

Whistle-blower Policy: Procedure for expressing concerns about suspected serious misconduct

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Introduction

This document lays down the policy and procedure adopted by Dockwise to support persons wishing to express their concerns about suspected serious misconduct at Dockwise (also referred to as 'whistle blowing').

1. Policy

Dockwise is committed to high standards of openness, decency and integrity in the organization's work. Dockwise furthers the maintenance of these standards by encouraging employees with concerns about suspected serious misconduct to come forward and express their concerns without fear of punishment or unfair treatment.

Suspected serious misconduct includes any activity by Dockwise or Dockwise employees which violates:

- Legislation and regulations
- The Dockwise values
- Generally-accepted rules of etiquette

This policy was adopted by the Dockwise Supervisory Board on 1 March 2007.

2. Background

Governments all over the world appreciate that employees occasionally have concerns about things happening at their work but are afraid to report their concerns. Persons who *do* report their concerns are protected by legislation, regulations and codes such as certain provisions of the Dutch 2003 Corporate Governance Code ('Tabaksblat Code').

Provisions of the Corporate Governance Code

- The Management Board (of the company) shall ensure that employees can report alleged acts of misconduct of a general, operational and financial nature within the company to the Chairman of the Management Board or to an official designated by the Chairman without jeopardizing their legal position;
- Alleged acts of misconduct relating to the performance of members of the Management Board shall be reported to the Chairman of the Supervisory Board;
- The arrangements for whistle blowers shall in any event be posted on the company's website and in the employees' manual.

Pointers

- Possible misconduct is not limited to fraud, theft or corruption; it also extends to a much wider range of inadmissible practices, including behaviour which is not compatible with the Dockwise values;
- The inadmissible practice may have happened, be happening, or be likely to happen;
- These procedures are designed to encourage employees to voice their concerns within the organization immediately those concerns arise, thereby enabling the organization to take prompt action to prevent or rectify acts of misconduct.

Dockwise encourages its employees to engage in discussion with colleagues who display behaviour which violates or could violate any law or Dockwise value whenever these discussions are feasible. When discussions are not a realistic option employees should report their concern within the organization and voice their concerns outside the organization only when they are unable to report them within the organization.

3. Principles

- Dockwise has laid down the Dockwise values, values which constitute the basis for choices and specify the framework for the approach Dockwise adopts to conducting business. Dockwise also complies with the relevant legislation and regulations governing the company and its employees. Dockwise is dedicated to the prevention, avoidance, detection and investigation of all forms of non-compliance, fraud, theft and corruption.
- Dockwise appreciates that its employees are often the first to notice that something could be wrong within the company. However, employees may be reluctant to express their concerns since they feel that this would be disloyal to their colleagues, or fear punishment or unfair treatment.
- Dockwise appreciates that most concerns are of a relatively minor nature and can readily be resolved through normal channels. However, when the concerns are more serious – and especially when they involve serious misconduct such as criminal acts or financial misconduct, or situations in which employees, the public or the environment may be exposed to hazards – it can be difficult for employees to know what they should do and whom they should approach to report their concerns.
- Dockwise wishes to make clear that its employees can raise serious concerns of this nature without fear of punishment or unfair treatment. We wish to encourage employees to report concerns to enable the Board/Management to take appropriate action to prevent or stop intolerable behaviour which harms or could harm employees, the public, the environment, or Dockwise.

- This procedure has been introduced to provide guidance on reporting concerns as quickly as possible.

4. The objective and scope of the procedure

The objective of the procedure

This procedure is designed to:

- Provide avenues for employees to raise concerns and define the approach to dealing with these concerns;
- Enable the management to receive information about acts of misconduct at an early stage;
- Reassure employees that they will be protected from punishment or unfair treatment after disclosing concerns in good faith, and in accordance with this procedure;
- Further the development of a culture of openness, accountability and integrity.

The scope of the procedure

This procedure is separate from and supplementary to Dockwise's other existing or future more specific grievance procedures. Any complaint covered by a more specific procedure should be addressed using the specific procedure.

5. Safeguards

Prevention of punishment and unfair treatment

Dockwise will not tolerate punishment or unfair treatment when concerns are raised in good faith, and will take action to protect its staff.

Confidentiality

Dockwise appreciates that some employees will raise a concern in confidence pursuant to the provisions of this policy. In such situations confidentiality will be maintained to the greatest possible extent, and Dockwise will protect the identity of employees who disclose concerns pursuant to this procedure.

However, Dockwise does realize that in some situations the identity of the person who has raised the concern and filed the report may be obvious, or that an investigation process may give cause to the need for a statement or for the person to provide evidence. In situations in which establishing the truth is hindered by the maintenance of complete confidentiality Dockwise is unable to guarantee the employee reporting the concern complete confidentiality.

Dockwise wishes to avoid anonymous reports whenever possible, since anonymity can greatly complicate the investigation of the allegations. However, when employees see no alternative other than an anonymous allegation then the allegation will be dealt with in an appropriate manner.

Untrue allegations

Dockwise encourages employees to raise concerns in good faith. However, should the investigation fail to confirm the concerns or establish that they have no substance then no action will be taken against employees who raise concerns in good faith.

It should be realized that investigations are costly, time-consuming and potentially damaging processes. In the event that it is decided that an allegation is malicious and without factual foundation then Dockwise may take appropriate action against employees making those allegations.

6. Raising concerns

Who should be informed?

In general, concerns should be raised with the employee's line manager (or the supervisor of the line manager); the manager or supervisor will investigate the issue and provide a solution. Employees who for some reason do not feel able to report their concerns to their line manager can contact the designated officer, the officer (designated by the Chairman of the Supervisory Board) who deals with whistle-blowing reports.

The designated officer is the *Alert Officer*.

When the allegation relates to the designated officer then the employee should report the concern directly to the Chairman of the Supervisory Board.

When the allegation relates to a member of the Supervisory Board then the employee should report the concern directly to the Chairman of the Supervisory Board.

How should the concern be report?

Concerns may be voiced in a face-to-face meeting or by telephone. The report should include the background, history and reason for the concern, together with names, dates, places and as much information as possible. If so required Dockwise will always arrange for procedures to enable employees to report in their native language.

Employees will not be expected to prove the truth of an allegation; however, they should be able to demonstrate that there are sufficient grounds for a reasonable belief that something is wrong.

Employees are encouraged to express their concerns at the earliest possible stage, since the organization will then be able to take prompt action.

7. Dockwise's response

A. The Alert Officer will:

- Conduct / arrange for an initial confidential interview with the reporting employee to:
 - o Reassure them they will be protected from possible punishment or unfair treatment;
 - o Determine whether there is a wish for confidentiality and explain the level of confidentiality that is feasible;
 - o Determine whether the employee wishes to make a verbal or written statement, and draw up a brief summary of the interview that must be agreed by both parties;
- Maintain a record that a report has been filed;
- Inform the Alert Committee that a disclosure has been made and state the highlights of the allegation. The name of the reporting employee is kept confidential when the employee so wishes.

When the allegation involves a member of the Alert Committee then the Alert Officer informs the Chairman of the Supervisory Board.

B. Some concerns may be resolved by agreed actions without needing an investigation. Concerns or allegations that fall within the scope of specific procedures (for example, grievance procedures) will normally be referred for consideration under those procedures.

C. The Alert Committee consists of representatives from the Management Board, the Controlling Department, the Legal Department and the Human Capital Department.

D. The Alert Committee will:

- Confirm the initial assessment from the Alert Officer;
- On the basis of the results from the initial assessment decide whether further action is required and, if so, the nature of that action (such as a full investigation).

E. The person(s) conducting the initial investigation may need to speak to the reporting employee to clarify the information originally provided or to seek additional information.

- F. All employees voicing a concern will receive written acknowledgement of that concern within 10 working days.
Wherever possible the acknowledgement will:
- Indicate the proposed approach to the issue;
 - Indicate whether any initial investigations have been carried out;
 - Indicate whether further investigations will take place, and when no further investigations are planned state the reasons why they will not take place;
 - Give an estimate of the time required to issue a final response.
- G. When the Alert Committee decides that a full investigation is required then the type of investigation will depend upon the nature of the concern. Concerns raised by employees may be:
- Investigated within the organization;
 - Referred to an external investigator;
 - Referred to the police.
- H. Dockwise appreciates that employees raising concerns must receive assurances that the issue is being dealt with in an appropriate manner. Consequently, subject to legal constraints, employees who raise concerns will be kept informed during the investigation and will receive information about its outcome.

8. Procedure pursuant to the Whistle-blower Policy

