



MPC CONTAINER SHIPS

Q2 2021 Earnings Presentation

19th August 2021



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2. Market Update

3. Company Outlook

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EXECUTIVE SUMMARY

MPCC - WELL POSITIONED IN HISTORICALLY STRONG CONTAINER MARKET



Historically strong freight & charter market

242%
HARPEX-increase YTD



High chartering activity
Well-positioned to participate in the market high

42 > **~830m**
Fixtures YTD Contracted Revenue



Significant Revenue & EBITDA backlog

~500m
EBITDA backlog ⁽¹⁾



Transformational and highly accretive acquisition of Songa Container AS

~70m
Added EBITDA backlog ⁽²⁾



Revised EBITDA-guidance for FY 2021

210-215m
FY '21 EBITDA guidance ⁽³⁾⁽⁴⁾



Balance Sheet optimization program commenced
Increasing flexibility and extending maturity

70m
Revolving Credit Facility

(1) EBITDA backlog including all revenues as of July 2021 forward of the fully consolidated fleet

(2) Total EBITDA-contribution by the recently acquired SONGA-fleet

(3) Proforma EBITDA calculation based on fixed charter contracts and open days with current spot rates, reduced by Operating CBE with USD 6,342 per day from MPCC H1 2021 financial statement; expected charter expiry based on management assessment and subject to change due to market development.

(4) The guidance is subject to certain assumptions, including the sale of one of the Company's 2,800 TEU container vessels being successfully finalized and executed.

Company Highlights Q2 2021

OVERVIEW Q2 2021 (Q1 2021 IN BRACKETS)

FINANCIAL PERFORMANCE

- Net revenue: USD 63.5m (USD 51.4m)
- EBITDA: USD 31.9m (USD 22.3m)
- Op. Cash Flow: USD 35.6m (USD 17.6m)
- Net result: USD 12.0m (USD 3.5m)

OPERATIONAL PERFORMANCE

- Fleet utilization⁽¹⁾: 95.6% (98.2%)
- Average TCE: USD 13,437 per day (USD 10,502 per day)
- Average Opex: USD 5,377 per vessel per day (USD 5,224 per vessel per day)
- Average EBITDA: USD 6,230 per vessel per day (USD 4,295 per vessel per day)

STRONG BALANCE SHEET

- Total Assets: USD 679.6m (USD 688.4m per 31 March 2021)
- Cash: USD 46.3m (USD 48.1m per 31 March 2021)
- Leverage: 38% (41% per 31 March 2021)
- Equity ratio: 59% (56% per 31 March 2021)

MARKET, CORPORATE & FINANCIAL SUMMARY YTD 2021

Market

Macroeconomic outlook

- Global GDP and trade growth revised upwards due to good vaccination progress (GDP: 6.0% in 2021 and 4.9% in 2021)

Container market

- Port congestions, hinterland congestions and equipment shortages push freight rates to historic high levels.
- Proper market fundamentals with low orderbook-to-fleet ratio and relative high vessel age for smaller sizes (<12k TEU)

Charter and asset market

- Tight charter vessel availability with record low idle statistics and historic high time-charter rates
- Prolonged charter duration and decreased redelivery window diminish forward availability to very low level
- 2nd hand market activity picked up and 2nd hand prices closing the gap to time-charter rates

Corporate

USD 70m three-year revolving credit facility agreed with CIT

- Initial drawdown of USD 40 million has been used to refinance existing debt and further drawdowns may be used for vessel upgrades, investments or general corporate purposes
- The agreed structure increases flexibility, extends maturity and reduces financing costs for MPCC

Further improved sustainability reporting in accordance with SASB, GRI and NSA requirements

- Second annual ESG Report published ultimo March 2021

Financials

Continual top line and EBITDA improvements, strong earnings visibility and guidance for FY 2021

- Low financial leverage (37%⁽¹⁾) and Net Debt / EBITDA⁽²⁾ at ~1.8) and no significant debt maturities until 2023
- Significantly improved earnings expected for FY 2021, guidance of USD 320-325m in revenues and USD 210-215m in EBITDA ⁽³⁾⁽⁴⁾

(1) Pro forma leverage and equity ratios are estimated at 9 August 2021 after the completion of the Songa transaction and are based on the preliminary purchase price allocation including settlement of the transaction in cash financed with a bridge facility loan and consideration shares to the former shareholders. This including repayment of the Beal financing and USD 40 million drawdown on the new RCF with CIT in July 2021.

(2) Net Debt basis Q2 MPCC Financials and EBITDA in line with lower guidance for FY 2021 of 210 mUSD

(3) Proforma EBITDA calculation based on fixed charter contracts and open days with current spot rates, reduced by Operating CBE with USD 6,342 per day from MPCC H1 2021 financial statement; expected charter expiry based on management assessment and subject to change due to market development.

(4) The guidance is subject to certain assumptions, including the sale of one of the Company's 2,800 TEU container vessels being successfully finalized and executed.

OPERATIONS & PORTFOLIO SUMMARY YTD 2021

Operations & Portfolio

Ongoing fleet optimisation

- Divested four vessels with an average capacity of ~1,500 TEU and average age of 16,5 years
- Acquired twelve vessels with an average capacity of ~2,400 TEU and average age of 12 years
- Most recently, MPCC as 50%-partner in the Bluewater JV, agreed upon a sale of the AS Cordelia for USD 39.0m, with net proceeds for MPCC estimated at USD 15.9m, based on the sale being successfully finalized and executed

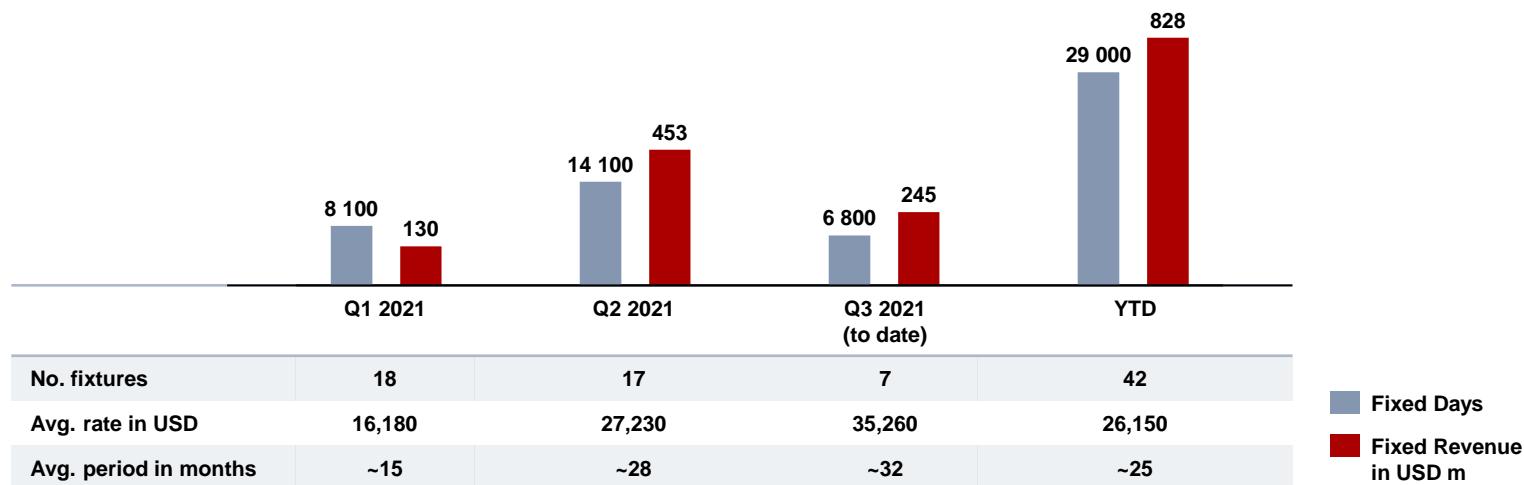
Preparing for upcoming IMO regulation

- MPCC completed a comprehensive impact analysis on an individual vessel basis completed
- Measures were identified and lined up to enhance the fleet performance and support MPCC's sustainability goals
- Carefully balancing our customers operational needs with IMO requirements to ensure reliable service

Fleet utilization at continuously high levels with 98.0% YTD 2021

- Fleet utilization: 99.0% (Apr. 2021), 95.7% (May. 2021), 96.0% (Jun. 2021), 99.0% (Jul. 2021)⁽¹⁾

Fixture Activity ⁽²⁾⁽³⁾



(1) Trading days incl. dry-docking days / ownership days

(2) Primo 1. Jan. – 17 August. 2021, basis management assessment (excl. interim employment and declared options)

(3) Fully consolidated vessels, excl. revenue from scrubber-related profit shares. Charter period (min./max.) based on management assessment and subject to change due to market development

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1. Company Highlights Q2 2021

2. Market Update

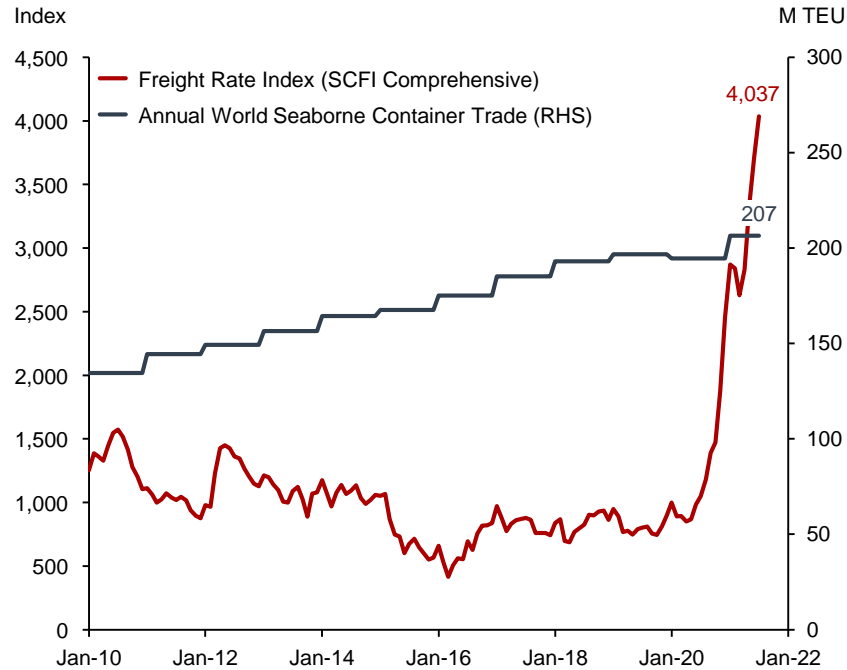
3. Company Outlook

4. Appendix

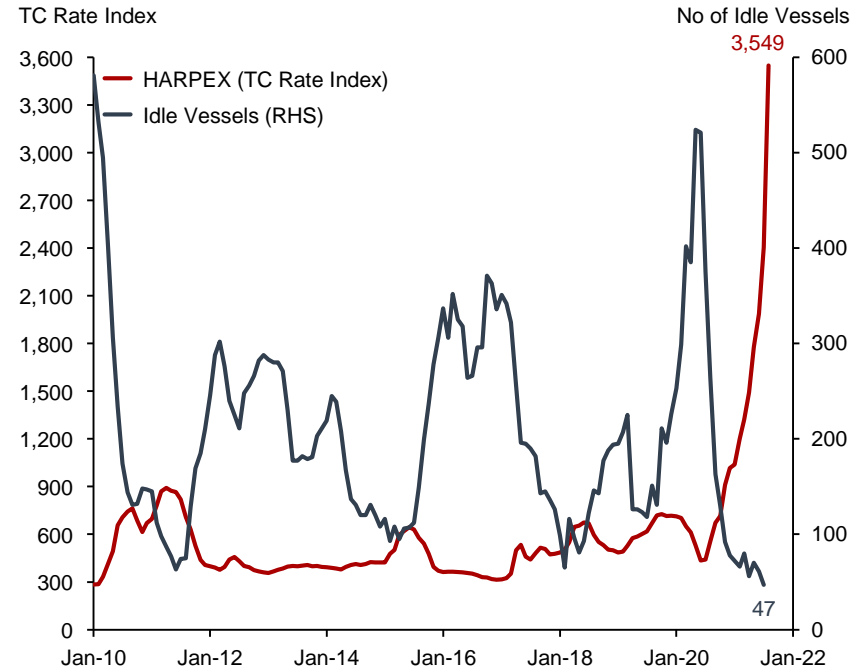
Market Update: Overview

HISTORICAL STRONG MARKET MOMENTUM

HISTORIC HIGH BOX VOLUMES AND FREIGHT RATES



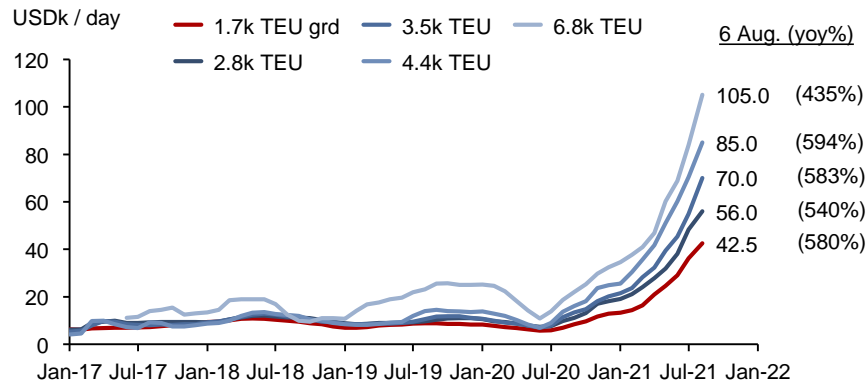
RECORD HIGH CHARTER RATES AND LOW IDLE STATS



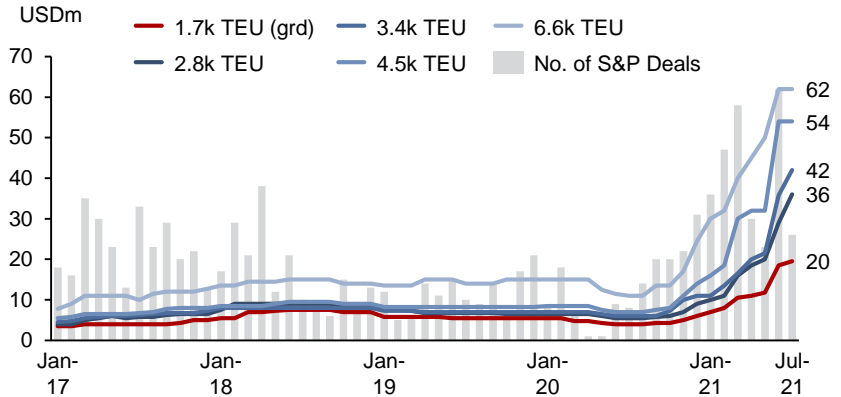
Market Update: Short-Term Dynamics

HIGH CHARTER RATES AT PROLONGED PERIODS SUPPORT RISING ASSET VALUES

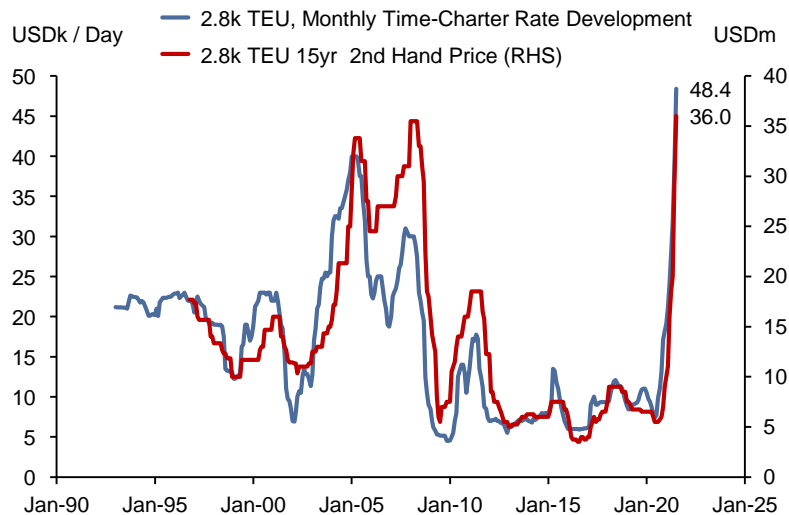
TIME-CHARTER RATES DEVELOPMENT



15 YEAR-OLD 2ND HAND PRICES AND S&P DEALS



2ND HAND PRICES CLOSE GAP TO CHARTER RATES



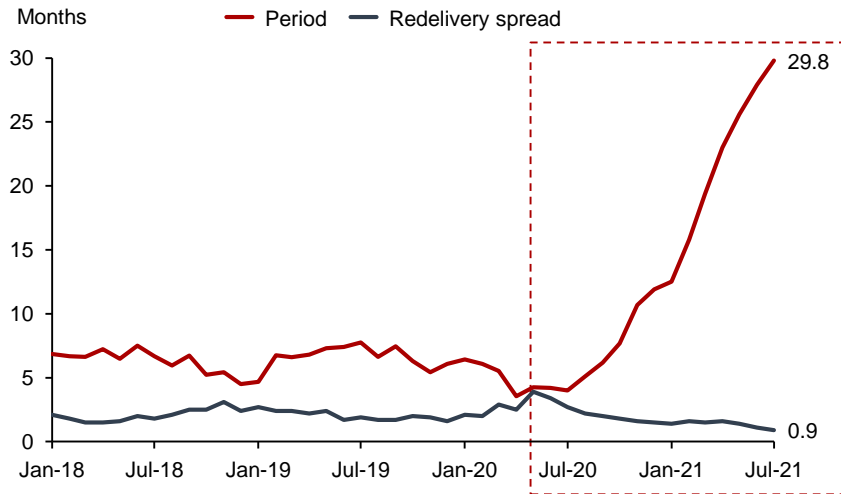
COMMENTS

- Following the surge in trade volumes, demand for charter vessels picked up significantly.
- Equipment shortage and diminishing availability of charter vessels put upward pressure on time-charter rates and downward pressure on idle statistics.
- The 2nd hand market also gained momentum with volumes and prices increasing significantly.
- 2nd hand prices closed the gap to charter rates. 2.8k TEU TC Rates and 2nd Hand Prices increased both 555% since June 2020.

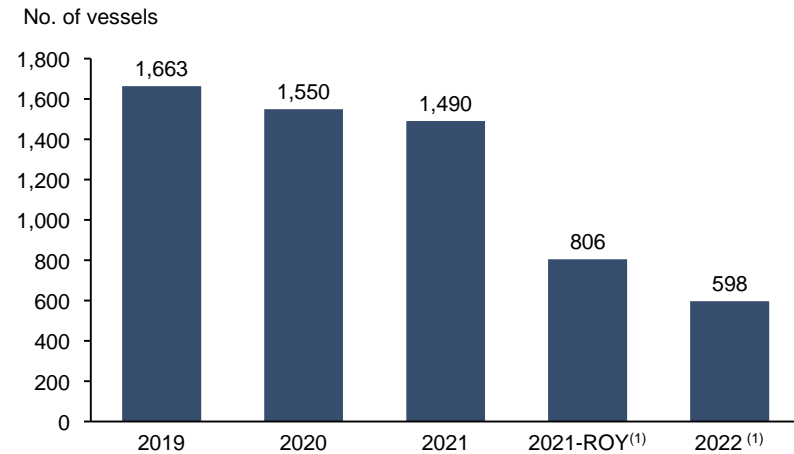
Market Update: Mid-Term Momentum

LONGER PERIODS AND TIGHTER REDELIVERY WINDOWS WIPE OUT AVAILABILITY

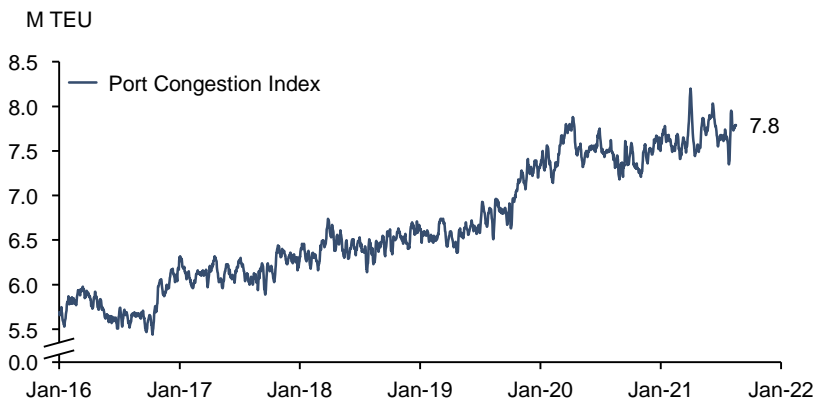
AVG. PERIOD AND REDELIVERY SPREAD (1-5.1k TEU)



START OF THE YEAR VESSEL AVAILABILITY



MARKET DISRUPTION / CONGESTION VERY HIGH



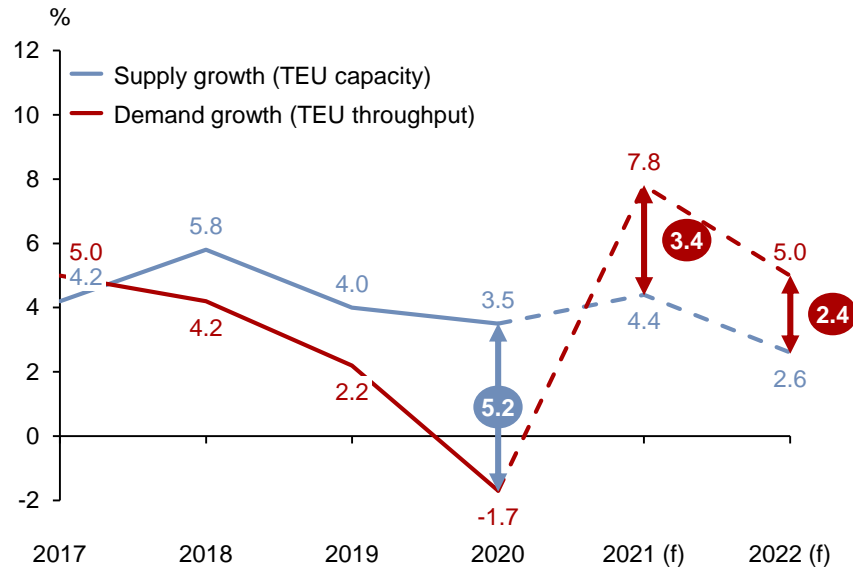
COMMENTS

- Average charter periods increased significantly to 26 months for feeder vessels (1-3k TEU) and to 30 months for vessels between 3k and 5.1k TEU.
- Consequently, availability of vessels coming open is negligible in the coming 12 months. Forward availability is only one third of the usually seen numbers.
- Congestion is at very high levels. New Covid-19 cases in China lead to unprecedented congestion at the port of Ningbo and Shanghai
- Strong market momentum expected to stay until late 2022 at least.

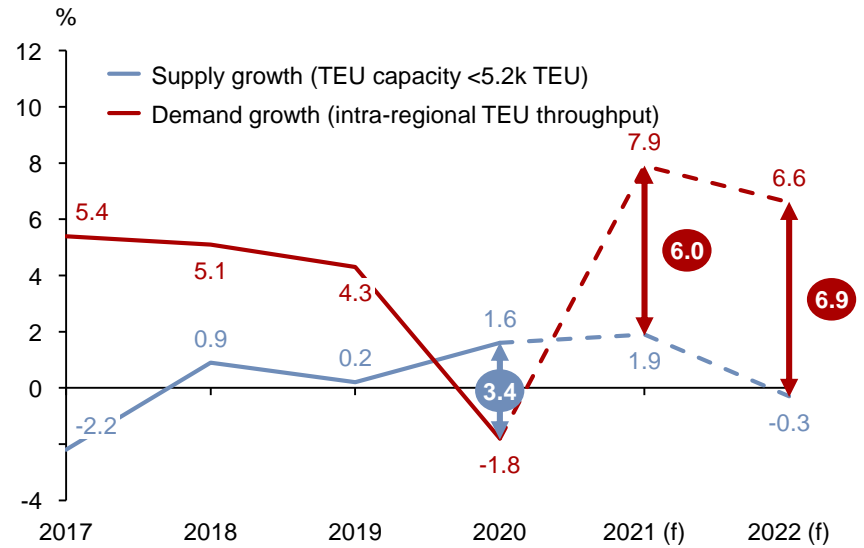
Market Update: Supply and Demand Growth

SIGNIFICANT EXCESS DEMAND ON INTRA-REGIONAL TRADES EXPECTED

SUPPLY / DEMAND DEVELOPMENT (TOTAL)



SUPPLY / DEMAND (INTRA-REGIONAL TRADES)



COMMENTS

Overall market perspective:

- For 2021 and 2022, seaborne container demand growth is expected to significantly outperform supply growth.
- Whilst the demand outlook is naturally subject to global economic and political uncertainties, the supply development is based on the existing orderbook.

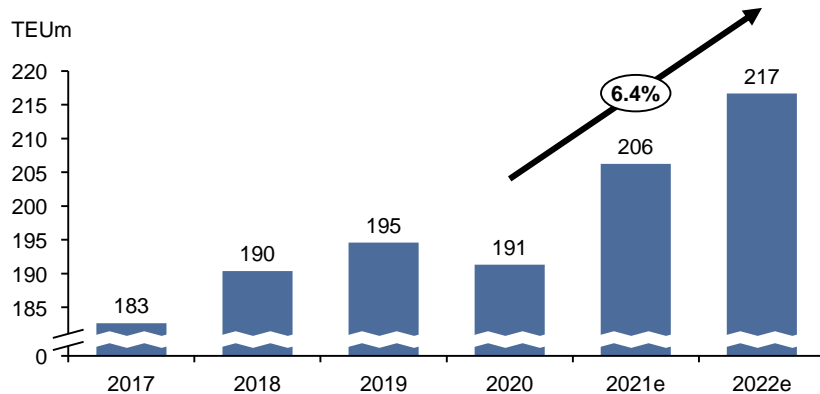
Intra-regional perspective:

- In 2021, supply growth for vessels <5.2k TEU is expected to be significantly lower (1.9%) compared with the increase in intra-regional demand (7.9%).
- In 2022, a negative supply growth is forecasted for vessels <5.2k TEU (-0.3%) standing against a 6.6% demand growth on intra-regional trades.

Market Update: Demand on Regional Trades

INTRA-REGIONAL TRADES AN INTEGRAL PART OF SEABORNE TRADING

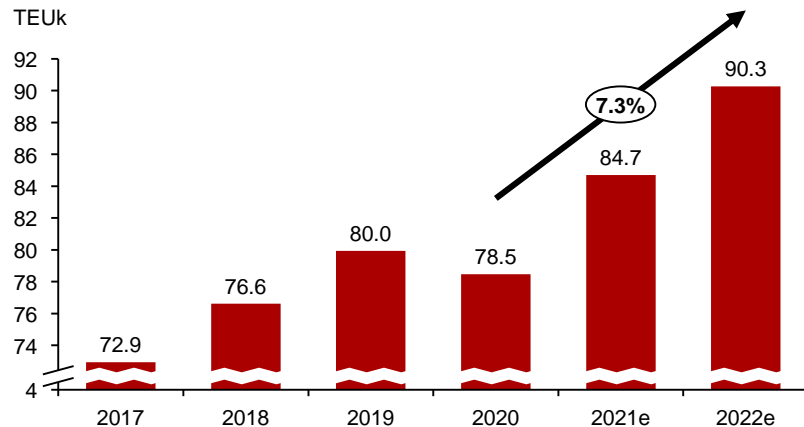
TEU DEMAND GROWTH (TOTAL)



COMMENTS TOTAL DEMAND

- Strong seaborne container demand growth is expected for the coming years.
- TEU trade is expected to increase from 191m TEU in 2020 to 217m TEU in 2022 (6.4% p.a.).
- This will most likely outperform supply growth, that is expected to increase with 4.4% in 2021 and 2.6% in 2022.

FOCUS: INTRA-REGIONAL TRADES



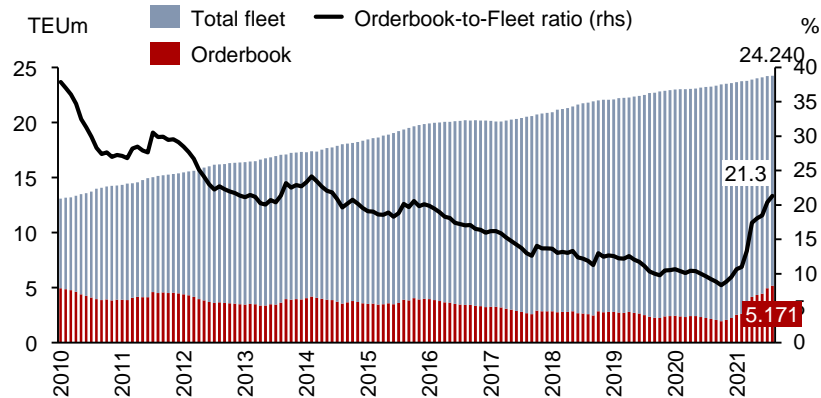
COMMENTS INTRA-REGIONAL DEMAND

- Significant demand growth expected on Intra-Regional trades 7.3% p.a. from 2020 to 2022.
- Especially demand development in Intra-Asia is driving the Intra-Regional TEU growth with 7.4% p.a.
- 54% of the total amount of container vessels with a capacity of 4.9m TEU are deployed on Intra-Regional trades.
- Especially small and flexible vessels serve Intra-Regional trades. 98% of those vessels are smaller 5.2k TEU.

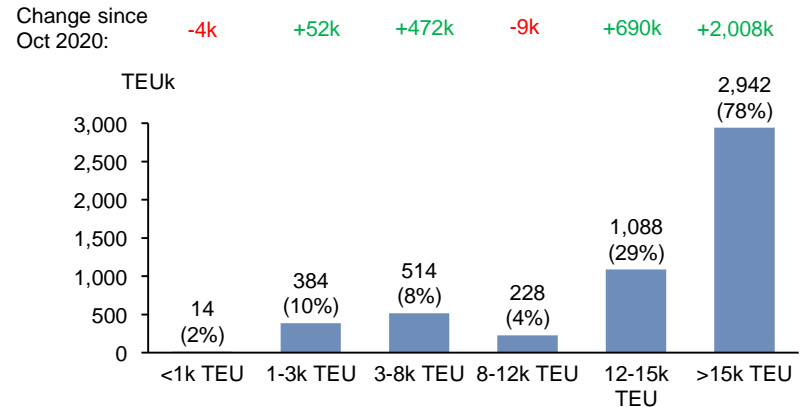
Market Update: Orderbook and Fleet Age

ORDERBOOK HAS INCREASED RECENTLY BUT DOMINATED BY LARGER SIZES

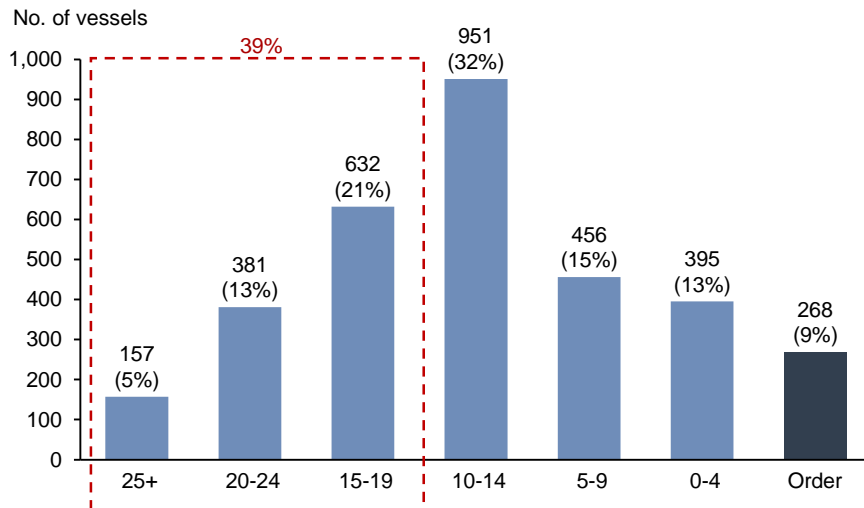
ORDER BOOK DEVELOPMENT



TEU ON ORDER PER SEGMENT (AUGUST 2021)



AGE PROFILE 1-5.2K TEU SEGMENT



COMMENTS

- With the container vessel market surge, newbuild contracting increased significantly. While the total orderbook-to-fleet ratio was at 8.3% in October 2020, it increased to 21.3% in August 2021.
- Container vessel orders are strongly biased towards larger tonnage. The orderbook-to-fleet ratio is at relative low levels for vessels smaller 12k TEU.
- While scrapping is currently held back, the average vessel age in the smaller segments is relatively high with 39% of all vessels between 1-5.2k TEU older than 15 years.

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Company Outlook

REINFORCING INDUSTRY LEADING POSITION IN INTRA-REGIONAL TRADE

FLEET KEY FIGURES

75 vessels	> 157,000 TEU total carrying capacity	~2,100 TEU average carrying capacity	14 years average age
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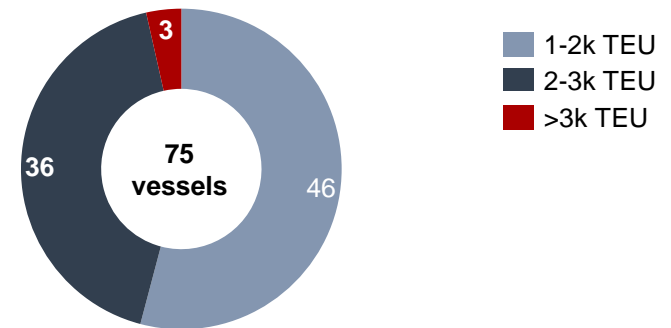
WELL-DISTRIBUTED TRADING AREAS



TOP 5 TONNAGE PROVIDER <5K TEU ⁽¹⁾

Managing owner	On-the-water vessels	Total fleet size (TEUk)
MPC CONTAINER SHIPS	75	157
Lomar	57	129
Seaspan	44	167
Peter Dohle	36	90
Borealis	33	101

SIZE DISTRIBUTION

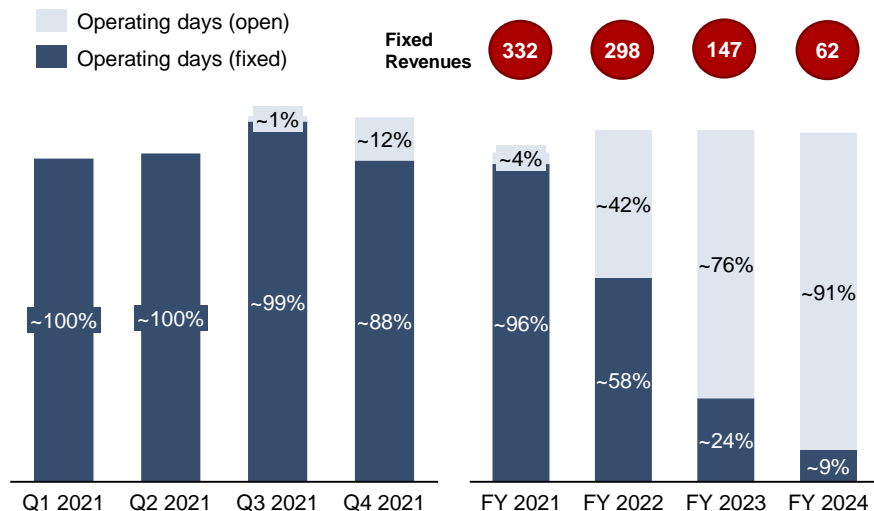


(1) Ranked by no. of vessels; operator not considered

Company Outlook

OPERATING DAYS & FIXED REVENUE ⁽¹⁾ - INCREASED CHARTER BACKLOG AND VISIBILITY

FIXED OPERATING DAYS (CONSOLIDATED VESSELS)



COMMENTS ⁽²⁾

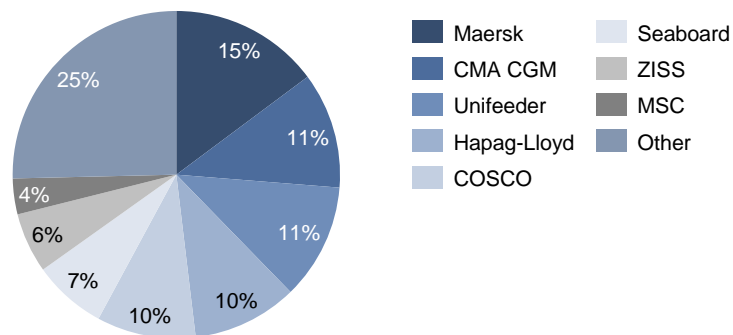
Consolidated vessels

- Assumed available days of 22,980 (2021) and 24,455 (2022 - 2024)
- Fixed charter revenues USD 332m (2021) and USD 298m (2022)
- Revenue resulting in fixed TCE of USD 15,768 (2021) and USD 21,881 (2022)

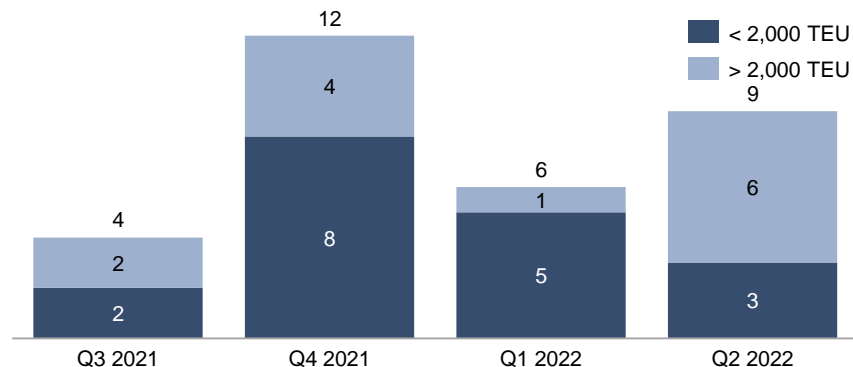
Bluewater JV vessels

- Assumed available days of 2,920 for 2021 to 2024, thereof 2,728 (2021) and 1,646 (2022) fixed
- Fixed charter revenues USD 43m (2021) and USD 34m (2022)
- Revenue resulting in fixed TCE USD 15,620 (2021) and USD 20,843 (2022)

COUNTERPARTIES BY CONTRACTED REVENUE ⁽³⁾



INDICATIVE UPCOMING CHARTER RENEWALS ⁽³⁾



(1) Underlying min. / max. periods for contracted charter based on management assessment

(2) Revenues / Periods / TCE's in good faith, but indicative only and subject to change

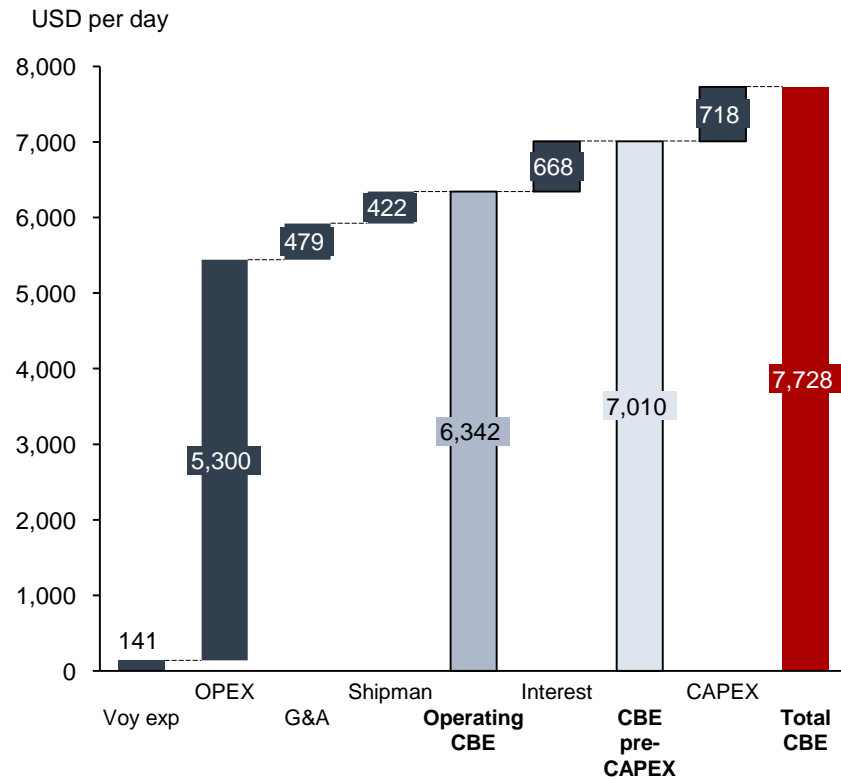
(3) Based on fixed revenue for 2021 to 2023; Incl. pool vessels and Bluewater JV vessels; based on expected expiry of charter period (expected charter expiry based on management assessment and subject to change due to market development)

(4) Including SONGA vessels per 1st June 2021

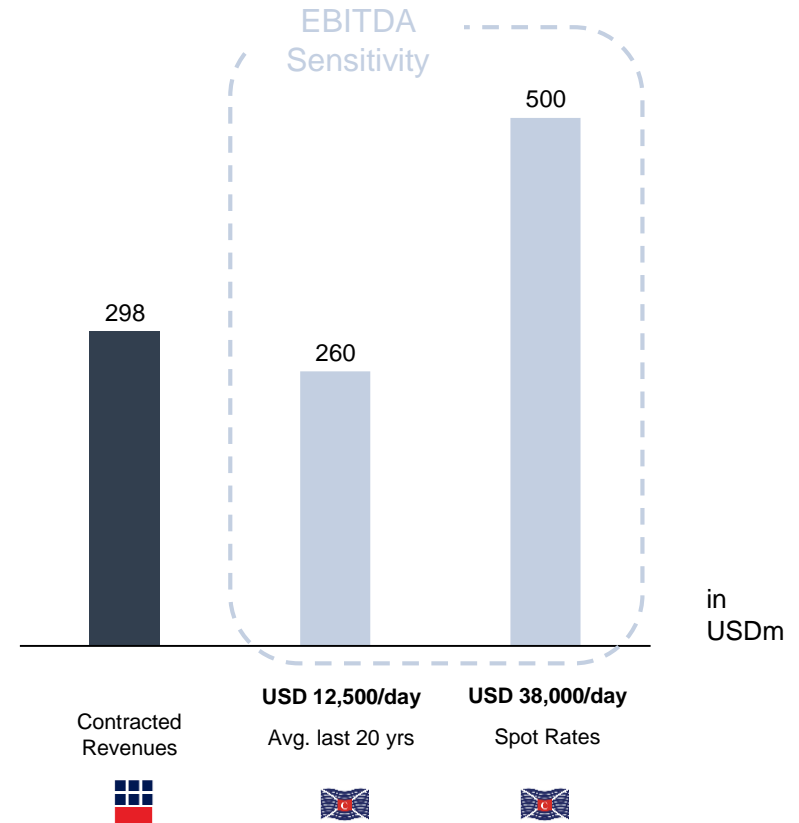
Company Outlook

UTILIZING SIGNIFICANT OPERATING LEVERAGE IN STRONG CHARTER MARKET

TOTAL CASH BREAK-EVEN ("CBE") H1 2021 ^{(1) (2)}



ILLUSTRATIVE EBITDA-SIMULATIONS FY 2022⁽³⁾



(1) CBE based on actual H1 2021 figures for the consolidated vessels. Capex per day excl. dry-docks and BWTS installations.

(2) Voyage expenditures and OPEX excl. bunkers and other costs reimbursed by the charterers in H1 2021

(3) Illustrative EBITDA projection based on fixed charter contracts and open days with a) avg. last 20 yrs rates for the MPCC basket as provided by Clarksons and b) current spot rates for the MPCC basket as provided by Clarksons, reduced by Operating CBE with USD 6,342 per day from MPCC H1 2021 financial statement

CAPITALIZING ON SOLID CORPORATE FOUNDATIONS AND FAVOURABLE FUNDAMENTALS

PRIORITIES H2 2021

1

Positive momentum in the container market is strengthening

- Strong fundamentals result in further tightening of asset availability
- Due to the upward trend in global trade and growing inefficiencies in logistical chains there are no indications of a weakening market before well into 2022

2

Fleet

- Continue to execute chartering strategy locking in attractive rates and periods improving charter revenue and EBITDA backlog further
- Follow successful strategy to focus on intra-regional trade
- Constantly optimize vessel portfolio

3

Balance sheet

Maintain moderate leverage strategy and continue to optimize financing structure to achieve efficient balance sheet structure



Following the execution of priorities, MPCC is well positioned to pay dividends up to 75% of Net Profits⁽¹⁾ in 2022

CONSTANT FOCUS

Continuous portfolio optimization

Follow successful market strategy with focus on intra-regional trade

Maintain firm emphasis on prudent and rational capital allocation

Full commitment to adhere to regulatory requirements

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Q2 2021 FINANCIALS

BALANCE SHEET AS PER 30 JUNE 2021

<i>USDm</i>	30.06.2021	31.03.2021
Assets	679.6	688.4
Non-current assets	611.5	615.1
Current assets	68.1	73.3
<i>thereof cash & cash equivalents</i>	46.3	48.2
Equity and liabilities	679.6	688.4
Equity	399.5	386.9
Non-current liabilities	200.4	274.8
Current liabilities	79.7	20.7
Equity ratio	59%	56%
Leverage ratio ⁽¹⁾	38%	41%

CASH FLOW STATEMENT Q2 2021

	Q2 2021	Q1 2021
Cash at beginning of period	48.1	39.3
Operating cash flow	35.6	17.6
Financing cash flow	-33.5	0.8
Investing cash flow	-3.9	-9.5
Cash at end of period	46.3	48.1

PROFIT & LOSS Q2 2021

<i>USDm</i>	Q2 2021	Q1 2021	
Operating revenues	65.8	54.9	
Gross profit	35.1	23.0	
EBITDA	31.9	22.3	
Profit/Loss for the period	12.0	3.5	
Avg. number of vessels ⁽³⁾	58	58	
Ownership days	5,121	5,182	
Trading days	4,896	5,089	
Utilization ⁽²⁾	96%	99%	
TCE	USD per trading day	13,437	10,502
EBITDA	USD per ownership day	6,230	4,295
OPEX	"	5,377	5,224
EPS (diluted)	USD	0,03	0.01

(1) Long-term and short-term interest-bearing debt divided by total assets

(2) Trading days including dry-dock days/ownership days

(3) Only consolidated vessels and accordingly excluding the 8 JV vessels

Appendix

MPCC FLEET EMPLOYMENT OVERVIEW (1/4)

No.	Vessel	Cluster	Charterer	MPCC Current Fixture (USD/day)	MPCC Current Fixture (USD/day)												Aug-22	Post Aug-22 (min. / max.)
					Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22		
1	CORDELIA	2800 gls	Sinokor	10.000	■	■												
2	AS CLEMENTINA	2800 gls	Heung-A	10.000	■	■												
3	AS COLUMBIA	2800 gls	China United Lines	101.000		■	■	■										
4	AS SEVILLIA	1700 grd	CMA CGM	12.000	■	■												
5	AS SVENJA	1700 grd	CMA CGM	13.000	■	■	■	■										
6	AS SARA	1700 grd	OOCL	13.000	■	■	■	■	■									
7	AS PATRICIA	2500 grd	Maersk Line	15.280	■	■	■	■	■	■								
8	AS SUSANNA	1700 grd	COSCO	14.000	■	■	■	■	■	■	■							
9	AS FREYA	1300 grd	CMA CGM	10.500	■	■	■	■	■	■	■	■						
10	AS FENJA	1200 gls	New Golden Sea Shipping / COSCO	13.450	■	■	■	■	■	■	■	■	■					
11	CARPATHIA	2800 gls	Wan Hai Lines	16.000	■	■	■	■	■	■	■	■	■	■				
12	AS PATRIA	2500 grd	Hapag-Lloyd	14.500	■	■	■	■	■	■	■	■	■	■	■			
13	AS NADIA	3500 gls	Hapag-Lloyd	18.500	■	■	■	■	■	■	■	■	■	■	■	■		
14	AS SERAFINA	1700 grd	Shanghai Jin Jiang	14.175	■	■	■	■	■	■	■	■	■	■	■	■		
15	CARDONIA	2800 gls	ZISS	11.500	■	■	■	■	■	■	■	■	■	■	■	■		
16	AS ANGELINA	2000 grd	Maersk Line	21.000	■	■	■	■	■	■	■	■	■	■	■	■	■	
17	AS PALINA	2500 HR grd	Maersk Line	11.000 ⁽²⁾	■	■	■	■	■	■	■	■	■	■	■	■	■	■
18	AS CARLOTTA	2800 grd	The Pasha Group	70,000	■	■	■	■	■	■	■	■	■	■	■	■	■	■
19	AS RAFAELA	1400 gls	New Golden Sea Shipping / COSCO	18.500	■	■	■	■	■	■	■	■	■	■	■	■	■	■
20	AS SOPHIA	1700 grd	Sealand Maersk Asia	33.000	■	■	■	■	■	■	■	■	■	■	■	■	■	■
21	AS PETRONIA	2500 HR grd	Maersk Line	11.000 ⁽²⁾	■	■	■	■	■	■	■	■	■	■	■	■	■	■
22	CIMBRIA	2800 gls	GSL / ZISS	17.750	■	■	■	■	■	■	■	■	■	■	■	■	■	■
23	AS SAVANNA	1700 grd	Seaboard	9,000/11.750 ⁽³⁾	■	■	■	■	■	■	■	■	■	■	■	■	■	■
24	AS SAMANTA	1700 grd	Seaboard	9,000/11.750 ⁽³⁾	■	■	■	■	■	■	■	■	■	■	■	■	■	■

■ Min. period ■ Max. period

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

(2) Contracted base rate; besides base rate the charter also includes a savings sharing mechanism in favour of MPCC

(3) Contracted base rate, index-linked (New ConTex) with a floor of USD 9,000 and a ceiling of USD 11,750 for 1,700 TEU vessels and a floor of USD 10,000 and a ceiling of USD 13,000 for 2,500 TEU vessels; besides base rate scheme the charter also includes a savings sharing mechanism in favour of MPCC

Appendix

MPCC FLEET EMPLOYMENT OVERVIEW (2/4)

No.	Vessel	Cluster	Charterer	MPCC Current Fixture (USD/day)	MPCCC Current Fixture (USD/day)												Post Aug-22 (min. / max.)
					Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	
25	AS PETRA	2500 HR grd	Seaboard	10,000/13,000 ⁽²⁾													Sep-22 / Nov-22
26	AS PALATIA	2500 grd	Seaboard	10,000/13,000 ⁽²⁾													Sep-22 / Nov-22
27	AS PETULIA	2500 grd	Seaboard	10,000/13,000 ⁽²⁾													Sep-22 / Nov-22
28	AS SABRINA	1700 grd	Seaboard	9,000/11,750 ⁽²⁾													Sep-22 / Nov-22
39	AS FLORA	1200 gls	China United Lines	16,900													Sep-22 / Nov-22
30	AS CAROLINA	2800 gls	GSL / ZISS	17,750													Aug-22 / Nov-22
31	AS CALIFORNIA	2800 gls	Sealand Maersk Asia	18,000													Jul-22 / Nov-22
32	AS CARINTHIA	2800 gls	RCL	24,750													Aug-22 / Nov-22
33	AS LAETITIA	1000 grd	King Ocean	9,250													Jul-22 / Nov-22
34	AS CYPRIA	2800 gls	ONE	18,400													Feb-23 / May-23
35	AS CLARA	2800 gls	Diamond Line (COSCO)	24,750			DD ⁽¹⁾										Mar-23 / Jun-23
36	AS CAMELLIA	2800 gls	Maersk Line	24,550													Apr-23 / Aug-23
37	AS PENELOPE	2500 gls	New Golden Sea Shipping / COSCO	26,500													May-23 / Aug-23
38	AS ROBERTA	1400 gls	BTL	11,300		DD ⁽¹⁾ ; BTL / 24,000											Sep-23 / Nov-23
39	AS PAULINE	2500 gls	Seaboard	25,500													Feb-24 / Mar-24
40	AS PAULINA	2500 HR grd	MSC	26,750													Mar-24 / May-24
41	AS SICILIA	1700 grd	Feedertech	30,000													Mar-24 / May-24
42	AS SERENA	1700 grd	Sealand Maersk Asia	11,500		Shanghai Jin Jiang / 60,000 ⁽³⁾				DD ⁽¹⁾							Jul-24 / Sep-24
43	AS CHRISTIANA	2800 grd	CMA CGM	32,400													Jul-24 / Sep-24
44	AS PAOLA	2500 grd	CMA CGM	28,900													Aug-24 / Oct-24
45	AS CONSTANTINA	2800 gls	Bal Shipping Lines	120,000					Feedertech – 35,500								Oct-24 / Dec-24
46	AS CLARITA	2800 gls	Oman Shipping Lines	26,975													Jun-24 / Aug-24
47	AS CARELIA	2800 gls	Hapag-Lloyd	33,000													Jul-24 / Oct-24
48	AS CLEOPATRA	2800 grd	Hapag-Lloyd	33,500													Aug-24 / Nov-24
49	AS SELINA	1700 grd	Hapag-Lloyd	11,800					Maersk – 29,500								Nov -24 / Jan-25

■ Min. period ■ Max. period

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

(2) Contracted base rate, index-linked (New ConTex) with a floor of USD 9,000 and a ceiling of USD 11,750 for 1,700 TEU vessels and a floor of USD 10,000 and a ceiling of USD 13,000 for 2,500 TEU vessels; besides base rate scheme the charter also includes a savings sharing mechanism in favour of MPCC

(3) USD 60,000 per day for the 1st 12 month and USD 15,000 per day for the balance period

Appendix

MPCC FLEET EMPLOYMENT OVERVIEW (3/4)

No.	Vessel	Cluster	Charterer	Current Fixture (USD/day)	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Post Aug-22 (min. / max.)
1	Stralsund	3,400	Nile Dutch	10,500														
2	Anne Sibum	1,000 gls	WEC Lines	EUR 5,500														
3	Stefan Sibum	1,000 gls	CMA-CGM	EUR 8,400														
4	City of Beijing	2,500 grd	COSCO	18,250														
5	Songa Nuernberg	2,200 grd	Feedertech	14,000														
6	Songa Calabria	4,250	Maersk Line	13,500 ⁽¹⁾														Jul-21 / Jul-22
7	Grete Sibum	1,000 gls	Unifeeder	EUR 11,950														Apr-22 / Jun-22
8	City Of Shanghai	2,500 grd	Maersk	18,300														Apr-22 / Jun-22
9	Songa Antofagasta	2,800 gls	ZISS	23,500														Feb-23 / Mar-23
10	Songa Iridium	2,200 grd	Feedertech	29,000														May-24 / Jul-24
11	Songa Bonn	2,200 grd	Diamond Line (COSCO)	29,350														Jun-24 / Aug-24

Min. period
 Max. period

Appendix

MPCC FLEET EMPLOYMENT OVERVIEW (4/4)

No. Vessel	Cluster	Charterer	MPCC Current Fixture (USD/day)	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
50 AS FLORETTA	1,300 grd	Pool	Pool rate							DD ⁽²⁾						
51 AS FRANZISKA	1,300 grd	Pool	Pool rate													
52 AS FATIMA	1,300 gls	Pool	Pool rate													
53 AS ROSALIA	1,500 gls	Pool	Pool rate													
54 AS ROMINA	1,500 gls	Pool	Pool rate													
55 AS FILIPPA	1,300 grd	Pool	Pool rate													
56 AS FELICIA	1,300 grd	Pool	Pool rate													
57 AS FEDERICA	1,300 grd	Pool	Pool rate								DD ⁽²⁾					
58 AS FIORELLA	1,300 grd	Pool	Pool rate													
59 AS FAUSTINA	1,300 grd	Pool	Pool rate												DD ⁽²⁾	
60 AS RICCARDA	1,500 gls	Pool	Pool rate					DD ⁽²⁾								
61 AS RAGNA	1,500 gls	Pool	Pool rate													
62 AS FLORIANA	1,300 gls	Pool	Pool rate													
63 AS FABIANA	1,300 grd	Pool	Pool rate		DD ⁽²⁾											
64 AS FABRIZIA	1,300 grd	Pool	Pool rate													

COMMENTS

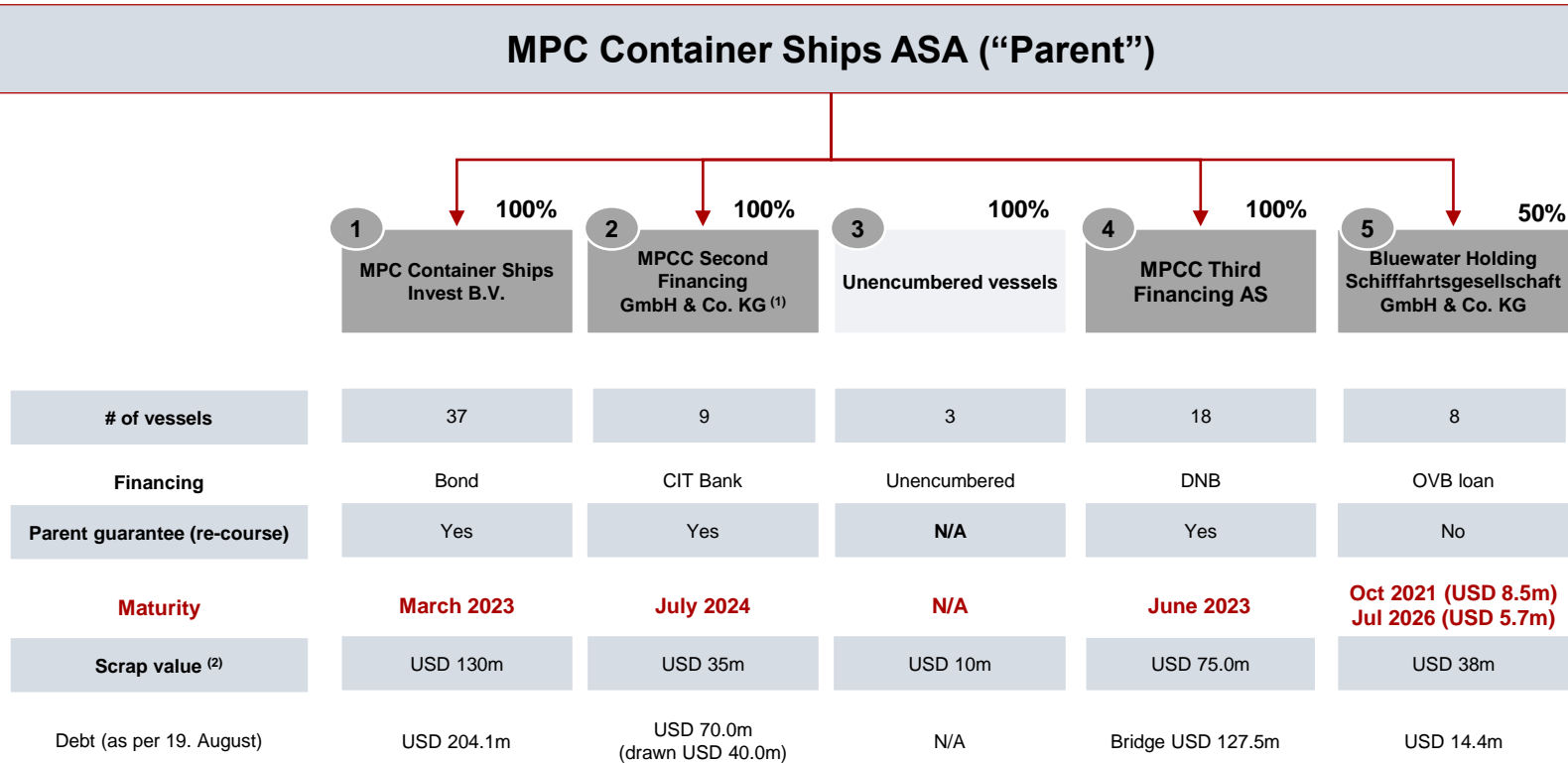
- The charter backlog from FY 2020 is now decreasing, with about 4 fixtures remaining until end of 2021
- Maximum secured pool coverage for FY 2021 and 2022 is ~94% and ~50% of available pool days respectively
- Expected gross pool rate⁽¹⁾ for the remaining year 2021 for the various TEU clusters is:
 - USD ~15,100/day (1,300 TEU grd)
 - USD ~15,100/day (1,300 TEU gls)
 - USD ~16,900/day (1,500 TEU gls)

(1) Less voyage expenses and idle provisions

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

POST-TRANSACTION FINANCING STRUCTURE INCL RCF AND SONGA (75 VESSELS)

OVERVIEW OF CURRENT DEBT FACILITIES POST SONGA TRANSACTION



¹ Collateral pool for CIT-RCF and includes former 3 CIT vessels + 6 Beal vessels

³ Scrap value LWT @ 400