

2.3 ENVIRONMENTAL AND CLIMATE POLICY

1. PURPOSE

This Environmental and Climate Policy establishes Olympic's framework for regulatory compliance, environmental risk management, and strategic climate and nature stewardship.

The policy supports:

- Compliance with applicable environmental laws and regulations
- Alignment with an ISO 14001-based Environmental Management System (EMS)
- Compliance with IMO regulations and MARPOL conventions
- Alignment with the OECD Guidelines for Multinational Enterprises
- Commitment to the Ten Principles of the UN Global Compact
- Alignment with international maritime decarbonisation pathways

The policy provides the foundation for continuous improvement, environmental performance monitoring, and transparent disclosure.

2. SCOPE

This Policy applies to all persons engaged in any Olympic activities or present on Olympic premises or vessels. Suppliers and business partners are expected to comply with Olympics environmental requirements as defined in the Olympic Supplier Declaration and contractual clauses.

3. STATEMENTS, PRINCIPLES & COMMITMENTS

Environmental and climate risk management

Olympic shall:

- Systematically and regularly identify, assess, and manage environmental, climate, and nature-related risks, impacts, and dependencies across operations and value chain.
- Integrate environmental and climate considerations into strategic planning, capital allocation, fleet renewal, and project decisions.

Olympic recognizes climate change as a core strategic risk and opportunity for the maritime sector.

- Reduce greenhouse gas (GHG) emissions across own operations and value chain in line with international climate goals and maritime decarbonisation ambitions.
- Prioritise energy efficiency, shore power, alternative fuels, and low-emission vessel design in fleet renewal and upgrades.
- Integrate climate considerations into strategic planning, capital allocation, and newbuild decisions.
- Support a just and orderly transition towards net zero emissions by 2050.

Olympic aims to prevent pollution to air, water, and soil from its operations.

- Maintain a vision of zero spills and zero harmful discharges to the marine environment.
- Prevent and control operational discharges to water, including sewage, greywater, bilge water, ballast water, and other effluents, in accordance with MARPOL and applicable IMO requirements.
- Prevent and minimise air emissions (SO_x, NO_x, PM) through compliant fuels, technology, and operational controls.
- Ensure safe handling, storage, and disposal of hazardous substances and waste.
- Apply pollution prevention expectations to suppliers, yards and ship recycling activities.
- Monitor environmental incidents and implement preventive measures to avoid recurrence.

Olympic acknowledges the importance of protecting marine biodiversity and ecosystem integrity.

- Prevent and mitigate impacts on marine ecosystems, including impacts related to ballast water discharge, waste, spills, and biofouling.
- Comply with applicable environmental laws, maritime conventions, and biodiversity-related requirements relevant to our operations.

Olympic aims to promote efficient resource use and support circular economy principles throughout the lifecycle of its vessels and operations.

- Improve the efficient use of energy, fuels, materials, and other resources across operations and fleet management.
- Minimise waste generation and promote reuse, recycling, and responsible waste handling where feasible.
- Apply circular economy principles in vessel design, maintenance, upgrades, and responsible end-of-life ship recycling.
- Encourage suppliers and contractors to adopt resource-efficient and circular practices.

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Stig Remøy
CEO