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## Gram Car Carriers ASA

# CHARTER OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) COMMITTEE OF THE BOARD OF DIRECTORS

(Adopted by the board of directors on 7 February 2024)

### **1 PURPOSE AND MANDATE**

The ESG committee (the "**Committee**") is appointed by the board of directors (the "**Board**") of Gram Car Carriers ASA (the "**Company**", and together with its subsidiaries, the "**Group**") for the purposes of assisting the Board in discharging its responsibilities and duties related to material ESG matters relevant to the business activities of the Group.

This may include topics such as climate change impacts, emissions, environmental and supply chain sustainability, human rights and diversity and inclusion objectives. In performing its role, the Committee will have regard to expectations of the Board, shareholders and other key stakeholders on ESG related matters.

In performing its duties, the Committee shall seek to maintain an open avenue of communication among the Board, the Company's other committees and the executive management of the Company (the "**Management**").

While the Committee has the responsibilities and authority set forth in this charter, the Management is responsible for planning and implementation of the Company's initiatives, objectives, strategies and targets for ESG matters and determining that the Company's reporting complies with regulatory requirements.

Nothing contained in this charter is intended to expand applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Committee.

### **2 COMPOSITION**

The Committee shall consist of at least two Board members (including a chair). The members of the Committee shall be independent of the Company's Management and operations. The members of the Committee and the chair shall be selected annually by the Board and serve at the convenience of the Board. A Committee member (including the chair) may be removed at any time, with or without cause, by the Board.

### **3 MEETINGS AND PROCEDURES**

The Committee shall meet as often as necessary, but at least twice each year, to enable it to fulfil its responsibilities.

The Committee shall meet at the call of its chair. The Committee may meet by telephone conference

call or by any other means deemed appropriate by the chair, depending on the issue to be considered. A majority of the members of the Committee shall constitute a quorum. The Committee shall act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee may act by unanimous written consent of all members in lieu of a meeting.

Within the framework of this charter, the Committee shall determine its own rules and procedures, including designation of a chair pro tempore in the absence of the chair, and designation of a secretary. The secretary need not be a member of the Committee and shall attend Committee meetings and prepare minutes. The Committee shall keep written minutes of its meetings, which shall be recorded or filed with the books and records of the Company. Any member of the Board shall be provided with copies of such Committee minutes if requested.

The Committee may ask members of Management, employees, outside counsel, or others whose advice and counsel are relevant to the issues then being considered by the Committee to attend any meetings and to provide such pertinent information as the Committee may request.

The chair of the Committee shall be responsible for leadership of the Committee, including preparing the agenda, presiding over Committee meetings, making Committee assignments and reporting the Committee's actions to the Board from time to time (but at least once each year) as requested by the Board.

#### **4 RESPONSIBILITIES**

In addition to such other duties as the Board may from time-to-time assign, the Committee shall:

Review, discuss with Management and approve or, recommend to the Board for approval, the Company's initiatives, objectives, strategies and targets for ESG matters;

Review and monitor the Company's progress toward achieving approved ESG objectives and targets;

Receive and review reports on ESG related matters and discuss outcome with Management;

Receive reports on emerging ESG matters and, in conjunction with Management, consider how these might impact the Company's ESG strategies, objectives or targets and update the Company's Sustainability Policy if and when needed;

Review and monitor implementation of recommendations on ESG matters contained in reports received from the Audit Committee and/or the Company's auditor;

Provide input and guidance, when appropriate, with respect to communications with employees, investors and other stakeholders regarding the Company's position on or approach to ESG matters;

Liaise with the Audit Committee on overseeing and advising the Board on high-level ESG related risks;

Review any proposed public disclosures or statements to be made on key ESG matters, including disclosures in the annual ESG report prepared pursuant to the SASB Marine Transportation Standard (2018), The Norwegian Shipowners' Association's ESG Reporting Guidelines (2021) and the corporate governance guidelines issued by the Norwegian Corporate Governance Board (NUES) and provide recommendations to the Board for approval;

Review and oversight of the Company's vision for workplace diversity and implementation of diversity initiatives; and

Annually review and reassess the adequacy of this charter (recommending any appropriate changes to the Board)

## 5 AUTHORITY

The Committee has the authority, in its sole discretion, to retain or obtain the advice of one or more ESG consultants, outside counsel and other advisers as it deems necessary to assist with the execution of its duties and responsibilities as set forth in this charter.

The Committee shall have the sole authority to appoint, compensate and oversee the work of any such ESG consultants, outside counsel and other advisers, provided however that expenses which exceed or are likely to exceed USD 3,000 shall be subject to the prior written approval by the chair of the Board. Subject to such limit and/or approval, the Company will provide appropriate funding, as determined by the Committee, for payment of compensation to any ESG consultant, outside counsel or other adviser retained by the Committee.

The Committee Chair will consult with the Chair of the Audit Committee before engaging with the Company's auditor on ESG matters.

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### Signed

CEO of Company: Georg A. Whist

Date: 7 February 2024

Board approval date: 7 February 2024

The Charter will be reviewed yearly

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