

HELLENIC CARRIERS LIMITED

FORM OF PROXY

I/We: (full name) of (address)
 being a member of HELLENIC CARRIERS LIMITED hereby appoint

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or, failing him, the Chairman of the meeting (note 3) as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at the Piraeus Marine Club, 51 Akti Miaouli, Piraeus 185 36, Greece on Wednesday 12th May, 2010 at 11:00 am local time or at every adjournment thereof. I/We request such proxy to vote on the following resolutions as indicated below:

If this appointment is one of multiple appointments, please tick this box

Ordinary Resolutions	FOR	AGAINST	WITHHOLD	DISCRETIONARY
1. THAT the Company's accounts and the reports of the Directors and Auditors for the year ended 31 December 2009 be approved and adopted.				
2. THAT Elpida Kyriakopoulou, who was appointed as a Director by the Directors on 29.10.2009 pursuant to Article 33 of the Articles of Association of the Company, be elected as a Director of the Company.				
3. THAT Graham Stanley Roberts, being eligible for re-election, be re-elected as a Director of the Company.				
4. THAT Charlotte Maria Ypatia Stratos, being eligible for re-election, be re-elected as a Director of the Company.				
5. THAT Ernst & Young be reappointed as Auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and that their remuneration be fixed by the Directors.				
6. THAT the payment of a dividend of GBP 0.0247 per ordinary share in the share capital of the Company for the year ended 31 December 2009 be approved.				
Special Resolution				
7. THAT , pursuant to Article 3.16 of the Articles of Association of the Company, the Board of Directors be granted a general authority to issue further shares in the share capital of the Company at their sole discretion and without reference to pre-emption rights, by way of general mandate. The general mandate hereby granted shall expire at the conclusion of the next annual general meeting of the Company and shall be limited to a total amount of shares not exceeding 50% of the number of shares of the Company in issue as at the date the general mandate is granted.				

If by an individual:

Signed:

Dated:2010

If for and on behalf of a corporation:

Signed by:

for and on behalf of:

Position:

Dated:2010

NOTES:

1. Please indicate with an 'X' in the appropriate boxes how you wish the proxy to vote. The proxy will exercise his/he discretion as to how he/she votes or whether she abstains from voting:
 - a. on any resolution referred to above if no instruction is given in respect of that resolution; and
 - b. on any business or resolution considered at the meeting other than the resolutions referred to above.
2. The Withhold option is provided to enable you to abstain on any particular resolution. It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of the votes "For" and "Against" a resolution.
3. If you wish to appoint someone other than the Chairman of the meeting as your proxy please insert their name. If you insert no name then you will have appointed the Chairman of the meeting as your proxy. A proxy need not be a member of the Company.
4. To be valid, the instrument and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be received by **Capita Registrars, 12 Castle Street, St Helier, Jersey, JE2 3RT**, not later than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll, before the time appointed for taking the poll and, in default, the instrument shall not be treated as valid.
5. Where the member is a corporation this form must be under its common seal, executed as a deed or signed by an attorney or duly authorised officer of the corporation.
6. In the case of joint holders only one need sign this form, but the names of the other joint holders should be shown in the space provided. The vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. Seniority will be determined by the order in which the names of the holders appear in the register of members in respect of the joint holding.
7. Completion of this form will not prevent you from subsequently attending and voting at the meeting in person, in which case any votes cast by the proxy will be excluded.
8. To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you) in the appropriate boxes. If you do not indicate the number of shares to which the appointment relates the proxy will act on your full voting entitlement. Please also indicate, by ticking the box provided on the form, if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
9. Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such a power or authority) must be included with the proxy form.
10. CREST members who wish to appoint a proxy or proxies by using the CREST electronic appointment service may do so by following the instruction set out in the notes to the Notice of the Annual General Meeting.
11. For details of how to change your proxy instruction or revoke your proxy appointment see the notes to the Notice of the AGM.