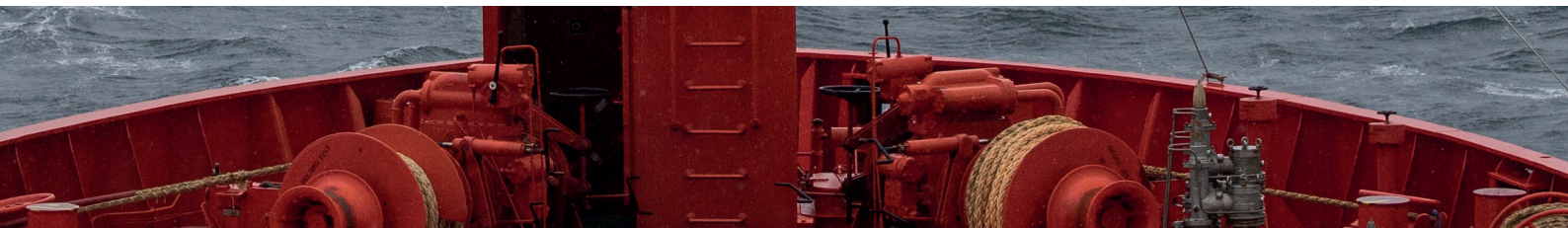


Ship Recycling Policy



Seatrans is committed to sustainable recycling of ships in accordance with relevant rules and regulations and with a high focus on protecting people, the environment and property.

We will:

- Ensure health and safety to prevent harm to people, property and the environment are priority one throughout our recycling operations.
- Make sure International Hazardous Material (IHM) documentation and certification is easily available and in accordance with international regulations.
- Make sure ships are recycled at facilities that have been evaluated and approved by Seatrans or relevant authorities.
- Perform due diligence related to sale of ships that are close to end- of- life. Ships shall not be sold to "scrap buyers".
- Be transparent by making this policy publicly available, disclose ongoing recycling projects and participate in industry initiatives for sharing best practices.