

DRAFT RESOLUTIONS WHICH WILL BE PROPOSED AT ANNUAL GENERAL MEETING OF KDM SHIPPING PUBLIC LIMITED (THE “COMPANY”) TO BE HELD ON 25 AUGUST 2015

ORDINARY RESOLUTIONS

RESOLUTION No. 1

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 hereby accept and approve the consolidated audited financial statements of the Company for the year ended 31 December 2014.

RESOLUTION No. 2

Having considered the notice of resignation of Mr. Mykhailo Chubai, the shareholders hereby resolve 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.

RESOLUTION No. 3

Having considered the notice of resignation of Mr. Konstantin Anisimov, the shareholders hereby resolve to accept the resignation of Mr. Konstantin Anisimov from the position of Director with effect as of the date of the Annual General Meeting.

RESOLUTION No. 4

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

RESOLUTION No. 5

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

RESOLUTION No. 6

Having considered the letters of acceptance of Mr. Kostiantyn Molodkovets and Mr. Denys Molodkovets, the shareholders hereby approve 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.

RESOLUTION No. 7

Having considered the letters of acceptance of Mr. Denys Molodkovets and Mr. Kostiantyn Molodkovets, the shareholders hereby approve 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.

RESOLUTION No. 8

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 2016 as follows:

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

RESOLUTION No. 9

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. 10

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.