format to the following email address: K.Badiaieva@kdmshipping.com;
 not later than 5 pm EEST/4 pm CEST 23 June 2014.

In addition, the proxy should present the instrument appoint a proxy in original at the Annual General Meeting.

8. This form of proxy confers discretionary authority in respect of amendments to matters identified in the notice of meeting or other matters that may come before the meeting.

The return of this form of proxy will not prevent a member from attending the meeting and voting in person if he/she so wishes.