



NOTICE

Pursuant to Chapter 363 The Securities Industries Act s98(1)

APD LIMITED (“the Company”)

The Board of APD Limited wishes to notify the public that it received on the 1st day of May, A.D. 2019 the resignation of Mr. Michael J. Maura, Jr. Chief Executive Officer and President of the Company. The board has accepted his resignation with an effective date on 1st July 2019.

The Board extends sincere gratitude to Mr. Maura for over 10 years of leadership, dedication and many invaluable contributions to the Company and the Maritime community and wish him every success.

The Board also takes this opportunity to announce the promotion of Mr. Dion O. Bethell from the position of Vice President to President of the Company as at 1st July 2019. The Board expresses its full confidence in Mr. Bethell in this new role.

The Chairman
APD Limited
Arawak Cay
Nassau, The Bahamas