Damen Financial Services

FINANCING TAILORED TO YOU

DAMEN
OCEANS OF POSSIBILITIES

One-stop shop for shipbuilding finance solutions

DFS 's unique value proposition is to provide flexible solutions that de-risk projects for future value-generation

One-stop shop
Damen is a one-stop shop for ship owners & operators, with Damen Shipyards building and designing the vessel and DFS offering the necessary financing solutions a.o. via integrated Atradius Dutch State Business Solutions ("ADSB" or "Atradius") credit solutions or through Damen Lease Solutions.

Operational and financial profile match
Solutions offered by DFS give ship owners and operators the opportunity to help them to exploit the vessel to generate income, building both equity and track record, which makes them eligible for traditional bank financing at a later stage.

Quick execution
DFS can offer ship operators flexibility in terms and speed in execution of the lease contract, unlike traditional bank financing.

Liquidity-oriented products
If interest rates are rising and banks reduce their asset-based financing, DFS facilitates investments of ship owners and operators to grow and/or modernize the fleet with a reduced upfront investment.

Impact driven
DFS's core proposition is to stimulate commercial deployment of sustainable maritime products, such as low-tozero emission vessels, through the provision of green financing solutions.

We combine our in-depth understanding of maritime markets with financial expertise gained over many years. Damen Financial Services (DFS) has over 40 years' experience in providing tailored financing solutions. Working with companies of all sizes, as well as governmental bodies, we have time and again developed long-standing customer relationships.

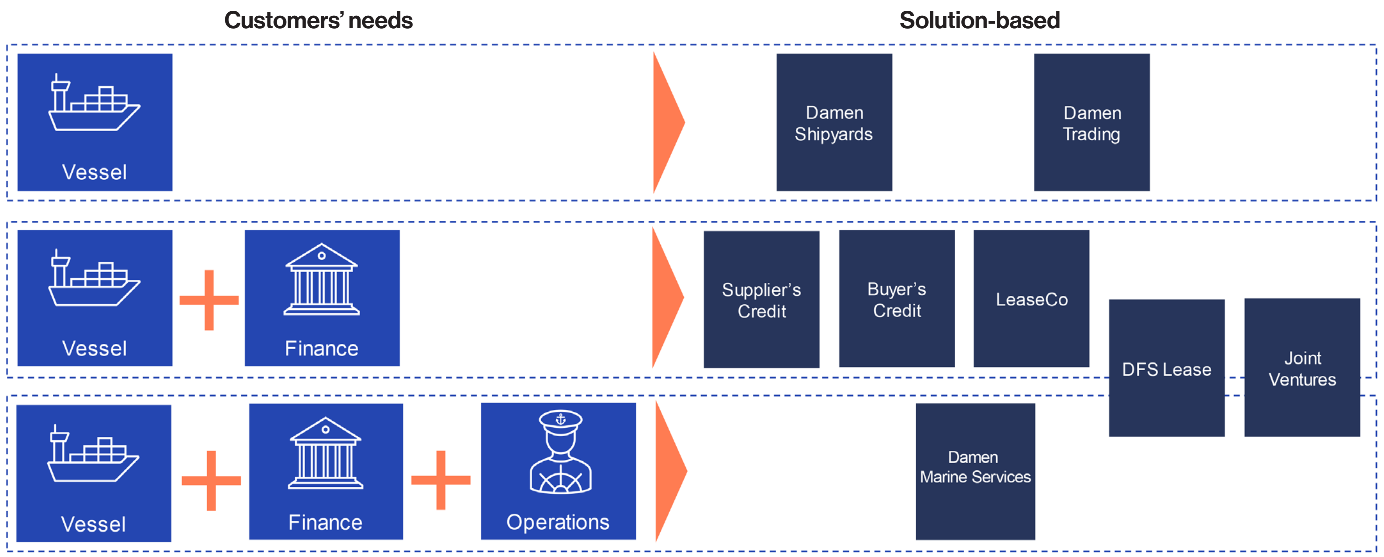
During this time, we have also built up a strong network consisting on national and international commercial banks and export credit agencies – such as Atradius, the Triple A rated Dutch export credit agency.

With this experience and network we connect you to the financial arrangement that best suits your needs. We offer a comprehensive range of solutions aimed at providing support for the diverse clients with whom we work.

Providing impactful maritime solutions to Damen clients

- Proactively developing earning models and creative financing tools that contribute to Damen's key strategic objectives of becoming the most sustainable maritime solution provider in the world
- Promote impactful shipbuilding by offering maritime solutions to Damen clients, managing the risks of operating, financing and contracting our fleet to create long term stakeholder value
- To focus on the energy transition for the maritime world

DFS offers comprehensive maritime solutions to Damen customers, addressing different levels of customers' needs



Standardized Solutions

SUPPLIER'S CREDIT (RISK-COVERAGE)
- Main product by Standardized Solutions
- On-balance financing
- Standardized processes and documentation

BUYER'S CREDIT (RISK-COVERAGE)
- Standardized Solutions supports customers and lenders
- Financed through lenders' balance sheet
- Long-term financing

LEASECO
- Damen family-owned leasing fund
- Short-term solutions 5 years
- Standard liquid assets (e.g., workboats)
- Since 2011

Customized Solutions

JOINT VENTURES
- Equity partnerships
- Selected projects that require close collaborations

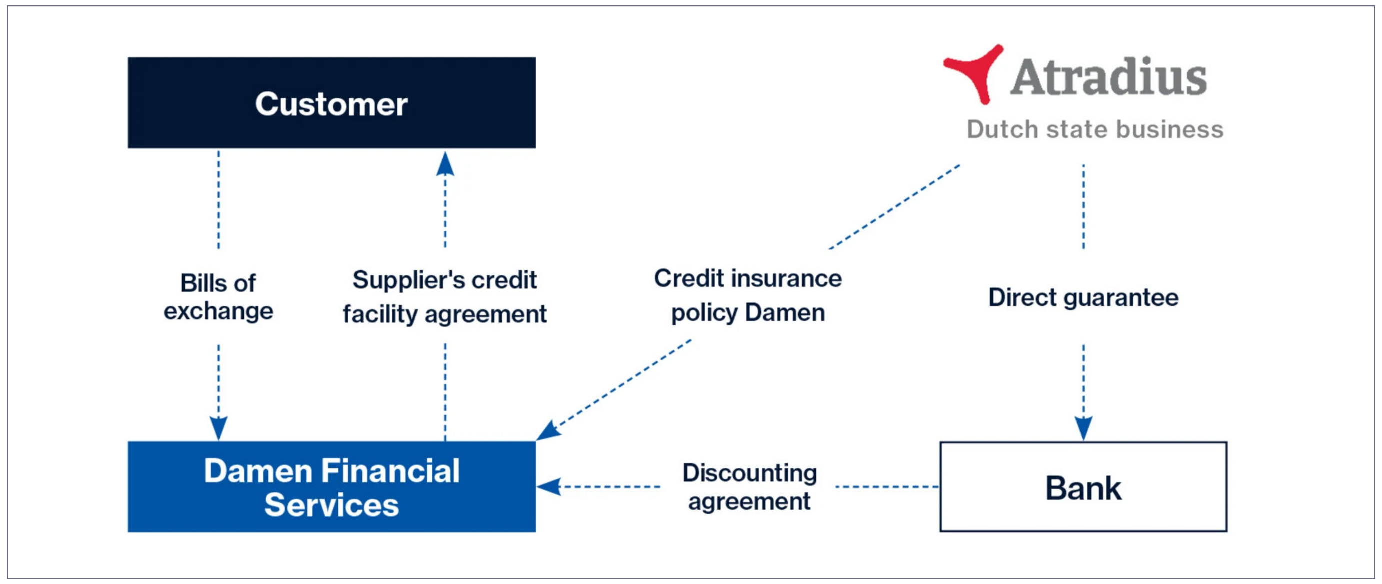
DFS LEASE
- Stimulating market introduction of new technologies
- Flexible solutions with potential JV combination
- Sustainable assets (e.g., zero-emission)

Marine Services

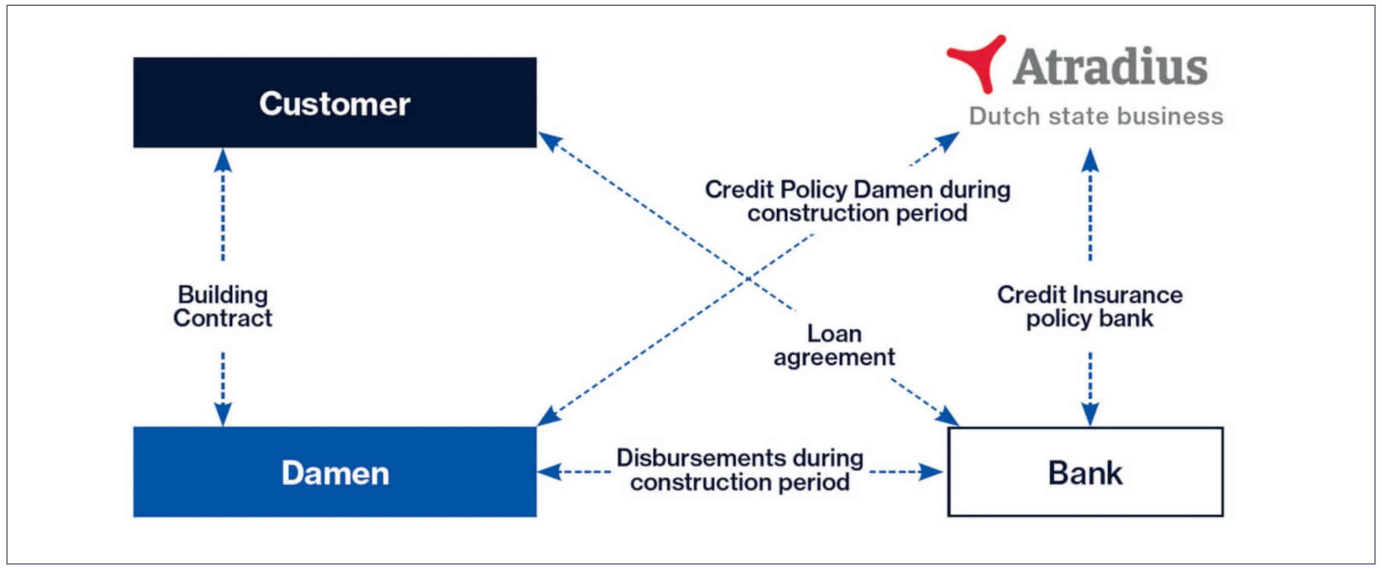
DAMEN MARINE SERVICES (DMS)
- Deployment of own fleet via short-term charters or shipman
- Since 1974

TRADING
- In-house shipbroker of second-hand vessels
- Trade-in and evaluation

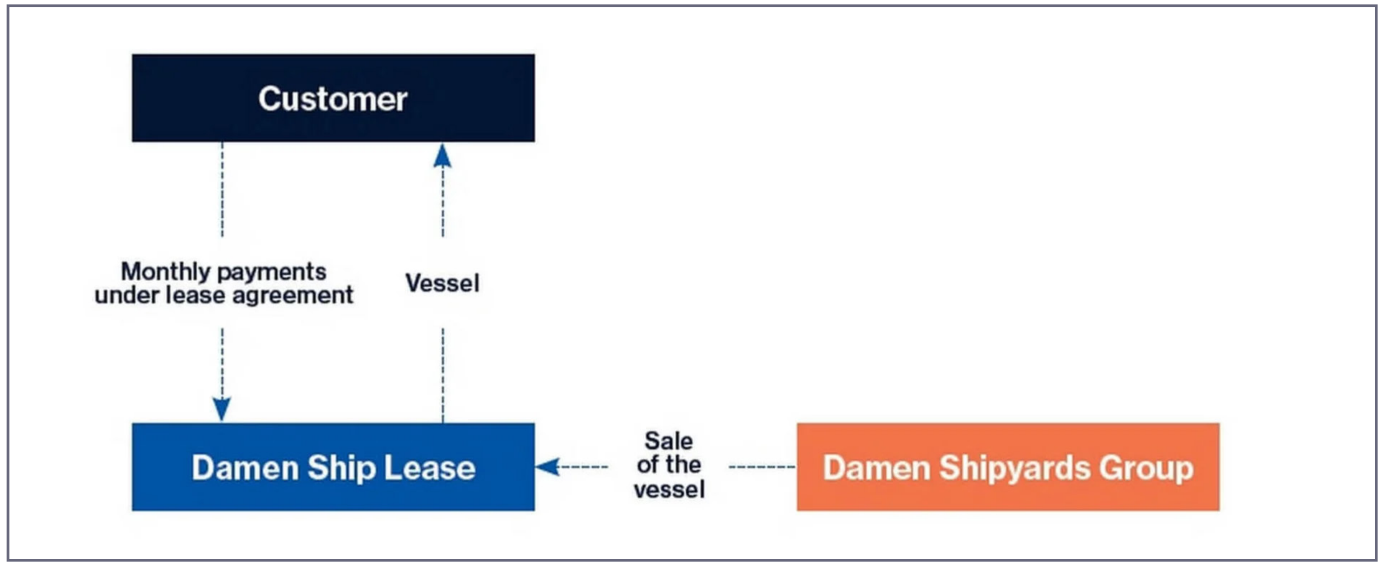
The end-to-end process of the supplier's credit is centralized around DFS



DFS supports the involved parties during the structuring and execution of the buyer's credit



LeaseCo provides leasing solutions with the support of external financiers: the Damen family, bondholders and banks



Damen Trading is the in-house shipbroker of DFS and Damen Group, actively operating in second-hand vessel market

End-to-end assistance
During acquisition of the vessel

Global network
Of ship owners, ship operators and co-brokers

Vessel-related services
Including registration, transport and modifications

Long standing relations
With both owners and customers

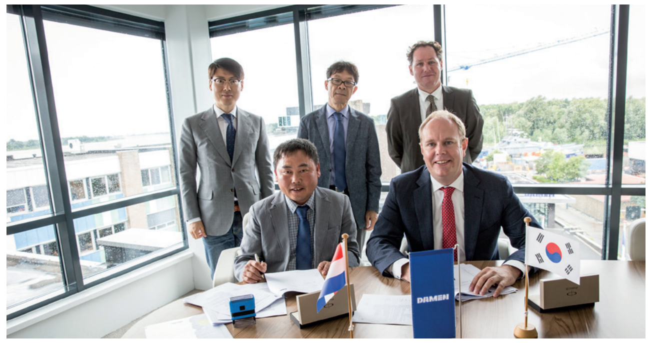
ISO

ESG statement

Financial solutions

A suitable solution for specific financing requests:

- In case of smaller transactions, DFS can act as lender in a Supplier's Credit Facility Agreement. Normally the payments are facilitated via bills of exchange to the order of Damen.
- Larger or more complex contracts are arranged via a Buyer's Credit Facility. Damen assists you in achieving a direct agreement between a financing institution and you as the borrower.
- Leasing arrangements are offered via Damen Ship Lease Group. Damen Ship Lease Group private investment fund of the Damen family which acts as a kick starter to many companies. It offers attractive leases based for all kinds of companies in order to support their growth. An advantage of the financing is the low down between payment and short processing time. Damen Ship Lease Group consists of various leasing vehicles covering Europe, Middle East, Africa and Australia.
- Government entities in developing countries may reduce the purchase price or involved financing costs via grant facility due to the support of development funds of the Dutch government or multilateral development banks.
- DFS supports start-ups and special purpose companies through project finance. In such cases, projected cash flow based on actual and anticipated contracts are more decisive in achieving financing than balance sheets and assets.



Working with you to find the most suitable financing solution

Your benefits

We will arrange a financing solution for you which matches our planned operations. One that will, for example, be cost efficient enough to ensure you the flexibility to invest in other business priorities. Or, for a government body, a solution that facilitates the meeting of policy objectives over a number of years. In addition, for a start-up company, the initial challenging investments can be realised by Damen's efforts to attract finance on your behalf.

Next step

To identify and support your project, DFS requests:

- Audited financial statements (if available).
- Ownership structure of the company.
- Projected cash flow analysis.
- Other documentation or guarantees may be requested on further assessment.

Key Figures

> 95
Trade-ins of various types

> 600
Delivered ships since 1986

> 575
Surveys worldwide

"I think Damen Financial Services is a great service from Damen, because it allows customers access to additional finance sources with another vision and risk appetite. DFS offers excellent finance solutions according to customer needs"

Why and When DFS Participates in a Joint Venture

At DFS, we recognize the immense value of collaboration in achieving outstanding results. We engage in joint ventures with our clients when close cooperation is crucial for the successful execution of a project. Here are the primary reasons and scenarios in which we form joint ventures.

Leveraging Resources

By partnering with companies that possess complementary capabilities, we can combine our strengths. For instance, a partner might have advanced manufacturing capacity, while we contribute a robust commercial network. This synergy allows us to maximize efficiency and effectiveness.

Cost Reduction

Sharing costs, particularly those associated with implementing new technologies, can significantly alleviate financial pressures. Joint ventures enable us to distribute research and development (R&D) expenses, making innovation more accessible and affordable.

Combining Expertise

Joint ventures facilitate the merging of diverse areas of expertise. For example, we might collaborate with a company specializing in shipbuilding while we focus on ship operations. This integration creates a seamless and efficient process, enhancing overall project outcomes.

Entering New Markets

Regulatory requirements can pose challenges when entering new markets. By forming joint ventures, we can navigate these obstacles more effectively, allowing us to expand our reach and tap into new opportunities.

Deployment of Green Vessels

Our commitment to sustainability drives us to transition to greener alternatives. Joint ventures play a pivotal role in deploying green vessels, contributing to a more sustainable future and reducing our environmental footprint.

Through these strategic partnerships, DFS enhances its capabilities, reduces costs, and drives innovation, ensuring we deliver the best possible outcomes for our clients and the environment.

DFS' ENVIORNMENTAL AND SOCIAL IMPACT

Sustainable Development Goal's that drive our mission and operations

DFS is committed to providing impact-driven maritime solutions to our clients by proactively developing earning models and innovative financial tools that align with Damen's sustainability ambition. We ensure our mission and goals are linked to a United Nation's Sustainable Development Goal to drive meaningful impact and demonstrate our clear commitment to responsible and future-focused business practices.

Decent work and economic growth

DFS promotes environmental and social impact in shipbuilding through extensive ESG audits to stimulate continuous improvement in working conditions at Damen shipyards.

Affordable and clean energy / Climate action

Delivering maritime solutions with measurable impact, DFS supports Damen clients through acquiring innovations such as electric vessels and advanced emission tracking systems – driving progress toward cleaner, smarter operations.

Responsible consumption and production

DFS drives sustainable innovation in the maritime industry by promoting circular solutions such as "ships-as-a-service," redeployment, trading, rebuilding, refitting, and recycling.

Partnerships for the goals

DFS establishes strategic partnerships and joint ventures with clients in cases where close collaboration is essential to ensure the successful delivery of complex maritime solutions.

SUSTAINABILITY COMPASS

DFS' MISSION

To provide Impact-Driven Maritime Solutions to Damen clients

Proactively develop earning models and creative financing tools

Supplier Credit
- Stock vessel
- <12 months construction

Buyer Credit
- Complex project
- >12 months construction

Working Capital
- Finance building phase
- (ESG) Due Diligence on yards

Chartering
- Front-runner solutions
- Try before you buy

Leasing
- Financial lease
- Operational lease

Assets as a service
- Asset + operations + full service

Promote ESG in shipbuilding

- Social impact
- Environmental impact
- Responsible business

Create long-term stakeholder value

Positive impact for:
- Shareholders
- Clients
- Damen Group
- Employees
- Partners

Provide full-service solutions to Damen clients

- Managing operational risks
- Tailored financing
- Contracting of DFS fleet
- Lasting Partnerships and Joint Ventures
- Decommissioning at eventual end-of-life

Markets served with DFS' Impact-Driven solutions

- Harbour & Terminal
- Surveillance at Sea
- Public Transport
- Dredging / impact projects
- Offshore

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