

DRAFT RESOLUTIONS WHICH WILL BE PROPOSED AT ANNUAL GENERAL MEETING OF KDM SHIPPING PUBLIC LIMITED (THE “COMPANY”) TO BE HELD ON 24 JUNE 2014

ORDINARY RESOLUTIONS

RESOLUTION No. 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.

RESOLUTION No. 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.

RESOLUTION No. 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.

RESOLUTION No. 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.

RESOLUTION No. 5

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

RESOLUTION No. 6

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

RESOLUTION No. 7

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

RESOLUTION No. 8

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