

DIAMOND S SHIPPING INC.

WHISTLEBLOWER POLICY

(ADOPTED EFFECTIVE AS OF AUGUST 11, 2020)

I. Purpose

Upon the recommendation of the Nominating and Corporate Governance Committee (the “*NCG Committee*”) of the Board of Directors (the “*Board*”) of Diamond S Shipping Inc. (the “*Company*”), the Board has adopted this whistleblower policy (this “*Policy*”) as part of its commitment to high standards of ethical, moral and legal business conduct. The Company values input from its employees and expects all of its directors, officers, employees and subsidiaries to adhere to a high standard of personal and professional integrity and to avoid any conduct that might reflect unfavorably upon Company personnel or the Company itself. In line with the Company’s commitment to open communication, the Board has adopted this Policy to provide an avenue for employees, directors, officers, contractors, subcontractors and agents (for this purpose, “*Employees*”) to raise concerns without fear of retaliation for reports made in good faith.

II. Scope

This Policy shall encompass the receipt, retention and treatment of concerns, issues or complaints (collectively, “*Reports*”), whether or not in anonymous form, received by the Company regarding:

- Accounting, internal controls and auditing matters (“*Accounting Matters*”), including but not limited to:
 - Fraud or deliberate error or omission in the preparation, evaluation, review or audit of any of the Company’s financial statements;
 - Fraud or deliberate error or omission in the recording and maintenance of the Company’s financial records;
 - Deficiencies in or noncompliance with the Company’s internal accounting controls;
 - Misrepresentation or a false statement to or by a senior officer or accountant regarding a matter contained in the Company’s financial records, financial statements or audit reports; and
 - Deviation from full and fair reporting of the Company’s financial condition.
- Legal, compliance or regulatory matters (“*Non-Accounting Matters*”), including but not limited to:

- Noncompliance with Code of Business and Ethics (the “*Ethics Code*”), Insider Trading Policy, or any other policy of the Company;
- Vessel operational matters, including environmental management and violations of any environmental rules, regulations or policies that the Company or its Employees may be subject to; and
- Noncompliance with any other applicable laws, rules and regulations.

III. Submission of Reports

The Company will continue to encourage Employees in the first instance to address their concerns with their immediate supervisor or point of contact within the organization. Management will also maintain an “open door policy” to address individuals’ complaints for resolution internally whenever possible.

For cases where the individual feels that he or she cannot submit a Report through “usual channels,” the Company has designated a compliance officer (the “*Compliance Officer*”) to provide a means for individuals to submit Reports. Employees should call or write to the Compliance Officer at the following address:

Anoushka Kachelo
Compliance Officer
Diamond S Shipping Inc.
33 Benedict Place
Greenwich, CT 06830
(203) 252 7644
akachelo@diamondsshipping.com

In addition, the Company maintains a compliance hotline that is toll-free and available 24 hours a day, 7 days a week. Calls to the compliance hotline may remain anonymous if preferred. Individuals may submit Reports through the Company’s compliance hotline by calling:

1 (800) 603-2869

For cases involving the Compliance Officer, the individual may address their Report to other members of the Management, or the Chair of the NCG Committee (in such case by submitting their Report in writing to Diamond S Shipping Inc., 33 Benedict Place, Greenwich, CT 06830, USA, in an envelope marked “Private and Strictly Confidential – Attention: Chairman of the Nominating and Corporate Governance Committee of Diamond S Shipping Inc.” Envelopes so marked shall be forwarded unopened to the Chairman of the NCG Committee).

An Employee submitting a Report (a “*Reporting Person*”) should, to the greatest extent possible, provide names, dates, places and other details necessary to facilitate an effective

investigation of the Report. The Company may, in its reasonable discretion, determine to not commence an investigation if the Report contains only unspecified or broad allegations without appropriate support.

IV. Treatment of Reports

The Compliance Officer is designated as the point of contact for Reports submitted via the procedures outlined in Section III (except where the Report concerns the Compliance Officer, where the other members of Management or Chair of the NCG Committee are designated as the point of contact). For Reports concerning Non-Accounting Matters, the Compliance Officer (or, where the Report concerns the Compliance Officer, other members of Management or Chair of the NCG Committee) shall report directly to the NCG Committee. For all Reports concerning Accounting Matters the Compliance Officer (or, where the Report concerns the Compliance Officer, other members of Management or Chair of the NCG Committee) shall report directly to the Audit Committee of the Board (the “*Audit Committee*”). Any further actions, investigations (whether internal or external) or resources such as outside counsel or other advisors shall be at the sole discretion of the NCG Committee or the Audit Committee, as the case may be.

When requested by the Reporting Party, confidentiality will be maintained to the fullest extent possible consistent with the need to conduct an adequate review. Reporting Parties that choose to make a Report anonymously should preserve their own record of such Report in order to demonstrate compliance with the Ethics Code. Calls, notes and/or emails will be dealt with confidentially, although there may be a point where the identity of the Reporting Person may become known or have to be revealed in the course of an investigation or to take corrective action. The Company is committed to protecting individuals from retaliation for good faith actions, as more fully described below.

The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any Employee in the terms and conditions of employment based upon any lawful actions of the Employee with respect to good faith reporting of complaints regarding Accounting Matters or otherwise as specified in Section 806 of the Sarbanes-Oxley Act of 2012, Section 922 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 or other applicable legal provisions. Furthermore, the Company could be subject to criminal or civil actions for acts of retaliation against employees who “blow the whistle” on U.S. securities laws violations and other federal offenses.

Nothing in this Policy shall limit the authority of the Company to discipline, penalize, suspend or terminate any Employee for good and sufficient reasons, which reasons shall not include having in good faith made a Report or provided assistance to the NCG Committee, the Audit Committee, Management or any other duly authorized person or group, including any governmental, regulatory or law enforcement body, investigating such Report. An individual’s right to protection from retaliation does not extend immunity for any complicity in the matters that are the subject of the Report or any ensuing investigation.

V. Reporting and Record Retention

At each meeting of the NCG Committee or the Audit Committee, as the case may be, the Compliance Officer shall review any Reports received since the previous meeting and reference to this review shall be included in the Minutes of the meeting. The Compliance Officer shall also be responsible for maintaining the compliance hotline.

Certain Reports may require the immediate attention of the NCG Committee or the Audit Committee, as the case may be. If the Compliance Officer (or, where the Report concerns the Compliance Officer, other member of Management) receives a complaint that he or she deems to be credible and material in its allegations and in its reasonable consequences for the Company, the Compliance Officer (or, where the Report concerns the Compliance Officer, other member of Management) shall immediately contact the Chairman of the NCG Committee or the Chairman of the Audit Committee, as the case may be.

VI. Amendments

The Board shall review this Policy annually and may amend it at any time, consistent with the requirements of applicable laws, rules and regulations.