

31st March 2022



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2. Appendix



EXECUTIVE SUMMARY

ADDITIONAL CHARTER BACKLOG ENHANCES LONG-TERM EARNINGS VISIBILITY



Consequent implementation of chartering strategy on existing fleet:

Five additional charter fixtures, including four multi-year charter fixtures at strong rates and periods on 2022 and 2023 forward positions increasing contracted revenue by ~ USD 220m (1), (2).



Extraordinary opportunity executed: 2 x 5.500 TEU Eco-Design:

Full de-risking of newbuild during heavily front-loaded charter. No impact on distribution capacity in 2022 and 2023. Positive impact on earnings visibility and distribution capacity 2024.



MPCC value strategy:

Emphasis: Returning capital to investors and execution of distribution plan. Maintain high balance sheet flexibility. Selective pursuit of attractive opportunities whilst mitigating residual value risk.

Contracted Revenue (7) of USD ~2.0bn & Projected secured EBITDA (4) of ~ USD 1.5bn



Please refer to the appendix for further details on the chartering situation.

Since the Q4 Earnings Call which has been the last market update conducted on the 24 February 2022.

Contracted from 1st of January 2022 (year-to-date) for MPCC consolidated fleet

Proforma EBITDA calculation starting 1st of January 2022 based on actual operating CBE of USD 6,701 per day and 95% utilization. Cost base for JV vessels also factoring in depreciation and finance cost, in total USD 8,721/day. Projected secured EBITDA also factor in gains of USD 40 million (based on the estimated net seislaes proceeds of USD 11 million from the sales proceeds of USD 8,721/day. Projected secured cover to the buyers and AS Patricia is expected to be handed over in Q2 2022. The gains from the JV vessels are included with the 50% MPCC shallow.

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TRANSACTION SUMMARY

2 X 5,500 TEU ECO- DESIGN CONTAINER VESSEL (1)

- Price: USD 72.2m per vessel (2)
- Yard: HJ Shipbuilding & Construction (3)
- Delivery Dates: January and February 2024
- Features:
 - Ready to be converted for a carbon neutral operation based on green methanol
 - Superior effective trading capacity at significantly lower bunker cost per dwt-nm
 - Deliveries until early 2024 with secured charters to smooth transition from secured charter coverage on second-hand fleet into the newbuilding portfolio, providing long-term valuation potential.
 - Steel Value at USD 450 per LWT: USD ~10m per vessel
 - 7 years extended Dry Dock

CHARTER

- Charterer: ZIM Integrated Shipping Services Ltd.
- Hire: Year 1&2: USD 70k pd, Year 3: USD 45k pd, Year 4-7: USD ~21.5k pd
- Front-loaded cash flow: ~70% of charter revenues in the initial 3 years.
- Period: 7 years
- Contracted Revenue of USD 177.7m and projected secured EBITDA backlog of USD 137.5m
- 1) Subject to customary procedures, e.g. receipt of refundment guarantee.
- USD 75.0 million including supervision, start-up costs, working capital and other project related costs. Yard installment scheme: 10/10/10/60.
- The yard was renamed from Hanjin Heavy Industries & Construction to HJ Shipbuilding & Construction by its new owners a consortium led by the Dongbu Corporation



CONTENT

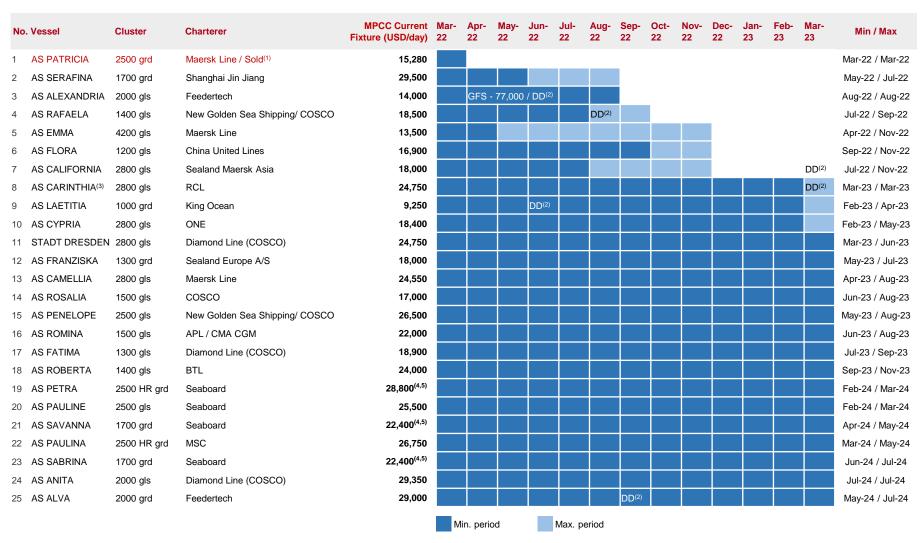
1. Market & Company Update

2. Appendix



Appendix

FLEET EMPLOYMENT OVERVIEW



⁽¹⁾ Sold: To be handed-over in Q2 2022

⁽⁵⁾ Considering an original charter duration until Q4 2022 at Index linked rates with a ceiling of USD 11,750 for 1,700 TEU and USD 13,000 for 2,500 TEU, the early extension imply 12 months forward rates of about USD 29,100 for 1,700 TEU for a blended 19-20 month period per vessel and about USD 41,100 for 2,500 TEU for a 15 - 16 month period.



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

⁽³⁾ Vessel of Bluewater joint venture

⁽⁴⁾ Contracted base rate: besides base rate the charter also includes a savings sharing mechanism in favour of MPCC

Appendix

FLEET EMPLOYMENT OVERVIEW

No. Vessel	Cluster	Charterer	MPCC Current Fixture (USD/day)			May- 22	Jun- 22	Jul- 22	Aug- 22	Sep- 22	Oct- 22	Nov- 22	Dec- 22	Jan- 23	Feb- 23	Mar- 23	Min / Max
26 AS FILIPPA	1300 grd	CMA CGM	18,250				DD ⁽¹⁾										Jun-24 / Jul-24
27 AS CLARITA	2800 gls	Oman Shipping Lines	26,975														Jun-24 / Aug-24
28 AS RAGNA	1500 gls	ZISS	30,000														Jun-24 / Aug-24
29 AS SICILIA	1700 grd	Feedertech	30,000		DD ⁽¹⁾												Jul-24 / Sep-24
30 AS SAMANTA	1700 grd	Seaboard	22,400 ^(3,4)														Aug-24 / Sep-24
31 AS SERENA	1700 grd	Shanghai Jin Jiang	60,000	DD ⁽¹⁾					15,000)							Jul-24 / Sep-24
32 AS CHRISTIANA	2800 grd	CMA CGM	32,400														Jul-24 / Sep-24
33 AS PAOLA	2500 grd	CMA CGM	28,900														Aug-24 / Oct-24
34 AS CONSTANTIN	A 2800 gls	cosco	39,900			DD ⁽¹⁾											Sep-24 / Oct-24
35 AS FABRIZIA	1300 grd	King Ocean	26,000											DD ⁽¹⁾			Sep-24 / Oct-24
36 AS CARELIA	2800 gls	Hapag-Lloyd	33,000														Aug-24 / Nov-24
37 AS FIORELLA	1300 grd	cosco	25,950			DD ⁽¹⁾											Oct-24 / Nov-24
38 AS CLEOPATRA(2	2) 2800 grd	Hapag-Lloyd	33,500														Aug-24 / Nov-24
39 AS SVENJA	1700 grd	CMA CGM	29,995														Oct-24 / Dez-24
40 AS COLUMBIA	2800 gls	Sea Consortium	85,000										15,500	D			Oct-24 / Dez-24
41 AS CLEMENTINA	2800 gls	Feedertech	35,500														Oct-24 / Dez-24
42 AS PAMELA	2500 grd	New Golden Sea Shipping/ COSCO	37,500														Nov-24 / Jan-25
43 AS SELINA	1700 grd	Maersk Line	29,500														Nov-24 / Jan-25
14 AS FENJA	1200 gls	New Golden Sea Shipping/ COSCO	13,450		On sub	s - 27,0	000										Nov-24 / Jan-25
45 AS FLORETTA	1300 grd	Crowley	26,500														Nov-24 / Feb-25
46 AS SARA	1700 grd	Maersk Line	35,000														Feb-25 / Apr-25
47 AS FLORIANA	1300 gls	CFS	27,750					DD ⁽¹⁾									Feb-25 / Apr-25
48 AS FREYA	1300 grd	Maersk Line	28,000														Feb-25 / Apr-25
49 AS SUSANNA	1700 grd	ONE	39,990														Mar-25 / May-25
50 AS NORA	3500 grd	CMA CGM	40,000	DD ⁽¹⁾													Apr-25 / Jun-25

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

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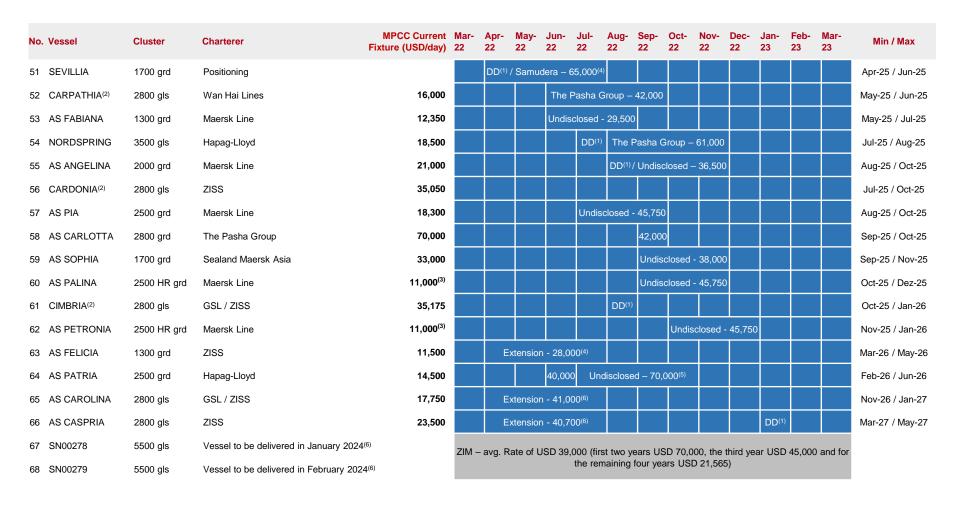


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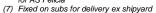
Appendix

FLEET EMPLOYMENT OVERVIEW



Min. period

⁽⁶⁾ the extensions imply forward rates of about USD 44,730 for a 48-50 months period for AS Caspria, about USD 44,700 for a 48-50 months period for AS Carolina and USD 28,000 for a 36-38 months period





On subs

Max. period

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

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⁽³⁾ Contracted base rate; besides base rate the charter also includes a savings sharing mechanism in favour of MPCC

⁽⁴⁾ first 5 days at USD 1, next year at USD 65,000, thereafter one year at USD 40,000 and then USD 15,000 for the remaining period (5) 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