



Whistleblower policy

Introduction

We are committed to conducting our business ethically, in accordance with the applicable laws and regulations and our own Code of Conduct. This so-called Whistleblower Policy encourages reporting, via appropriate channels, of a suspicion of wrongdoing or irregularities.

The purpose of this policy is to ensure that all matters that can potentially harm the reputation of (subsidiaries of) Damen Shipyards and/or the public interest, will be reported and properly dealt with, in accordance with the applicable laws and regulations. Damen encourages both employees and business partners to come forward and express possible concerns of wrongdoing, enabling Damen to investigate.

This policy applies to all Damen Shipyards companies and employees worldwide, including temporary workers and contractors, volunteers and interns.

Other stakeholders of Damen, such as joint ventures, agents, customers and suppliers are also eligible to address possible Damen-related concerns of wrongdoing or irregularities towards Damen Shipyards Group.

This policy is applicable in addition to any local HR grievance procedure that might be incorporated in the labour conditions. Possible irregularities regarding employees' individual interests should, indeed, be primarily addressed through locally applicable grievance procedures. Please contact your superior or the Managing Director for more information.

The policy is effective as of 1 July 2016 and provides guidelines on:

- What is meant by a (work related) 'irregularity'?
- How to acquire advice regarding a possible irregularity?
- In which way and to whom should a concern be reported?
- The follow up of a report, and
- How will employees reporting an irregularity be protected?

What is meant by wrongdoing or an irregularity?

- Any (potential) breach of Damen Shipyards' Code of Conduct, corporate policy or other rules and regulations
- Any (potential) public health or environmental hazard
- Any (potential) personal safety risk
- Irregularities that might directly or indirectly harm the operations of Damen Shipyards Group and/or its good name or brand image
- Other irregularities that might potentially affect the public interest

Any of the above matters can be reported, internally or externally, if based on reasonable grounds.

Information, advice and support

Prior to deciding whether you will actually report a concern of wrongdoing or irregularity, you have the option to consult the Damen Shipyards Group Compliance Officer in confidence and/or to acquire support via:

Email Compliance@damen.com
Post P.O. Box 1
4200 AA Gorinchem
The Netherlands

Damen encourages you to collect advice internally, in order to obtain the best possible support. Should this, however, not be possible, you have the possibility to gather external advice from the Huis van Klokkenluiders, afdeling advies via www.adviespuntklokkenluiders.nl.

Reporting a concern

How to report a concern internally

Depending on the gravity and the extent of the wrongdoing or irregularity, and of the persons involved, it is up to you to decide with whom you will report this. You have a number of options for this, which we will explain hereunder.

Damen encourages you to discuss possible wrongdoings or irregularities with your superior first – if possible. We believe that candid communication in our organisation is the basis of a sound working environment. We ask you to provide all details of the possible wrongdoing or irregularity to your superior or Managing Director (nature, time and place as well as the persons concerned) and, if possible, to include supporting evidence.

You also have the option to directly contact the Damen Shipyards Compliance Officer – which if you wish can also be done anonymously – via:

Email Compliance@damen.com
Post P.O. Box 1
4200 AA Gorinchem
The Netherlands

If the wrongdoing or irregularity relates to the Compliance Officer or the Executive Board, you can report to the Audit Committee.

Email auditcommittee@damen.com

How to report a concern externally

If a similar wrongdoing or irregularity which has been reported earlier, in your view did not lead to timely, adequate corrective action – or if an internal report is not possible – you can report to an External Counsel via:

Email damenwhistleblower@wlaws.com

Follow up and confidentiality

The local Managing Director, the Compliance Officer or the Audit Committee or the External Counsel will record the reported concern, including the reporting date and details.

Any genuine bona fide report will be followed up by an investigation. The nature and size of the investigation will depend on the circumstances (such as the nature of the potential breach and whether or not the report provides enough information to conduct an investigation). If a report is not made anonymously, the reporting individual will be heard in the framework of the investigation and will have the opportunity to respond to the investigation report and the points of view. The reporting individual will be involved in, and/or be informed about the progress and outcome of the investigation. The Compliance Officer will report on the findings of the investigation to the Executive Board or to the Audit Committee if the Executive Committee is involved.

In case it is necessary, professional and independent external investigators will be called in.

All reports will be handled in strict confidentiality.

The identity of employees reporting a concern shall be kept confidential and shall not be communicated without the employee's permission. The employee is also expected to maintain confidentiality regarding his or her report and the identity of persons involved in such a report or in the subsequent investigation. Only with prior permission of the Compliance Officer can information be provided to third parties or other employees.

Protection for employees reporting a concern

Damen takes all misconduct seriously and everyone should feel free to report any wrongdoing or irregularity as described herein. Damen shall not dismiss, discharge, demote, suspend or in any way harass the employee who has reported a concern in good faith. Concrete measures to prevent any harassment will be discussed when the wrongdoing is reported.

This also applies to any employee who cooperates in good faith with the subsequent investigation, even if the investigation does not confirm the wrongdoing or irregularity.

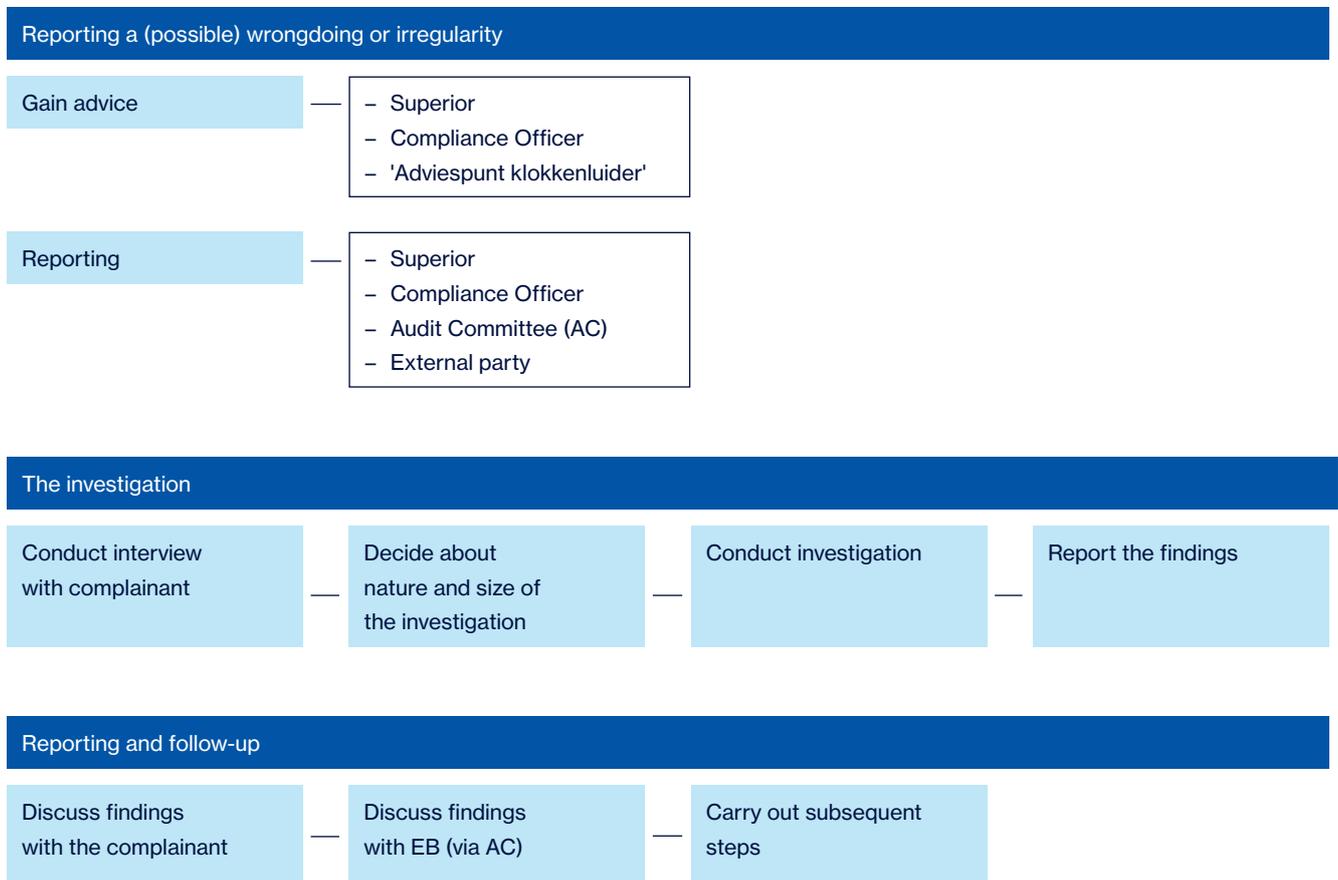
When an employee files a report, this will be appreciated and stimulated, but this does not necessarily mean that (s)he obtains immunity if (s)he has been involved in a breach of the Code of Conduct or other rules and regulations.

When you do, however, experience any harassment, you can report this to your superior or the Compliance Officer, who will subsequently take action. You can file a request for an internal investigation into harassment. If need be, possible other persons involved will be protected also.

Appendix

Depending on the gravity and the extent of the wrongdoing or irregularity, and of the persons involved, it is up to you to decide with whom you will report this. The Whistleblower Policy is summarised in the flow chart.

Whistleblower Policy Flow chart



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