

DIAMOND S SHIPPING INC.
CONFLICTS COMMITTEE CHARTER
(THE “CHARTER”)

(ADOPTED EFFECTIVE AS OF MARCH 18, 2020)

Purposes

The Conflicts Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Diamond S Shipping Inc. (the “**Company**”):

1. reviews and evaluates any actual or potential Related Party Transaction (as defined below) that the Board refers, or that is otherwise referred by any other means, to the Committee for consideration;
2. determines whether any such Related Party Transaction referred to it would be fair and reasonable to the Company, and recommends to the Board action to be taken with respect to the matter; and
3. performs such other related functions as the Board may refer to the Committee from time to time.

As used in this Charter, the term “**Related Party Transaction**” has the meaning set forth in the Corporate Governance Guidelines of the Company.

Composition

Size. The size of the Committee will be determined by the Board, subject to any requirements or limitations in the Company’s articles of incorporation or bylaws.

Qualifications. Each Committee member must satisfy the applicable independence requirements set forth in the rules of the New York Stock Exchange (“**NYSE**”), subject to any exemptions and phase-in period provided by NYSE rules, and Rule 10C-1 of the Exchange Act and must qualify as a “non-employee director” within the meaning of Rule 16b-3(d)(3) under the Exchange Act.

Selection. The Board selects Committee members, including to fill member vacancies following the resignation or removal of a Committee member, based on recommendations of the Nominating and Governance Committee. The Board may select a Committee chairperson from among the Committee’s members (the “**Committee Chair**”).

Resignation and Removal. Each Committee member will serve at the pleasure of the Board for such term as the Board may decide or until such Committee member is no longer a Board member. A Committee member may resign from the Committee upon written notice to the Board. Resignation from the Committee does not automatically resign the member from the Board.

Authority and Responsibilities

1. Review of Related Party Transactions. The Committee will (a) review and evaluate the terms and conditions and determine the advisability of any Related Party Transaction referred to it by the Company’s Compliance Officer or any other officer or that the Committee becomes aware of as a result of its Annual Review (as defined below) or through any other means, (b) negotiate the terms and conditions of any Related Party Transaction and, if the Committee deems appropriate, approve the execution and delivery of documents in connection

therewith and/or (c) recommend to the Board what action, if any, should be taken by the Board with respect to any Related Party Transaction.

2. Annual Review of Directors and Executive Officers. The Committee will conduct an annual review (“**Annual Review**”) of certain family and business relationships and activities of the directors and executive officers of the Company in accordance with the Company’s Corporate Governance Guidelines to assess whether they constitute a Related Party Transaction that would be subject to the Committee’s review.
3. Committee Reports to the Board. The Committee will report its activities regularly to the Board in such manner and at such times as the Committee and the Board deem appropriate.
4. Management and Advisors. The Committee is authorized and empowered, in the name and on behalf of the Company, to (a) seek the assistance and advice of the management, personnel and other resources of the Company and (b) retain such legal counsel, financial advisors, accounting firms and such consultants, agents and similar advisors (the “**Advisors**”) as may be deemed appropriate, in the sole discretion of the Committee, to assist the Committee in its evaluation and negotiation of a Related Party Transaction and related activities.
5. Other Delegated Duties or Responsibilities. The Committee will perform any other duties or responsibilities delegated to the Committee by the Board from time to time that are consistent with this Charter, NYSE rules, the Company’s articles of incorporation and bylaws and applicable laws, rules and regulations.

Meetings

The Committee will meet as frequently as necessary to carry out its responsibilities under the Charter. The Committee Chair, if one is appointed, or else any other Committee member, will, in consultation with the other members of the Committee and appropriate officers of, and legal counsel to, the Company, establish the agenda for each Committee meeting. Any Committee member may submit items to be included on the agenda. Committee members may also raise subjects that are not on the agenda at any meeting. Any Committee member may call a meeting of the Committee at any time. A majority of the number of Committee members selected by the Board will constitute a quorum for conducting business at a meeting of the Committee. The act of a majority of Committee members present at a Committee meeting at which a quorum is in attendance will be the act of the Committee, unless a greater number is required by law, the Company’s articles of incorporation or its bylaws. The Committee Chair (if one is appointed) will supervise the conduct of the meetings and will have other responsibilities, which the Committee may designate from time to time.

The Committee may request any officer or employee of the Company, or any representative of the Company’s internal or outside legal counsel or other advisors, to attend a meeting or to meet with any members or representatives of the Committee.

Any Committee member shall be excused from and not participate in any meetings or portions thereof to permit the remaining members of the Committee to deliberate and/or act on any matter in which such member has a conflict of interest or in which such member’s participation is otherwise not appropriate, either because such member is nominated by a shareholder of the Company that has an interest in the applicable Related Party Transaction under consideration or otherwise; provided, that such member’s absence will not destroy the quorum for the meeting. The Committee may act by unanimous written consent.

Delegation

Except as otherwise provided in the Company's articles of incorporation or bylaws or in a resolution of the Board, the Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

Resources and Authority

The Committee will have appropriate resources and authority to discharge its responsibilities, including, without limitation, appropriate funding in such amount as the Committee deems necessary, to compensate any Advisors retained by the Committee, and to pay any other ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties, and will have the authority to investigate any matter brought to its attention within the scope of its duties. The Committee will have the sole authority to retain and terminate any such Advisors and the sole authority to set the fees and other retention terms of such Advisors.

Annual Review

At least annually, the Committee will review the Charter with the Board and recommend any changes to the Board and evaluate its performance against the requirements of the Charter and review this evaluation with the Board.