

LORENZO SHIPPING CORPORATION
Computation of Public Ownership as of 12/31/2017

| | |
|--|------------------|
| Number of Issued Shares (Common Shares) | 555,652,251 |
| Less: Number of Treasury Shares (if any) | <u>1,010,000</u> |

Number of Outstanding Shares (Common Shares) **554,642,251**

Less:

| | <u>% to total I/O Shares</u> | <u>Number of Shares</u> | |
|---|----------------------------------|-----------------------------|--------------------|
| Directors | | | |
| Julio O. Sy, Sr. | | | |
| Direct | | | |
| Indirect (thru _____) | 7.71% | 42,744,511 | |
| Deogracias Vistan | | | |
| Direct | 0.00% | 3,750 | |
| Indirect (thru _____) | | | |
| Michael Escaler | | | |
| Direct | 0.04% | 241,250 | |
| Indirect (thru _____) | | | |
| Doris Teresa M. Ho | | | |
| Direct | 0.00% | 1 | |
| Indirect (thru _____) | | | |
| Antony Louis Marden | | | |
| Direct | 0.00% | 1 | |
| Indirect (thru _____) | | | |
| Rene Buenaventura | | | |
| Direct | 0.00% | 1,000 | |
| Indirect (thru _____) | | | |
| Edgardo A. Bautista | | | |
| Direct | | | |
| Indirect (thru _____) | 0.00% | 1,000 | |
| Sub-total | | 42,991,513 | |
| Officers | | | |
| Arsenio Cabrera, Corporate Secretary | | | |
| Direct | 0.01% | 30,000 | |
| Indirect (thru _____) | | | |
| Jay R. Olivarez, Chief Operating Officer | | | |
| Direct | 0.00% | - | |
| Indirect (thru _____) | | | |
| Romualdo L. Bea, Chief Finance Officer | | | |
| Direct | 0.00% | - | |
| Indirect (thru _____) | | | |
| Roland J. Portes, VP-Operations | | | |
| Direct | 0.00% | - | |
| Indirect (thru _____) | | | |
| Edralin Manapsal, VP-Marketing & Compliance Officer | | | |
| Direct | 0.00% | - | |
| Indirect (thru _____) | | | |
| Agnes N. Domingo , Chief Audit Executive | | | |
| Direct | 0.00% | - | |
| Indirect (thru _____) | | | |
| Sub-total | | 30,000 | |
| Principal Stockholders | | | |
| National Marine Corporation | | | |
| Direct | 49.86% | 276,520,756 | |
| Indirect (c/o PCD Nominee Corporation) | 18.50% | 102,628,805 | 379,149,561 |
| Pioneer Insurance | | | |
| Direct | 0.00% | - | |
| Indirect (c/o PCD Nominee Corporation) | 13.31% | 73,832,800 | 73,832,800 |
| Sub-total | | 452,982,361 | |
| Affiliates: | 0.00% | - | |
| Sub-total | | - | |
| Others: | 0.00% | - | |
| Sub-total | | - | <u>496,003,874</u> |

Total Number of Shares Owned by the Public **58,638,377**

PUBLIC OWNERSHIP PERCENTAGE

Total Number of Shares Owned by the Public
Total Issued and Outstanding Shares

| | |
|---------------------------|---------------|
| 58,638,377 shares | <u>10.57%</u> |
| <u>554,642,251 shares</u> | |

Required Public Ownership % =

/
 Complied

Not Complied

(Please check (/) the appropriate box)

| | | |
|----------------------------------|---|--|
| Number of Issued and Outstanding | = | <input type="text" value="554,642,251"/> |
| Number of Outstanding Shares | = | <input type="text" value="554,642,251"/> |
| Number of Treasury Shares | = | <input type="text" value="1,010,000"/> |
| Number of Listed Shares | = | <input type="text" value="555,652,251"/> |
| Number of Foreign-Owned Shares | = | <input type="text" value="2,720,002"/> |
| Foreign Ownership Level (%) | = | <input type="text" value="0.49%"/> |
| Foreign Ownership Limit (%) | = | <input type="text" value="40.00%"/> |

Note: Observe the same cutt-off date