



Disclosure Policy and Guidelines

January 2010

Revision 1

TABLE OF CONTENTS

	Page
I DISCLOSURE POLICY AND GUIDELINES.....	3
A. Material Information	3
B. Disclosure of material, non-public information.....	3
C. Authorized spokespersons.....	3
D. Analyst reports.....	4
E. Quiet periods	4

I. DISCLOSURE POLICY AND PROCEDURES

This policy covers disclosure to the investment community, the press and other audiences. The purpose of this policy is to govern the disclosure of material, non-public information in a manner designed to provide broad, non-exclusionary distribution of information so that the public has equal access to the information. The purpose of the policy is also to ensure that Dockwise complies with applicable laws and regulations.

A. Material Information

Any information concerning the Company is considered material if there is a substantial likelihood that a reasonable investor would consider it important in determining whether to buy, sell or hold, or engage in other transactions concerning the company's securities. Although not intended to be a comprehensive list, the following are examples of information that could be material depending on its scale and magnitude:

- Quarterly or annual earnings or operational results or projections
- Mergers, acquisitions, joint ventures, investments or divestitures, or other changes in company assets.
- Management changes
- Dividend payments or share buyback programs
- Public or private sale of additional securities
- Stock splits
- Contract awards or cancellations
- Emergency situations relating to cargoes or vessels
- Major litigation pending or threatened
- Change in auditors and agreements/disagreements with auditors

B. Disclosure of material, non-public information

Disclosures of material, non-public information must be coordinated with the Investor Relations Department and shall be made in one or more of the following methods:

- A press release which is distributed in a manner designed to ensure wide dissemination
- A conference call and/or webcast or other meeting that is designed to provide broad, non-exclusionary distribution of the information to the public and to which the public has been provided adequate notice of the call or meeting and reasonable means for accessing it
- Any other means, which is deemed to provide broad, non-exclusionary distribution of information to the public in a manner satisfying the requirements of supervising authorities related to Oslo Stock Exchange or Dutch Supervising Authorities for Financial Markets (AFM)
- Any combination of the foregoing methods

C. Authorized spokespersons

Only the following authorized spokespersons may discuss material information with the institutional and individual investment community

- Chief Executive Officer
- Chief Financial Officer
- Vice President, Investor Relations

Other employees may be designated by any of the above-authorized spokespersons for a limited, specific communication only, including but not limited to an investor conference, a group meeting or a one-on-one meeting. Following the occurrence of the limited, specific communication, the employee's designation shall expire.

Employees and Company representatives (other than the above authorized spokespersons) receiving any inquiries from the investment community/public shall not respond to such inquiries other than to refer the inquirer to the Investor Relations Department at +31 76 5484 116 or +31 651 314 952.

Disclosures of material, non-public information to audiences other than the investment community, including the press, shall be consistent with disclosures to the investment community and shall be discussed only by one or more of the following:

- Chief Executive Officer
- Chief Financial Officer
- Chief Commercial Officer
- Chief Operating Officer
- Vice President, Marketing
- Vice President, Investor Relations

Any disclosure of material non-public information by an authorized spokesperson, which is made in advance of the public announcement of such information, shall only be made pursuant to an appropriate confidentiality arrangement or to a person who owes a duty of trust and confidence to the company, such as an attorney, investment banker or accountant retained by the company.

D. Analyst reports

Draft analysts' reports and financial models may be reviewed and commented upon only by the authorized spokespersons for disclosures to the investment community. Company comments on these drafts will be limited to the following:

- Corrections of inaccurate historical public information;
- Deviations from information and projections the company has publicly issued, specifying, without reaffirming, the date and/or occasion of such issuance;
- Non-material information, whether in the public domain or not; and
- Industry-related information

E. Quiet periods

During a period of 4 weeks prior to any quarterly results release, the Company will observe a "quiet" period during which authorized executives will not meet with members of the investment community to discuss company financial and/or operational results, except in compliance with the methods of disclosure of material non-public information to the investment community as stated above. This quiet

period includes but is not limited to attendance at investor conferences, group meetings and one-on-one meetings.

If a company employee believes that there may have been an accidental or unintentional disclosure of material non-public information, the employee must immediately notify the Chief Financial Officer or; Vice President, Investor Relations of this incident. The Company will then determine whether to issue a press release to fully disclose this information.

This policy will be circulated to all Dockwise employees on an annual basis. In addition, the Company will post this policy on the Dockwise web site for reference by the investment community and the general public.
