

MPC Container Ships ASA: Ship Recycling Policy

MPC Container Ships ASA ("**MPCC**" or the "**Company**", together with its subsidiaries the "**Group**") is aware of the environmental and human impact associated with the recycling of ships. However, depending on their age, condition and life cycle, recycling of ships is a necessary part of the shipping business and cannot be generally avoided. Therefore MPCC acknowledges the necessity of ship recycling being made sustainably and socially responsible, thereby safeguarding the environment, human health and safety. This policy applies to everyone at MPC Container Ships and its subsidiaries.

MPCC's principles for ship recycling are:

- carry out all recycling of vessels in accordance with applicable laws and regulations – including the 2009 Hong Kong Convention for the Safe and Environmentally Sound Recycling of Ships, the Basel Convention on the Control of the Transboundary Movements of Hazardous Wastes and their Disposal and, where applicable, EU and US EPA Ship Recycling Regulations; and
- prioritize the safeguarding of the environment and human health and safety when recycling vessels.

If MPCC is selling a ship to a buyer, that can be reasonably expected to recycle the ship within two years after the transaction, the following policy to apply:

- only cooperate with buyers that follow the same principles as we do in respect of ship recycling and that accordingly guarantee;
- to comply with applicable laws and regulations – including the 2009 Hong Kong Convention for the Safe and Environmentally Sound Recycling of Ships, the Basel Convention on the Control of the Transboundary Movements of Hazardous Wastes and their Disposal and, where applicable, EU and US EPA Ship Recycling Regulations;
- to prioritize the safeguarding of the environment and human health and safety when recycling the ship;
- if the buyer involve third parties for or in connection with the recycling, to ensure by a respective undertaking from these third parties, that these strictly obey the aforementioned principles; and
- require a respective undertaking by the buyers included in the relevant ship sale agreement respectively Memorandum of Understanding.

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