

Subscription Form

CC Bulk Carriers' Investors Limited
2, Methonis Street
Nicosia 1070
Cyprus

Dear Sirs,

I hereby apply to subscribe to the Share Capital of the Company as presented in the Prospectus which I have carefully read and fully understand. I confirm that I have sufficient knowledge and experience in financial, business and shipping matters to be capable of evaluating the merits and risks of this investment which is not immediately marketable and which I could afford to lose by adverse fortune.

I wish to purchase _____ Ordinary Shares at US\$ Dollars
_____ per share for a total amount invested of US\$ Dollars

Acceptance of the above subscription constitutes an agreement between the Company and the undersigned in accordance with the terms of the said Prospectus of which the present Subscription Form is an integral part, and the terms of the Memorandum and Articles of Association of the Company, and whereby:

- a) The undersigned irrevocably undertakes and pledges that he holds the above amount of funds in readily transferable funds fully set aside for this investment and that upon first written demand of the Company he will immediately transfer the said amount to the account of the Company at the Escrow Bank (see Trustee Agreement).
- b) The Company will without delay advise the undersigned of its acceptance or rejection of his application for subscription, in full or in part and at its sole discretion.
- c) The Company will deliver to subscribers or their successors (or other designated parties) one or several share certificates representing the shares purchased and paid for, upon receipt in the Company's Escrow Bank account of the funds called by the Company under the present agreement, provided that that the minimum aggregate subscription amount is posted with the Company's Escrow Bank Account e.g. one fourth of the capital being sought plus relevant operating capital e.g. United States

Dollars Three Million Nine Hundred Thousand (\$3.900.000) in total (on or before the Closing Date of the Offering).

d) Should the total amount committed for subscription not reach the minimum subscription amount on the Closing Date, all subscription funds will be returned to their subscribers. Closing Date may be extended by resolution of the Board of Directors of the Company.

e) This agreement will be governed by the laws of the Republic of Cyprus.

The shares for which I have subscribed should be issued in the name of

Place & Date _____

Signature _____

Name _____

Address _____

City _____

Country _____

Tel/Fax _____

Email _____