



Gram Car Carriers ASA

Ship Recycling Policy

(adopted by the board of directors on 7 April 2023, updated per 7 February 2024)

Gram Car Carriers ASA (the "**Company**") is committed to the sustainable and socially responsible recycling of ships, thereby safeguarding the environment, human health and safety.

This policy applies to everyone at the Company and its subsidiaries.

The Company aims to sell ships to responsible buyers that commit to green scrapping that is in line with all laws and regulations. As such, our principles for ship recycling are:

- To prioritise the safeguarding of the environment and human health and safety when recycling vessels; and
- To maintain our vessels to the highest standards reasonable to ensure maximum lifespan.

To achieve our ship recycling principles, we will:

- Where recycling is unavoidable, ensure that the buyer only uses flags from white-listed states and that they commit to green scrapping that follows all laws and regulations.
- Carry out proper checks and insert contractual clauses to ensure that any buyers of our vessels cannot immediately recycle our ships, unless that is the intention of the sale.
- Carry out all recycling of vessels in accordance with applicable laws and regulations – including the Basel Convention on the Control of the Transboundary Movements of Hazardous Wastes and their Disposal, the 2009 Hong Kong Convention for the Safe and Environmentally Sound Recycling of Ships and, where applicable, EU and US EPA Ship Recycling Regulations.

The Chief Compliance Officer takes ownership for this policy and has responsibility for its implementation. This policy will be reviewed every year.

Signed

CEO of Company: Georg A. Whist

Date: 7 February 2024

Board approval date: 7 February 2024

Version	Date	
1	7 April 2023	Approved by the Board of Directors of Gram Car Carriers ASA
2	7 February 2024	Approved by the Board of Directors of Gram Car Carriers ASA