

ENVIRONMENTAL POLICY STATEMENT

Ofer (Ships Holding) Ltd. is committed to protecting the environment from all forms & types of pollution caused by its activities. To achieve this objective, Ofer (Ships Holding) Ltd is dedicated to:

- Taking all practical steps to safeguard the working environment and ensure the safety of all personnel working in or visiting any facility operated by the Company;
- Setting and reviewing of environmental objectives and targets;
- Providing adequate resources to meet the set company objectives and targets;
- Raising awareness of the environment amongst personnel;
- Achieving continual improvement in the company's safety and environmental record;
- Reviewing the suitability of alternative or new technology, systems or equipment which can enhance safer operations and reducing environmental impact;
- Disposing, handling and controlling all waste in an environmentally sound manner;
- Considering all environmental consequences where practical when engaging in goods or services from third parties;
- Providing appropriate training to all personnel whose work may create a significant impact upon safety and environment;
- Ensuring compliance with all applicable national and international laws, regulations and other requirements as applicable and identified by the Company;
- Observing the requirements of the company's Quality & Environmental system (ISO 9001 and ISO 14001) and the IMO's International Safety Management Code;
- We encourage our crew to report directly or anonymously regarding any MARPOL violation onboard the vessels without fear of any retaliation from the company's side.
- Making the company's policy available for public scrutiny.

SIGNED:.....

MANAGING DIRECTOR
EHUD ANGEL

DATE: 01/04/2008