

## **2.14 SHIP RECYCLING POLICY**

### **1. PURPOSE**

This policy reflects our commitment to responsible ship recycling across the entire lifecycle of our vessels—from initial concept and design, through construction and operation, to final decommissioning. By integrating responsible ship recycling principles into lifecycle decision-making, we seek to minimise the environmental impact of our vessels and promote the sustainable use of resources.

Aligned with the guidelines of the Norwegian Shipowners' Association, this policy supports the principles of the circular economy and forms an integral part of our environmental policy framework. It underscores our long term commitment to sustainability, environmental protection, and responsible stewardship of natural resources.

### **2. SCOPE**

This policy applies to everyone engaged in any Olympic activity.

### **3. STATEMENTS, PRINCIPLES & COMMITMENTS**

#### **LIFECYCLE RESPONSIBILITY**

We pledge full accountability for our vessels from inception to final disposition, ensuring responsible recycling practices, even when ownership transfers to third parties.

#### **EU DIRECTIVE ADHERENCE**

Where relevant, we adhere to the EU Ship Recycling Directive's stipulations.

#### **HONG KONG CONVENTION (HKC) COMPLIANCE**

We are committed to the Hong Kong Convention's standards, employing shipyards that meet both HKC and EU Ship Recycling Directive requirements.

#### **RECYCLING PREPAREDNESS**

Our vessels undergo thorough preparation for recycling, which includes identifying hazardous materials, conducting essential inspections, securing required certifications, and ensuring proper cleaning and ventilation in line with convention mandates.

#### **NON-BEACHING POLICY**

We categorically avoid shipyards that practice beaching or fail to manage hazardous waste responsibly.

#### **SCRAPYARD SELECTION**

We engage only with shipyards that demonstrate environmentally sound and safe scrapping methods through a comprehensive Ship Recycling Plan.

#### **WASTE MANAGEMENT VERIFICATION**

We utilize shipyards capable of documenting the correct treatment, neutralization, or disposal of hazardous materials.

#### **SOCIAL DUE DILIGENCE**

We conduct social due diligence, mandating that shipyards uphold human and labour rights, eschew child and forced labour, and ensure their subcontractors and suppliers do the same.

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Stig Remøy  
CEO