

## Responsible Ship Recycling Policy

Purpose of document:	Principles and processes for responsible ship recycling
Scope of document:	This policy applies to all entities where Wallenius Wilhelmsen ASA holds a controlling interest.
Key word Search	UN Universal Declaration of Human Rights, UN Basel Convention, International Labour Standards, Norwegian Transparency Act, EU Waste Framework Directive, Waste Shipment Regulation, Ship Recycling Regulation, European Sustainability Reporting Standards, Environmental Crime Directive, UK Bribery Act and the US Foreign Corrupt Practices Act, climate, environment, health and safety, modern slavery and human and labour rights.

### Background & Objectives

Wallenius Wilhelmsen ASA is committed to responsible business conduct across our activities in the countries and jurisdictions where we operate.

As a shipping and logistics company with a large owned and chartered fleet of ships, managing end-of-life ship recycling is part of our scope of operations. We recognize that ship recycling can have negative impacts for people and planet, particularly in jurisdictions with weak regulations and/or enforcement. Potential negative impacts of ship recycling include health and safety risks, risk of child labour and modern slavery, and other human and labour rights risks, environmental damage and other unethical practices such as bribery and corruption.

In line with our Code of Conduct, health and safety, human rights and other relevant policies, we are committed to the safety and health of our people, to respect human rights and to reduce our climate and environmental impact. Our Supplier Code of Conduct extends these commitments and expectations to suppliers across our value chain.

### Responsibilities

- **The CEO** is responsible for overseeing the policy area and approving the policy.
- **The COO Shipping** shall ensure the that the policy is aligned with the governance framework and strategy and follow up on implementation and compliance with the policy.
- **The SVP Fleet Ownership** shall ensure that the policy requirements are implemented in our integrated management system and followed up.
- **The fleet ownership and planning department** is responsible for implementing the policy in their respective areas.

### What are our commitments

- Conduct responsible and transparent end-of-life recycling of ships in line with applicable regulations governing both the export of waste and recycling of vessels, including, but not limited to, the UN Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and their Disposal, the EU Waste Shipment Regulation, the EU Waste Framework Directive, the IMO Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships, and the EU Ship Recycling Regulation.
- The yards used shall be on the current EU Whitelist or yards where vessels are recycled in accordance with the procedures of the EU SRR based on a ship recycling plan and at yards that are broadly equivalent to the standards of that regulation. The yards we use shall have a recycling process which adhere to the EU Ship Recycling Regulations based on a ship recycling plan which includes:
  - Adequate governance and management systems in place, to prevent modern slavery including but not limited to forced and child labour and ensure reasonable working hours and wages.
  - Certified health, safety and management systems and approved equipment to protect workers, whether employed by the facility or sub-contractors.
  - Certified management systems to reduce the climate and environmental impact including reduced use and safe handling of chemicals, adequate waste handling and increased recycling.
  - Demonstrated governance structures including a code of conduct reflecting compliance with applicable laws and regulations and specifically relating to anti-bribery and corruption, including the UK Bribery Act and the US Foreign Corrupt Practices Act.

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### How do we meet our commitments

- ESG (environmental, social and governance) due diligence audits shall be conducted on the candidate recycling facilities by specialist auditors approved by Wallenius Wilhelmsen before entering any contracts.
- For ships that are to be recycled, e.g. sold through a buyer for recycling, strict contractual requirements shall ensure that the ship will be recycled at specified yards that meet our standards and under our supervision in accordance with this policy.
- The recycling work is supervised by representatives contracted by Wallenius Wilhelmsen (or third parties as nominated and instructed by the Company) with the right to halt work on social or environmental grounds. A yard incentive structure shall be established as a basis for continuous follow-up to ensure specified safety and environmental KPIs are being met. Weekly progress reports and a completion report shall be provided to Wallenius Wilhelmsen or its representative.
- Appropriate downstream handling and disposal of all waste streams and materials for recycling shall be monitored by the contracted representatives during recycling.
- All efforts shall be made to ensure that future long-term charters (≥10years) contain appropriate clauses establishing an obligation upon the owners to ensure that any recycling of the relevant ship within 2 years of after redelivery, shall be recycled consistent with the principles set out in this policy.
- All efforts shall be made with tonnage providers to ensure existing long-term charter ships are recycled as outlined in this policy if the vessel is recycled within 2 years after redelivery.
- If an owned vessel is sold second hand, all efforts shall be made to ensure that the vessel is recycled as outlined in this policy if the vessel is recycled within 2 years of the sale.
- The Company is a founding member of the Ship Recycling Transparency Initiative (SRTI), and an updated overview of the details of our recycled vessels is maintained on our website.

### Document History

Version	Date	Author	Owner	Key changes	Approved by
3	02042025	VP Fleet strategy	SVP fleet ownership	Reviewed to reflect regulatory changes.	CEO & COO Shipping