

MPC Container Ships ASA: Ship Recycling Policy

Last amended and adopted by the Board of
Directors on February 26, 2024

MPC Container Ships ASA ("**MPCC**") 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:

- to carry out all recycling of vessels in accordance with applicable laws and regulations, including but not limited to 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, the EU Ship Recycling Regulation and, where applicable, US EPA Recycling Regulations; and
- to recycle our vessels built after 2020 in accordance with the EU Ship Recycling Regulation, even if this should not be mandatory under its terms or other applicable laws and regulations; and
- to prioritize the safeguarding of the environment and human health and safety when recycling vessels.

If MPCC sells a ship, that can be reasonably expected to be recycled within two years after the transaction, the following principles to apply:

- to only cooperate with a buyer that follows the same principles as MPCC does in respect of the recycling of the ship and which accordingly guarantees:
 - to comply with applicable laws and regulations in respect of the recycling of the ship, including but not limited to 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, the EU Ship Recycling Regulation and, where applicable, US EPA Recycling Regulations;
 - if the ship is built after 2020, to recycle her in accordance with the EU Ship Recycling Regulation, even if this should not be mandatory under its terms or other applicable laws and regulations;
 - to prioritize the safeguarding of the environment and human health and safety when recycling the ship; and
 - if the buyer involves third parties for or in connection with the recycling of the ship, to ensure by a respective undertaking from these third parties, that they strictly obey the aforementioned principles;

and

- to require a respective undertaking by the buyer included in the relevant ship sale agreement respectively Memorandum of Understanding.

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