

Registration Document

1 April 2025



(a company existing under the laws of Norway with registration number 918 494 316 and LEI Code 213800MXS7CXYJ2Q1805)

The information in this registration document (the "**Registration Document**") was originally prepared in connection with the listing on Oslo Børs, a stock exchange operated by Oslo Børs ASA (the "**Oslo Stock Exchange**"), of the MPC Container Ships ASA 7.375% senior unsecured sustainability linked USD 200,000,000 bonds 2024/2029 with ISIN NO0013355248 (including the bonds issued under both the Initial Issue and the Tap Issue referred to below, the "**Bonds**") issued by MPC Container Ships ASA (the "**Issuer**", and together with its Subsidiaries, the "**Group**") where USD 125,000,000 was issued on 9 October 2024 (the "**Initial Issue**"), pursuant to a bond agreement dated 7 October 2024 (as amended by the Tap Issue Addendum referred to below, the "**Bond Terms**") entered into between the Issuer and Nordic Trustee AS (the "**Trustee**") and an additional USD 75,000,000 (the "**Tap Issue**") was issued on 27 March 2025 pursuant to a tap issue addendum dated 25 March 2025 entered into between the Issuer and the Trustee (the "**Tap Issue Addendum**") (the Initial Issue and the Tap Issue together, the "**Bond Issue**").

This Registration Document does not constitute an offer or an invitation to buy, subscribe or sell the securities described herein. This Registration Document serves as part of a listing prospectus as required by applicable laws, and no securities are being offered or sold pursuant to this Registration Document.

Investing in the Issuer and the Bonds involves a high degree of risk. Prospective investors should read the entire document and, in particular, consider Section 1 "*Risk factors*" below when considering an investment in the Issuer and the Bonds.

IMPORTANT INFORMATION

For the definition of certain capitalised terms used throughout this Registration Document, see Section 10 "*Definitions and Glossary of Terms*".

This Registration Document has been prepared by the Issuer in connection with the listing of the Bonds on the Oslo Stock Exchange and to comply with the Norwegian Securities Trading Act of 29 June 2007 no. 75, as amended (the "**Norwegian Securities Trading Act**") and related secondary legislation, including Regulation (EU) 2017/1129, as amended and implemented in Norway in accordance with Section 7-1 of the Norwegian Securities Trading Act (the "**Prospectus Regulation**"), and comprises, inter alia, the information requested in the checklist for registration documents applicable for secondary issuances of wholesale non-equity securities (Annex 8).

This Registration Document together with the Securities Note constitutes the "**Prospectus**". This Registration Document has been prepared solely in the English language.

This Registration Document was approved by the Financial Supervisory Authority of Norway (Nw.: *Finanstilsynet*) (the "**NFSA**") on 1 April 2025, as competent authority under the Prospectus Regulation, and may be used for the issuance of Bonds or other securities for a period of up to 12 months from the date of the approval of this Registration Document, subject to separate approval of a Securities Note for such Bonds or other securities. The NFSA only approves this Registration Document as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation, and such approval should not be considered as an endorsement of the Issuer or the quality of the securities that are the subject of this Registration Document. Investors should make their own assessment as to the suitability of investing in the securities.

The information contained herein is current as at the date hereof and subject to change, completion and amendment without notice. New information that is significant for the Issuer or its subsidiaries may be disclosed after the Registration Document has been made public, but prior to listing of the Bonds. Such information will be published as a supplement to the Registration Document pursuant to the Prospectus Regulation. On no account must the publication or the disclosure of the Registration Document give the impression that the information herein is complete or correct on a given date after the date on the Registration Document, or that the business activities of the Issuer may not have been changed.

No person is or has been authorized by the Issuer to give any information or to make any representation not contained in or not consistent with this Registration Document or any other information supplied in connection with the Bonds, and if given or made, such information or representation must not be relied upon as having been authorized by the Issuer.

The distribution of this Registration Document in certain jurisdictions may be restricted by law. This Registration Document does not constitute an offer of, or an invitation to purchase, any of the Bonds in any jurisdiction. This Registration Document may not be distributed or published in any jurisdiction except under circumstances that will result in compliance with applicable laws and regulations. Persons in possession of this Registration Document are required to inform themselves of and observe any such restrictions. In addition, the Bonds may be subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under applicable securities laws and regulations. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

The content of this Registration Document is not to be construed as legal, credit, business or tax advice. Each investor should consult its own legal, credit, business or tax advisor as to a legal, credit, business or tax advice. In making an investment decision, investors must rely on their own examination of the Issuer and the Bonds, including the merits and risks involved.

This Registration Document shall be governed by and construed in accordance with Norwegian law. The courts of Norway, with Oslo District Court (Nw.: *Oslo tingrett*) as legal venue, shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Registration Document.

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1 RISK FACTORS

1.1 General

An investment in the Bonds involves inherent risk. Investors should carefully consider the risk factors and all information contained in this Registration Document, including the financial information and related notes. The risks and uncertainties described in this Section 1 are the material known risks and uncertainties faced by the Group as of the date hereof, and thus also represent the most material and important risk factors for investors to consider when contemplating an investment in relation to the Bonds. An investment in the Bonds is suitable only for investors who understand the risks associated with this type of investment and who can afford to lose all or part of their investment.

The risk factors included in this Section 1 are presented in a limited number of categories, where each risk factor is placed in the most appropriate category based on the nature of the risk it represents. Within each category, the risk factors deemed most material for the Issuer, taking into account their potential negative effect for the Issuer and the probability of their occurrence, are set out first.

1.2 Risk related to the industry in which the Group operates

1.2.1 *Developments in the global economy and container shipping industry resulting in a downturn in the hire and freight rates could adversely affect the Group's business*

The Group's earnings and available cash is dependent on the Group's ability to charge profitable charter rates for its vessels. The Group's operations are in this regard subject to most of the risks common in its industry and the container shipping market. A number of factors outside of the Group's control may adversely affect the charter rates the Group is able to charge for its vessels, including but not limited to geopolitical risks, the global supply and demand for container vessel capacity, and global demand for cargo to be transported by container vessels, in particular in the feeder segment. Furthermore, global trade flows and trade volumes have been and continue to be impacted by economic developments such as weakening growth in the US and China, geopolitical circumstances including the ongoing war in Ukraine and instability in the Middle East, protectionist measures concerning trade, and a dynamic environment in relation to sanctions and export controls, all of which may have a material and adverse effect on the Group's revenues, results of operations and/or financial condition.

As of the date of this Presentation the majority of the Group's vessels operate on mid-term time charters taking advantage of the prevailing strong market conditions. The Group has had in the past, and may in the future shift to, a stronger focus on short-term charter contracts depending on the Group's view of the market outlook and the availability of attractive long-term time charters, which would make the Group more exposed to short-term fluctuations and extraordinary events that temporarily affect charter rates. In case of adverse developments in global geopolitics and the economy and the container shipping market, e.g. resulting in an oversupply of container vessel capacity impacting trade flows, the Group may not be able to enter into new charter agreements at attractive rates or durations or employ its vessels at all. If the Group is unable to re-employ a vessel, it will not receive any revenue from this vessel, but the Group would still be required to cover expenses necessary to maintain the vessel in operating condition and to pay any debt service. This could have a material adverse effect on the Group's business, results of operations, cash flows and financial position.

Adverse and unpredictable developments in the global container shipping market could result in deviations between the Group's estimates and assumptions and the actual market situation. Wars and other geopolitical tensions and conflicts are disrupting trade patterns, and impact among other things freight and charter rates as well as contract durations and also pose a severe risk related to the safety and security of vessels and their crew. These, as well as other new and existing events including outbreak of epidemic or pandemic diseases had and will likely continue to have a significant impact on the global container shipping market, and thus the Group's business.

1.2.2 *The shipping industry has historically been cyclical and competitive*

Historically, the container shipping market, in which the Issuer operates and depends on, has been highly cyclical, with periods of high demand, limited supply and high freight and charter rates alternating with periods of low demand, excess supply and low freight and charter rates. This has primarily been due to changes in the level and pattern of global economic growth, the highly competitive nature of the world of the shipping industry and changes in the supply of newbuilds and the demand for vessel capacity as experienced following the COVID 19 pandemic that inflicted a series of shocks on the global economy, not

least impacting global trade. Periods of low demand and excess supply intensify competition in the industry, in which the Issuer operates and depends on, may result in the Group's vessels earning substantially less for long periods of time. An increase in the supply of vessels in the market without a corresponding increase in demand for transportation in the market could cause freight and charter rates to decline, which may affect the earnings of the Group. Prolonged periods of low utilization could reduce demand for the Group's services and materially and adversely affect the Group's business, operating income and overall financial condition.

The container shipping market is also highly competitive with numerous industry participants. The Group focuses on container ships for intra-regional trade. As the Group primarily focuses on small- to midsize container vessels, there is a risk that the customers of the Group may increasingly prefer to rely on larger vessels and/or prefer to contract and operate their own vessels, contrary to relying on the services of the Group. Such competition and any other competition that the Group may experience (e.g. by more vessels entering the market) may lead to reduced profitability and the Group's market share in the markets in which it operates may erode in the future. The inability to compete successfully with existing and new competitors of the Group could have an adverse effect on the Group's business, operating income and overall financial condition.

Shipping markets are cyclical in nature resulting from the time-lag that exists between the often-mercurial developments of the demand side and the time it takes for the supply side to adjust to the changes of the demand side - either through needed capacity expansion or capacity stagnation/reduction while the demand side typically continues to grow over time.

MPCCs units that will be available for charter in the short-term span across segments from 1,200 Twenty-foot Equivalent Units ("TEU") to ca. 4,000 TEU. For these units, well documented charter markets exist. The charter rates of different sizes are correlated whereby in boom times, charterers honor the higher cargo capacity with super proportionally higher rates whereas during downturns, the rate difference compresses significantly.

Since January 2003, monthly time charter rates ("TC rates") quoted standard 1,000 TEU vessels averaged around US\$ 10,360 per day, with minimum rates of USD 3,900 per day seen in the aftermath of the Great Financial Crisis and heights of USD 41,000 per day seen during the pandemic boom early in 2022.

At the upper end, rates quoted for so-called "narrow beam" 4,250 TEU vessels have averaged around US\$ 25,850 per day during the same period with minimum rates of US 4,150 per day at the end of 2016 and rates around USD 121,000 per day from March 2022 to June 2022.

Generally speaking, MPCC operates a modern fleet with a high number of "eco" units that usually should warrant a rate premium over standard units or should keep these units employed in a downturn.

1.3 Risks related to the business of the Group

1.3.1 The Group is dependent on revenue generated from container transportation

All the Group's revenues for the quarter which ended 31 December 2024 are generated from providing tonnage capacity on time charter contracts for the seaborne transportation of containers. Consequently, the Group is solely dependent on such revenues generated from container transportation. Due to the lack of diversification in the Group's revenue generating business with no other income sources, an adverse development in the container shipping industry, *inter alia*, due to a decreased demand for container vessels and in particular reduced appetite in the feeder segment, generally would have a significant impact on the Group's business, cash flows, financial condition and results of operations.

1.3.2 Substantial capital expenditures are required to maintain operating capacity of the Group by renewal of the fleet

As at December 31, 2024, the Group's fleet consisted of 61 vessels (including the two newbuilds currently under construction and one vessel held for sale, subject to successful delivery to new buyers). The fleet has an average age of approximately 15 years as of the date of the Prospectus. Apart from this, the Group holds a 50% share in a newbuild (which has been ordered through a joint venture). The estimated useful life of each of the Group's vessels is 25 years.

The Group must make substantial capital expenditures over the long-term to maintain the operating capacity of its fleet and preserve its capital base. The relation between achievable revenues and prices for newbuilding's and/or second-hand vessels might be less favourable than anticipated.

Furthermore if the Group is unable to maintain sufficient cash reserves to finance the required equity part for the replacement of the vessels in its fleet at the end of their useful lives and alternative sources of financing are unavailable, the business would be adversely affected.

1.3.3 The Group have derived, and may continue to derive a significant portion of its revenues from its top five customers and the loss of any of these as a customer, or default by any of these customers, could result in a significant loss of revenues and cash flows

For the quarter ended 31 December 2024, the Group's top five customers, Maersk line, ZIM, North Sea Container Lines (NCL), Unifeeder and Hapag-Lloyd, represented a significant portion of the Group's total revenues. Given the top five customers significant importance for the Group, any events that affect the top five customer's financial position and thereby reducing their demand for container shipping services, is likely to also have a negative effect on the Group's revenues. A reduced demand for container vessels from any of the Group's top five customers, due to extraordinary circumstances, or due to a decrease in demand for container shipping caused by market downturns, may result in termination or non-renewal of one or more of the top five customer agreements with the Group. This could have a material adverse effect on the Company's cash flows, liquidity, results of operations and financial condition.

Furthermore, the top five or other customers may, under their respective agreements, in certain circumstances terminate their charter agreements with the Group. If any of the Group's top five customers or other customers of the Group terminate their respective charter agreements with the Group pursuant to the terms of the relevant agreements or are otherwise unable or unwilling to fulfil their contractual obligations, the Group may be unable to enter into new charter agreements for the relevant vessels at attractive rates or at all while still being required to pay expenses necessary to maintain the vessels in a proper operating condition, insure it and service any indebtedness secured by such vessels. If the Group is unable to enter into new charter agreements for a vessel, the Group will not receive any revenue from this vessel, which could have a material adverse effect on the Company's operations, cash flows, results and financial condition.

1.3.4 Risk related to newbuilding contracts

As of the date of this document the Group has 1 newbuild on order (one additional ship is ordered by 50% owned joint venture company), expected to be delivered in Q1/Q2 2025 and Q4 2026. If the newbuilds are delayed or build in unsatisfactory condition, there is a risk that the Group will experience capacity shortage and/or that the Group fails to comply with its commitments towards its customers and/or, consequently, that the Group's customers fail to comply with their respective commitments towards their customers. Any delays in delivery, cost increases or issues with the newbuilds prior or after delivery may have a material adverse effect on the Group's business and operation. In respect of the newbuilds, the Issuer will receive some subsidies from Enova SF – a state-owned organisation aiming to contribute to the transition of energy consumption and energy production. In the event of failing to comply with the respective requirements set by Enova SF under the respective subsidies, there is a risk that these subsidies will be reduced or repaid, which implies that the respective newbuilds will need to solely rely on other funding.

1.3.5 Risk related to sale/purchase of second-hand tonnage

The Group continuously look for opportunities to acquire second-hand vessels to further optimize the fleet, which subjects the Group to counterparty risk. The acquisition of these vessels is always built on a proper commercial and technical due diligence. However, the ability and willingness of each counterparty to fulfil its obligations under a contract for the sale and purchase of vessels depend on several factors. These factors may include, but are not limited to, general economic conditions, the state of the vessels, the overall financial health of the counterparty, and charter and freight rates for container vessels. Should a counterparty fail to honour its obligations under any such contracts or attempt to renegotiate an agreement, the Group may sustain significant losses that could have a material adverse effect on its business and financial condition. Further, it cannot be excluded that the technical condition is worse than expected which could lead to a lower value of the vessel, additional maintenance expenses, off-hire periods or the termination of the charter.

1.3.6 The Group depends on retaining and attracting qualified persons for key positions within the Group, and the failure of such could harm the Group's business going forward

The Group's management consist of the Chief Executive Officer, the Chief Financial Officer and Co-Chief Executive Officer, the Chief Operating Officer and the Executive Vice President – General Manager Norway. The Group has a limited management team and a limited number of key employees and is therefore highly dependent on the leadership and experience of its management team and key employees, as well as attracting new talents who know the Group's business and the container shipping market. Loss of the services of any members of the Group's Management team or key employees could have a material adverse effect on its business and prospects, as it may not be able to find suitable individuals to replace such personnel on a timely basis, or at all, nor without incurring increased costs for the Group.

There is a high level of competition for experienced, successful personnel in the container shipping industry. If the Group is not able to retain its key employees and attract new qualified personnel, this could impair its growth potential and profitability levels, thus resulting in an adverse effect on the Group's business, operating income and overall financial condition.

1.3.7 The Group is dependent upon its sourced corporate management services

The Group sources management services from MPC Münchmeyer Petersen Capital AG ("MPC"). The services relate to administrative and corporate services within legal, finance and project related activities, amongst others. The Group is dependent upon continued and satisfactory supply of these services from MPC. MPC has provided the Group with corporate management services from inception of the Issuer and has developed a unique understanding of the Group's operations and effective working relationship with its management.

Should MPC terminate or discontinue their services to the Group, or fail to perform their obligations to the Group, the Group's operations may be severely negatively affected, which could have an adverse effect on the Group's business, operations, operating income and overall financial condition.

1.4 Risks related to the Group's operations

1.4.1 Operation and management of a container vessel fleet involves a significant risk

The Group is dependent on the operational performance of its owned container vessels. The operations of a container vessel requires skilled and experienced handling which is based on IT and other technical support. The operations of the vessels are subject to a variety of risks and problems such as damage (caused by weather or incidences), failure caused by the crew or other third party persons as well as malfunction of equipment. Consequently, the Group may therefore experience operational problems that could result in damages on the vessels, third party claims for damage caused and in off-hire days for the vessels, or even termination of the charter party which will ultimately, reduce revenue and increase operational and maintenance costs in order to remedy such operational problems.

The Group operates by way of entering into time charter arrangements for its owned vessels with liner shipping companies and regional carriers. As a registered owner of a vessel and contract party, the Group will generally assume responsibility for the risks related to the technical conditions of the vessels and the performance obligations under the charter contracts. Any failure to maintain the required technical condition or operational performance of the Group's chartered-out vessels pursuant to such contractual obligations, could result in loss of income to the Group and potential contractual liability. Furthermore, under the Group's time charter arrangements, the Group is committed to place its own vessels at the disposal of the charterer throughout the charter period and will generally not have the liberty to cancel a charter should the agreed contract terms become unfavourable, for example due to increased maintenance costs in order to comply with the technical conditions of the vessels and the performance obligations under the charter contracts. This may cause the Group to operate vessels on unfavourable terms for an extended period, which in turn may have an adverse negative effect on the Group's business and financial condition.

The owned vessels of the Group are usually insured against liability claims, i.e. accidents, injuries, illness or even death of crew members or other third parties attending on board (such as stevedores), environmental damages or damage to the cargo on board caused by/during the operation of the ship. These risks are normally insured by so-called P&I (Protection & Indemnity) Clubs.

Hull and machinery insurance policies are used to cover damage to the own property and even the total loss of a ship. It also covers damages to third-party property which are caused by active movements of the own ship, i.e. damages to other ships, port facilities, etc. In addition, a loss of hire insurance policy is usually taken out to protect the Group against a loss of income resulting from an incident covered by the Hull & Machinery insurance.

Given the fact that all the above mentioned insurances are excluding certain risks in relation to war and war-like situations, a complementary War Risk Insurance is in place.

However, there is a risk that these insurances may not be available or sufficient to cover all losses suffered by the Group in relation to operational risks. Any changes or developments relating to these challenges, may have, adverse effect on the Group's liquidity and cash flow.

1.4.2 The ageing of the fleet may result in increased operating costs in the future, as the Group will be required to make substantial capital expenditures in order to modernise and to maintain the quality of the vessels

In general, the cost of maintaining a vessel (including dry docking expenses) in good operating condition increases with the age of the vessel. The age of the vessels of the Group varies from newbuilds to vessels having operated for over 20 years, with an average age of 15 years. As the Group's fleet ages, the Group will incur increased and sometimes extraordinary/unexpected costs and off-hire time. This will cause additional costs and might lead to extraordinary termination of charter. Older vessels are typically less fuel efficient and more costly to maintain than more recently constructed vessels due to gradual improvements in engine technology and other design features. Cargo insurance rates increase with the age of a vessel, making older vessels less desirable to charterers. Governmental regulations and safety or other equipment standards related to the age of vessels may also require expenditures for alterations or the addition of new equipment to the Group's vessels and may restrict the type of activities in which the Group's vessels may engage.

Loss of earnings, increased capital expenditures and operating costs may materially and adversely affect the Group's business and financial condition.

1.4.3 The Group is dependent on technical and commercial management of vessels

Under the time charter agreements the Company is responsible for the technical management of the vessels it owns and charters out to the Group's customers. The performance of technical ship management services is subcontracted to various specialized ship managers. The majority of the Company's fleet is under technical management of Wilhelmsen Ahrenkiel Ship Management GmbH & Co. KG and Wilhelmsen Ahrenkiel Ship Management B.V. (jointly "Wilhelmsen Ahrenkiel"), both related parties to Wilhelmsen Ship Management and MPC. Commercial management of vessels owned by the Group is performed by Harper Petersen & Co. GmbH & Co. KG and Harper Petersen & Co. B.V. (jointly "Harper Petersen & Co."), both fully owned by MPC.

There is a risk related to the ship managers not being able to perform their obligations to the Group because of events such as, but not limited to, labour disruptions or disputes, a shortage of qualified personnel, travel restrictions in connection with pandemics or epidemics. The Group's business will be harmed if the service providers fail to perform these services satisfactorily, if they cancel their agreements, or if they stop providing these services to the Group. Insufficient management of the Group's vessels could, among other, lead to increased operational expenses and deteriorating technical conditions of the vessels.

1.4.4 The Group has operations in high-risk areas where it is exposed to the risk of war, armed conflicts, piracy, terrorism and other types of attacks, which could result in increasing costs of operations

The Group's vessels have sometimes to operate in high-risk areas where the Group is exposed to the risk of war, armed conflicts, acts of piracy, terrorism and other types of attacks. Attacks on ocean-going vessels have increased in frequency in recent years in particular in the Gulf of Aden and the Red Sea with the attacks from the Houthis, which could adversely affect the Group's business. Acts of piracy, and armed robbery of vessels have historically occurred in areas where the Group operates, such as the west coast of Africa and the Gulf of Aden, and there is a high risk that acts of piracy will continue to occur in these areas as well as other regions, such as the straits of Malacca. To prevent a material impact on the Group's financial

condition the entering into such high risk areas is subject to an additional insurance cover. Such attacks may result, among others, in material damage to the Group's vessels and harm to crew members, and may cause increased insurance premiums, increased operating costs due to increased security arrangements and unexpected and costly delays and increased crew costs to compensate the crew for the increased risk, which are not covered by insurance and would have a material adverse effect on the Group's operation and business.

1.4.5 The vessels of the Group may be suspected of being involved in smuggling operations

The Group transports containers inter alia between countries in Africa and Central/South America associated with increased cross-border controls due to a higher frequency of cross-border smuggling of illicit goods such as drugs. Transportation in these areas therefore expose the Group to a risk that the vessels owned by Group may be suspect of drug smuggling or other smuggling operations. In the event of such suspected smuggling operations there is a risk that the Group's vessels may be detained by the local authorities, which would result in immediate charter revenue loss and incur management cost to resolve the matter and could have material adverse effect on the Group's operation and business.

1.4.6 The Group is exposed to sanctions and international trade restrictions

The containership fleet of the Group serves charterers and port calls worldwide – in Europe, the North- and South America, Africa, Asia and Oceania. The Group's business is therefore affected by a variety of local laws and regulations in the respective geographical areas in which the Group operates and trades, and the Group may be exposed to political and other uncertainties in these geographical areas, including risks of import-export quotas, and the imposition of trade sanctions, embargoes and other trade barriers. Accordingly, the Group is affected by the adoption of laws and decisions in international bodies and may be required to make significant capital expenditures or operation changes to comply with such laws, regulations and decisions. Additionally, any failure to comply with applicable sanctions, embargoes and other restrictions could also result in criminal and civil penalties and sanctions which may have a material adverse effect on the Group's operation and business. Sanctions may also cause a termination of material agreements (such as financing and charter agreements).

1.5 Risk related to laws and regulation

1.5.1 Compliance with a wide variety of complex laws and regulations including environmental laws and regulations may be expensive and non-compliance may have an adverse effect on the Group's results of operations

The shipping industry is affected by extensive and changing international conventions and national, state and local laws and regulations relating to sanctions, export and import restrictions, the environment and health and safety in international waters and the jurisdictions in which the Group's vessels operate and are registered. Such regulatory measures may include, among others, the mandate of the International Maritime Organization ("IMO") to reduce sulphur emissions from 3.5% to 0.5% from 1 January 2020 (IMO 2020 Global Sulphur Cap), requiring shipowners to either use low-sulphur fuel, install exhaust gas cleaning systems ("EGCS"), or retrofit vessels for alternative or renewable fuels such as liquified natural gas, synthetic methanol or ammonia. Other mandatory measures from the IMO include the Carbon Intensity Indicator (CII), the Energy Efficiency Design Index (EEDI) and the Energy Efficiency Existing Ship Index (EEXI). The Carbon Intensity Indicator (CII) measures the operational efficiency of ships and requires annual improvements in carbon intensity, with ratings from A to E, where ships rated D or E for three consecutive years must submit corrective action plans. The thresholds between the CII rating categories will become increasingly more stringent towards 2027 and the following years.

More recently on 25 July 2023 the EU Council adopted the FuelEU Maritime which effective from 1 January 2025 will impose a well-to-wake greenhouse gas intensity requirement on energy used during a year, effectively forcing the use of qualified low greenhouse gas fuels. The maximum limits for the greenhouse gas intensity of the energy used on board will become more stringent over time with required reductions of 2% as of 2025 and by as much as 80% as of 2050 (compared to 2020 levels). Failure to comply with the obligations introduced by the FuelEU Maritime Regulation will be subject to economic penalties and shipping companies failing to comply for two years in a row may be subject to an expulsion order, which involves that member states shall refuse entry of the ship into any of their ports or a flag detention (in the ship's flag state). Another measure from the EU having been extended to shipping and being effective since 1 January 2024, the EU Emission Trading Scheme (EU ETS), requires shipowners to procure and surrender emission allowances for 100% of carbon emissions on voyages within the EU/EEA and 50% on voyages into or out of the EU/EEA. This regulation will be phased in gradually. The obligation to surrender Emission Unit Allowances (EUAs) will correspond to 40% of verified emissions in 2024, 70% in 2025, and 100% in 2026 and

beyond. Additionally, from 2026 the EU ETS will be extended to cover emissions from methane and nitrous oxides emissions. There is also a risk associated with the customers' of the Group potential failure to comply with their obligation to deliver EUAs at all or in time.

In order to meet the above requirements, the Issuer has developed a Sustainability-Linked Financing Framework, under which the Bonds are issued, and which are aligned with the International Capital Market Associations (ICMA) Sustainability-Linked Bond Principles (SPBP) published in 2020, and the Loan Markets Association's (LMA) Sustainability-Linked Loan Principles (SLLP) 2019. The Sustainability-Linked Financing Framework defines the investments eligible for financing as Sustainability-Linked Financing instruments issued by the Issuer *cf., inter alia*, through the definitions of Sustainability-Linked Bonds (SLBs) and Sustainability-Linked Loans (SLLs) on page 11. Pursuant to the Sustainability-Linked Framework, *inter alia*, through the Definition/Background under the selection of Key-Performance Indicators (KPI), the Issuer is committed to the "2023 IMO Strategy on Reduction of GHG Emission from Ships". This strategy is aligned with the 1,5° temperature goal of the Paris Agreement.

The Sustainability-Linked Financing Framework, includes both Sustainability-Linked bond and Sustainability-Linked loans, under which these financial instruments will support the Issuer's environmental sustainability and decarbonisation targets and aligning these with international decarbonisation goals, ensuring transparency and accountability to investors and stakeholders, and enable the Issuer to fund and accelerate investments in sustainable technologies and practices.

Compliance with the applicable regulations may result in significant costs, including the need for low-sulphur fuel, installation of EGCS', or retrofitting vessels for alternative fuels. Non-compliance or increased regulatory burdens could adversely affect the Group's financial performance and operational results. Compliance with changes in laws and regulations may also affect the resale value or useful lives of the vessels, lead to increased impairment charges, and require reductions in cargo capacity, ship modifications or operational changes or restrictions. Further, such changes could lead to decreased availability of insurance coverage, increased policy costs for environmental matters, or result in the denial of access to certain jurisdictional waters or ports or detention in certain ports, or require taxes to be payable in relation to the Group's greenhouse gas emissions. Regulations of vessels, particularly in the areas of safety and environmental impact, may also change in the future and require the Group to incur significant capital expenditures and/or additional operating costs in order to keep the Group's vessels in compliance. Compliance with prevailing and future environmental laws and regulations could consequently materially affect the Group's operations and results.

1.5.2 The Group's business is subject to taxation risks

The Group's operations and personnel spans across various jurisdictions and are, and may be in the future, subject to a number of tax regimes. The final determination of the Group's tax liabilities involves the interpretation of local tax laws, tax treaties and the determination of tax authorities in each jurisdiction and compliance with the applicable tonnage tax regimes. Changes in the operation environment, location of assets and personnel, changes in tax laws or practices and currency/repatriation controls could materially affect the Group's financial performance.

1.5.3 The Group's business is subject to risk of future claims under legal proceedings and contractual disputes

The Group's business may expose it to litigation, including environmental litigation, contractual litigation disputes and litigation with charterers, shipyards, refund guarantors and other third parties, tax or securities litigation, and maritime lawsuits including possible arrest or detention of the Group's vessels. The Group is currently not involved in any litigation, which is expected to have a material adverse effect on the Group's business, but may in the future be involved in litigation matters from time to time, which may have a material adverse effect on the Group's business.

1.5.4 The Group's business is subject to sanction risks

Operating in a number of jurisdictions in North- and South America, Africa, Europe, Asia and Oceania, the Group is exposed to potential financial, operational, and reputational risks arising from its and its counterparties including charterers, financing banks and shipyard's compliance with national and international sanctions regimes and regulatory requirements, for example as part of the UN sanction regime, the EU sanction regime or national sanction regimes potentially targeting both jurisdictions, individuals and legal persons. Inadequate monitoring and assessment of transactions, customers, and counterparties for

potential sanctions violations could lead to severe penalties, fines, legal actions, and restrictions on the Group's ability to conduct its operations. The Group's failure to implement robust sanctions screening processes, keep pace with evolving sanctions regimes, and ensure effective communication and training across its workforce may result in disruptions to its business operations, erosion of customer trust, and damage to its reputation. Non-compliance with sanctions regulations and related laws could also result in adverse impacts on the Group's financial performance. This obligation to comply with regulatory obligations also entails a risk of being exposed to criminal and civil penalties in case of non-compliance with such regulatory obligations

1.5.5 Operations in politically unstable regions and legal systems all over the world may cause business interruptions, reputational damage and compliance risks

The Group transports products across a wide variety of national jurisdictions and geographical areas, such as Asia, South America, Middle East and West Africa, among others, which entails a risk of business interruptions that may result from political circumstances, trade disputes or inadequacies in the legal systems and law enforcement mechanisms in certain countries in which the Group operates. Certain countries and international bodies also impose laws and regulations with extra territorial application (such as sanctions and bribery and corruption legislation), which may further increase the risk of business interruptions and reputational damage resulting from the Group's cross-border activities. In a worst-case scenario, the Group's ability to trade with certain countries, including entities and individuals linked to such countries, may be severely restricted. The political circumstances or inadequacies of the legal systems and law enforcement mechanisms in certain countries in which the Group operates may have a material negative impact on the Group's reputation, revenue, cash flows and financial condition.

1.6 Risk related to financial matters

1.6.1 The Group is subject to debt service obligations and covenants under its financial arrangements and breach of any such payment obligations and/or covenants could have a material adverse effect on the Group's operations.

The Group has entered into different financing agreements (including finance lease arrangements) mainly to refinance acquisitions. If the Group is not able to generate sufficient cash flow to service its debt and to ensure compliance with financial and other covenants in its financing agreements the relevant agreements might be terminated which would have a material adverse effect on the Group's financial position.

Furthermore the Group's financing agreements contain certain covenants and general undertakings, which are customary in financings of these type, which impose restrictions on the Group's operations, and impose financial restrictions on the Group. These agreements may limit the Group's ability to, amongst other things: incur additional indebtedness, make certain disposals, conduct corporate reorganisations, make investments or acquisitions. In particular, the Group is subject to certain financial covenants, conditions to be able to upstream cash, cross-default provisions and change of control provisions. Failure to comply with financial and/or covenants or obligations may constitute an event of default and that creditors as a result will be entitled to accelerate their claims against the Group, which will have a material adverse effect on the Group's business, financial conditions and/or prospects.

1.6.2 Fluctuations in vessel values may lead to breaches in financial covenants, impairment charges and losses upon the sale of a vessel

The Group's vessels are the primary assets of the Group. The value of the Group's container vessels, and the charter rates the Group is able to achieve for its vessels, may fluctuate substantially due to a number of factors such as, but not limited to, prevailing economic conditions in the global markets, the supply of container vessel capacity, recycling prices, demand for container vessel capacity and the condition and age of the vessels. Decline in vessel values may result in impairment charges or affect the Group's ability to be in compliance with its loan-to-value or comparable covenants, namely that banks usually have several rights according to standard loan agreements, e.g. the Group could be asked to provide additional collateral, the bank can terminate the loan, the bank can increase the interest rate, and in the worst case the bank can foreclosure on the ship to cover its claims under its financing arrangements. This in turn will limit the cash which can be generated by selling ships, which could have a material adverse effect on the Group's business, financial position and results of operations.

1.6.3 Fluctuations in bunker prices may lead to higher operating costs and loss in revenue

In cases where the Group's vessels are not on time charter contracts, the Group is liable for the operating costs related to bunker fuel. Accordingly, any increase in bunker fuel prices and/or any limited availability of compliant fuel may affect the Group's operating costs considerably, which in turn may have a material negative effect on the Group's results and financial condition.

For roughly 13 of the Group's vessels that have exhaust gas cleaning systems ("EGCS") installed, the Group has entered into time charter arrangements with a premium component that is based on the difference between the market price of high-sulphur and low-sulphur fuel. The premium component entails that any decrease in the difference between the market prices for high-sulphur and low-sulphur fuel would lead to a decrease in the revenues for the Group under such time charters. Unfavourable fluctuations in the difference between the prices for high-sulphur and low-sulphur fuel may have a material negative impact on the Group's revenue, cash flow and financial position.

1.6.4 Foreign currency exchange rate fluctuations could adversely affect the Group's operating expenses

The Group's functional and operational currency is USD. The Group's charter hire is normally payable in USD and the value of the Group's vessels is normally denominated in USD. The Group is exposed to the risk that the fair value or future cash flows and financial instruments will fluctuate because of changes in foreign exchange rates, especially with respect to EUR/USD and NOK/USD. The Group has in particular exposure to EUR and NOK fluctuations because parts of the Group's administration and vessel operating expenses, and a portion of the Group's cash and cash equivalents, other short-term assets, trade payables and provisions and accruals, among others, are denominated in EUR and NOK. Currency exchange fluctuations may therefore cause increased expenses for the Group, which may, depending on the fluctuation, have a significant negative impact on the Group's operational costs and the Group's revenue and financial position. As of the date of this Presentation, the Group has not entered into any financial instruments with third parties to mitigate this risk. However, the expected EUR-charter hire for two vessels concluded by an approx. 90% subsidiary is expected to reduce this USD/EUR exchange rate risk.

1.6.5 Floating interest rate fluctuations could adversely affect the Group's operating expenses

The Group's finance arrangements include elements of floating rate borrowings that requires the Group to make interest payments based on a reference rate (e.g. SOFR). The Group is exposed to the risk that significant increases in interest rates could have a significant negative impact on operating margins, results of operations and ability to service debt. The Group uses partly interest rate caps to reduce its exposure to market risk from changes in interest rates. The principal objective of these contracts is to minimize the risks and costs associated with the Group's floating-rate debt.

REGISTRATION DOCUMENT – MPC CONTAINER SHIPS ASA

2 RESPONSIBILITY FOR THE REGISTRATION DOCUMENT**2.1 Person responsible for the information**

The legal person responsible for the information given in this Registration Document is MPC Container Ships ASA, a public limited liability company organised and existing under the laws of Norway registered with the Norwegian Register of Business Enterprises with business registration number 918 494 316 and LEI Code 213800MXS7CXYJ2Q1805, and with registered address at Ruseløkkveien 34, 0251, Oslo, Norway.

2.2 Declaration of responsibility

The Issuer accepts on the date of this Registration Document, 1 April 2025, responsibility for the information contained in this Registration Document. The Issuer confirms that, after having taken all reasonable care to ensure that such is the case, the information contained in this Registration Document is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

2.3 Regulatory statements

The Issuer confirms that:

- a) this Registration Document has been approved by the NFSA, as competent authority under the Prospectus Regulation;
- b) the NFSA only approves this Registration Document as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation;
- c) such approval shall not be considered as an endorsement of the quality of the securities that are the subject of this Registration Document;
- d) this Registration Document has been drawn up as part of a simplified prospectus in accordance with Article 14 of Regulation (EU) 2017/1129.

1 April 2025

MPC Container Ships ASA

Signed by:



322450A7437A4FD...

Name: Pål Sætre

Title: Authorised Signatory

3 INFORMATION ABOUT THE GROUP AND ITS BUSINESS

3.1 Corporate information of the Issuer

MPC Container Ships ASA, being the legal and commercial name of the Issuer, is a public limited liability company organised and existing under the laws of Norway registered with the Norwegian Register of Business Enterprises with business registration number 918 494 316 and LEI Code 213800MXS7CXYJ2Q1805, and with registered address at Ruseløkkveien 34, 0251, Oslo, Norway. The principal place of business is in Norway. The Issuer operates under the Norwegian Public Limited Liability Company Act of 13 June 1997 no. 45 (Nw. *allmennaksjeloven*) (the "**Norwegian Public Companies Act**").

Telephone: +47 22 69 40 00
 E-mail: contact@mpc-container.com
 Website: <https://www.mpc-container.com/>

Please note that the information contained on the website above does not form part of the Registration Document, and the information at the Issuer's website is not incorporated by reference into this Registration Document.

3.2 Legal structure of the Group

MPC Container Ships ASA is listed at the Oslo Stock Exchange under the ticker symbol MPCC since 2018. MPC Container Ships ASA has one share class, and each share carries a right to one vote.

MPC Container Ships ASA is the parent company in the Group. The Group consist of the following subsidiaries in which MPC Container Ships ASA has a controlling interest cf. the Norwegian Public Companies Act Section 1-3 (2) and (3):¹

Company	Country	Principal Activity	Ownership
MPC Container Ships Invest B.V.	Netherlands	Holding company	100.00%
"AS Angelina" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS California" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Carelia" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Clara" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Clementina CV" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Columbia" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Cypria" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Fabiana" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Fabrizia" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Felicia" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Filippa" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Fiorella" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Floretta" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Floriana" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Patria" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Petronia" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Sara" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Savanna" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Selina" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Sevilla" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
"AS Sicilia" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%

¹ The above list does not consider Dormant companies resp. companies in liquidation, shelf companies, i.e. companies that are not yet in operative business resp. w/o a vessel, pure GPs, bareboat companies, MPC Container Ships Sourcing GmbH, MPC Container Ships GmbH & Co. KG and Siemssen GmbH & Co.

REGISTRATION DOCUMENT – MPC CONTAINER SHIPS ASA

"AS Sophia" ShipCo C.V.	Netherlands	Ship-owning entity	99.90%
MPCC Second Financing GmbH & Co. KG	Germany	Holding company	100.00%
"AS Serena" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Carlotta" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Christiana" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Sabrina" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Samanta" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Susanna" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Svenja" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Anita" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Alexandria" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Pamela" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Pia" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Nora" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Caspria" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
MPCC Fourth Financing GmbH & Co. KG	Germany	Holding company	100.00%
"AS Anne" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Stine" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Silje" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Simone" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Sabine" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
MPCC Third Financing AS	Norway	Holding company	100.00%
"AS Fenja" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Freya" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Penelope" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Paola" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
Zweite "AS Palina" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Constantina" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
MPCC ALVA AS	Norway	Ship-owning entity	100.00%
MPCC GREENBOX AS	Norway	Holding company	90.10%
MPCC NORDLAND AS	Norway	Ship-owning entity	100.00%
MPCC VESTLAND AS	Norway	Ship-owning entity	100.00%
MPC ECOBOX OPCO 5 GmbH & Co. KG	Germany	Ship-owning entity	100.00%
MPC ECOBOX OPCO 6 GmbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Carolina" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Franziska" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Nina" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Claudia" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Camellia" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Nuria" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Nara" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
Palmaille 75 Einundachtzigste Beteiligungsgesellschaft mbH & Co. KG	Germany	Holding company	50.00%
MPCC NCL Ammonia AS	Norway	Holding company	50.00%
"AS Nanne" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Natalie" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Nele" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%
"AS Ninette" Schiffahrtsgesellschaft mbH & Co. KG	Germany	Ship-owning entity	100.00%

3.3 Overview of the Group's business areas and the markets in which it operates

3.3.1 Strategy and objectives

The Issuer is a global container shipping company and container tonnage provider. Established in 2017, the company owns and operates a fleet in the range of 60 container ships. The containership fleet serves charterers and port calls worldwide.

MPC Container Ships ASA seeks to take a modern approach to container shipping, centered around a commitment to transparency in communications, a strong dedication to sustainable practices and ESG principles and rational capital allocation principles. Thus, the Issuer has developed a Sustainability-Linked Financing Framework, under which the Bonds are issued, and which support the Issuer's environmental sustainability and decarbonisation targets and aligns these with international decarbonisation goals, in addition to ensure transparency and accountability to investors and stakeholders and enables the Issuer to fund and accelerate investments in sustainable technologies and practices (as elaborated under section 1.5.1).

Guided by its values and the purpose to pursue conscious change in the container shipping industry, the mission of the Issuer is to seize opportunities to create long-term value and propel change in the maritime industry with its own capital, new ideas, analytical skills and a broad network.

The market of container shipping companies and container tonnage providers involves numerous industry participants, and is thus highly competitive, also considering the container shipping market being historically cyclical with periods of high demand, limited supply and high freight and charter rates alternating with periods of low demand, excess supply and low freights and charter rates (as elaborated under section 1.2.2). Within the container shipping market, the Group focuses on container ships for intra-regional trade.

3.3.2 Principal activities

The Group's principal business activities are, amongst others, to (i) invest in maritime assets (vessels, shares in ship-owning companies, loans secured by vessels and/or shares in ship-owning companies) with a main focus on small to mid-size container ships, (ii) chartering out vessels on time charter agreements, operate and sell them as well as (iii) working out the acquired maritime loans in order to take over the securing assets. The Group's vessels are chartered out to global and regional liner shipping companies serving intra-regional trade lanes and the Issuer is as head manager responsible for the technical ship management of the vessels in its fleet.

MPC Container Ships ASA employs a team of industry professionals covering all critical functions essential to the operations. There are also seafarers serving aboard the vessels, who make the operations possible enabling transportation of goods across the globe. While the Group's ship-owning entities contract the commercial ship management and crewing services to specialized service entities, the Issuer sub-contracts the technical ship management services to specialized technical ship management providers and oversees their performance.

The operations of the Group extend across three key locations: Oslo, Norway; Hamburg, Germany; and Rhooen, The Netherlands. Throughout these offices, the onshore staff play pivotal roles in ensuring compliance, managing logistics and supporting vessel operations, while working with outsourced crewing and technical managers to maintain the required safety standards and operational efficiency.

The Issuer's vessels are chartered out on fixed-rate contracts with a specific focus on intra-regional trade lanes. The Group's vessels are chartered to global liner shipping companies and regional carriers.

Key characteristics of the services of MPC Container Ships ASA as a tonnage provider:

- Vessels are chartered out to liner companies for a fixed period based on a mutually agreed "charter party."
- Technical maintenance, crewing services, classification and vessel insurances are the responsibility of MPC Container Ships ASA.

- Revenue is earned through fixed charter rates, driven by supply (available tonnage) and demand (containerised trade volumes) at the time of the fixture.

3.4 Material contracts

Neither the Issuer nor any company of the Group has entered into any material contracts outside the ordinary course of business for the two year period prior to the date of this Registration Document. Furthermore, the Group has not as of the date of this Registration Document entered into any contract which contains any provision under which any member of the Group has any obligation or entitlement which is material to the Group, other than those entered into in the ordinary course of business for the two years preceding the publication of this Registration Document.

3.5 Legal proceedings

The Issuer is not, and has not been, during the course of the preceding 12 months, involved in any legal, governmental or arbitration proceedings which may have, or have had in the recent past, material adverse effects on its financial position or profitability, and is not aware of any such proceedings which are pending or threatened.

4 BOARD OF DIRECTORS AND MANAGEMENT OF THE ISSUER

4.1 The Issuer: MPC Container Ships ASA

The board of directors and executive management of the Issuer currently consists of the following persons:

Name	Position	Served/employed since
Ulf Stephan Holländer	Chairperson of the Board	20 April 2017
Petros Panagiotidis	Board member	17 December 2024
Peter Frederiksen	Board member	20 April 2022
Ellen Merete Hanetho	Board member	26 January 2018
Pia Meling	Board member	17 January 2023
Constantin Simon Baack	Chief Executive Officer	20 April 2017
Moritz Benedict Fuhrmann	Chief Financial Officer and Co-Chief Executive Officer	1 December 2022
Christian Rychly	Chief Operating Officer	1 June 2023
Pål Sætre	EVP General Manager Norway	17 June 2021

The business address and the principal place of business of the Issuer's board of directors and executive management is Ruseløkkveien 34, 0251, Oslo, Norway.

Ulf Stephan Holländer, Chairperson of the Board

Ulf Holländer joined MPC Münchmeyer Petersen Capital AG in 2000 where he held the position of Chief Financial Officer until appointed Chief Executive Officer in 2015. He started his career as an audit assistant and auditor at Dr. W Schlage & Co Wirtschaftsprüfungs und Steuerberatungsgesellschaft in Hamburg. He since worked at the shipping group Hamburg Süd and affiliated companies in the U.S. and Australia in various positions, including Financial Controller, Commercial Director, and Head of Finance and Accounting. Mr. Holländer currently holds 0 shares in the Issuer. He was first elected in 2017, and re-elected in May 2023 for a period of two years. Mr. Holländer is chair of the Remuneration Committee and a member of the Risk, Audit and Sustainability Committee. Mr. Holländer is not an independent board member.

Petros Panagiotidis, Board Member

Petros Panagiotidis is the founder of Castor Maritime Inc., where he has served as Chairman, CEO and CFO since its foundation in 2017, playing a key role in the successful listing of the company on the NASDAQ Capital Market in 2019. He also serves as the Chairman and CEO of Toro Corp., the spin-off of Castor Maritime Inc.'s tanker fleet. In 2023, Mr. Panagiotidis received the Lloyd's List Next Generation Shipping Award in recognition for his achievements within the maritime sector. Mr. Panagiotidis

holds a Bachelor's degree in International Studies and Mathematics from Fordham University and a Master's degree in Management and Systems from New York University.

Peter Frederiksen, Board Member

Peter Frederiksen held management and board positions at Hamburg Süd for 9 years and at Maersk Line for 25 years. He has extensive experience in the shipping industry and currently serves on the board of several shipping and maritime companies, including Uni-Tankers A/S and Bunker Holding A/S. Mr. Frederiksen's education includes A.P. Møller Maersk Shipping Education and executive Development Programs at INSEAD and Cornell Johnson Graduate School of Management. Mr. Frederiksen currently holds 200,000 shares in the Issuer. He was first elected in February 2022, and re-elected in May 2023 for a period of two years. Mr. Frederiksen is a member of the Remuneration Committee. Mr. Frederiksen is an independent board member.

Ellen Merete Hanetho, Board Member

Ellen Hanetho started her career in the Investment Banking Division of Goldman Sachs International Ltd in London and New York (1997-2002). Subsequently, she was investment manager and partner at Credo Partners AS (2003-2012) and then Chief Executive Officer of Frigaard Invest AS (2013-2019). At present, she is an independent investor and business developer. In addition to MPCC, Mrs. Hanetho serves on the Boards of the listed companies B2 Impact ASA, Capsol Technologies ASA, EQVA ASA, and MPC Energy Solutions ASA. Her educational background includes a BSBA in Business Administration from Boston University and an MBA from Solvay Business School. Mrs. Hanetho currently holds 60,000 shares in the Issuer. She was first elected in 2018, and re-elected in May 2023 for a period of two years. Mrs. Hanetho is chair of the Risk, Audit and Sustainability Committee and a member of the Remuneration Committee. Mrs. Hanetho is an independent board member.

Pia Meling, Board Member

Pia Meling has significant financial, ESG, and managerial experience within the shipping and maritime sectors. Her experience includes senior positions with Klaveness Group, Clean Marine AS, Wilhelmsen Ships Service, and Massterly AS. Mrs. Meling is currently the Managing Director of Grieg Green AS. She is also a member of the Ocean Portfolio Board at the Research Council of Norway and serves on the board of directors of port operator Westport AS, as well as the listed Norwegian cleantech company TECO 2030 ASA. Mrs. Meling holds an MBA from the Norwegian School of Economics. Mrs. Meling currently holds 0 shares in the Issuer. She was first elected in December 2022, and re-elected in May 2023 for a period of two years. Mrs. Meling is a member of the Risk, Audit and Sustainability Committee. Mrs. Meling is an independent board member.

Constantin Simon Baack, Chief Executive Officer

Constantin Baack has served as Chief Executive Officer of MPC Container Ships ASA since foundation of the company in April 2017. Mr. Baack has 20 years of operational, management and investment experience in shipping, corporate strategy, capital markets, finance and alternative assets. He commenced his career in the marine operations department at Hamburg Süd in Sydney before moving to Ernst & Young in Hamburg and Shanghai. In 2008, Mr. Baack joined MPC Capital in Hamburg, where he has since held various senior management positions in Germany and abroad. Mr. Baack studied in Hamburg and Sydney and holds a Graduate Diploma and a Master of Science in international business from the University of Sydney.

Moritz Fuhrmann, Chief Financial Officer and Co-Chief Executive Officer

Moritz Fuhrmann joined MPC Container Ships ASA in 2022 from London-based Hayfin Capital Management LLP, where he served as Principal in the maritime team. Originally from Hamburg, Mr. Fuhrmann has substantial international experience within finance and shipping. In addition to Hayfin Capital, he has held positions with companies, such as DVB Bank in Germany and the Netherlands, Credit Suisse in Germany and the US, as well as German ship broker Andreas J. Zachariassen in Hamburg. Mr. Fuhrmann is a Member of the Institute of Chartered Shipbrokers and holds an MSc in Shipping, Trade & Finance from Cass Business School in London, UK.

Christian Rychly, Chief Operating Officer

Christian Rychly was appointed Chief Operating Officer of MPC Container Ships in 2023. Mr. Rychly has extensive shipping experience and has held the position of Head of Shipping at MPC Capital GmbH since 2018. Prior to joining MPC Capital, he was a Managing Director at Leonhardt and Blumberg. He is also a member of the Board of Directors at the UK Defence Club. Mr. Rychly is a Fellow of the Institute of Chartered Shipbrokers and holds an MBA from the University of Wales.

Pål Sætre, EVP General Manager Norway

Pål Sætre joined MPC Container Ships ASA as EVP – General Manager Norway in June 2021. Previously, he served as Chief Executive Officer for the London based hedge fund platform, AK Jensen Investment Management Ltd. Mr. Sætre commenced his career as an analyst in the Norwegian Options and Clearinghouse before moving to SEB Enskilda as a Sales Trader. Thereafter he established and headed the capital markets offering for Nasdaq in Oslo, before joining a HNWI company as Director for 2 years. Based in Oslo, Mr. Sætre is responsible for MPC Container Ships' Capital Market and Corporate Finance division. Mr. Sætre holds a Master of Arts with Honours in Business and Finance from Heriot-Watt University, Edinburgh.

4.2 Related party transactions and statement of potential conflicts of interest

The Issuer has entered into a corporate service agreement to purchase administrative and corporate services from its founding shareholder and sponsor, MPC Münchmeyer Petersen Capital AG, and its subsidiaries.

The Issuer is responsible for the technical ship management of the vessels owned by the Group. Performance of technical ship management services is sub-contracted to Wilhelmsen Ahrenkiel Ship Management GmbH & Co. KG and Wilhelmsen Ahrenkiel Ship Management B.V. (jointly "Wilhelmsen Ahrenkiel"), which are joint ventures of MPC Münchmeyer Petersen Capital AG, for 49 of the 61 vessels owned by the Group at 31 December 2024. Commercial ship management of the vessels owned by the Group is contracted to Harper Petersen & Co. GmbH & Co. KG and Harper Petersen & Co. B.V. (jointly "Harper Petersen & Co."), which are owned by MPC Münchmeyer Petersen Capital AG. The following table provides the total amount of service transactions that have been entered into with related parties during the two preceding years.

<i>In USD Thousands</i>	<i>2023</i>	<i>2022</i>
Wilhelmsen Ahrenkiel	8,167	8,653
Harper Petersen & Co.	6,624	5,670
MPC Münchmeyer Petersen Capital AG	924	1,180
<i>Total</i>	<i>15,715</i>	<i>15,503</i>

Other than the above, there are no potential conflicts of interest between any duties carried out on behalf of the Issuer by any board member or member of management in the Issuer and such persons private interest or other duties.

5 MAJOR SHAREHOLDERS

At the date of this Registration Document, MPC CSI GmbH is the largest shareholder of the Issuer and owns 16.68% of the issued share capital of the Issuer. As a major shareholder of the Issuer, MPC CSI GmbH could significantly influence the outcome of matters submitted for vote in the general meetings. The commercial goals and interests of MPC CSI GmbH as shareholders and the commercial goals and interest of the Issuer and/or the other shareholders, may not always be aligned. Other than general rules in the local legislation to prevent abuse of major shareholding, there are no measures in place to ensure that the above mentioned shareholders do not abuse its positions as major shareholders.

There is no arrangement known to the Issuer that may lead to a change of control in the Issuer.

6 FINANCIAL INFORMATION**6.1 Overview of Financial Statements of the Issuer**

The following consolidated audited historical accounts and the consolidated unaudited interim accounts for the Issuer are included in [Schedule 2](#) (together, the "**Financial Statements**").

1. Consolidated audited financial statements of MPC Container Ships ASA for 2023, including the auditor report,
2. Unaudited interim consolidated accounts for MPC Container Ships ASA for Q1 2024,
3. Unaudited interim consolidated accounts for MPC Container Ships ASA for Q2 2024,
4. Unaudited interim consolidated accounts for MPC Container Ships ASA for Q3 2024,

5. Unaudited interim consolidated accounts for MPC Container Ships ASA for Q4 2024.²

The Financial Statements have been prepared in accordance with applicable International Financial Reporting Standards and interpretations, as adopted by the EU ("**IFRS**"), as well as additional Norwegian reporting requirements pursuant to the Norwegian Accounting Act of 17 July 1998 no 56 (as amended).

The Issuer's accounting reference date is 31 December, and this has not changed during the period for which historical financial information is provided.

The auditor report for the financial year 2023 has been prepared in accordance with International Standards on Auditing.

The independent auditor of the Issuer is Ernst & Young AS, with registration number 976 389 387, and has been the independent auditor for the historical financial periods covered by this Registration Document. Ernst & Young AS are members of the Norwegian Institute of Public Accountants (Nw.: Den Norske Revisorforening). The audit reports contain no qualifications, modifications of opinion, disclaimers or an emphasis of matter.

There is no financial information in this Registration Document not extracted from the Financial Statements. No information other than the audited Financial Statements have been audited by the relevant auditors in this Registration Document. Unless explicitly referred to in this section 6 (*Financial information*), no audit reports on the historical financial information have been refused by the statutory auditors nor do they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter.

6.2 Financial performance and position – Statement of no significant changes

There has been no significant changes in the financial performance or financial position of the Issuer or the Group as such since the end of the last financial period for which any financial information has been published and to the date of this Registration Document.

6.3 Additional information

There have been no material adverse changes in the prospects of the Issuer or the Group since the date of its last published audited financial statements.

6.4 Information on any known trends, uncertainties, demands, commitments or events

The Issuer is not aware of any known trends uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year.

7 PROFIT FORECASTS AND/OR ESTIMATES

No profit forecast or profit estimate is included in this Registration Document.

8 REGULATORY DISCLOSURES

Public limited liability companies listed on the Oslo Stock Exchange are subject to disclosure requirements pursuant to the Norwegian Securities Trading Act. The table below provides an overview of the disclosures published by the Issuer under the category "Inside Information" on its profile on www.newsweb.no during the last 12 months prior to the date of this Registration Document.

² Drafting note: To be included in the second draft prospectus to be submitted 25 February 2025

Inside Information relating to contracts		
Date	Title	Description
23 September 2024	Expected vessel acquisition and updated Investor Presentation for fixed income investor meetings	The Issuer announced that it had mandated Arctic Securities and Pareto Securities as Joint Global Coordinators and Joint Bookrunners to arrange a series of fixed income investor meetings. In parallel, the Issuer informed that the company had the option to acquire four vessels for a total consideration of USD 180 million, subject to customary conditions. The vessel acquisition was not conditional upon the contemplated bond issuance, and the bond issuance was not conditional upon the expected acquisition.

9 ADDITIONAL INFORMATION

For the life of this Registration Document, the following documents (and copies thereof) are available for inspection at the Issuer's offices and can be downloaded from the Issuer's web page at <https://www.mpc-container.com/investors/>:

- Up to date Articles of Association of the Issuer;
- This Registration Document; and
- The Financial Statements.

The Issuer confirms that no letter, valuation, statement, report or other document attributed to a person as an expert is referred to in this Registration Document save for the Financial Statements referred to above.

Any information sourced from third parties in this Registration Document has been accurately reproduced and, as far as the Issuer is aware and are able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading. In addition the source of such information has been identified where relevant.

10 DEFINITIONS AND GLOSSARY OF TERMS

Bond Issue	MPC Container Ships ASA 7.375% senior unsecured sustainability linked USD 200,000,000 bonds 2024/2029 with ISIN NO0013355248, including the Initial Issue and the Tap Issue.
Bond Terms	The bond agreement dated 7 October 2024 as amended and supplemented by the Tap Issue Addendum.
Bonds	The bonds issued in MPC Container Ships ASA 7.375% senior unsecured sustainability linked USD 200,000,000 bonds 2024/2029 with ISIN NO0013355248, including the bonds issued under both the Initial Issue and the Tap Issue.
Financial Statements	The financial statements included in <u>Schedule 2</u> .
Group	The Issuer and its Subsidiaries as at the date of this Registration Document.
IFRS.....	International Financial Reporting Standards.
Initial Issue.....	The initial bond issue of USD 125,000,000 on 9 October 2024.
Issuer.....	MPC Container Ships ASA.
LEI	Legal Entity Identifier.
NFSA	The Financial Supervisory Authority of Norway.
NOK	Norwegian Kroner, the lawful currency of Norway.
Norwegian Accounting Act.....	The Norwegian Accounting Act of 17 July 1998 no. 56 (as amended).
Norwegian Public Companies Act	The Norwegian Public Limited Liability Company Act of 13 June 1997 no. 45.
Norwegian Securities Trading Act.....	The Norwegian Securities Trading Act of 29 June 2007 no. 75.
Oslo Stock Exchange.....	Oslo Børs ASA, or, as the context may require, Oslo Børs, a Norwegian regulated stock exchange operated by Oslo Børs ASA.
Prospectus.....	This Registration Document together with the Securities Note.
Prospectus Regulation	Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the Registration Document to be published when securities are offered to the public or admitted to trading on a regulated market, repealing Directive 2003/71/EC, as amended, and as implemented in Norway in accordance with Section 7-1 of the Norwegian Securities Trading Act.
Registration Document	This document dated 1 April 2025.
Securities Note	The document to be prepared for each new issue of bond under the Prospectus, including, but not limited to, the Issuer's securities note dated 1 April 2025.
Tap Issue.....	The tap issue of USD 75,000,000 on 27 March 2025.
Tap Issue Addendum....	The tap issue addendum dated 25 March 2025.
Trustee	Nordic Trustee AS, a Norwegian private limited liability company with company registration number 963 342 624.
USD	United States Dollars, being the legal currency of the United States of America.



MPC Container Ships ASA
Ruseløkkveien 34, 0251, Oslo, Norway

contact@mpc-container.com

<https://www.mpc-container.com/>

SCHEDULE 1: ARTICLES OF ASSOCIATION OF THE ISSUER

VEDTEKTER/ARTICLES OF ASSOCIATION

FOR

MPC CONTAINER SHIPS ASA
(sist endret/last amended 19.04.2023)

<p>§ 1</p> <p>Selskapets navn er MPC Container Ships ASA. Selskapet er et allmennaksjeselskap.</p>	<p>§ 1</p> <p>The company's name is MPC Container Ships ASA. The company is a public limited liability company.</p>
<p>§ 2</p> <p>Selskapets forretningskontor er i Oslo kommune.</p>	<p>§ 2</p> <p>The company's registered and business office is in the municipality of Oslo.</p>
<p>§ 3</p> <p>Selskapets virksomhet er å (i) investere i skipsfartsverdier (skip, andeler i rederier, lån med sikkerhet i skip og/eller andeler i rederier) med hovedvekt på små og mellomstore lasteskip, (ii) bortbefrakte skip etter tidscertepartiavtaler, samt å selge drive og selge disse og (iii) bearbeide de skipsfartslånene for å kunne ta over sikringsverdiene.</p>	<p>§ 3</p> <p>The company's business activity is to (i) invest in maritime assets (vessels, shares in ship-owning companies, loans secured by vessels and/or shares in ship-owning companies) with a main focus on small to mid-size container ships, (ii) chartering-out vessels per time-charter agreements, operate and sell them as well as (iii) working out the acquired maritime loans in order to take over the securing assets.</p>
<p>§ 4</p> <p>Selskapets aksjekapital er NOK 443.700.279 fordelt på 443.443.700.279 aksjer, hver pålydende NOK 1.</p> <p>Selskapets aksjer skal være registrert i Verdi-papirsentralen.</p>	<p>§ 4</p> <p>The company's share capital is NOK 443,700,279 divided into 443,700,279 shares, each of a nominal value of NOK 1.</p> <p>The company's shares shall be registered in the Norwegian Central Securities Depository.</p>
<p>§ 5</p> <p>Selskapet skal ha mellom tre og syv styremedlemmer etter generalforsamlingens nærmere beslutning.</p> <p>Generalforsamlingen kan fastsette tjenesteperioden for styremedlemmer. Tjenesteperioden kan ikke være lenger enn fire år.</p>	<p>§ 5</p> <p>The Company shall have between three and seven board members as the general meeting may decide.</p> <p>The general meeting may decide the term of office of board members. The term of office may not exceed four years.</p>
<p>§ 6</p> <p>MPC Münchmeyer Petersen Capital AG skal ha rett til å velge 40 % av styrets medlemmer (rundet ned).</p> <p>Hvis det samlede antall aksjer eid av MPC Münchmeyer Petersen Capital AG og MPC Relaterte Personer faller under 20 % av det totale antall aksjer i Selskapet skal MPC Münchmeyer Petersen Capital AG bare ha rett til å velge ett styremedlem.</p>	<p>§ 6</p> <p>MPC Münchmeyer Petersen Capital AG shall have the right to elect 40% of the members of the board of directors (rounded down).</p> <p>If the aggregate share ownership of MPC Münchmeyer Petersen Capital AG and MPC Affiliates falls below 20% of the total number of shares in the Company, MPC Münchmeyer Petersen Capital AG shall only have the right to elect one board member.</p>

Hvis verken MPC Münchmeyer Petersen Capital AG eller noen MPC Relaterte Personer eier aksjer i Selskapet, skal MPC Münchmeyer Petersen Capital AG ikke ha rett til å velge noe styremedlem.

"MPC Relaterte Personer" enhver juridisk eller fysisk person som direkte eller indirekte er kontrollert av Münchmeyer Petersen Capital AG ellers som er underlagt felles kontroll av aksjonærene i MPC Münchmeyer Petersen Capital AG.

De øvrige medlemmene av styret velges av generalforsamlingen.

§ 7

Selskapets firma tegnes av daglig leder og ett styremedlem i fellesskap eller av to styremedlemmer i fellesskap. Denne retten kan delegeres i sin helhet.

§ 8

Den ordinære generalforsamlingen skal behandle følgende saker:

- 1) Godkjenning av årsregnskapet og årsberetningen, herunder utdeling av utbytte
- 2) Andre saker som etter lov eller vedtekter hører under generalforsamlingen

Når dokumenter som gjelder saker som skal behandles på generalforsamlinger i selskapet, er gjort tilgjengelige for aksjeeierne på selskapets internettsider, kan styret beslutte at dokumentene ikke skal sendes til aksjeeierne. En aksjeeier kan i så fall kreve å få tilsendt dokumenter som gjelder saker som skal behandles på generalforsamlingen. Selskapet kan ikke kreve noen form for godtgjøring for å sende dokumentene til aksjeeierne.

Aksjeeiere kan avgi skriftlig forhåndsstemme i saker som skal behandles på generalforsamlinger i selskapet. Slike stemmer kan også avgis ved elektronisk kommunikasjon. Adgangen til å avgi forhåndsstemme er betinget av at det foreligger en betryggende metode for autentisering av avsender. Styret avgjør om det foreligger en slik metode i forkant av den enkelte generalforsamling. Styret kan fastsette nærmere retningslinjer for skriftlige forhåndsstemmer. Det skal fremgå av generalforsamlingsinnkallingen om det er gitt adgang til forhåndsstemming og hvilke retningslinjer som eventuelt er fastsatt for slik stemmegivning.

If neither MPC Münchmeyer Petersen Capital AG nor any MPC Affiliates owns any shares in the Company, MPC Münchmeyer Petersen Capital AG shall not have the right to elect any board member.

"MPC Affiliates" means any legal or physical person which is directly or indirectly controlled by MPC Münchmeyer Petersen Capital AG or which is jointly controlled by shareholders of MPC Münchmeyer Petersen Capital AG.

The other members of the board of directors shall be elected by the general meeting.

§ 7

The authority to sign on behalf of the company is held by the Managing Director and a board member jointly or by two board members jointly. They are entitled to delegate the authority to sign on behalf of the company to the full extent.

§ 8

The annual general meeting shall discuss and decide upon the following:

- 1) Approval of the annual accounts and annual report, including distribution of dividend
- 2) Other matters that according to law or the articles of association are to be decided upon by the general meeting

When documents concerning matters to be discussed at general meetings in the company have been made available to the shareholders on the company's web pages, the Board of Directors may decide that the documents shall not be sent to the shareholders. If so, a shareholder may demand that documents concerning matters to be discussed at the general meeting be sent to him or her. The company cannot demand any form of compensation for sending the documents to the shareholders.

Shareholders may cast a written vote in advance in matters to be discussed at the general meetings of the company. Such votes may also be cast through electronic communication. The access to cast votes in advance is subject to the presence of a safe method of authenticating the sender. The Board of Directors decides whether such a method exists before each individual general meeting. The notice of general meeting must state whether votes in advance are permitted and which guidelines, if any, that have been issued for such voting.

I innkalling til generalforsamling kan det fastsettes at aksjeeier som vil delta i generalforsamlingen må meddele dette til selskapet innen en bestemt frist. Fristen kan ikke utløpe tidligere enn to virkedager før møtet.

Innenfor lovgivningens rammer kan selskapet benytte elektronisk kommunikasjon til å sende meldinger til eller på annen måte kommunisere med aksjonærene.

The notice of general meeting may state that shareholders wanting to attend the general meeting must notify the company thereof within a certain period. This period cannot expire sooner than two business days before the meeting.

To the extent permitted by law the company may use electronic communications when providing notices or otherwise communicating with its shareholders.

SCHEDULE 2: FINANCIAL STATEMENTS OF THE ISSUER

1. Audited financial statements of MPC Container Ships ASA for 2023, including auditor report, prepared in accordance with applicable international Financial Reporting Standards and interpretations, as adopted by the EU (IFRS), as well as additional Norwegian reporting requirements pursuant to the Norwegian Accounting Act of 17 July 1998 no. 56 (as amended)
2. Unaudited interim consolidated accounts for MPC Container Ships ASA for Q1 2024
3. Unaudited interim consolidated accounts for MPC Container Ships ASA for Q2 2024
4. Unaudited interim consolidated accounts for MPC Container Ships ASA for Q3 2024
5. Unaudited interim consolidated accounts for MPC Container Ships ASA for Q4 2024



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 918 494 316
Organisasjonsform: Allmennaksjeselskap
Foretaksnavn: MPC CONTAINER SHIPS ASA
Forretningsadresse: Ruseløkkveien 34
0251 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Ja

Regnskapsregler

Regler for små foretak benyttet: Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler
Benyttet ved utarbeidelsen av årsregnskapet til konsernet: IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Martin Gran
Dato for fastsettelse av årsregnskapet: 21.03.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 24.01.2025



Resultatregnskap

Beløp i: USD	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2	15 763 000	14 775 000
Sum inntekter		15 763 000	14 775 000
Kostnader			
Lønnskostnad	4	2 727 000	3 079 000
Annen driftskostnad	5	19 468 000	17 321 000
Sum kostnader		22 195 000	20 400 000
Driftsresultat		-6 432 000	-5 625 000
Finansinntekter og finanskostnader			
Annen finansinntekt	5	253 307 000	121 373 000
Sum finansinntekter		253 307 000	121 373 000
Annen finanskostnad	5	5 046 000	4 292 000
Sum finanskostnader		5 046 000	4 292 000
Netto finans		248 261 000	117 081 000
Ordinært resultat før skattekostnad		241 829 000	111 456 000
Skattekostnad på ordinært resultat	6	0	0
Ordinært resultat etter skattekostnad		241 829 000	111 456 000
Årsresultat	7	241 829 000	111 456 000



Balanse

Beløp i: USD	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	8	251 568 000	247 560 000
Investering i annet foretak i samme konsern	8	2 934 000	27 894 000
Andre fordringer		0	3 000
Sum finansielle anleggsmidler		254 502 000	275 457 000
Sum anleggsmidler		254 502 000	275 457 000
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	3	353 000	9 768 000
Andre fordringer		546 000	810 000
Sum fordringer		899 000	10 578 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	9	17 512 000	32 545 000
Sum bankinnskudd, kontanter og lignende		17 512 000	32 545 000
Sum omløpsmidler		18 411 000	43 123 000
SUM EIENDELER		272 913 000	318 580 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	7	48 589 000	48 589 000
Overkurs	7	1 879 000	86 229 000
Sum innskutt egenkapital		50 468 000	134 818 000



Balanse

Beløp i: USD	Note	2023	2022
Opptjent egenkapital			
Annen egenkapital	7	157 671 000	115 460 000
Sum opptjent egenkapital		157 671 000	115 460 000
Sum egenkapital		208 139 000	250 278 000
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		442 000	573 000
Skyldige offentlige avgifter	4	64 000	186 000
Utbytte	7	57 681 000	66 555 000
Kortsiktig konserngjeld		9 000	11 000
Annen kortsiktig gjeld		6 578 000	977 000
Sum kortsiktig gjeld		64 774 000	68 302 000
Sum gjeld		64 774 000	68 302 000
SUM EGENKAPITAL OG GJELD		272 913 000	318 580 000



Konsernets resultatregnskap

Beløp i: USD	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2.2	711 282 000	616 768 000
Annen driftsinntekt	5.1	1 881 000	50 830 000
Annen driftsinntekt	12		
Sum inntekter		713 163 000	667 598 000
Kostnader			
Commissions		20 000 000	17 127 000
Driftskostnader skip	2.3, 2.4	163 288 000	153 753 000
Ship management fee		9 999 000	9 023 000
Administrative expenses	2.5	14 805 000	13 862 000
Avskrivning på varige driftsmidler og immaterielle eiendeler	5.2	102 706 000	75 392 000
Impairment	5.2	79 378 000	0
Annen driftskostnad	2.6	9 338 000	3 347 000
Sum kostnader		399 514 000	272 504 000
Driftsresultat		313 649 000	395 094 000
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap og tilknyttet selskap	6.1	22 637 000	51 761 000
Annen finansinntekt	2.6	7 841 000	3 742 000
Sum finansinntekter		30 478 000	55 503 000
Annen finanskostnad	2.6	18 373 000	14 479 000
Sum finanskostnader		18 373 000	14 479 000
Netto finans		12 105 000	41 024 000
Ordinært resultat før skattekostnad		325 754 000	436 118 000
Skattekostnad på ordinært resultat	3.1	638 000	1 071 000
Ordinært resultat etter skattekostnad		325 116 000	435 047 000
Årsresultat		325 116 000	435 047 000



Konsernets resultatregnskap

Beløp i: USD	Note	2023	2022
Minoritetsinteresser	7.5	155 000	215 000
Årsresultat etter minoritetsinteresser		324 961 000	434 832 000
Valuta		0	0
Hedging instruments		-1 368 000	634 000
Sum resultatkomponenter for IFRS-foretak		-1 368 000	634 000
Totalresultat		323 593 000	435 466 000
Overføringer og disponeringer			
Overføring til/fra fond	7.2, 7.5	1 368 000	-634 000
Udekket tap		-325 116 000	-435 047 000
Sum overføringer og disponeringer		-323 748 000	-435 681 000



Konsernets balanse

Beløp i: USD	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Skip	5.1	691 291 000	745 873 000
Nye skip	5.1, 8.1	78 980 000	32 770 000
Right-of-use asset		84 000	266 000
Sum varige driftsmidler		770 355 000	778 909 000
Finansielle anleggsmidler			
Investeringer i tilknyttet selskap	6.1	2 934 000	20 893 000
Sum finansielle anleggsmidler		2 934 000	20 893 000
Sum anleggsmidler		773 289 000	799 802 000
Omløpsmidler			
Varer			
Varer		8 088 000	6 340 000
Vessel held for sale	5.1	25 165 000	0
Sum varer		33 253 000	6 340 000
Fordringer			
Kundefordringer	4.1	23 667 000	22 922 000
Andre fordringer	7.1	1 951 000	1 740 000
Sum fordringer		25 618 000	24 662 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	7.3	122 584 000	125 517 000
Sum bankinnskudd, kontanter og lignende		122 584 000	125 517 000
Sum omløpsmidler		181 455 000	156 519 000
SUM EIENDELER		954 744 000	956 321 000



Konsernets balanse

Beløp i: USD	Note	2023	2022
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Akjskapital	7.5	48 589 000	48 589 000
Overkurs		1 879 000	152 737 000
Sum innskutt egenkapital		50 468 000	201 326 000
Opptjent egenkapital			
Fond		-843 000	525 000
Annen egenkapital		700 021 000	517 045 000
Sum opptjent egenkapital		699 178 000	517 570 000
Minoritetsinteresser		3 835 000	2 551 000
Sum egenkapital		753 481 000	721 447 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	7.4	92 951 000	74 462 000
Øvrig langsiktig gjeld		0	1 480 000
Øvrig langsiktig gjeld		0	114 000
Utsatt skatt		748 000	803 000
Sum annen langsiktig gjeld		93 699 000	76 859 000
Sum langsiktig gjeld		93 699 000	76 859 000
Kortsiktig gjeld			
Gjeld til kredittinstitusjoner	7.4	33 564 000	79 112 000
Gjeld til kredittinstitusjoner			2 248 000
Leverandørgjeld		20 397 000	17 282 000
Betalbar skatt	3.1	289 000	378 000
Kortsiktig konserngjeld	8.2	1 062 000	
Annen kortsiktig gjeld	4.2	52 252 000	58 995 000
Sum kortsiktig gjeld		107 564 000	158 015 000



Konsernets balanse

Beløp i: USD	Note	2023	2022
Sum gjeld		201 263 000	234 874 000
SUM EGENKAPITAL OG GJELD		954 744 000	956 321 000



Norwegian Directorate of Taxes

Inquiries to
Torstein Kinden Helleland

Your date
18.09.2017

Our date
11.10.2017

Telephone
22078139

Your reference
Tobias Junge

Our reference
2017/1070798

MPC CONTAINER SHIPS AS
c/o Fearnley Business Management AS
P.O. Box 1158 Sentrum
0151 OSLO

Permission to prepare the annual accounts and directors' report in English language for MPC Container Ships AS, org.nr. 918 494 316

With reference to your letter of 5 September 2017 with respect to the above matter regarding MPC Container Ships AS.

Based on a total evaluation, the view of The Directorate of Taxes is that MPC Container Ships AS may make the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information that the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

Background

From your letter:

MPC Container Ships AS (the "Company", Organization number 918 494 316) is a shipping company with headquarter in Oslo. The Company owns container ships carrying containers in international waters, and is thereby operating in an industry of a strong international character. English is the principal language in use for all central partners, customers and other stakeholders in this industry, including the shareholders of the Company (see below). The Company also uses English as its working language on all management levels.

MPC Container Ships AS is listed on Merkur Market at Oslo Stock Exchange and is exempt from the Securities Trading Act section 5-13 regarding the language requirement of mandatory information. Hence, the Company is reporting all information in English. The largest shareholder, with a shareholding of 27.1 % in MPC Container Ships AS, is based in Hamburg, Germany. In addition, other foreign shareholders constitute 49.9 %, i.e. a total of 77.0 %.

Permission to make the annual accounts and the directors' report in Norway in English language

According to the Norwegian Accounting Act § 3-4, third paragraph shall "the directors' report and annual accounts ... be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language".

Postal address
P.O. Box 9200 Grønland
0134 Oslo

Visiting address:
See www.skatteetaten.no
Org.nr: 996250318
E-mail: skatteetaten.no/sendepost

Telephone
800 80 000
Telefax
22 17 08 60



Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

“The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

Hence, one of the main aims of the Accounting Act is to contribute to “informative accounts for different users of accounts”. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors’ report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information which has to be taken into consideration when considering the application for permission. In this assessment, the Directorate of Taxes has emphasized that the majority of shareholder are foreign. The company is listed on Merkur Market at Oslo Stock Exchange and is exempt from the Securities Trading Act section 5-13 regarding the language requirement of mandatory information. The working language is English. All key players and partners in this industry speak and use English language. Furthermore, the company is operating in an international industry.

Please state “our reference” (see above) in all written communication with The Norwegian Tax Authorities.

Best regards

Jeanette Munkvold Skovholt
Senior Adviser
Legal Department
Norwegian Directorate of Taxes

Torstein Kinden Helleland

This document has been electronically approved and contains therefore no handwritten signatures