ENVIRONMENTAL PROTECTION Policy

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General

The Company's Environmental Policy is incorporated into the over-riding <u>Safety</u>, <u>Health</u>, <u>Environmental</u> and <u>Quality</u> (SHEQ) Policy.

This policy is endorsed by the Managing Director of Wallem and covers all activities on board the Company's managed vessels as well as ashore, at the offices of Wallem. It also extends to persons working under the control of Wallem (not only direct employees).

The Policy includes a commitment to continual improvement and prevention of pollution, as well as a commitment to meet or exceed relevant legislation, regulations and other requirements where appropriate.

- WALLEM recognises its responsibilities as a leading ship management company and concerns itself with both long and short-term effects of its operations on the environment and world ecology.
- The Company supports, endorses and fully complies with the International Convention for the Prevention of Pollution from Ships (MARPOL).
- Within the limitations of economic operation, WALLEM will endeavour to maintain a leading position in the development of anti-pollution measures, compatible with the best safety and operating policies. However, maintenance and spares for environmental protection machinery and equipment will always receive priority and funding.
- All employees have an obligation to ensure that they are fully aware of the impact of their activities on the environment and that every effort is made to avoid pollution from WALLEM ships.
- WALLEM will devote time and effort in developing this Policy and will provide such instruction, information and supervision as is necessary.
- WALLEM Environmental Policy covers the following Environmental Aspects:
 - Oil, associated products, and chemicals, Liquid Natural Gas (LNG) and Liquefied Petroleum Gas (LPG), Sludge, Bilge Water, Tank Cleaning Residue;
 - Noxious Liquid Substances;
 - Sewage;
 - Dangerous Goods;
 - Garbage;
 - Ballast Water (including the transfer of micro-organisms);
 - Cargo Vapour and Engine Exhaust Emissions;
 - Refrigerants. Halons and Chlorofluorocarbons (CFCs);
 - o Noise
 - o Anti-fouling Paints; and
 - Energy Management plan
- Guidelines issued by the International Chamber of Shipping (ICS) "Shipping and the Environment a Code of Practice" is to be used as reference

