



MPC CONTAINER SHIPS

Fleet Employment Overview

Oslo, 31 August 2020

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THE PRESENTATION CONTAINS INFORMATION OBTAINED FROM THIRD PARTIES. SUCH INFORMATION HAS BEEN ACCURATELY REPRODUCED AND, AS FAR AS THE COMPANY IS AWARE AND ABLE TO ASCERTAIN FROM THE INFORMATION PUBLISHED BY THAT THIRD PARTY, NO FACTS HAVE BEEN OMITTED THAT WOULD RENDER THE REPRODUCED INFORMATION TO BE INACCURATE OR MISLEADING IN ANY MATERIAL RESPECT.

AN INVESTMENT IN THE COMPANY INVOLVES RISK. SEVERAL FACTORS COULD CAUSE THE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS OF THE COMPANY TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS THAT MAY BE PREDICTED OR IMPLIED BY STATEMENTS AND INFORMATION IN THIS PRESENTATION, INCLUDING, BUT NOT LIMITED TO, RISKS OR UNCERTAINTIES ASSOCIATED WITH THE COMPANY'S BUSINESS, DEVELOPMENT, GROWTH MANAGEMENT, FINANCING, MARKET ACCEPTANCE AND RELATIONS WITH CUSTOMERS AND, MORE GENERALLY, ECONOMIC AND BUSINESS CONDITIONS, CHANGES IN DOMESTIC AND FOREIGN LAWS AND REGULATIONS, TAXES, CHANGES IN COMPETITION AND PRICING ENVIRONMENTS, FLUCTUATIONS IN CURRENCY EXCHANGE AND INTEREST RATES AND OTHER FACTORS. SHOULD ONE OR MORE OF THESE RISKS OR UNCERTAINTIES MATERIALISE, OR SHOULD UNDERLYING ASSUMPTIONS PROVE INCORRECT, THE ACTUAL RESULTS OF THE COMPANY MAY VARY MATERIALLY FROM THOSE FORECASTED IN THIS PRESENTATION.

BY ATTENDING OR RECEIVING THIS PRESENTATION RECIPIENTS ACKNOWLEDGE THAT THEY WILL BE SOLELY RESPONSIBLE FOR THEIR OWN ASSESSMENT OF THE COMPANY AND THAT THEY WILL CONDUCT THEIR OWN ANALYSIS AND BE SOLELY RESPONSIBLE FOR FORMING THEIR OWN VIEW OF THE POTENTIAL FUTURE PERFORMANCE OF THE COMPANY AND ITS BUSINESS.

THE DISTRIBUTION OF THIS PRESENTATION MAY, IN CERTAIN JURISDICTIONS, BE RESTRICTED BY LAW. PERSONS IN POSSESSION OF THIS PRESENTATION ARE REQUIRED TO INFORM THEMSELVES ABOUT AND TO OBSERVE ANY SUCH RESTRICTIONS. NO ACTION HAS BEEN TAKEN OR WILL BE TAKEN IN ANY JURISDICTION BY THE COMPANY THAT WOULD PERMIT THE POSSESSION OR DISTRIBUTION OF ANY DOCUMENTS OR ANY AMENDMENT OR SUPPLEMENT THERETO (INCLUDING BUT NOT LIMITED TO THIS PRESENTATION) IN ANY COUNTRY OR JURISDICTION WHERE SPECIFIC ACTION FOR THAT PURPOSE IS REQUIRED.

IN RELATION TO THE UNITED STATES AND U.S. PERSONS, THIS PRESENTATION IS STRICTLY CONFIDENTIAL AND MAY ONLY BE DISTRIBUTED TO "QUALIFIED INSTITUTIONAL BUYERS", AS DEFINED IN RULE 144A UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "US SECURITIES ACT"), OR "QIBS". THE RECIPIENT OF THIS PRESENTATION IS PROHIBITED FROM COPYING, REPRODUCING OR REDISTRIBUTING THE PRESENTATION. THE SHARES OF THE COMPANY HAVE NOT AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OR ANY STATE SECURITIES LAW AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT IS AVAILABLE. ACCORDINGLY, ANY OFFER OR SALE OF SHARES IN THE COMPANY WILL ONLY BE MADE (I) TO PERSONS LOCATED IN THE UNITED STATES, ITS TERRITORIES OR POSSESSIONS THAT ARE QIBS IN TRANSACTIONS MEETING THE REQUIREMENTS OF RULE 144A UNDER THE U.S. SECURITIES ACT AND (II) OUTSIDE THE UNITED STATES IN "OFFSHORE TRANSACTIONS" IN ACCORDANCE WITH REGULATIONS S OF THE U.S. SECURITIES ACT. NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION, NOR ANY OTHER U.S. AUTHORITY, HAS APPROVED THIS PRESENTATION.

THIS PRESENTATION IS BEING COMMUNICATED IN THE UNITED KINGDOM TO PERSONS WHO HAVE PROFESSIONAL EXPERIENCE, KNOWLEDGE AND EXPERTISE IN MATTERS RELATING TO INVESTMENTS AND WHO ARE "INVESTMENT PROFESSIONALS" FOR THE PURPOSES OF ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 AND ONLY IN CIRCUMSTANCES WHERE, IN ACCORDANCE WITH SECTION 86(1) OF THE FINANCIAL AND SERVICES MARKETS ACT 2000 ("FSMA"), THE REQUIREMENT TO PROVIDE AN APPROVED PROSPECTUS IN ACCORDANCE WITH THE REQUIREMENT UNDER SECTION 85 FSMA DOES NOT APPLY.

THE CONTENTS OF THIS PRESENTATION SHALL NOT BE CONSTRUED AS LEGAL, BUSINESS, OR TAX ADVICE. RECIPIENTS MUST CONDUCT THEIR OWN INDEPENDENT ANALYSIS AND APPRAISAL OF THE COMPANY AND THE SHARES OF THE COMPANY, AND OF THE DATA CONTAINED OR REFERRED TO HEREIN AND IN OTHER DISCLOSED INFORMATION, AND RISKS RELATED TO AN INVESTMENT, AND THEY MUST RELY SOLELY ON THEIR OWN JUDGEMENT AND THAT OF THEIR QUALIFIED ADVISORS IN EVALUATING THE COMPANY AND THE COMPANY'S BUSINESS STRATEGY.

THIS PRESENTATION REFLECTS THE CONDITIONS AND VIEWS AS OF THE DATE SET OUT ON THE FRONT PAGE OF THE PRESENTATION. THE INFORMATION CONTAINED HEREIN IS SUBJECT TO CHANGE, COMPLETION, OR AMENDMENT WITHOUT NOTICE. IN FURNISHING THIS PRESENTATION, THE COMPANY UNDERTAKE NO OBLIGATION TO PROVIDE THE RECIPIENTS WITH ACCESS TO ANY ADDITIONAL INFORMATION.

THIS PRESENTATION SHALL BE GOVERNED BY NORWEGIAN LAW. ANY DISPUTE ARISING IN RESPECT OF THIS PRESENTATION IS SUBJECT TO THE EXCLUSIVE JURISDICTION OF THE NORWEGIAN COURTS WITH THE OSLO CITY COURT AS LEGAL VENUE.

MPCC FLEET EMPLOYMENT (1/2)

EMPLOYMENT STATUS & TIME CHARTER COVERAGE (AS PER 31/08/2020)

No. Vessel	Cluster	Charterer	Current Rate (\$pd)	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21
1	AS LAETITIA	1000 grd	King Ocean	5,600	█											
2	AS LAGUNA	1000 grd	Seaboard	5,600	█											
3	AS FIONA	1200 gls	Asean Seas Line (ASL)	5,500	█											
4	AS FRIDA	1200 gls	SeaLead	5,800	█	█										
5	AS FREYA	1300 grd	CMA CGM	6,250	█											
6	AS FLORA	1200 gls	Wan Hai Lines	5,500	█											
7	AS FENJA	1200 gls	Asean Seas Line (ASL)	5,500	█	█										
8	AS FABIANA	1300 grd	Pool	5,276												
9	AS FABRIZIA	1300 grd	Pool	5,276												
10	AS FAUSTINA	1300 grd	Pool	5,276												
11	AS FEDERICA	1300 grd	Pool	5,276												
12	AS FELICIA	1300 grd	Pool	5,276												
13	AS FIORELLA	1300 grd	Pool	5,276												
14	AS FLORETTA	1300 grd	Pool	5,276												
15	AS FATIMA	1300 gls	Pool	4,897												
16	AS FLORIANA	1300 gls	Pool	4,897												
17	AS FRANZISKA	1300 grd	Pool	5,276												
18	AS FILIPPA	1300 grd	Pool	5,276												
19	AS RAFAELA	1400 gls	Oman Shipping Lines	6,500	█											
20	AS ROBERTA	1400 gls	BTL	6,000	█											
21	AS RAGNA	1500 gls	Pool	4,497												
22	AS RICCARDA	1500 gls	Pool	4,497												
23	AS ROMINA	1500 gls	Pool	4,497												
24	AS ROSALIA	1500 gls	Pool	4,497												
25	AS SELINA	1700 grd	Hapag-Lloyd	5,650	█											
26	AS SABRINA	1700 grd	not disclosed	9,000 / 11,750 ¹	█	█	█	█	█	█	█	█	█	█	█	█
27	AS SAMANTA	1700 grd	not disclosed	9,000 / 11,750 ¹	█	█	█	█	█	█	█	█	█	█	█	█
28	AS SARA	1700 grd	OOCL	5,500	█											
29	AS SAVANNA	1700 grd	not disclosed	9,000 / 11,750 ¹	█	█	█	█	█	█	█	█	█	█	█	█
30	AS SERAFINA	1700 grd	ONE	6,800	█											
31	AS SERENA	1700 grd	New Golden Sea Shipping	5,950	█											
32	AS SOPHIA	1700 grd	BTL	6,000	█	█										
33	AS SUSANNA	1700 grd	COSCO	7,400	█	█	█	█	█	█	█	█	█	█	█	█
34	AS SVENJA	1700 grd	CMA CGM	6,000	█											
35	AS SEVILLIA	1700 grd	Hapag-Lloyd	1	█											
36	AS SICILIA	1700 grd	SeaLead	7,000	█	█										

MPCC FLEET EMPLOYMENT (2/2)

EMPLOYMENT STATUS & TIME CHARTER COVERAGE (AS PER 31/08/2020)

No.	Vessel	Cluster	Charterer	Current Rate (\$pd)	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	
37	AS ANGELINA	2200 grd	Maersk Line	7,100	█	█												
38	AS PAOLA	2500 grd	Sea Consortium	7,000	█													
39	AS PATRICIA	2500 grd	Maersk Line	7,500	█	█												
40	AS PALATIA	2500 grd	not disclosed	10,000 / 13,000 ¹	█	█	█	█	█	█	█	█	█	█	█	█	█	
41	AS PATRIA	2500 grd	not disclosed	10,250	█	█	█	█	█	█	█	█	█	█	█	█	█	
42	AS PALINA	2500 HR grd	not disclosed	11,000 ²	█	█	█	█	█	█	█	█	█	█	█	█	█	
43	AS PAULINA	2500 HR grd	not disclosed	8,200	█	█	█	█	█	█	█	█	█	█	█	█	█	
44	AS PETRA	2500 HR grd	not disclosed	10,000 / 13,000 ¹	█	█	█	█	█	█	█	█	█	█	█	█	█	
45	AS PETRONIA	2500 HR grd	not disclosed	11,000 ²	█	█	█	█	█	█	█	█	█	█	█	█	█	
46	AS PETULIA	2500 grd	not disclosed	10,000 / 13,000 ¹	█	█	█	█	█	█	█	█	█	█	█	█	█	
47	AS PAULINE	2500 gls	Maersk Line	7,000	█	█												
48	AS PENELOPE	2500 gls	MSC	8,250	█	█	█	█	█	█	█	█	█	█	█	█	█	
49	AS CARLOTTA	2800 grd	SITC	7,150	█	█	█	█	█	█	█	█	█	█	█	█	█	
50	AS CHRISTIANA	2800 grd	CMA CGM	7,250	█	█	█	█	█	█	█	█	█	█	█	█	█	
51	AS CLARA	2800 gls	Diamond Line (COSCO)	8,300	█	█	█	█	█	█	█	█	█	█	█	█	█	
52	AS CLEOPATRA	2800 grd	MSC	10,150	█	█	█	█	█	█	█	█	█	█	█	█	█	
53	AS COLUMBIA	2800 gls	Sinokor	7,250	█	█	█	█	█	█	█	█	█	█	█	█	█	
54	AS CONSTANTINA	2800 gls	Heung-A	8,350	█	█	█	█	█	█	█	█	█	█	█	█	█	
55	AS CALIFORNIA	2800 gls	Sealand Maersk Asia	7,250	█	█	█	█	█	█	█	█	█	█	█	█	█	
56	AS CAMELLIA	2800 gls	OOCL	6,900	█	█	█	█	█	█	█	█	█	█	█	█	█	
57	AS CARELIA	2800 gls	Hapag-Lloyd	9,250	█	█	█	█	█	█	█	█	█	█	█	█	█	
58	AS CARINTHIA	2800 gls	MSC	8,800	█	█	█	█	█	█	█	█	█	█	█	█	█	
59	AS CAROLINA	2800 gls	Italia Marittima / Evergreen	7,350	█	█	█	█	█	█	█	█	█	█	█	█	█	
60	AS CLEMENTINA	2800 gls	Heung-A	7,700	█	█	█	█	█	█	█	█	█	█	█	█	█	
61	AS CYPRIA	2800 gls	CMA CGM	9,750	█	█	█	█	█	█	█	█	█	█	█	█	█	
62	CARDONIA	2800 gls	ZISS	8,000	█	█	█	█	█	█	█	█	█	█	█	█	█	
63	CARPATHIA	2800 gls	Wan Hai Lines	7,400	█	█	█	█	█	█	█	█	█	█	█	█	█	
64	CIMBRIA	2800 gls	OOCL	6,500	█	█	█	█	█	█	█	█	█	█	█	█	█	
65	CORDELIA	2800 gls	Sinokor	7,700	█	█	█	█	█	█	█	█	█	█	█	█	█	
66	AS CLARITA	2800 gls	MSC	8,500	█	█	█	█	█	█	█	█	█	█	█	█	█	
Blended TC Rate¹				6,904														

¹ Contracted base rate, index-linked 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.

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