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# HYUNDAI GLOVIS Green Ship Recycling Policy

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## Green Ship Recycling Policy

Hyundai Glovis has achieved the ISO 14001:2015 from 2018 and has applied the environmental management system to meet the latest international standards to correspond international environmental issues as an eco-friendly global logistics company.

Hyundai Glovis shipping business is operating PCTC and Bulk Carriers and leading in solving environmental issues by installing scrubber and using low-sulfur oil. Through establishment of this policy, we will strive to minimize the risk of marine pollution, decommissioning and improve the working environment of workers.

Hyundai Glovis is committed to conducting business in a legal, ethical and socially responsible manner. Hyundai Glovis ESG policy involves operation a modern fleet, with sale or redelivery of vessels long before end-of life. Should the company face situations where recycling of a vessel is relevant, the following rules are applicable.

- 1) Minimize ocean pollution and labor hazard which can occur during the ship recycling.
- 2) Avoid unfair instruction considering labor's working environment at the time of decommissioning / recycling.
- 3) Hyundai Glovis fleet will prepare IHM(Inventory of Hazardous Materials) part 1,2 and 3 to manage hazardous substance.
- 4) In case and Hyundai Glovis owned vessel is to be recycled, Hyundai Glovis will select a vetted recycling facility based on thorough reviews and inspections. The facility must hold a statement of compliance on accordance with the Hong Kong Conventions and/or the SRR as applicable, and be able to present a statement of compliance with all applicable environment and social regulations awarded by a competent and independent party.
- 5) Future long-term charters for vessel that would be remain max 5 years of their end-of-life upon redelivery, will include requirements for green ship recycling consistent with this policy. All efforts are being made with tonnage providers to ensure existing long-term charter vessels are responsibly eco-friendly and responsibly recycled if redelivered within 2 years if their end-of-life.