LORENZO SHIPPING CORPORATION Computation of Public Ownership as of 2/28/2019

Number of Issued Shares (Common Shares)
Less: Number of Treasury Shares (if any)

555,652,251 1,010,000

Number of Outstanding Shares (Common Shares) Less:

554,642,251

Direct Indirect (thru Direct Di	Less:	% to total I/O Shares	Number of Shares	
Direct	Directors			
Indirect (thru	Julio O. Sy, Sr.			
Deogracias Vistan Direct Direct Indirect (thru)	Direct			
Direct	Indirect (thru)	7.71%	42,744,511	
Indirect (thru)	Deogracias Vistan			
Michael Escaler	Direct	0.00%	3,750	
Direct	Indirect (thru)			
Indirect (thru) Doris Teresa M. Ho	Michael Escaler			
Doris Teresa M. Ho Direct Indirect (thru) Antony Louis Marden Direct Indirect (thru) Rene Buenaventura Direct Indirect (thru) Reynold John B.Madamba # 1,000 Indirect (thru) Reynold John B.Madamba # 2,991,513 # 2,991,513 # 2,991,513	Direct	0.04%	241,250	
Direct				
Indirect (thru) Antony Louis Marden Direct				
Antony Louis Marden		0.00%	1	
Direct				
Indirect (thru) Rene Buenaventura Direct Dir	-		_	
Rene Buenaventura Direct		0.00%	1	
Direct	(
Indirect (thru) Reynold John B.Madamba Direct		0.000/	4.000	
Reynold John B.Madamba		0.00%	1,000	
Direct				
Indirect (thru) Sub-total				
Sub-total 42,991,513 Officers Arsenio Cabrera, Corporate Secretary		0.00%	1,000	
Arsenio Cabrera, Corporate Secretary			42,991,513	
Arsenio Cabrera, Corporate Secretary	Officers			
Direct Indirect (thru) Roland J. Portes, VP-Operations Direct 0.00% - Indirect (thru) Agnes N. Domingo , Chief Audit Executive Direct 0.00% - Indirect (thru) Eric R. Cortes, Compliance Officer 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 - Sub-total - 496,003,874				
Roland J. Portes, VP-Operations Direct Dir		0.01%	30,000	
Direct Indirect (thru) Agnes N. Domingo , Chief Audit Executive Direct Indirect (thru)	Indirect (thru)			
Indirect (thru) Agnes N. Domingo , Chief Audit Executive Direct 0.00% - Indirect (thru) Eric R. Cortes, Compliance Officer Direct 0.00% - Indirect (thru) Sub-total 30,000 30,000	Roland J. Portes, VP-Operations			
Agnes N. Domingo , Chief Audit Executive	Direct	0.00%	-	
Direct	Indirect (thru)			
Indirect (thru) Eric R. Cortes, Compliance Officer 0.00% - Indirect (thru) Sub-total 30,000 Principal Stockholders 30,000	Agnes N. Domingo, Chief Audit Executive			
Eric R. Cortes, Compliance Officer		0.00%	-	
Direct 1ndirect (thru) 30,000 - 30,000				
Indirect (thru) Sub-total 30,000				
Sub-total 30,000 Principal Stockholders National Marine Corporation Direct Indirect (c/o PCD Nominee Corporation) 18.50% 102,628,805 379,149,561 Pioneer Insurance 0.00% - - 101 102,628,805 379,149,561 102,628,805 102,628,805 102,628,805 102,628,805		0.00%	-	
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 0.00% - Direct 0.00% - - Indirect (c/o PCD Nominee Corporation) 13.31% 73,832,800 73,832,800 Sub-total 452,982,361 - - Sub-total - - - Others: 0.00% - - Sub-total - 496,003,874	,			
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	Sub-total		30,000	
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	Principal Stockholders			
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% - Indirect - Indirect	•			
Indirect (c/o PCD Nominee Corporation) 18.50% 102,628,805 379,149,561 Pioneer Insurance	•	40.969/	276 520 756	
Pioneer Insurance				370 1/0 561
Direct 0.00% -	·	10.5076	102,020,003	37 9, 149,301
Indirect (c/o PCD Nominee Corporation) 13.31% 73,832,800 73,832,800 Sub-total 452,982,361 - Sub-total - - Others: 0.00% - Sub-total - 496,003,874		0.00%	_	
Sub-total 452,982,361 Affiliates: 0.00% - Sub-total - Others: 0.00% - Sub-total - 496,003,874			73 832 800	73 832 800
Sub-total - Others: 0.00% - Sub-total - 496,003,874	·	10.0170		70,002,000
Sub-total - Others: 0.00% - Sub-total - 496,003,874	Affiliates:	0.00%	-	
Sub-total - 496,003,874		0.0070	-	
Sub-total - 496,003,874	Others:	0.00%	-	
Total Number of Shares Owned by the Public 58,638,377		2.30,0	-	496,003,874
	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 10.57% 554,642,251 shares Required Public Ownership % = 10% I Complied Not Complied (Please check (/) the appropriate box)

Number of Issued and Outstanding=554,642,251Number of Outstanding Shares=554,642,251Number of Treasury Shares=1,010,000Number of Listed Shares=555,652,251Number of Foreign-Owned Shares=1,457,502Foreign Ownership Level (%)=0.26%

Foreign Ownership Limit (%)

Note: Observe the same cutt-off date

40.00%