

LEGAL NOTICE
IN THE MATTER OF THE COMPANIES ACT 1981
and
IN THE MATTER OF
INDEPENDENT TANKERS CORPORATION LIMITED
(“COMPANY”)

NOTICE IS HEREBY GIVEN, pursuant to Section 46(1) of the Companies Act 1981, that the Company proposes to reduce its issued share capital from US\$22,447,549.80 to US\$748,251.66 by cancelling the paid-up capital of the Company to the extent of US\$0.29 on each of the issued shares of par value US\$0.30 in the share capital of the Company as at the Effective Date (the **“Capital Reduction”**).

Subject to the approval of the members of the Company at the special general meeting of the Company to be held on **20 September 2013** it is intended that the Capital Reduction will take effect on 30 September 2013 at 12 p.m. Bermuda time or such other time as may be determined by the directors of the Company (the **“Effective Date”**).

Dated this 10th day of September 2013, at Hamilton, Bermuda.

MJM LIMITED

Attorneys for the Company