

MPC CONTAINER SHIPS TRANSPARENCY ACT STATEMENT FOR 2024



ABOUT THIS REPORT

This report has been prepared in accordance with section 5 of the Transparency Act and summarizes the approach taken by MPC Container Ships ASA (“MPCC” or the “Company”) and its subsidiaries (together the “Group”) with respect to safeguarding of human rights and decent working conditions in the Group’s value chain, including suppliers and business partners. It provides information on the implementation and results of the Group’s due diligence.

This report covers the period 1 January 2024 to 31 December 2024.

ABOUT MPC CONTAINER SHIPS

MPCC is a container shipping company established in April 2017 and engaged in global marine transportation of containerized goods. Since its inception, MPC Container Ships has undergone rapid growth to become one of the world’s leading container tonnage providers. Its main activity is to own and operate a portfolio of container ships serving intra-regional trade lanes on fixed-rate charters.

MPC Container Ships employs a diverse team of approximately 40 industry professionals covering all critical functions essential to our operations. There are also around 1,400 seafarers serving aboard our vessels, who make our operations possible enabling the seamless transportation of goods across the globe. While we sub-contract commercial and technical ship management and crewing services to third-party providers, we maintain rigorous oversight and accountability for their performance, ensuring quality and efficiency in our services.

Our operations extend across three key locations: Oslo, Norway; Hamburg, Germany; and Rhoon, The Netherlands. These strategically positioned offices support our commitment to delivering exceptional services to our global clientele.

GUIDELINES AND PROCEDURES

To achieve its business objectives and fulfill its responsibilities to customers, shareholders, regulators, and society, MPCC emphasizes working with partners who uphold high standards of business practice.

MPCC is committed to protecting human rights in all its operations, regardless of the countries in which it operates. The Board of Directors has established a Business Partner Guideline to ensure transparency, good corporate conduct, beneficial business relationships, and aligned interests. This guideline reflects MPCC’s core values and commitment to high business standards.

All business partners are required to follow the Business Partner Guideline, maintaining high standards of ethics and integrity in dealings with employees, MPCC, suppliers, competitors, the public, and government authorities. Partners must practice fairness, honesty, and integrity and avoid any unfair practices or discrimination based on ethnicity, national origin, age, sex, or religion. Respect for the individual is a cornerstone of MPCC, and all persons shall be treated with dignity and shall not be unreasonably inferred in the conduct of their duties and responsibilities.

Business partners must uphold the same corporate responsibilities as MPCC, including operating with integrity, respecting laws, human rights, diverse cultures, and human dignity, in line with the United Nations Universal Declaration of Human Rights and International Labour Organization, which are guiding principles encouraged and

implemented by the European Union. This includes, but is not limited to, the prohibition of human trafficking, forced labor, exploitative working conditions and practices, slavery and child labor.

In addition to MPCC's Business Partner Guideline, responsibility and approach for human rights can also be found in the following MPCC's other policies:

- + Human Rights Policy,
- + Code of Conduct,
- + Human Capital Policy,
- + Health and Safety Policy,
- + Ship Recycling Policy, and
- + Corporate Social Responsibility Statement.

MPCC encourages employees and stakeholders to raise concerns if malpractices or wrongdoings are suspected, for the company to be able to follow up. MPCC has a whistleblowing hotline for reporting of concerns accessible for anyone on the Company's website, open to both internal and external stakeholders who wish to report on suspected violations of MPCC's Code of Conduct, policies, laws or regulations. Concerns can be reported openly or anonymously, and once a concern is logged, it is investigated and handled according to established procedures. All reports are handled confidentially, and individuals are protected and treated respectfully. The whistleblowing solution is GDPR compliant.

MAIN RISKS AND RISK MANAGEMENT

MPCC has conducted a risk assessment to identify potential negative impacts on fundamental human rights and decent working condition based on the fundamental Human Rights Conventions (International Bill of Human Rights and the ILO Conventions). In addition to our own assessment, we instructed an external specialized service provider to map our salient human rights issues when the assessment was initially made in 2023, which was reviewed and updated in February 2025. The mapping process comprised of the four key stages: desktop research, external interviews, an internal workshop, and an analysis which resulted in the following issues being identified as salient:

- + crew working conditions,
- + ship recycling,
- + diversity, discrimination, and minority rights,
- + search and rescue,
- + supply chain management, and
- + security response to piracy.

MPCC updates its risk assessment annually and conducts due diligence in accordance with the requirements set out in the Transparency Act. The due diligence is based on a proportional and risk-based approach of the Groups operations, geographical scope, and technical managers and business partners in the supply chain. Technical managers are mapped based on a comprehensive annual review in the form of a questionnaire, with questions covering human rights related topics, including supply chain management, employment, ESG and bribery, to collect documentation and

insights into their internal routines. In addition, a supplier mapping and assessment is performed based on data from our accounting system and provided by the technical managers. No human rights violations or substandard working conditions have been identified for 2024. However, MPCC's shipping operations and global supply chain involves a high degree of inherent risk. The following risks of potential negative consequences for human rights have been identified:

- + health and safety of the crew, involving non-compliance to rules and regulations, and particularly the potential for overtime amounting to forced labor, harassment and poor health and safety conditions
- + risk of accidents, non-compliance with labor laws, child labor, unsafe working conditions and breach of basic human rights on the shipbuilding yards in relation to the newbuilding processes
- + risks of non-compliance with labor laws, child labor, lack of social protectors and limited access to health care as part of operating on yards or ports in countries highly exposed to breaches of human and labor rights

For MPCC this inherent risk is mitigated by ensuring that there are policies and procedures in place for assessing and mitigating risk of adverse impact, supply chain monitoring, risk assessment procedures and reporting.

During 2024, MPCC has continued its efforts to follow-up and monitor the assessment of our operation and suppliers and focus

on constantly reviewing our procedures for potential improvements and updates. This will continue into 2025 and will remain a part of our continuous focus of improving our procedures. In addition, during 2025 our key priorities will be to:

- + Continue to perform an annual review of the procedures of the technical managers and the crewing agencies involved, to protect the seafarers' human rights
- + Continue to develop our procedures with follow-up on business partners
- + Monitor developments of applicable laws and regulations and own experiences to amend and/or extend our policies and guidelines where necessary or reasonable
- + Continue to explore initiatives that promotes crew safety and wellbeing onboard our vessels
- + Perform audits of suppliers and service providers where we have reasonable and concrete reason to believe that they have violated human rights or failed to provide decent working conditions
- + Ensure compliance of employees through learning and training across areas included in the Code of Conduct, compliance, sustainability and human rights topics

Oslo, April 9, 2025

The Board of Directors and Chief Executive Officer of MPC Container Ships ASA

Electronically signed

Ulf Stephan Holländer
Chairman of the Board

Ellen Merete Hanetho
Member of the Board

Peter Frederiksen
Member of the Board

Pia Meling
Member of the Board

Petros Panagiotidis
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Constantin Baack
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