

d'Amico International Shipping S.A.

Société Anonyme

Registered office: 25 C, boulevard Royal, L-2449 Luxembourg,

R.C.S. Luxembourg: B – 124.790

Share capital: US\$ 149,949,907 divided in 149,949,907 ordinary shares without nominal value

(hereinafter, the “**Company**”)

CONVENING NOTICE OF THE

ANNUAL GENERAL MEETING OF SHAREHOLDERS

to the holders of shares with Common Code 029069751 and ISIN Code LU 0290697514,

The annual general meeting of the shareholders of the Company (hereinafter, the “Meeting”) will be held at hotel Le Royal, 12, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, on March 30th, 2010, at 11.00 a.m., to discuss and resolve on the following:

Agenda

- I. Consideration of the reports of the Board of Directors and the auditor on the annual accounts of the Company at December 31st, 2009;*
- II. Consideration and approval of the consolidated annual accounts of the Company at December 31st, 2009 and the statutory annual accounts of the Company at December 31st, 2009;*
- III. Approval of the allocation of results for the 2009 financial year;*
- IV. Discharge to the members of the Board of Directors of the Company for the financial year ended on December 31st, 2009;*
- V. Approval of Directors' fees (tantièmes);*
- VI. Appointment of the external independent auditor.*

The Meeting shall validly deliberate regardless the percentage of the Company's corporate capital being represented. Resolutions shall be adopted by a simple majority of the votes cast by the shareholders present or represented at the Meeting.

In order to attend the Meeting, shareholders who are not personally registered in d'Amico International Shipping S.A. share register and who hold their shares through a commercial bank, broker, dealer, custodian, trust company, accountholder, professional securities depository, financial institution or other qualified intermediary (hereinafter, the “**Intermediary**”) must request and obtain from such Intermediary, a blocking certificate for their d'Amico International Shipping S.A. shares dated no later than 25 March 2010.

Such blocking certificate must clearly and precisely indicate the complete name of the owner of the d'Amico International Shipping S.A. shares, the number of shares being blocked, the blocking date which must be no later than 25 March 2010 (5:00 p.m. Luxembourg time) and the statement that such d'Amico International Shipping S.A. shares are blocked until the close of the Shareholders' Meeting convened on March 30th, 2010.

Shareholders who are not personally registered in d'Amico International Shipping S.A. share register are invited to transmit by any means of communication allowing for the transmission of a written text a copy of their blocking certificate to BGL BNP Paribas (formerly named Fortis Banque Luxembourg and thereafter named BGL Société Anonyme) with copy to the Company and instruct the Intermediary who handles the management of their shares to do so.

Shareholders present or represented are requested to bring a copy of the blocking certificate to the Meeting in order to present it to the board of the Meeting.

Intermediaries who handle the management of the d'Amico International Shipping S.A. shares shall ensure that the copy of the blocking certificates be deposited at BGL BNP Paribas, mandated by d'Amico International Shipping S.A. to such effect, by no later than 5:00 p.m. Luxembourg time on March 25th, 2010.

Shareholders who are not personally registered in d'Amico International Shipping S.A.'s share register may also vote by proxy or by ballot paper.

To such effect, they must instruct the Intermediary who handles the management of the d'Amico International Shipping S.A. shares by using the proxy form or the ballot paper form (see hereafter).

Intermediaries shall ensure that the copy of the signed and dated proxy forms with vote instructions, accompanied by the blocking certificates, be deposited at BGL BNP Paribas in its capacity as duly mandated agent of d'Amico International Shipping S.A. to such effect, with copy to the Company by no later than 5:00 p.m. Luxembourg time on March 25th, 2010. Beneficial owners of shares held through an Intermediary are urged to confirm the deadline for receipt of their proxy forms with vote instructions by such Intermediary to ensure onward their delivery to BGL BNP Paribas in its capacity as duly mandated agent of the Company by the relevant deadline.

Shareholders acknowledge that by sending their proxy forms with their voting instructions and blocking their shares with the relevant Intermediary they will be deemed to consent to having the relevant Intermediary, including but not limited to Euroclear and Clearstream, provide all details concerning their identity to BGL BNP Paribas and to the Company.

Shareholders need not to be present at the Meeting in person.

In accordance with article 22 of the articles of association, a shareholder may act at the Meeting by appointing another person who need not to be a shareholder himself subject to the production of the original of the executed proxy to the Meeting in order to present it to the board of the Meeting

Alternatively, in accordance with article 25 of the articles of association, a shareholder may cast his vote by a ballot paper ("*formulaire*").

Relevant proxy forms and/or ballot papers forms ("*formulaires*") may be obtained, free of charge, at the registered office of the Company, on the Company's website www.damicointernationalshipping.com (hereinafter, the "Website") or at BGL BNP Paribas.

Shares so deposited or held will not be released until the earlier of the conclusion of the Meeting (or, if applicable, any adjournment of such Meeting).

Confirmation of attendance to the meeting, either in person or through a proxyholder and delivery of proxies may be effected by fax (or any other permissible means as described in the Company's articles of association) to BGL BNP Paribas in its capacity of duly mandated agent of the Company with copy to the Company no later than 5:00 p.m. Luxembourg time on March 25th, 2010 while delivery of the ballot papers ("*formulaires*") may be effected either by hand with acknowledgment of receipt, by registered post, by special courier service using an internationally recognised courier company at the registered office of the Company or by fax at the fax number of the registered office of the Company with copy to BGL BNP Paribas no later than 5:00 p.m. Luxembourg time on March 29th, 2010, subject to the receiving of the related blocking certificate by no later than 5:00 p.m. Luxembourg time on March 25th, 2010.

In fully compliance with the laws and regulations in force and applicable to the Company, the report of the Board of Directors on the agenda of the Meeting as well as the required supporting documentation, are deposited and available to the public at the Company's registered office, at *Borsa Italiana S.p.A.* (www.borsaitaliana.it) and at Société de la Bourse de Luxembourg S.A. in its quality of O.A.M. being also posted on the Website.

Shareholders may obtain a copy of the notice and the relevant documentation at their own expense at the above addresses.

The contact details of the Company are as follows:

Company

d'Amico International Shipping S.A.

25 C, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg

Fax: + 352 26 26 24 54

Attention:

Mr. Marco FIORI, C.E.O.

Mrs. Anna Franchin, Investor Relations Manager

The details of the centralising bank mandated by the Company are as follows:

BGL BNP Paribas

50, avenue John F. Kennedy, L-2951 Luxembourg, Grand Duchy of Luxembourg

Fax: + 352 42 42 28 87

Attention: Listing and Agency Administration

The Board of Directors of d'Amico International Shipping S.A.

Luxembourg, 12 March 2010.