SANCTIONS & TRADE COMPLIANCE POLICY

PURPOSE AND SCOPE

This Sanctions & Trade Compliance Policy (the "Policy") establishes the principles governing Danaos Corporation and its subsidiaries and other business entities controlled by it (collectively, the "Company") in relation to economic sanctions, trade restrictions and export-control requirements. It also applies, as relevant, to Danaos Shipping Co. Ltd. (the "Manager"), Danaos Chartering Services Inc. and other service providers when acting for or on behalf of the Company.

This Policy applies to directors, officers, employees, shore-based personnel and seafarers employed by the Company or its subsidiaries and affiliates, agents, consultants, contractors and other persons acting for or on behalf of the Company. Third parties are expected to comply with applicable sanctions and trade-control laws and with relevant contractual requirements.

This policy applies to all business activities including but not limited to vessel management, vessel employment, vessel building and supervision, ship repairs and drydocking and financial transactions.

DEFINITIONS

"Sanctioned Activity" means any activity, service, carriage, trade or voyage subject to sanctions imposed by a Sanctioning Authority.

"Sanctioning Authority" means the United Kingdom, European Union (including the Council of the European Union), United Nations Security Council (UN), the United States, including the Office of Foreign Assets Control (OFAC), the U.S. Department of State and the U.S. Department of Commerce, and any other governmental authority having jurisdiction over the relevant transaction, vessel, entity or individual.

"Sanctioned Party" means any persons, entities, bodies, or vessels designated by a Sanctioning Authority.

"Sanctions" means any sanctions, embargoes, freezing provisions, prohibitions or other restrictions relating to trading, doing business, investment, exporting, financing or making assets available or other activities similar to the foregoing enacted or administered by, enforces or imposed by any Sanctioning Authority.

1. COMPLIANCE PRINCIPLES

The Company shall not knowingly engage in any Sanctioned Activity or in any activity designed to evade Sanctions, conceal the identity of Sanctioned Parties or otherwise circumvent trade restrictions and shall not conduct business with any Sanctioned Party; The Company shall not knowingly facilitate, support or participate in Sanctioned Activities and shall not make or receive payments in violation of applicable Sanctions.

Where a transaction may be permitted under a license, exemption or other authorization, it may proceed only after appropriate review and approval in accordance with the Company's procedures.

2. RISK-BASED DUE DILIGENCE AND SCREENING

The Company maintains risk-based procedures designed to identify Sanctions and other trade-compliance exposure before and during relevant business relationships and transactions. Depending on the nature and risk of the activity, these procedures may include screening and due diligence relating to counterparties, beneficial owners, charterers, sub-charterers and cargo interests where appropriate, managers, manning agents, bunker suppliers, agents, banks and financial institutions, crew and other relevant parties.

Reviews may also consider cargo, ports, voyage instructions, ownership and control, payment arrangements and other information relevant to applicable Sanctions and restrictions. Screening and monitoring are performed at a frequency and level proportionate to the relevant risk.

3. MARITIME RED FLAGS

The Company's procedures address maritime sanctions-evasion and circumvention risks. Relevant indicators may include unusual AIS behavior, suspicious ship-to-ship transfers, unexplained changes in ownership, name, flag or management, unusual routing or documentation, inconsistent cargo information, opaque counterparties or payment arrangements, and other deceptive shipping practices.

Detailed screening criteria, thresholds and escalation procedures are maintained internally and are not set out in this public Policy.

4. ESCALATION AND APPROVAL

Potential Sanctions or other compliance concerns must be escalated promptly to the Compliance Officer and, where appropriate, Legal or other designated specialists. A transaction or activity presenting an unresolved concern must not proceed until the matter has been reviewed and the required approval has been obtained.

No person may conceal, circumvent or structure a transaction for the purpose Sanctions evasion. Any person who knowingly participates in Sanctions evasion or fails to report a known violation may be subject to disciplinary action up to and including dismissal.

5. GOVERNANCE, TRAINING AND RECORDS

Management is responsible for implementing appropriate sanctions and trade-compliance controls within the activities under its responsibility. The Compliance Officer administers the compliance framework and coordinates escalation and advice. The Board of Directors, or the Board body designated for such matters, oversees the framework as appropriate.

Personnel with relevant responsibilities receive training appropriate to their role. The Company maintains records of material screening, due-diligence, escalation and approval activity in accordance with applicable requirements and internal retention rules. Internal Audit may provide independent assurance over the design and effectiveness of the framework but does not own or operate the underlying business controls.

6. REPORTING CONCERNS AND NON-RETALIATION

Actual or suspected violations of Sanctions may be reported through the channels established in the Ethics & Compliance Policy. Good-faith reporting is protected from retaliation in accordance with that Policy.

7. REVIEW

This Policy will be reviewed periodically and updated when required by changes in the Company's activities, risk profile or applicable requirements.

This Sanctions & Trade Compliance Policy was adopted by the Board in July 2023; last revised in November 2026.