



## DAMEN SHIPYARDS GROUP

# CORE VALUES AND BUSINESS PRINCIPLES



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At Damen we stand for the following:

- We are proud to work for Damen and operate as one family.
- Teamwork is key to success.
- We are committed to our work and show our professionalism every day.
- We trust our colleagues and partners and are open about what we do and how we do it.
- We show integrity and responsibility in our behavior.
- We give safety our highest priority.
- We have respect for our customers, employees, suppliers, other stakeholders and the environment.
- And we have fun!

These Core Values drive us to be the best at what we do; they guide us in doing business and set the business standard for our operations.

### CODE OF CONDUCT

Damen companies and their employees will conduct their business in accordance with the Core Values and the Business Principles referenced below. It is the responsibility of every Damen employee individually and each Group company collectively to live up to our Core Values and Business Principles.

Damen expects its business partners to adhere to Core Values and Business Principles consistent with its own.

## DAMEN ADHERES TO THE FOLLOWING BUSINESS PRINCIPLES

### 1 OBEYING THE LAW

Damen companies and their employees must obey the laws and regulations of the countries in which they operate.

### 2 COMMUNITY AT LARGE

Damen will conduct its activities in a socially responsible manner, respecting its employees and other stakeholders. Damen will give proper regard to health, safety and the environment.

Damen companies are encouraged to support the community in which they operate and are to offer their employees the opportunity to play an active role in society while respecting their responsibilities towards Damen.

### 3 EMPLOYEES - WORK ENVIRONMENT - HEALTH AND SAFETY

Damen is committed to providing an attractive working environment for its employees.

- Damen promotes equal opportunities for employees.
- Damen will not tolerate harassment of any kind.
- Damen provides safe and healthy working conditions in order to prevent harm to the health of all employees and other stakeholders. Damen therefore requires its employees to comply with health and safety regulations.
- Damen will not make use of any form of forced, compulsory and/or child labor.
- Damen recognizes the right for employees to establish or join an employee organisation of their choice (including trade unions), as well as the right to be represented by such organisation.
- Damen employees are expected to apply high ethical standards.

### 4 COMMUNICATION

Damen will assure open and clear communication between employees and management on all aspects of the working environment. All communication should take place in a fair manner respecting the integrity of Damen companies and their employees.

### 5 BUSINESS INTEGRITY

Damen will not allow bribery and/or any other forms of unethical business practice in its companies or by its employees. No employee may receive, make, offer, promise or authorize any payment or gift which is, or may be construed as being a bribe.

Damen companies and their employees will make sure not to cooperate, be it directly or indirectly, in money laundering, fraud and/or financing of terrorism.

All business transactions and payments shall be accurately and completely recorded in accordance with Damen's accounting principles, and local laws and may be subject to audit.

Damen companies and their employees must comply with export and import controls in the countries where Damen conducts business, and (economic and humanitarian) sanctions that may apply to their business activities.

### 6 COMPETITION

Damen supports the principles of free enterprise and fair competition. Damen does not tolerate violation of competition laws.

Damen companies and their employees will conduct their operations in accordance with the principles of fair competition and all applicable competition laws.

### 7 CONFLICT OF INTEREST

Employees should avoid conflicts of interests between their private dealings and their responsibilities towards Damen.

Prior approval by management is required for the fulfillment of private functions that may interfere adversely with the interests of a Damen company. Damen Group companies do not participate in or support political parties. Damen Group companies do not make any payments or donations to political parties or their institutions, agencies or representatives. Damen does not facilitate political donations by employee action committees.

### 8 SAFEGUARDING INFORMATION AND ASSETS

Damen recognizes and respects the importance of protecting personal data.

Damen has developed valuable intellectual property rights, including patents, trademarks, copyrighted works, and trade secrets (e.g. confidential technical or business information), which employees have a responsibility to protect. The transfer thereof is subject to the prior management approval.

Therefore, unless otherwise directed, employees should not disseminate privileged Damen information beyond limits established in the normal course of fulfilling their job role/description. Releasing such information outside this scope will require prior approval from the employee's relevant manager.