



November 21, 2023

Q3 2023 EARNINGS CALL

Constantin Baack, CEO
Moritz Fuhrmann, CFO

 MPC
CONTAINER SHIPS

AGENDA

01 Q3 2023 IN REVIEW

02 MARKET UPDATE

03 COMPANY OUTLOOK



HIGHLIGHTS



Strong financial and operational performance with continued dividend distributions



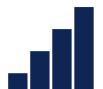
Increased FY 2023 financial guidance to revenues of USD 690m-700m and EBITDA of USD 500m-515m¹



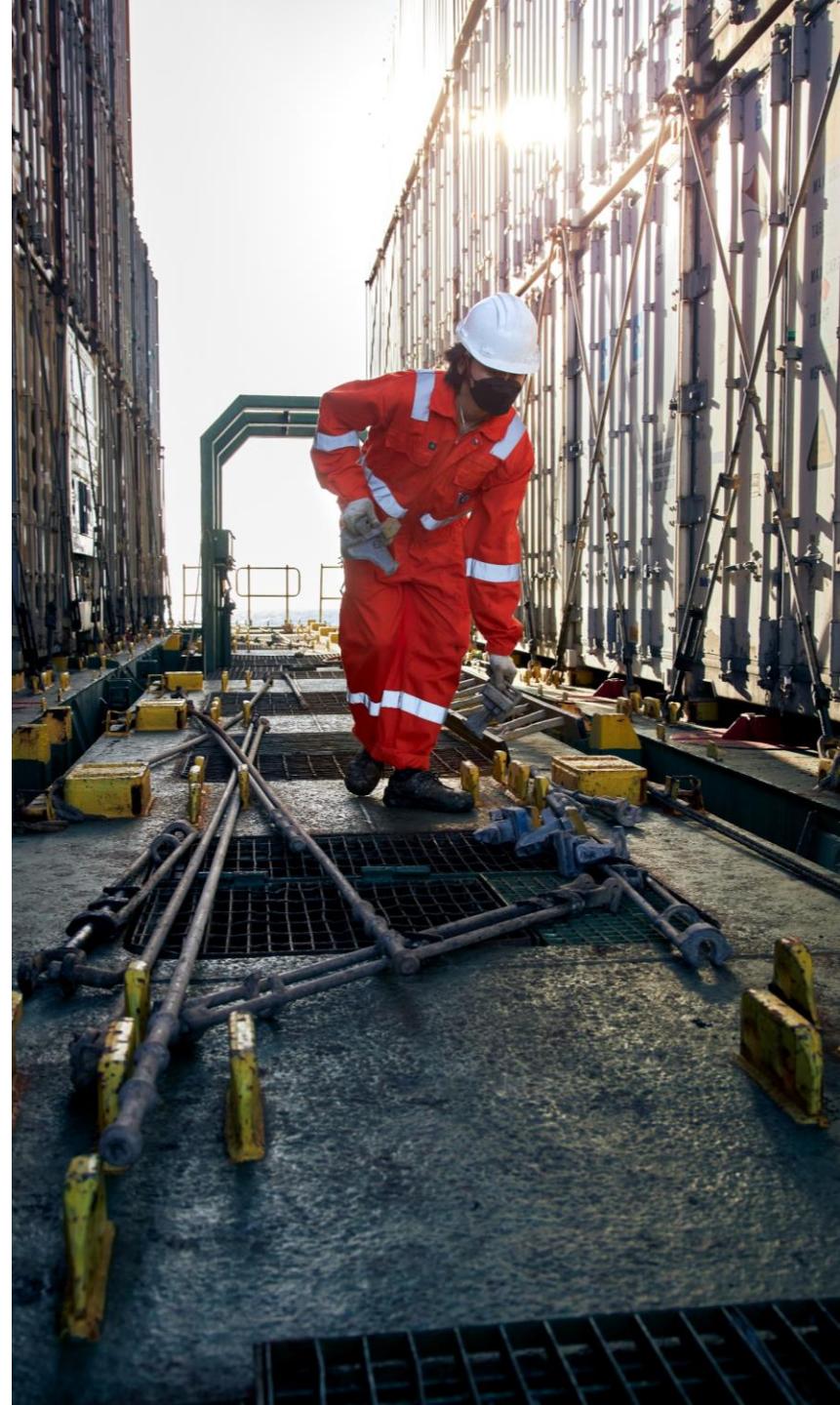
Maintained low leverage and balance sheet flexibility while executing on fleet optimization strategy



Continued market softening with prevailing uncertainty



Ideal competitive position to balance strategic initiatives with consistent shareholder returns



CONTINUED ROBUST FINANCIAL AND OPERATIONAL PERFORMANCE



PROFIT OR LOSS

		Q3 2023	Q2 2023	Q3 2022
Gross Revenue	USD m	184.0	194.4	160.1
Adj. EBITDA ¹	USD m	105.7	111.7	115.3
Adj. Net Profit ²	USD m	81.6	88.8	94.0



FINANCIAL KPIs

		Q3 2023	Q2 2023	Q3 2022
Adj. EPS	USD	0.18	0.23	0.21
DPS	USD	0.14	0.15	0.16 ³
Op. Cash Flow	USD m	111.8	130.7	124.2



BALANCE SHEET

		Q3 2023	Q2 2023	Q3 2022
Total assets	USD m	1,024.4	984.3	904.0
Net Debt	USD m	72.0	37.8	48.5
Leverage ratio		17.0%	13.3%	18.2%



OPERATIONAL KPIs

		Q3 2023	Q2 2023	Q3 2022
Average OPEX ⁴	USD/day	6,986	6,798	6,321
Adjusted avg. TCE	USD/day	27,531	29,668	30,476
Utilization⁵		98.7%	98.3%	98.1%

¹ EBITDA for Q3 2023 was USD 140.4m compared to USD 145.8m in Q3 2022

² Reported Net Profit was USD 68.2m in Q3 2023 compared to USD 101.5m in Q2 2023, see appendix for further details on adjustments

³ In Q3 2022, MPCC distributed a recurring dividend of USD 0.16 and an event-driven dividend of USD 0.03, see slide 8 for further details

⁴ OPEX per day calculated as reported OPEX - tonnage taxes divided by no. of ownership days

⁵ Utilization calculated as total trading days including off-hire days related to dry-dockings divided by no. of ownership days

ACTIVE PORTFOLIO MANAGEMENT & CHARTERING UPDATE



OPERATIONAL UPDATE

Focus on fleet preparation for operational compliance and challenges ahead during H2 2023 and 2024

- » **Joint retrofit programs with charterers initiated**
 - 13 vessels with a retrofit investment volume of USD 17.5m (hydrodynamic optimization, alternative power and energy savings measures)
 - 10-15% in fuel savings expected
 - CII improvement of 1-2 categories
 - Internal review and dialogue with customers regarding retrofitting of additional vessels currently ongoing
- » **Fleet in full compliance with EEXI and CII regulation**
- » **ETS regime fully prepared**
- » **Rolling out Starlink satellite service to boost crew welfare and initiating AI pilots to improve safety and performance of fleet**
- » **High fleet utilization of 98.7% demonstrates operational excellence**

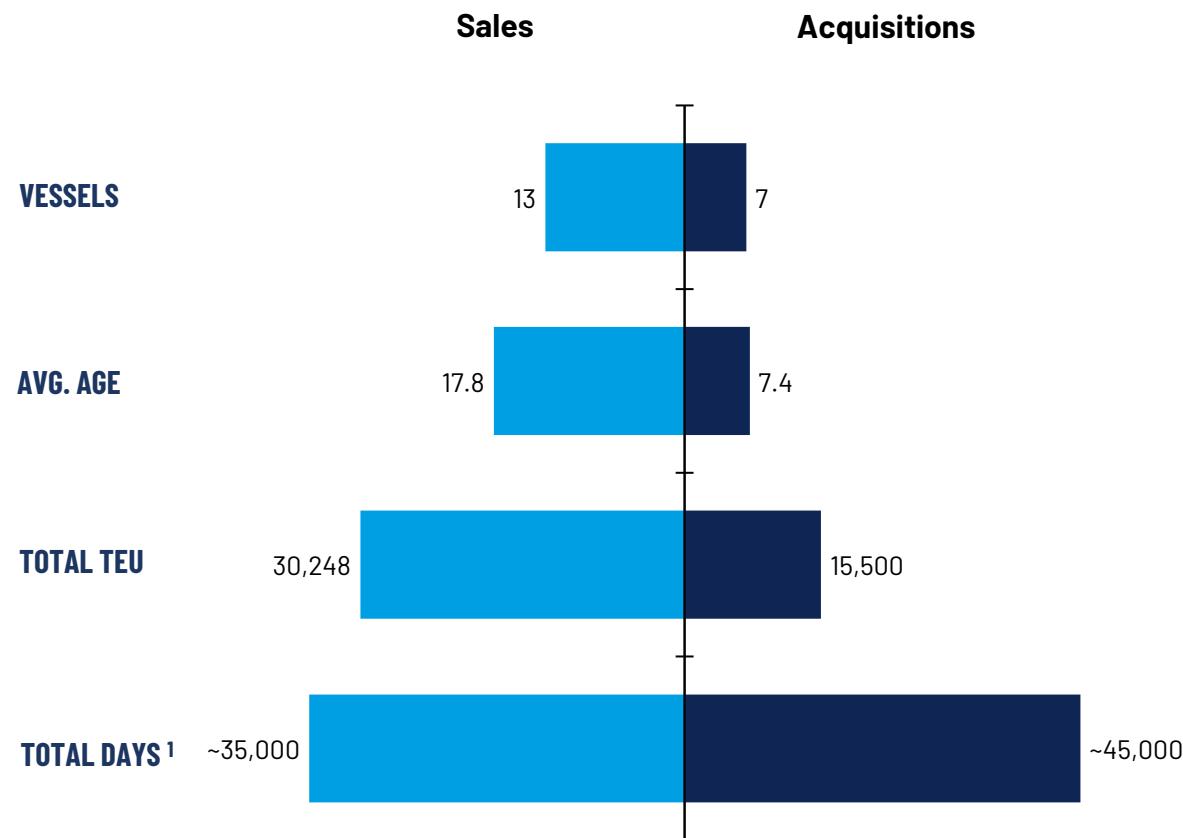


CHARTERING UPDATE ¹

#	DATE	VESSEL	TEU	CHARTERER	HIRE (USD/D)	PERIOD (MONTHS)	DELIVERY	MIN / MAX
1	Aug 2023	AS RAFAELA	1400 gls	GFS	10,400	4 - 6	Sep 23	Jan 24 / Mar 24
2	Sep 2023	AS ANNE	2200 grd eco	CMA CGM	17,250	11 - 13	Oct 23	Sep 24 / Nov 24
3	Sep 2023	AS CLEMENTINA	2800 gls	Unifeeder	12,000	19.5 - 21	Oct 24	May 26 / Jul 26
4	Oct 2023	AS CARLOTTA	2800 grd	ONE	14,175	7 - 11	Oct 23	May 24 / Sep 24
5	Oct 2023	AS CYPRIA	2800 gls	Messina	14,700	2.5 - 4	Nov 23	Feb 24 / Mar 24

SELECTIVE FLEET RENEWAL STRATEGY IN EXECUTION

VESSEL SALES VS. ACQUISITIONS YTD

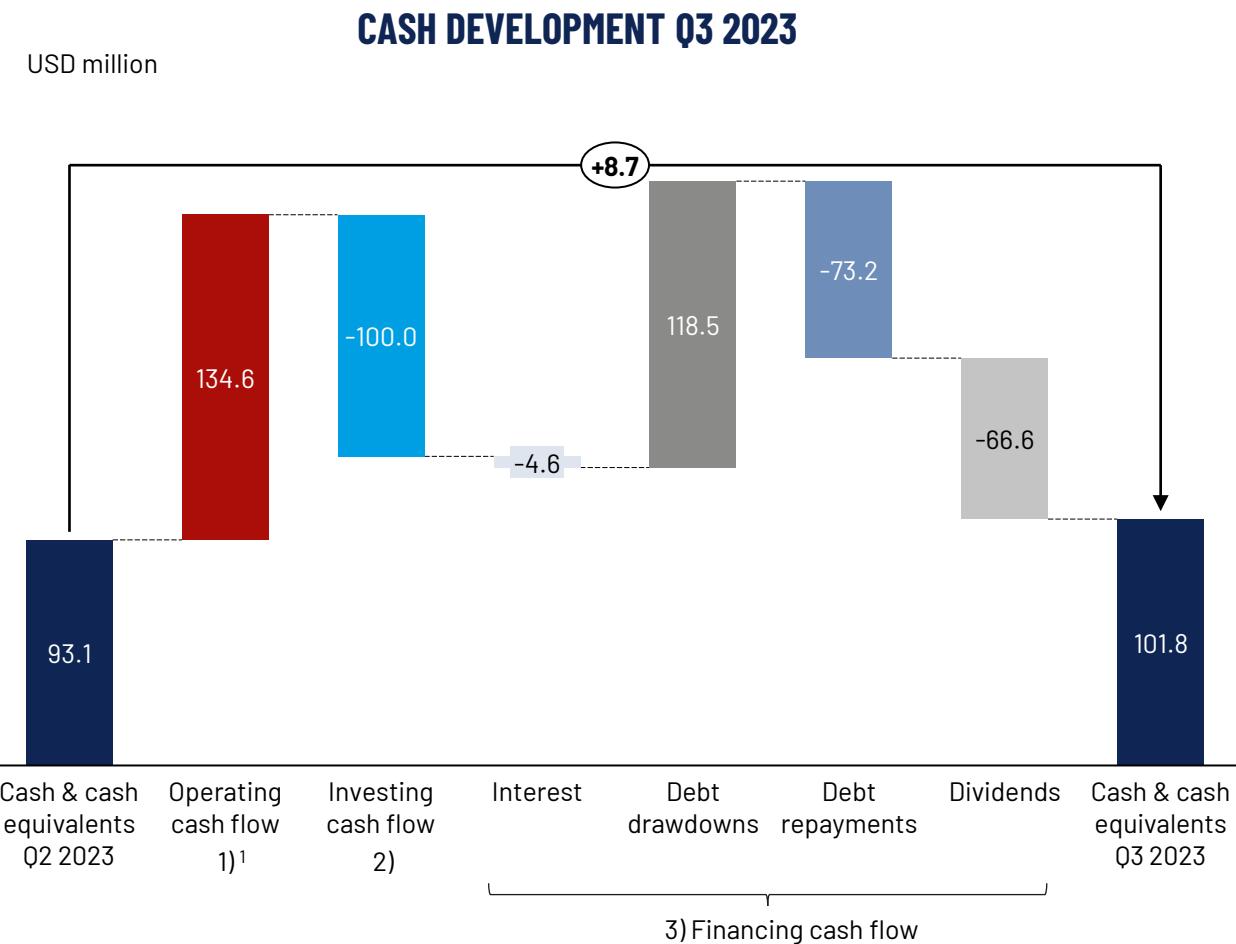


VESSEL DIVESTMENTS SINCE Q2 23 REPORTING

#	TIME OF SALE	VESSEL	TEU	BUILT	GROSS PRICE	HANOVER
1	Sep 2023	AS Rosalia	1,500	2009	USD 7.0m	Done
2	Sep 2023	AS Romina	1,500	2009	USD 7.0m	Q4 2023
3	Oct 2023	AS Roberta	1,500	2006		
4	Oct 2023	AS Rafaela	1,500	2007	USD 21.5m	Done
5	Oct 2023	AS Flora	1,200	2005		
6	Oct 2023	AS Pauline	2,500	2006		
7	Oct 2023	AS Paulina	2,500	2004	USD 25.5m	Q1 2024
8	Oct 2023	AS Petra	2,500	2004		
Sum						USD 61.0m

- » Successful handover of AS Emma in November 2023
- » 8 further vessel sales of non-strategic, older and less efficient tonnage
- » Prompt/spot charter positions and dry-dock requirements in 2024

CASH FLOW BRIDGE Q3 2023



COMMENTS

1) Operating cash flow

- » Dividend of USD +20m from Bluewater JV
- » Early termination settlement proceeds of AS Anne charter USD +22m

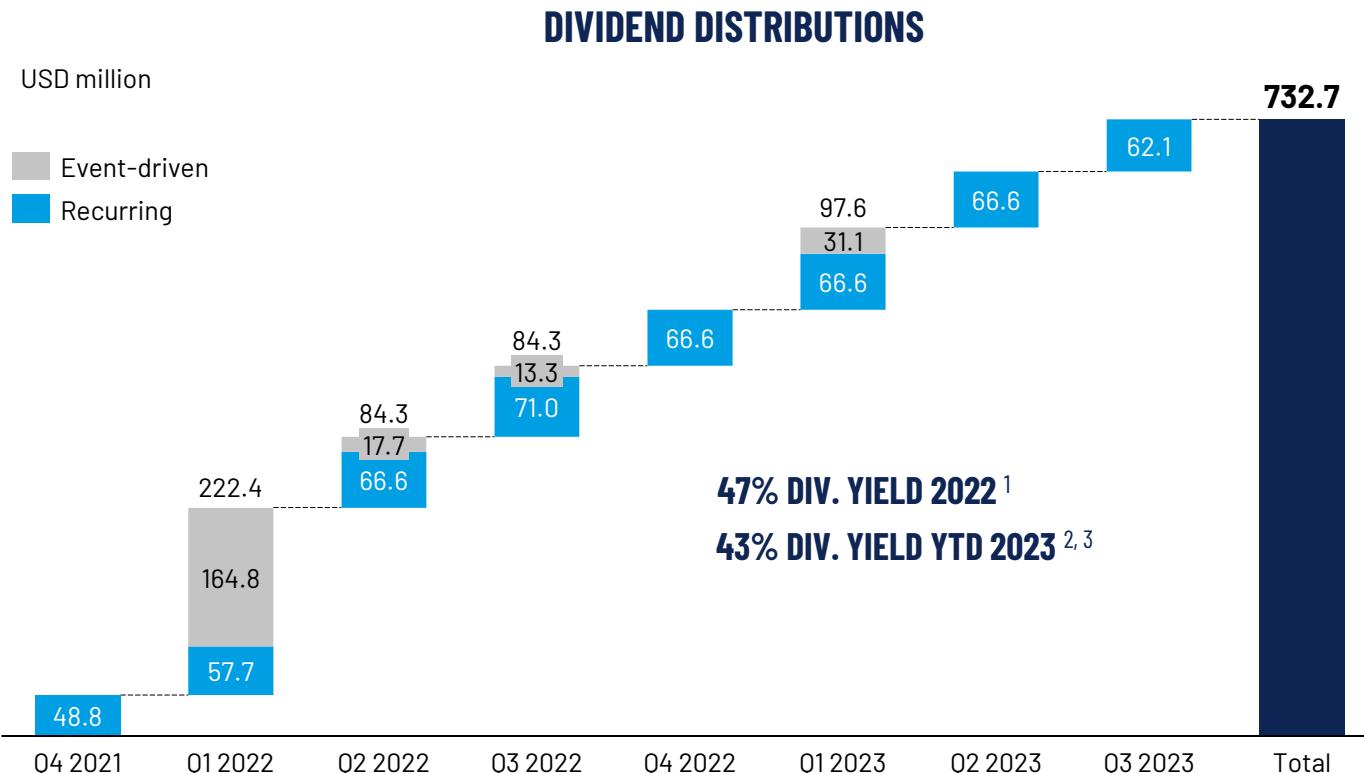
2) Investing cash flow

- » Class renewals, vessel upgrades and regulatory investments of USD 7m
- » Purchase of new vessels / investment in newbuildings of USD 93m

3) Financing cash flow

- » Interest paid and interest received of net USD 5m
- » New HCOB term loan facility to finance the 5x ECO vessels USD 50m
- » BoComm sale and lease back facility closed for 11 vessels USD 68m
- » Regular repayment of USD 38m under existing facilities incl. BoComm + voluntary repayments under the HCOB RCF in the amount of USD 35m
- » Recurring dividends based on Q2 2023 paid in Q3 2023 of USD 67m

PROVIDING SIGNIFICANT SHAREHOLDER RETURNS



PERIOD	RECURRING DPS (NOK)	EVENT-DRIVEN DPS (NOK)	TOTAL
Q4 2021	0.95	0.00	0.95
Q1 2022	1.30	3.30	4.60
Q2 2022	1.57	0.42	1.98
Q3 2022	1.58	0.30	1.87
Q4 2022	1.58	0.00	1.58
Q1 2023	1.59	0.72	2.32
Q2 2023	1.61	0.00	1.61
Q3 2023 ³	1.52	0.00	1.52
Total	11.70	4.74	16.44

¹ Dividend yield 2022 calculated as total dividends paid from January 2022 to December 2023 divided by opening share price on Jan 3, 2022, of NOK 24.75/share

² Dividend yield YTD 2023 calculated as dividends paid and declared since January 2023 divided by opening share price on Jan 2, 2023, of NOK 16.30/share

³ Q3 2023 recurring DPS of USD 0.14 to be paid on Dec. 21, 2023, estimated to NOK 1.57 per share based on FX rate 10.85.

AGENDA

01 Q3 2023 IN REVIEW

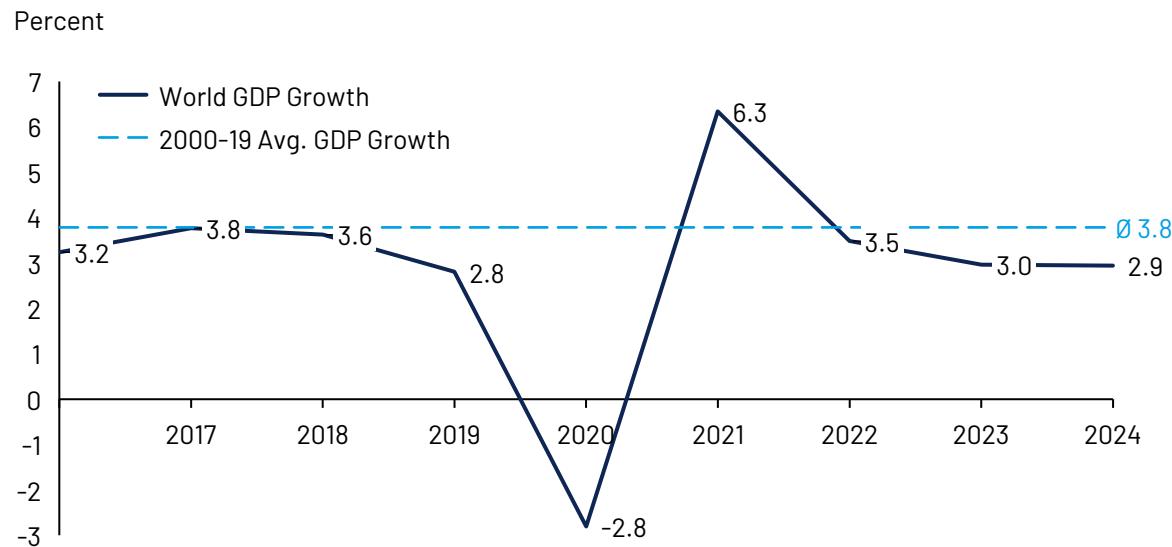
02 MARKET UPDATE

03 COMPANY OUTLOOK



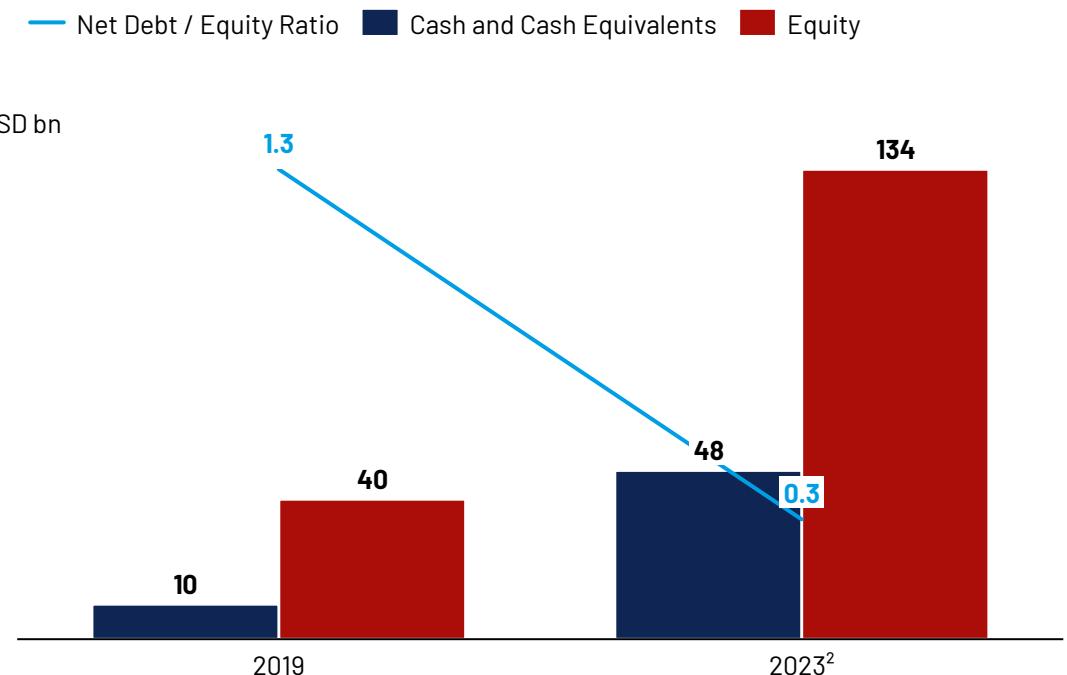
SUBDUE MACROECONOMIC OUTLOOK BUT CARRIERS WELL POSITIONED

GDP GROWTH & MACROECONOMIC OUTLOOK



- » **Global GDP growth:** according to the IMF below historical average in 2023/24, weak medium-term outlook.
- » **Global inflation:** not forecast to return to target until 2025 for most countries.
- » **Interest rates:** 'higher-for-longer' environment expected.

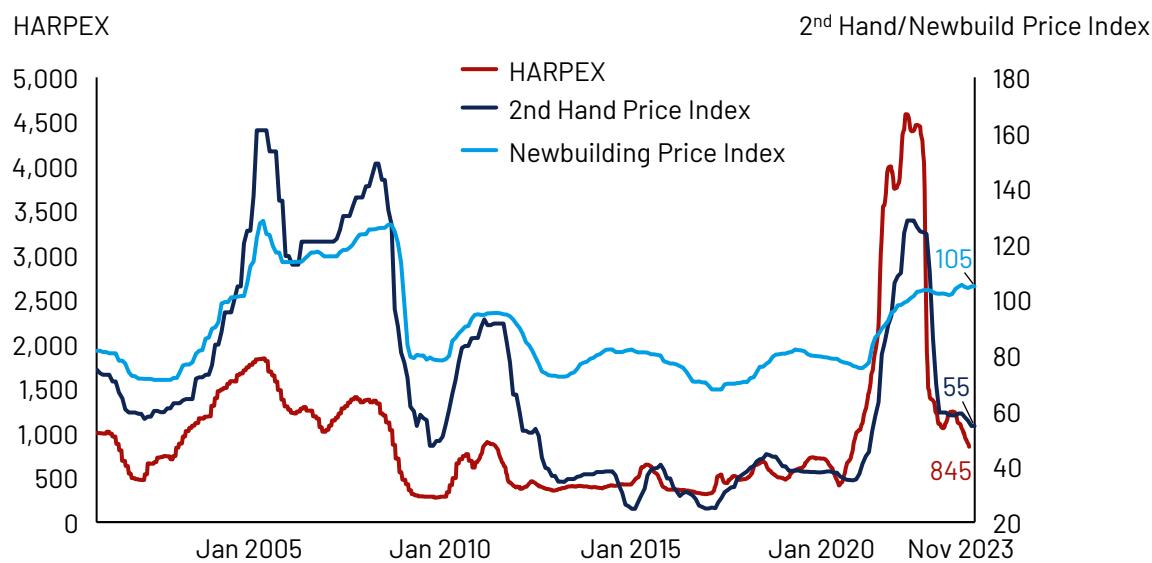
CARRIERS¹ ARE WAY LESS LEVERAGED TODAY THAN IN 2019



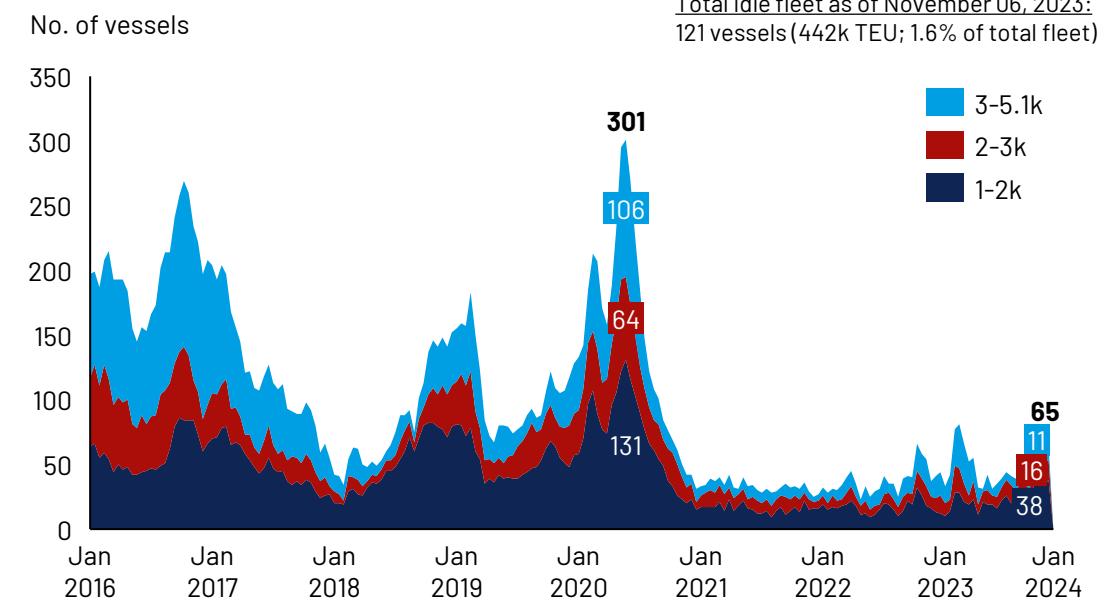
- » During 2021 and 2022 carriers' balance sheet improved significantly.

NEWBUILDING PRICES DECOUPLED FROM CHARTER MARKETS

CHARTER RATES & ASSET PRICES



IDLE STATISTICS

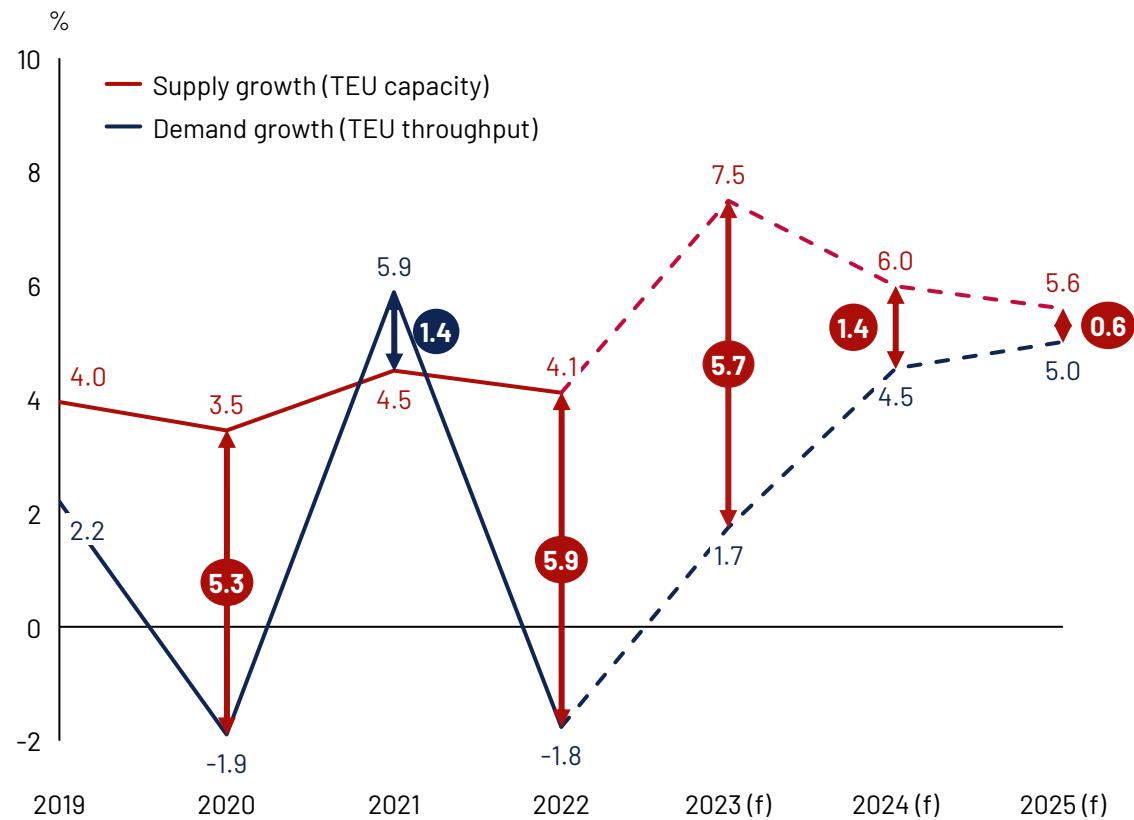


- » **Time-charter rates:** follow the downward trend of freight markets.
- » **Secondhand prices:** lag declining charter-rate development.
- » **Newbuild prices:** remain high and increased during the third quarter.

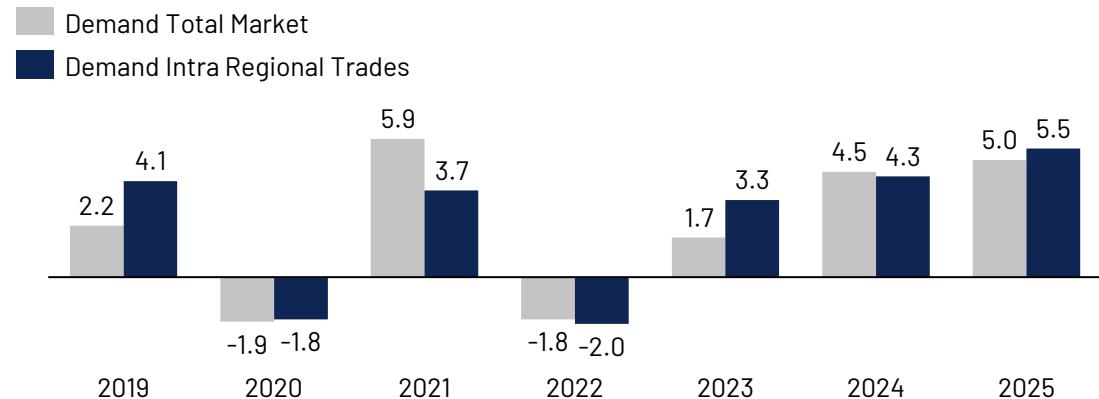
- » **Idle fleet:** increased since September 2023. Majority of the idle units are concentrated in the smaller size categories, owned by carriers.
- » **Other capacity management measures:** aggressive blanking programs by liners, slow steaming and recycling still negligible, but expected to increase.

EXPECTED OVERTSUPPLY WILL WEIGH ON TOTAL MARKET GOING FORWARD

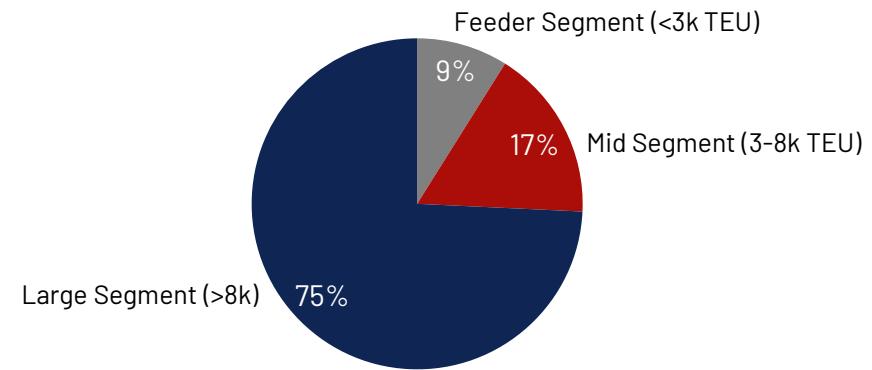
DEMAND/SUPPLY DEVELOPMENT TOTAL MARKET



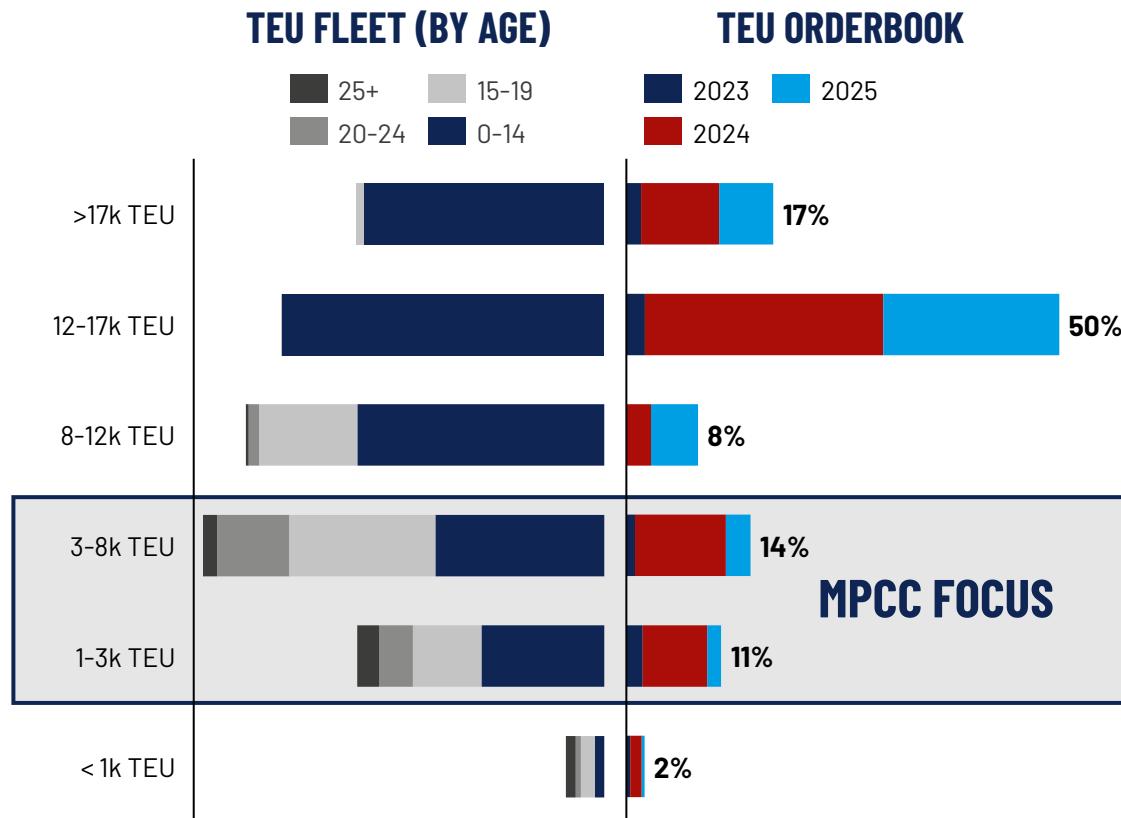
GLOBAL AND INTRA-REGIONAL DEMAND DEVELOPMENT



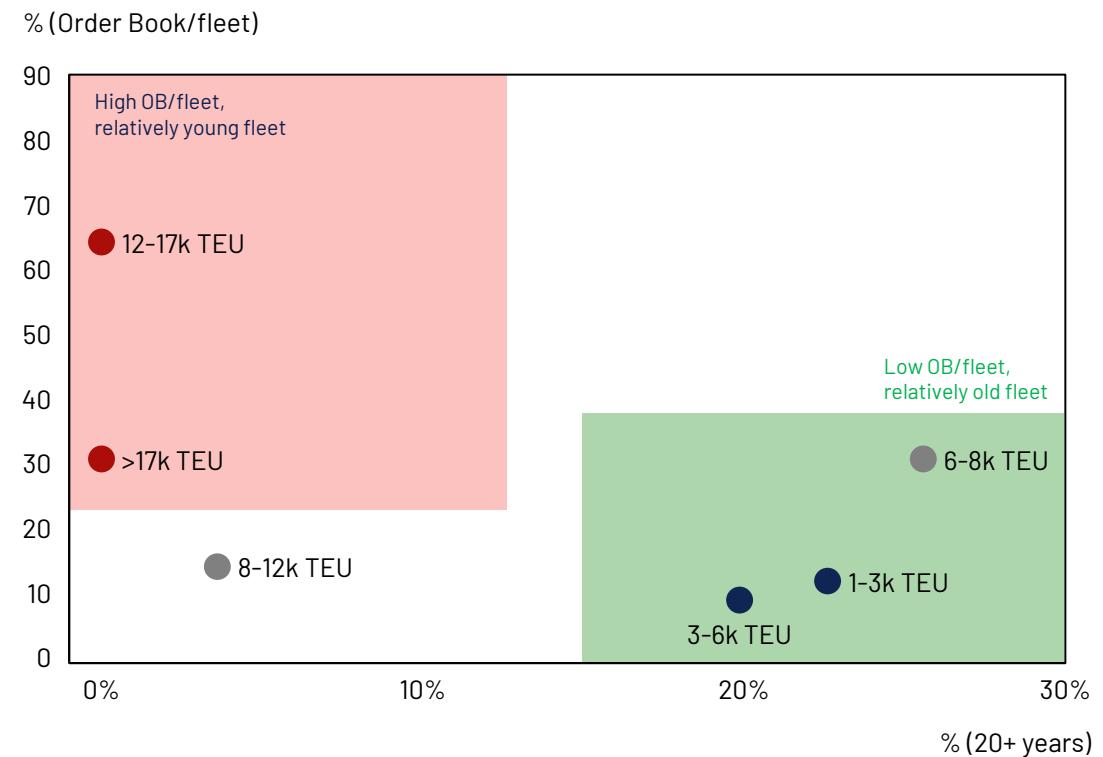
TEU ORDERBOOK PER SIZE SEGMENT, TOTAL = 7.3 M TEU



FAVORABLE ORDERBOOK-RATIOS & RECYCLING POTENTIALS IN SMALLER SIZES

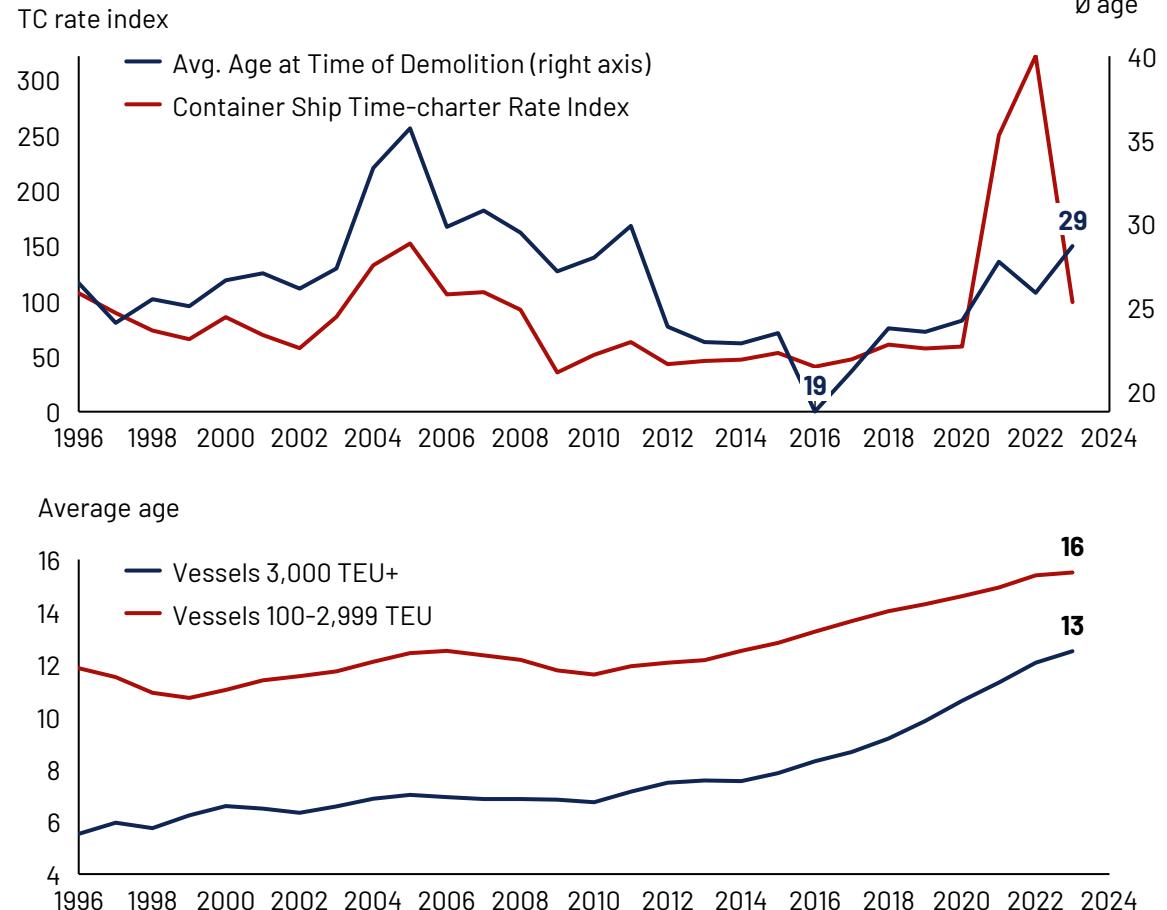


FLEET EXPANSION HEAVILY SKewed TOWARDS LARGER SEGMENTS

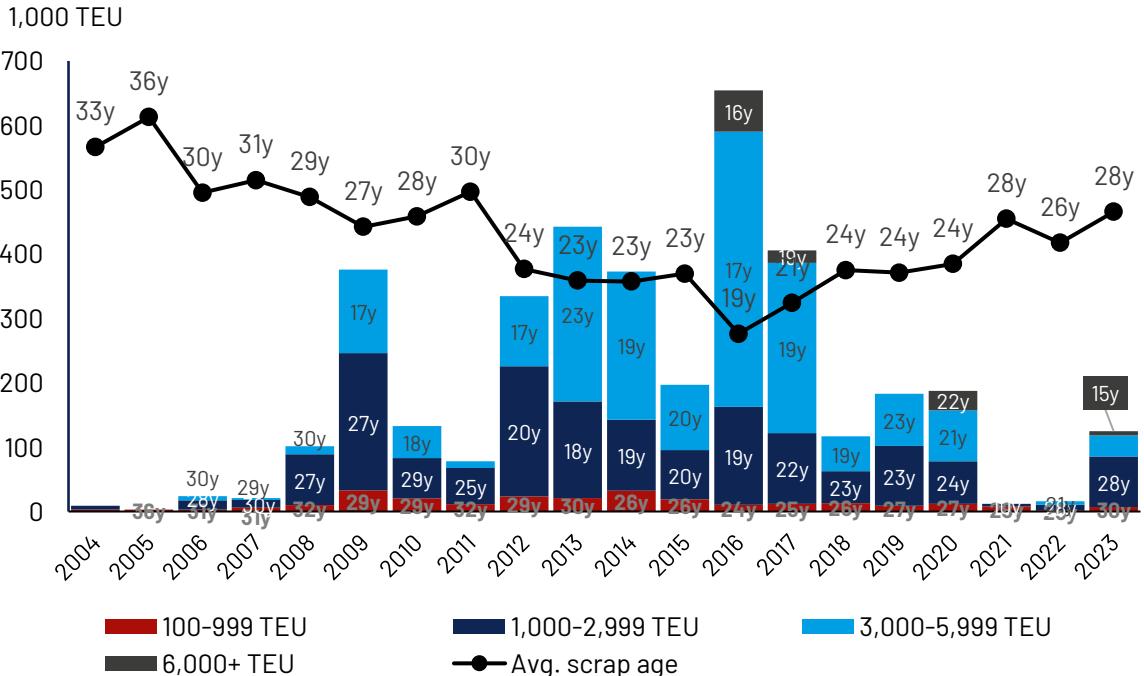


SURGE IN RECYCLING POTENTIAL AS MARKETS WEAKEN AND FLEET AGES

TC RATES VS RECYCLING AGE



OLDEST EVER FLEET FACES TOUGHEST EVER REGULATIONS



Increasing regulatory pressure = increased recycling pressure

- » Foreseeable impacts of CII-Ratings, ETS cost, and Fuel EU will favor modern vessels by punishing older vessels through higher fuel costs or reduced performance.
- » Economic restrictions exist for the retrofit business case for older or smaller units.

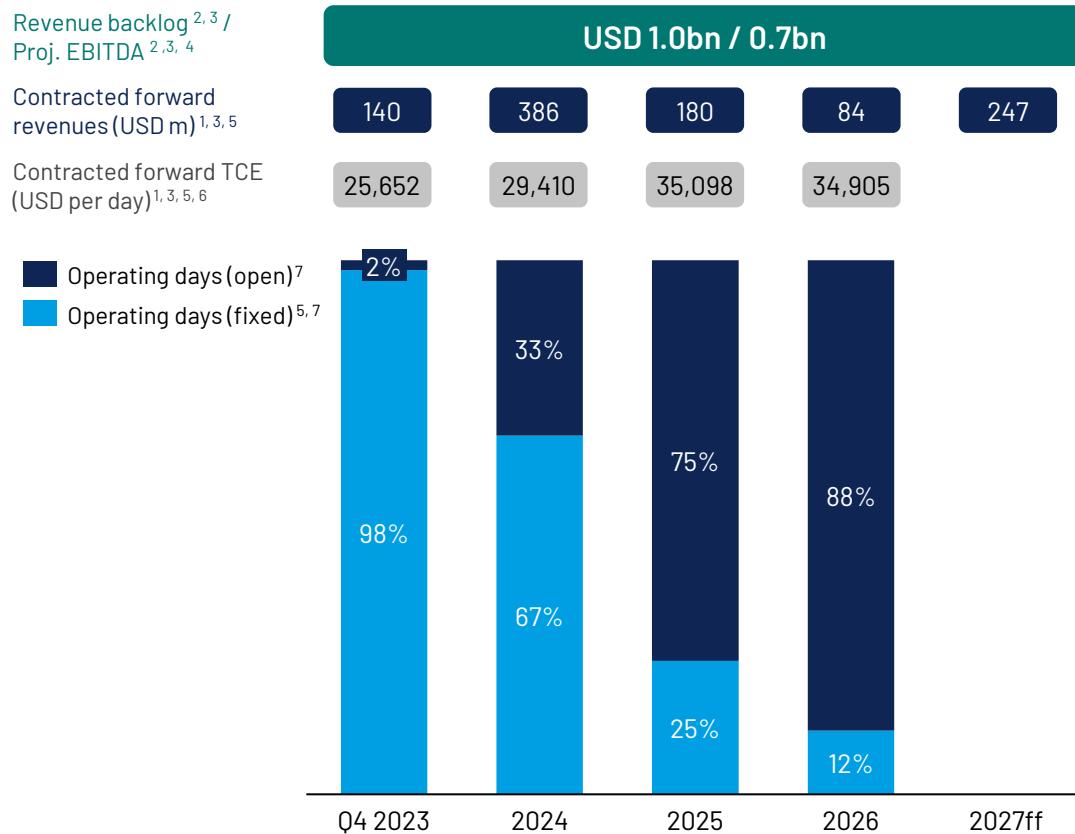
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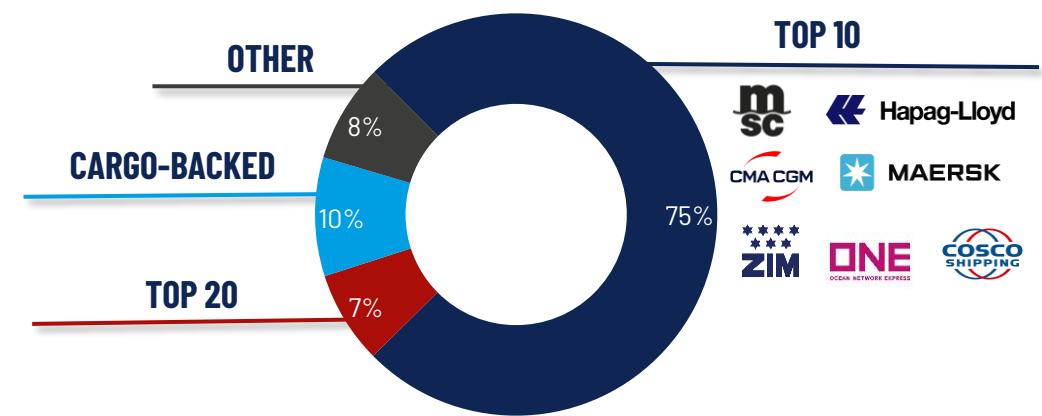


ROBUST BACKLOG AND COUNTERPARTIES PROVIDES FORWARD VISIBILITY

FIXED OPERATING DAYS AND REVENUE / PROJECTED EBITDA ^{1, 2, 3}

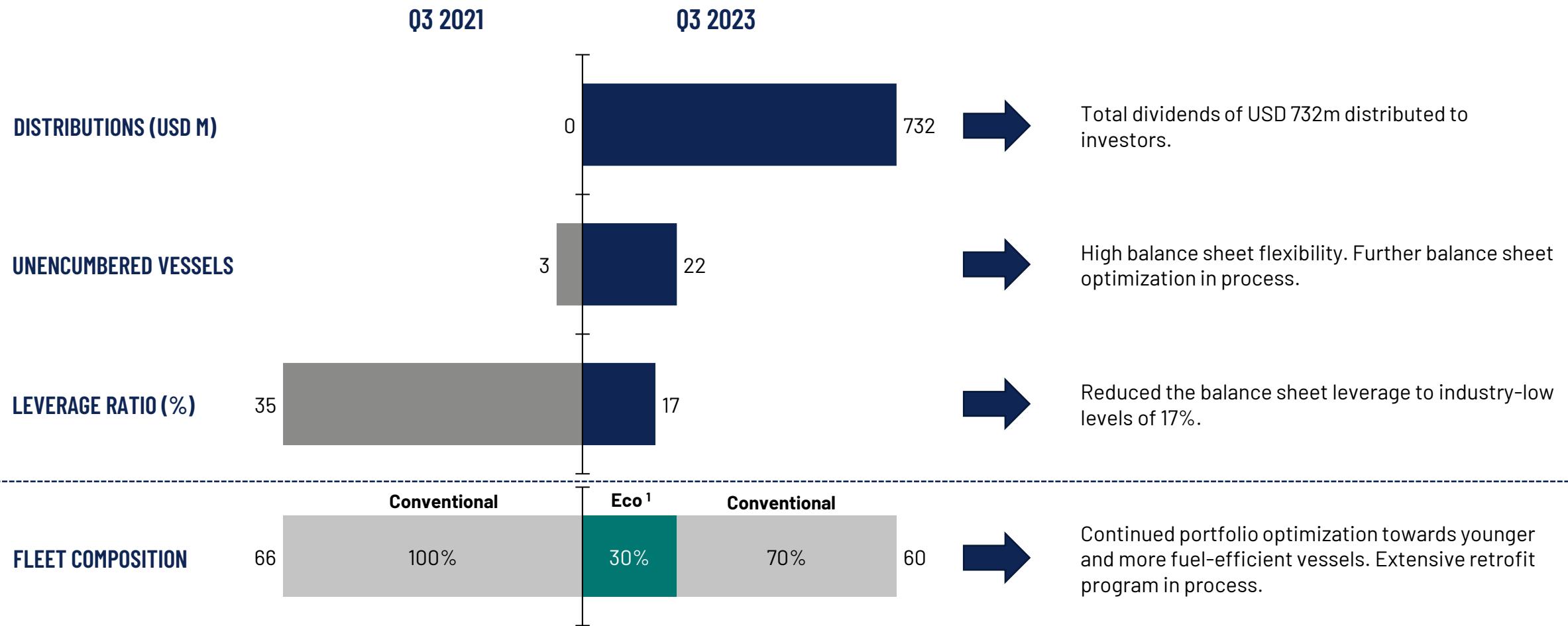


COUNTERPARTIES

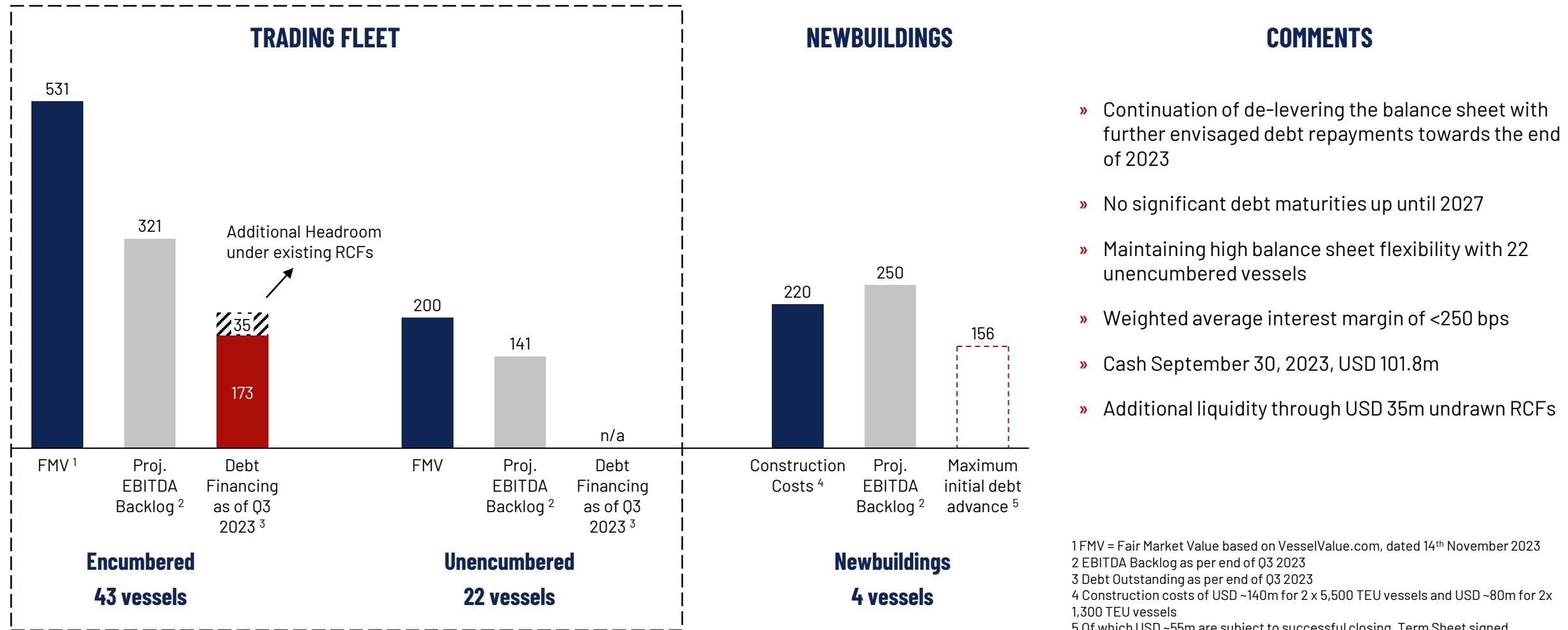


- » 85% of revenue backlog with top 10 liners and cargo-backed ⁸
- » **1.7 years** average remaining contract duration

STRATEGIC EXECUTION – A SUSTAINABLE CONTAINER SHIPPING COMPANY

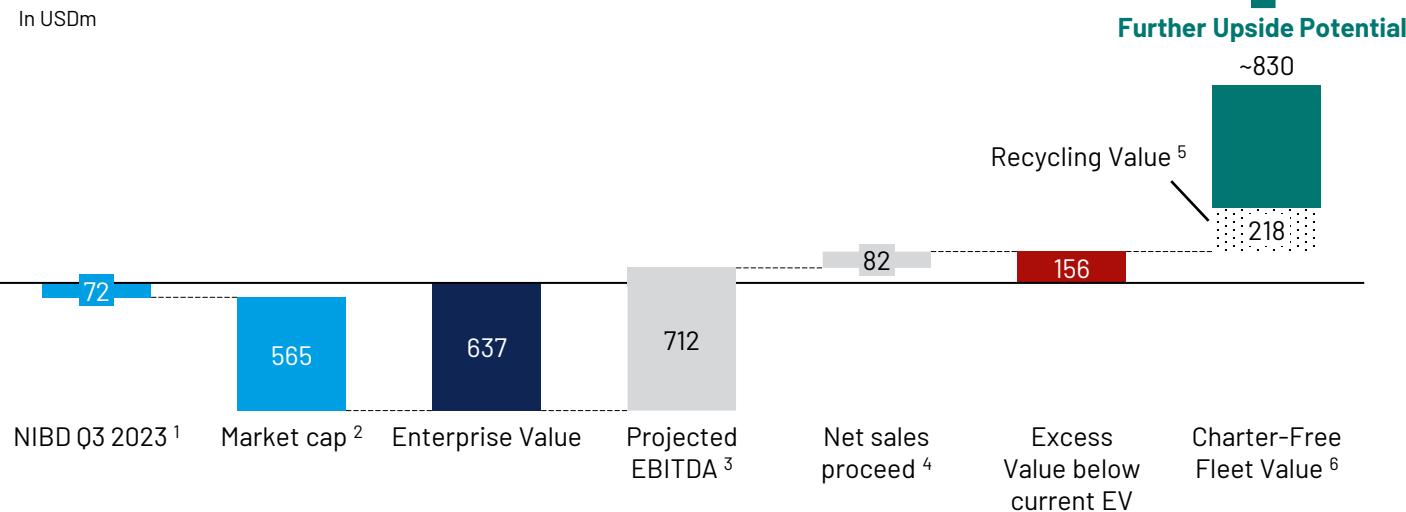


OPERATING WITH INDUSTRY-LOW LEVERAGE AND A FLEXIBLE BALANCE SHEET



STRONG VALUE PROPOSITION WITH ATTRACTIVE IMPLIED YIELD

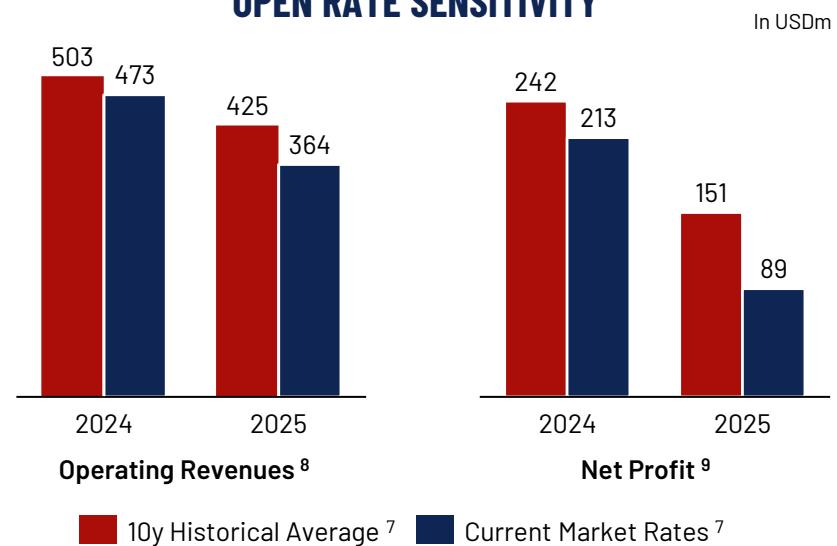
CURRENT ENTERPRISE VALUE FULLY COVERED



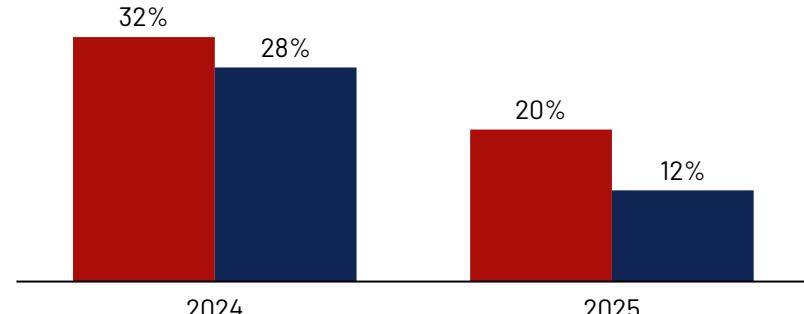
COMMENTS

- » **Significant Upside Potential** from projected 60 vessel fleet ³
- » **Current Enterprise Value fully covered** by the projected EBITDA backlog
- » Charter-free valuation of the fleet exceeds Enterprise value ^{5, 6}

OPEN RATE SENSITIVITY



IMPLIED DIVIDEND YIELD ²



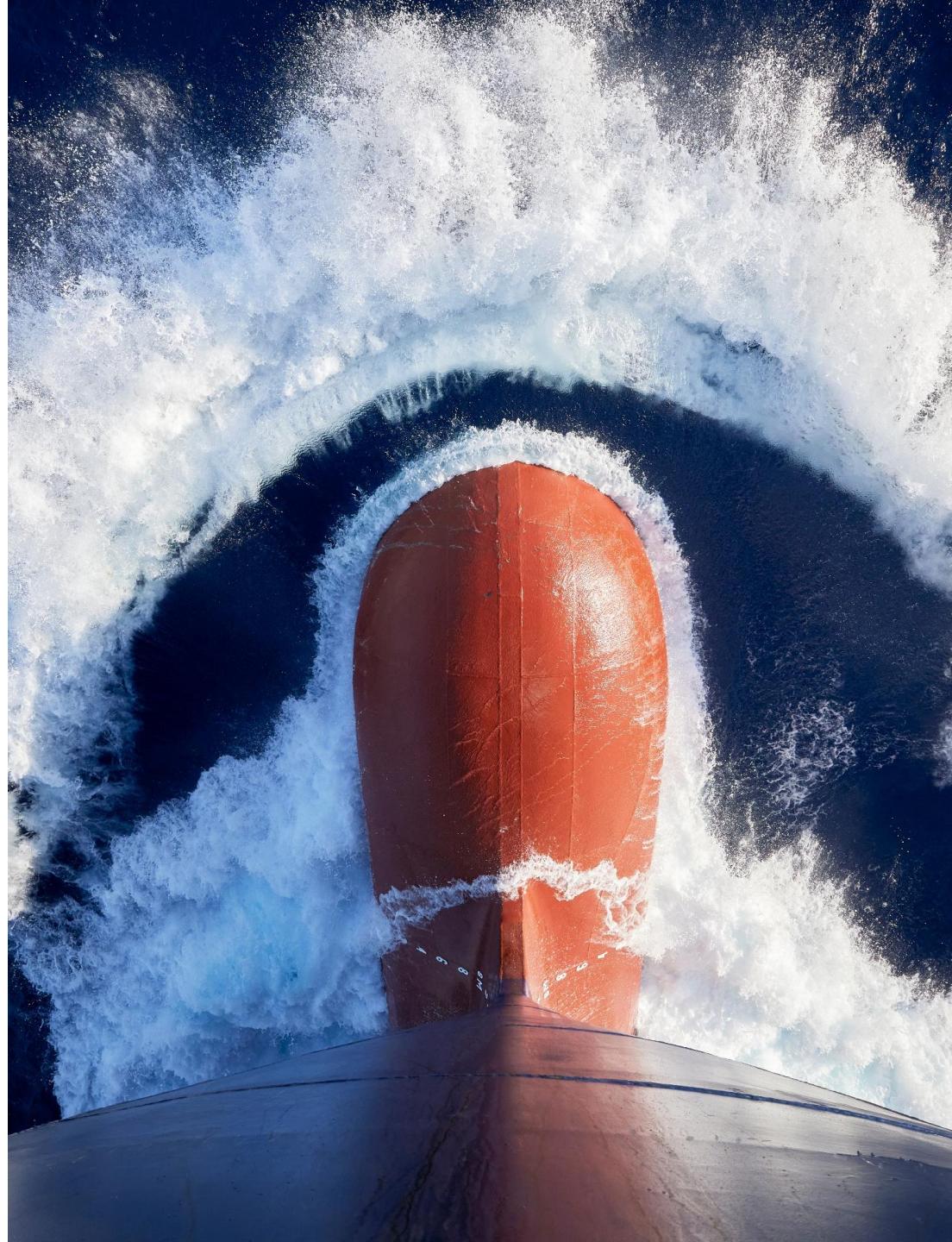
WELL-POSITIONED FOR SUSTAINED SHAREHOLDER VALUE CREATION

SUMMARY

- » Strong financial and operational performance with continued dividend distributions
- » Continuation of low-leverage strategy while executing on fleet optimization
- » Continued market softening with prevailing uncertainty

OUTLOOK

- » Robust revenue backlog of USD 1.0bn provides high earnings visibility despite market fluctuations
- » Ideally positioned to balance strategic and selective fleet optimization efforts with continued attractive shareholder returns
- » Strong emphasis on returning capital to shareholders





QUESTIONS & ANSWERS



APPENDIX



OVERVIEW OF FINANCING FACILITIES

Facility	Type	Outstanding 30/09/23	Total capacity	Interest rate	#	Repayment profile	Maturity
CIT	RCF	USD 35m	USD 70m	325bps + 1M SOFR	8	Commitment will be reduced in semi-annually steps from Jan 2022 to Jul 2024 – to be repaid in full at YE 2023	Jul. 2024
HCOB/CA-CIB	Term loan	USD 5m	USD 130m	335bps + 3M LIBOR / SOFR	17	2 installments with USD 22.5m 1 installment with USD 20m 4 installments with USD 15m 1 installment with USD 5m	Nov. 2023
	RCF	USD 15m	USD 50m			Commitment will be reduced starting in Nov 2023 – Nov 2026	
CA-CIB	Pre- & Post-delivery finance	USD 1.5m	USD ~100m	150 – 250bps + SOFR		48x USD 1.1m + 8x USD 2.4m, 4x USD 1.4m, followed by subsequent instalments (to be agreed by borrower and lender)	Q2 2031
Ostfriesische Volksbank(OVB)	Term Loan	USD 5.5m	USD 8.3m	450bps (year 1) & 350bps (after) + SOFR	1	May 31, 2023 & Aug 31, 2023: quarterly installments of USD 1.4m Nov 30, 2023: quarterly installments of USD 0.69m Feb 29, 2024ff.: quarterly installments of USD 0.37m	Feb. 2027
HCOB-Ecofeeder	Term Loan	USD 50m	USD 50m	280bps + SOFR	5	20 x quarterly installments of USD 1.2m + USD 26m balloon	Oct. 2028
BoComm	Sale & Lease back	USD 62m	USD 75m	260bps + SOFR	13	12x monthly installments of USD 2.1m, 12x USD 1.2m, 24x USD 0.3m + USD 28.1m balloon	Sep. 2027
European Bank ²	Pre- & Post-delivery finance	USD -	USD ~55m	<250bps + SOFR	2	23 x quarterly installments of 3.33% + 23.34% balloon	2036

CALCULATION OF RECURRING DIVIDEND FOR Q3 2023

USD million	Q3 2023 (unaudited) ¹
Operating revenue	184.0
EBITDA	140.4
Profit for the period	68.2
<i>Adjustments</i>	
<i>Early redelivery of AS Anne, net of commission</i>	21.5
<i>Depreciation of TC contract related to AS Anne</i>	(22.0)
<i>Held for sale loss</i>	(13.1)
<i>Impairment</i>	(12.9)
<i>Share of profit from joint venture</i>	13.3
Adjusted profit for the period	81.6
No. of shares outstanding	443.7
Adjusted earnings per share (in USD)	0.18
75% declared as recurring dividend per share (in USD)	0.14
Recurring dividend in USD million	62.1

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

in USD thousands	Q3 2023 (unaudited)	Q3 2022 (unaudited)	YTD 2023 (unaudited)	YTD 2022 (unaudited)
Operating Revenues	183,962	160,064	558,452	454,708
Commissions	(5,084)	(4,022)	(15,635)	(12,308)
Vessel voyage expenditures	(2,299)	(5,432)	(8,595)	(10,116)
Vessel operating expenditures	(41,652)	(35,186)	(114,010)	(103,186)
Ship management fees	(2,581)	(2,287)	(7,364)	(6,819)
Share of profit (loss) from JV	12,364	5,536	22,632	33,865
Gross Profit	144,710	118,673	435,480	356,144
Administrative expenses	(4,561)	(2,487)	(11,051)	(9,450)
Other expenses	(455)	(2,074)	(1,744)	(2,248)
Other Income	690	1,150	2,076	1,489
Gain (loss) from sale of vessels	-	30,529	-	49,354
EBITDA	140,384	142,747	424,761	345,935
Depreciation	(42,528)	(18,027)	(82,743)	(55,302)
Held for sale loss	(13,116)	-	(31,507)	-
Impairment	(12,944)	-	(12,944)	-
Operating profit	71,796	127,764	297,567	339,987
Finance income	1,466	2,707	4,475	2,749
Finance costs	(4,930)	(5,888)	(12,467)	(10,914)
Profit (loss) before income tax	68,332	124,583	289,575	331,822
Income tax expenses	(93)	(89)	(186)	(399)
Profit (loss) for the period	68,239	124,494	289,389	331,423
Attributable to:				
Equity holders of the Company	68,207	124,448	289,256	331,230
Minority interest	32	46	133	192
Basic earnings per share	0.15	0.28	0.65	0.75
Diluted earnings per share	0.15	0.28	0.65	0.75

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

in USD thousands	Sep. 30, 2023 (unaudited)	Dec. 31, 2022 (audited)	in USD thousands	Sep. 30, 2023 (unaudited)	Dec. 31, 2022 (audited)			
ASSETS								
Non-current Assets								
Vessels	740,199	745,873	Share capital	48,589	48,589			
Newbuildings	59,845	32,770	Share premium	1,879	152,737			
Right-of-use asset	135	266	Retained earnings	726,435	517,045			
Investments in associate and joint venture	2,929	20,893	Other reserves	1,245	525			
Total non-current assets	803,108	799,802	Non-controlling interest	2,933	2,551			
Current Assets								
Vessel held for sale	82,078	-	Total equity	781,081	721,447			
Inventories	5,934	6,340	Non-current liabilities					
Trade and other receivables	27,340	22,922	Non-current Interest-bearing debt	92,708	74,462			
Financial instruments at fair value	4,100	1,740	Lease liabilities - long-term	-	114			
Restricted cash	13,959	30,914	Acquired TC contracts, non-current	-	1,480			
Cash and cash equivalents	87,846	94,603	Deferred tax liabilities	748	803			
Total current assets	221,257	156,519	Total non-current liabilities	93,456	76,859			
TOTAL ASSETS	1,024,365	956,321	Current liabilities					
			Current interest-bearing debt	81,091	79,112			
			Acquired TC contracts, current	1,580	2,248			
			Trade and other payables	9,467	17,282			
			Income tax payable	118	378			
			Deferred revenues	40,201	40,133			
			Other liabilities	17,371	18,863			
			Total current liabilities	149,828	158,015			
			TOTAL EQUITY AND LIABILITIES	1,024,365	956,321			

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

in USD thousands	Q3 2023 (unaudited)	Q3 2022 (unaudited)	YTD 2023 (unaudited)	YTD 2022 (unaudited)
Profit (loss) before income tax	68,332	124,584	289,575	331,821
Income tax expenses paid	(331)	-	(503)	-
Net change inventory and trade and other receivables	(364)	(4,764)	(2,543)	(4,597)
Net change in trade and other payables and other liabilities	(2,645)	20,904	(9,321)	19,962
Net change in deferred revenues	(2,411)	-	68	-
Depreciation	42,682	18,027	82,897	55,302
Finance costs (net)	3,689	3,180	7,991	8,165
Share of profit (loss) from joint venture	(22,632)	(5,536)	(22,632)	(33,865)
Vessel held for sale loss	13,116	-	31,507	-
Impairment	12,944	-	12,944	-
Gain from sale of vessels	-	(30,621)	-	(49,354)
Amortization of TC contracts	(583)	(1,526)	(2,148)	(17,012)
Cash flow from operating activities	111,797	124,248	387,835	310,422
Proceeds from disposal of vessels	-	48,880	-	83,916
Scrubbers, dry dockings and other vessel upgrades	(7,580)	(19,599)	(35,693)	(45,911)
Newbuildings	(4,437)	-	(27,075)	-
Acquisition of vessels	(169,376)	(18,330)	(169,376)	(18,330)
Interest received	262	8	2,169	49
Other financial income	-	-	-	(793)
Investment in derivatives	20,050	3,950	41,000	43,950
Dividend received from joint venture investment	-	-	(404)	(826)
Investment in associate	(161,081)	14,909	(189,378)	62,055
Cash flow from investing activities	68,332	124,584	289,575	331,821

in USD thousands	Q3 2023 (unaudited)	Q3 2022 (unaudited)	YTD 2023 (unaudited)	YTD 2022 (unaudited)
Dividends paid	(66,555)	(84,346)	(231,016)	(356,733)
Addition of non-controlling interest	-	1,417	541	1,417
Proceeds from debt financing	117,003	-	125,303	-
Repayment of long-term debt	(73,244)	(15,000)	(104,644)	(60,000)
Repayment of short-term debt	-	-	-	(3,554)
Repayment of acquired debt	-	-	-	-
Payment of principal of leases	(48)	(46)	(148)	(74)
Repayment of warrants	-	-	-	(2,219)
Repurchase of warrants	-	-	-	-
Interest paid	(2,923)	(2,517)	(9,184)	(6,423)
Debt issuance costs	(2,005)	-	(2,005)	-
Other finance paid	-	(386)	-	(486)
Cash from /(to) financial derivatives	177	-	(1,017)	-
Cash flow from financing activities	(27,595)	(100,878)	(222,169)	(428,072)
Net change in cash and cash equivalents	(76,878)	38,279	(23,712)	(55,595)
Restricted cash, cash & cash equiv. at beginning of the period	178,683	86,455	125,517	180,329
Restricted cash, cash & cash equiv. at end of the period	101,805	124,734	101,805	124,734

FLEET EMPLOYMENT OVERVIEW⁷

No	Vessel	Cluster	Charterer	MPCC Current Fixture (USD/day)	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Min / Max
1	AS ROMINA ¹	1500 gls	Sealead	12,000														Nov-23 / Nov-23	
2	AS SILJE	1700 grd eco	Maersk	12,325								DD ²						Nov-23 / Oct-24	
3	AS SABINE	1700 grd eco	Maersk	11,625				DD ²										Dec-23 / Aug-24	
4	AS STINE	1700 grd eco	Maersk	12,325														Dec-23 / Feb-25	
5	AS SIMONE	1700 grd eco	Maersk	11,625							DD ²							Dec-23 / Apr-25	
6	AS PAULINE ³	2500 gls	Seaboard	25,500														Feb-24 / Mar-24	
7	AS NINA	3500 gls	Maersk	14,150 ⁴														Feb-24 / Mar-24	
8	AS PETRA ³	2500 HR grd	Seaboard	28,800 ⁵							DD ²							Feb-24 / Mar-24	
9	AS CYPRIA	2800 gls	Technical ⁶															Feb-24 / Mar-24	
10	AS ALEXANDRIA	2000 gls	Global Feeder Services	42,000														Mar-24 / May-24	
11	AS PAULINA ³	2500 HR grd	MSC	26,750							DD ²							Mar-24 / May-24	
12	AS NADIA	3500 gls	MSC	20,000														Mar-24 / May-24	
13	AS SAVANNA	1700 grd	Seaboard	22,400 ⁵														Apr-24 / May-24	
14	AS FATIMA	1300 gls	COSCO	14,400														Apr-24 / Jun-24	
15	AS FRANZISKA	1300 grd	Maersk	14,150														Apr-24 / Jun-24	
16	AS PENELOPE	2500 gls	Hapag-Lloyd	17,200														Apr-24 / Jul-24	
17	AS ALVA	2000 grd	Unifeeder	29,000														May-24 / Jul-24	
18	STADT DRESDEN	2800 gls	Hapag-Lloyd	18,300										DD ²				May-24 / Aug-24	
19	AS CARLOTTA	2800 grd	ONE	14,175														May-24 / Sep-24	
20	AS SABRINA	1700 grd	Seaboard	22,400 ⁵										DD ²				Jun-24 / Jul-24	
21	AS FILIPPA	1300 grd	CMA CGM	18,250														Jun-24 / Jul-24	
22	AS CLARITA	2800 gls	Oman Shipping Lines	26,975														Jun-24 / Aug-24	
23	AS RAGNA	1500 gls	ZISS	30,000														Jun-24 / Aug-24	
24	AS ANITA	2000 gls	COSCO	29,350														Jul-24 / Jul-24	
25	AS SICILIA	1700 grd	Unifeeder	30,000														Jul-24 / Sep-24	

1 Sold – to be handed over end of November

2 Scheduled commencement of dry-docking. Actual timing depends, inter alia, on yard capacity and charter commitments

3 Sold – vessels to be handed over in Q1 2023

4 Contracted base rate, index-linked with a floor of USD 10,000 and a ceiling of USD 14,150, besides base rate scheme the charter also includes a Scrubber savings sharing mechanism in favor of MPCC

5 Contracted base rate; besides base rate the charter also includes a Scrubber savings sharing mechanism in favour of MPCC

6 Before entering into the charter with Messina, the vessel is undergoing technical repairs

7 Employment overview as at November 20, 2023

 Min. period  Max. period  On subs

FLEET EMPLOYMENT OVERVIEW ⁴

No	Vessel	Cluster	Charterer	MPCC Current Fixture (USD/day)	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Min / Max
26	AS SERENA	1700 grd	Shanghai Jin Jiang	15,000 ¹															Jul-24 / Sep-24
27	AS CHRISTIANA	2800 grd	CMA CGM	32,400															Jul-24 / Sep-24
28	AS SAMANTA	1700 grd	Seaboard	22,400 ¹															Aug-24 / Sep-24
29	AS PAOLA	2500 grd	CMA CGM	28,900															Aug-24 / Oct-24
30	AS CARELIA	2800 gls	Hapag-Lloyd	33,000															Aug-24 / Nov-24
31	AS FABRIZIA	1300 grd	King Ocean	26,000															Sep-24 / Oct-24
32	AS CONSTANTINA	2800 gls	COSCO	39,900															Sep-24 / Oct-24
33	AS CAMELLIA	2800 gls	MSC	17,750															Sep-24 / Nov-24
34	AS CALIFORNIA	2800 gls	MSC	17,750															Sep-24 / Nov-24
35	AS ANNE	2200 grd eco	CMA CGM	17,250															Sep-24 / Nov-24
36	AS CLAUDIA	2800 gls	Hapag-Lloyd	16,000															Sep-24 / Dec-24
37	AS FIORELLA	1300 grd	COSCO	25,950															Oct-24 / Oct-24
38	AS SVENJA	1700 grd	CMA CGM	29,995															Oct-24 / Dec-24
39	AS COLUMBIA	2800 gls	Sea Consortium	15,500															Oct-24 / Dec-24
40	AS FENJA	1200 gls	COSCO	27,000															Nov-24 / Jan-25
41	AS PAMELA	2500 grd	COSCO	37,500															Nov-24 / Jan-25
42	AS SELINA	1700 grd	Maersk	29,500															Nov-24 / Jan-25
43	AS FLORETTA	1300 grd	Crowley	26,500															Nov-24 / Feb-25
44	AS SARA	1700 grd	Maersk	35,000															Feb-25 / Apr-25
45	AS FLORIANA	1300 gls	CFS	27,750															Feb-25 / Apr-25
46	AS FREYA	1300 grd	Maersk	28,000															Feb-25 / Apr-25
47	AS SUSANNA	1700 grd	ONE	39,990															Mar-25 / May-25
48	AS NORA	3500 grd	CMA CGM	40,000															Apr-25 / Jun-25
49	AS FABIANA	1300 grd	Maersk	29,500															May-25 / Jul-25
50	SEVILLIA	1700 grd	Samudera	40,000 ³											15,000				May-25 / Jul-25

Min. period Max. period On subs

¹ Contracted base rate; besides base rate the charter also includes a Scrubber savings sharing mechanism in favour of MPCC

² Scheduled commencement of dry-docking. Actual timing depends, inter alia, on yard capacity and charter commitments

³ First year at USD 65,000, thereafter one year at USD 40,000 and then USD 15,000 for the remaining period

⁴ Employment overview as at November 20, 2023

FLEET EMPLOYMENT OVERVIEW⁵

No	Vessel	Cluster	Charterer	MPCC Current Fixture (USD/day)	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Min / Max
51	AS ANGELINA	2000 grd	Maersk	36,500															Aug-25 / Oct-25
52	AS PIA	2500 grd	Maersk	45,750					DD ¹										Aug-25 / Oct-25
53	AS SOPHIA	1700 grd	Maersk	38,000															Sep-25 / Nov-25
54	AS PALINA	2500 HR grd	Maersk	45,750															Oct-25 / Dec-25
55	AS PETRONIA	2500 HR grd	Maersk	45,750															Nov-25 / Jan-26
56	AS FELICIA	1300 grd	ZISS	24,000															Mar-26 / May-26
57	AS PATRIA	2500 grd	KMTC	55,000 ²															Mar-26 / Jul-26
58	AS CLEMENTINA	2800 gls	Unifeeder	21,178 ³															May-26 / Jul-26
59	AS CAROLINA	2800 gls	ZISS	41,000															Nov-26 / Jan-27
60	AS CASPRIA	2800 gls	ZISS	40,700					DD ¹										Mar-27 / May-27
61	ZIM MACKENZIE	5500 grd	ZISS																Jan-31 / Mar-31
62	ZIM COLORADO	5500 grd	ZISS																Feb-31 / Apr-31
63	NCL VESTLAND	1300 grd	NCL																May-39 / Sep-39
64	NCL NORDLAND	1300 grd	NCL																Aug-39 / Dec-39

ZISS - avg. Rate of USD 39,000 (first two years USD 70,000, the third year USD 45,000 and for the remaining four years USD 21,565)⁴

NCL - base charter rate of 16,300 EUR per day increasing by 1.1% each year on January 1st

 Min. period  Max. period  On subs

¹ Scheduled commencement of dry-docking. Actual timing depends, inter alia, on yard capacity and charter commitments

² First year at USD 70,000, next year at USD 55,000, thereafter one year at USD 25,000 and then USD 15,500 for the remaining period

³ The hire is a blended rate of USD 35,500 which was the hire of the initial charter period and USD 12,000 which is an assumed charter market rate for vessels previous expected re-delivery in October 2024

⁴ Fixed, subject to delivery ex shipyard

⁵ Employment overview as at November 20, 2023

REFERENCES SLIDE

SLIDE 16: ROBUST BACKLOG AND COUNTERPARTIES PROVIDES FORWARD VISIBILITY

1. Underlying min/max periods for contracted charter based on management assessment. Contracted Revenue and Projected EBITDA not including IFRS adjustments
2. Revenues / Periods / TCE's / costs in good faith, but indicative only and subject to changes. Fixed revenue and days as of November 8, 2023.
3. Revenue and TCE not including IFRS amortization of time charter carry
4. Projected EBITDA based on contracted revenue (consolidated fleet) reduced by operating costs of USD 8,220 per day and vessel (incl. voyage expenditures / OPEX / G&As / Shipman)
5. Subject to redelivery of vessels (agreed min. / max. periods of charter contract)
6. Contracted forward TCE based on FY revenue divided by fixed operating days
7. Total number of operating days based on assumed utilization of 97% (of available days)
8. Ranking based on list of 100 largest container/liner operators by Alphaliner

SLIDE 19: STRONG VALUE PROPOSITION: ATTRACTIVE IMPLIED YIELD

1. NIBD = net interest-bearing debt (gross debt – cash & cash equivalent) as of September 30, 2023
2. Based on MPCC share price as of November 16, 2023 of NOK 13.80/share and USD/NOK 10.834
3. Including four newbuildings with delivery in 2024 and excluding agreed vessel sales
4. Sales proceeds for nine vessels with delivery to buyers in Q4 23 and Q1 24, net of commissions
5. Recycling Value of MPCC fleet as of September 30, 2023, calculated with USD 400/LWT
6. Fleet Value based on charter-free values from VesselsValue.com dated November 7, 2023
7. 10-Y Historical average of with USD ~16,200/day and current market rates of ~12,200/day based on monthly average 6-12 months TC rates from Clarksons Research as of October. Rates are weighted averages based on size and number of vessels
8. Illustrative operating revenue earnings scenarios, no forecasts, assuming upcoming fixtures at above shown rates. Based on 97% utilization
9. Illustrative net profit scenarios, no forecasts, assuming operating costs of USD 8,220 per day and vessel, USD 100m of depreciation and net finance costs for 2024 and USD 110m in 2025

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