



May 27, 2026

Q1 2026 EARNINGS CALL

Constantin Baack, CEO
Moritz Fuhrmann, Co-CEO and CFO



AGENDA

01 HIGHLIGHTS

02 MARKET UPDATE

03 COMPANY OUTLOOK



EXECUTIVE SUMMARY

HIGHLIGHTS:

- » Forward fixing activity continues and extends visibility with a current backlog of 99% of open days covered in 2026, 69% in 2027 and 41% in 2028
- » Quarterly dividend of USD 0.04 per share, corresponds to 50% of adjusted net profit
- » Asset values and charter rates remained strong, supported by tight vessel supply as proven in recent fixtures
- » Improving balance sheet flexibility and investment capacity by closing a revised and upsized RCF with HCOB
- » FY 2026 financial guidance for EBITDA increased to USD 260m - 280m, revenues remain unchanged USD 450m - 460m

MARKET / SUBSEQUENT EVENTS:

- » Geopolitical shocks and rising oil prices have made volatility a structural feature of container shipping, raising the bar on fuel efficiency as a margin driver
- » Forward fixed 2 vessels on ~2+ year contracts with top-tier liner companies
- » Sold AS Alva (2008-built) for USD 22.3 million, subject to handover

USD 118.9m

Q1 2026 OPERATING REVENUES

USD 67.1m

Q1 2026 ADJUSTED EBITDA

USD 0.04

Q1 2026 DIVIDENDS PER SHARE

USD 2.0bn

REVENUE BACKLOG

FINANCIAL AND OPERATIONAL PERFORMANCE



PROFIT OR LOSS

		Q1 2026	Q4 2025	Q1 2025
Gross Revenues	USD m	118.9	127.0	127.1
Adj. EBITDA	USD m	67.1	76.0	66.2
Adj. Net Profit	USD m	39.9	45.9	48.2



FINANCIAL KPIs

		Q1 2026	Q4 2025	Q1 2025
Adj. EPS	USD	0.09	0.10	0.13
DPS	USD	0.04	0.05	0.08
Op. Cash Flow	USD m	69.5	75.5	90.3



BALANCE SHEET

		Q1 2026	Q4 2025	Q1 2025
Total assets	USD m	1,506.9	1,526.6	1,345.0
Net Debt	USD m	107.7	149.0	207.0
Leverage ratio	%	30.7	33.0	32.2



OPERATIONAL KPIs

		Q1 2026	Q4 2025	Q1 2025
Adj. Average OPEX¹	USD/day	7,660	7,219	6,992
Adj. Average TCE	USD/day	25,040	25,551	25,441
Utilization²	%	99.1	98.1	96.0

UPDATE ON CHARTERING AND S&P ACTIVITY

RECENT FIXTURES ¹

#	FIXTURE DATE	TO COUNT FROM	VESSEL	TEU	CHARTER RATE (USD /D)	PERIOD (MONTHS)
1	Q1 26	Q2 26	AS Carlotta	2,800 gls	28,500	24 – 26
2	Q2 26	Q4 26	AS Constantina	2,800 gls	26,500	28 – 31
3	Q2 26	Q4 26	AS Patria	2,800 gls	26,500	28 – 31

Charter Market

- » Container market continues to be highly supportive, with sustained strong demand for feeder tonnage, including an increasing amount of significant forward fixtures
- » All fixtures concluded with top 5 liner companies

STATUS OF VESSELS SOLD

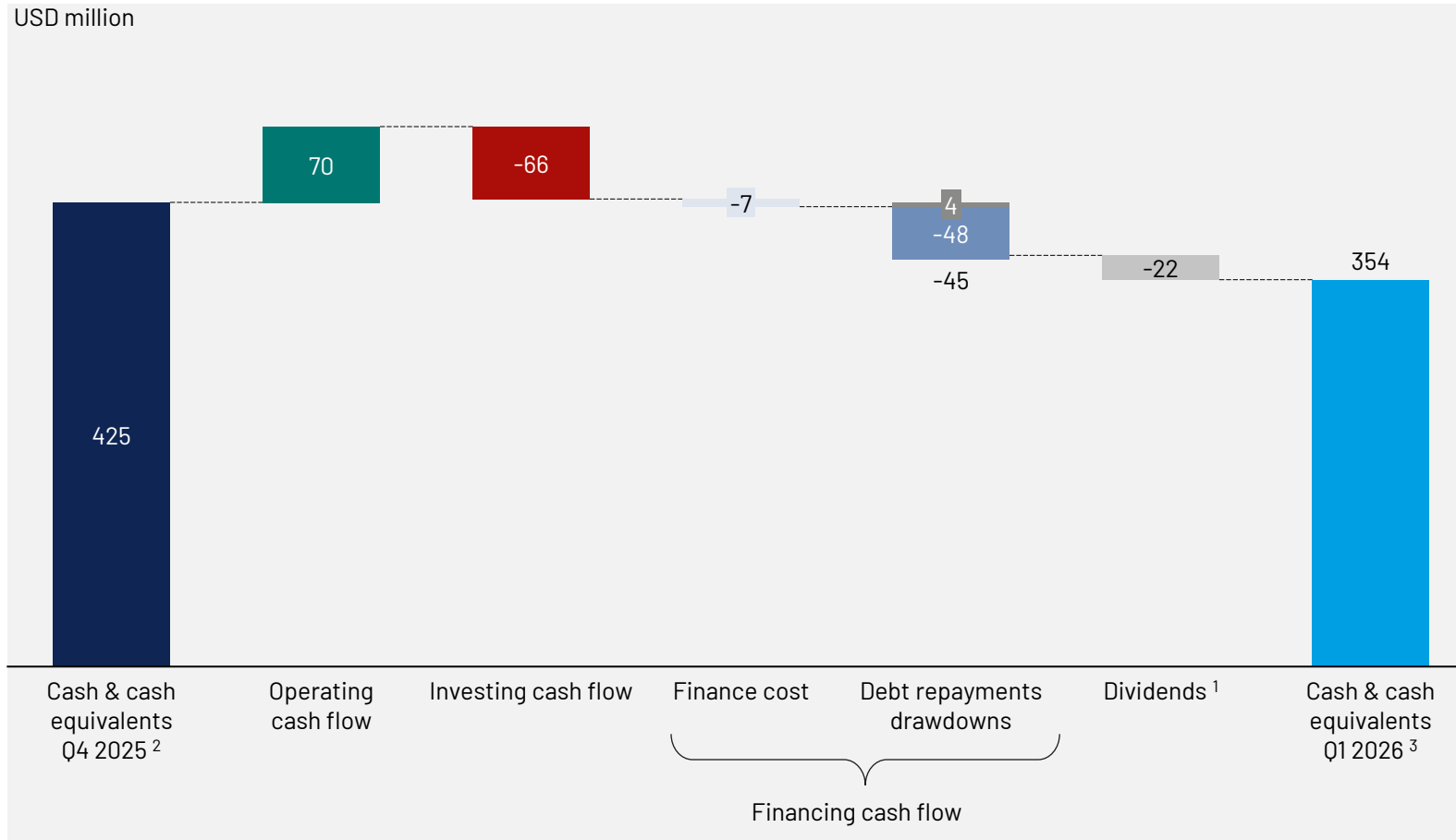
#	DATE	VESSEL	TEU	BUILT	GROSS PRICE (USD)	HANDOVER STATUS
1	Jul 25	AS Felicia	1,300	2006	12.3m	Q2 26
2	Jan 26	AS Clementina	2,800	2006	24.0m	Q2 26
3	Apr 26	AS Alva	2,000	2008	22.3m	Q2 26

Operations

- » First deployments of ROVs in vessel operations
- » Very high utilization of 99.1%
- » Further retrofits of propeller and energy saving technologies on four vessels incl. charterer cost participation

CONTINUED GOOD CASH GENERATION SUPPORTS FLEET RENEWAL AND DIVIDENDS

CASH FLOW BRIDGE FOR Q1 2026

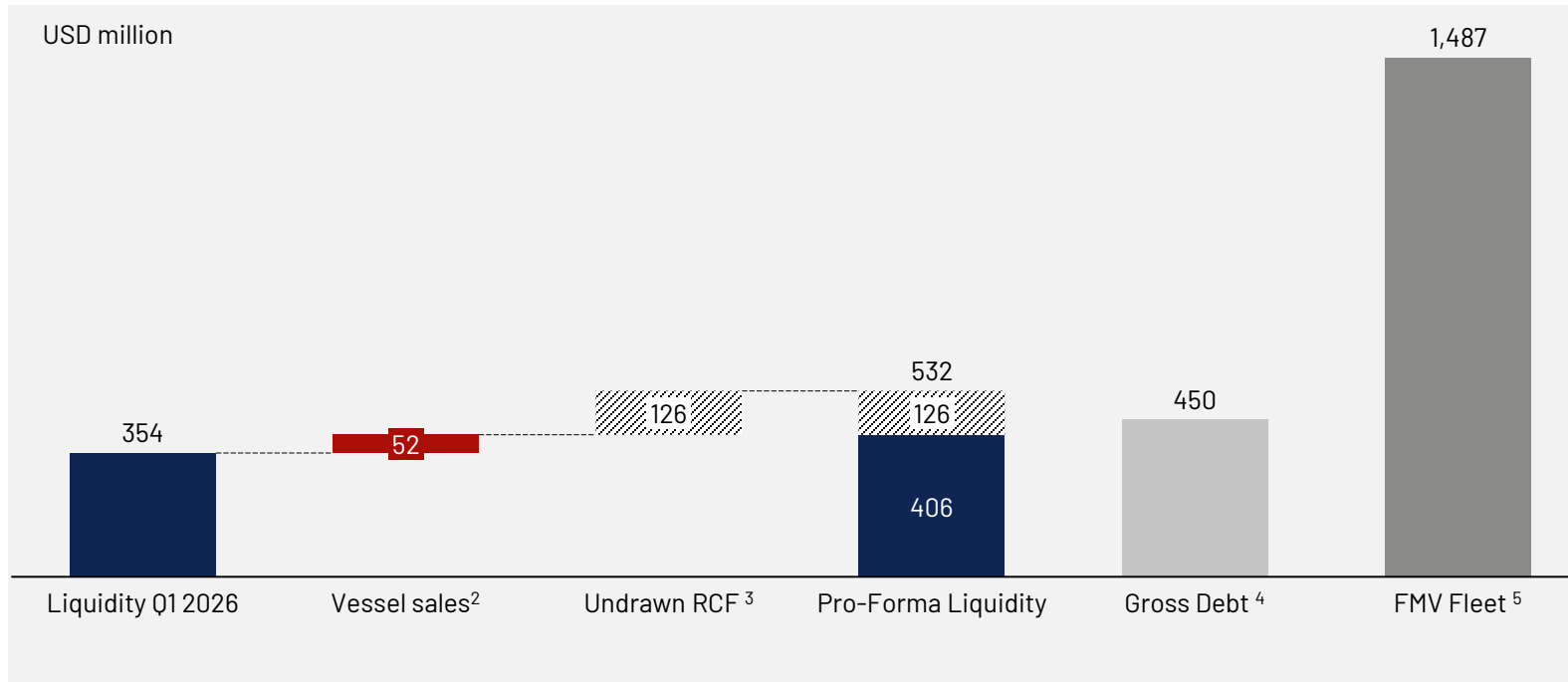


- » Investing Cash flow mirrors our continuous fleet renewal program:
 - » Yard instalments of USD ~71m related to 6x 3,700 TEU + 4x 4,500 TEU n/b vessels and keel laying of 1,300 TEU DF
 - » Investment in vessels on the water (upgrades and regulatory) of USD ~6m
 - » Offset by interest received from investment activities and sale of newbuilding venture to Uthalden
- » Financing cash flow reflects:
 - » USD ~32m prepayment of HCOB Ecofeeder facility and voluntary prepayment of USD 4m under the CA-CIB ECOBOX facility
 - » Pre-delivery tranche drawn for 1,300 TEU DF newbuilding
 - » Scheduled repayments and interest payments
- » Payment of MPCC's 17th consecutive recurring dividend

1) Based on dividend declared on February 24, 2026
 2) Adjusted for short-term money-market instruments (USD 70m)
 3) Adjusted for short-term money-market instruments (USD 85m)

ROBUST CAPITAL STRUCTURE TO SUPPORT FUTURE GROWTH

BALANCE SHEET STRENGTH



COMMENTS

- » Continued execution of fleet renewal program with sale of 3 vessels for USD 52m
- » Successful closing of RCF with revised maturity in Dec 2030 and increased capacity³
- » USD 532m in pro-forma liquidity available (including undrawn RCF capacity³)
- » Beyond ample liquidity, the balance sheet remains conservatively structured with high degree of flexibility
- » 30 vessels are debt-free⁶ with a fair market value of USD ~780m, while total leverage ratio is 30.7%
- » ~36% reduction of debt costs since Q3 2022¹

LEVERAGE RATIO

30.7%

DEBT-FREE VESSELS⁶

30

FMV OF DEBT-FREE VESSELS

USD ~780m

AGENDA

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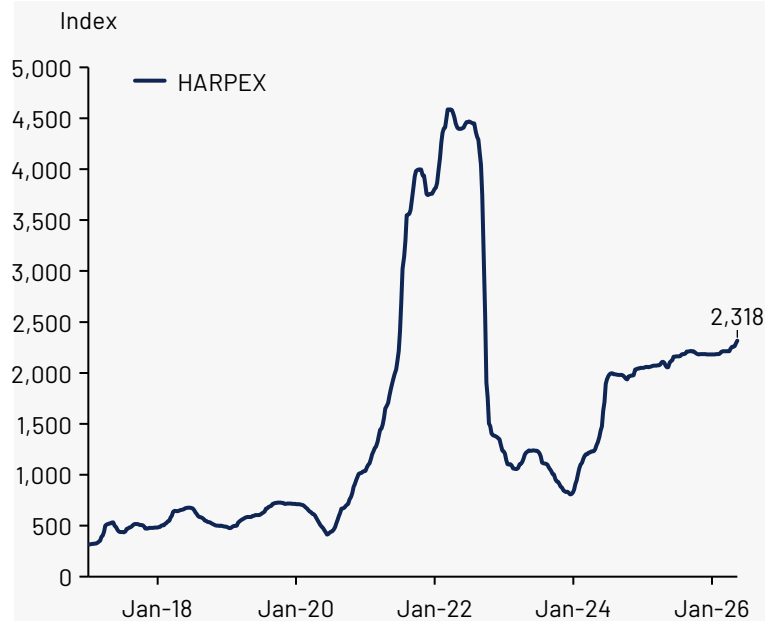
02 MARKET UPDATE

03 COMPANY OUTLOOK



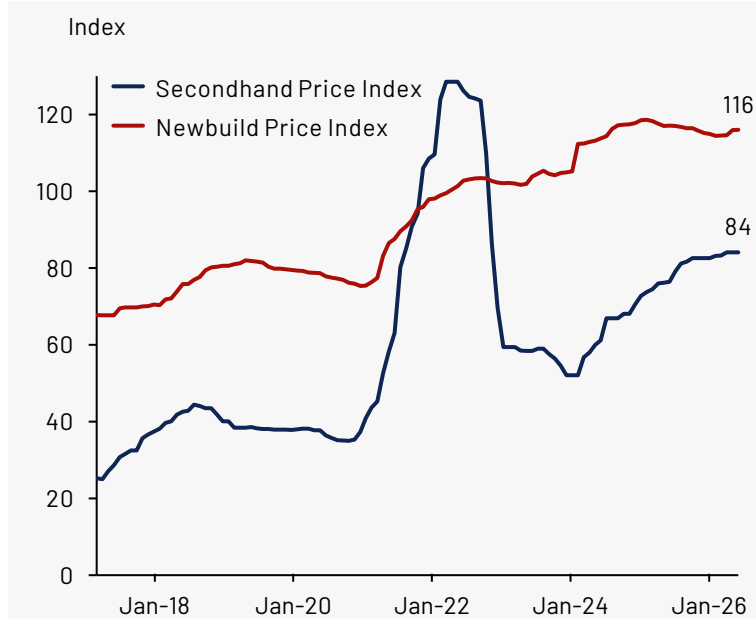
INVINCIBLE DEMAND KEEPS CHARTER MARKETS HIGH

CHARTER RATES MOVE SIDEWAYS



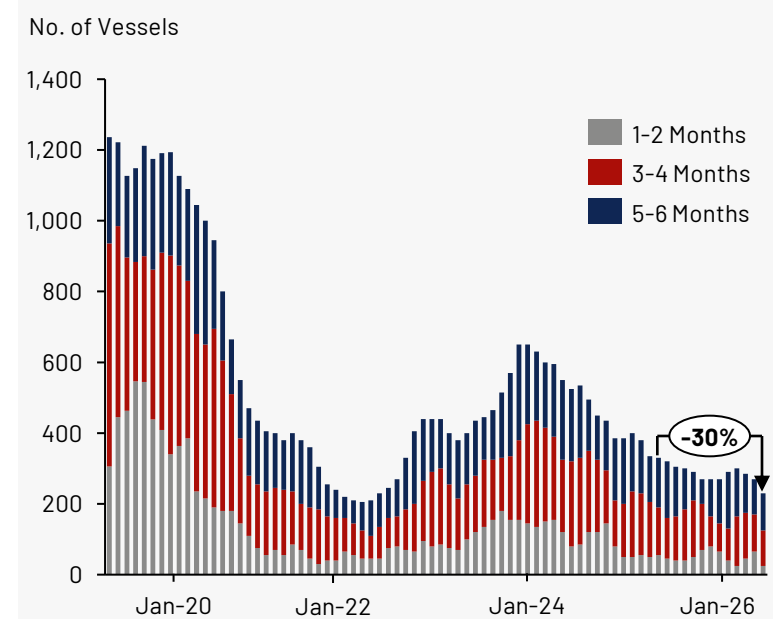
- » Charter markets stay firm: tight tonnage and resilient demand outweigh geopolitical noise
- » HARPEX up 1.4% in Q1 2026, competition for forward capacity is intensifying

ASSET PRICES REMAIN ELEVATED



- » Newbuild and secondhand prices remain elevated, underlining the strength of containership values.

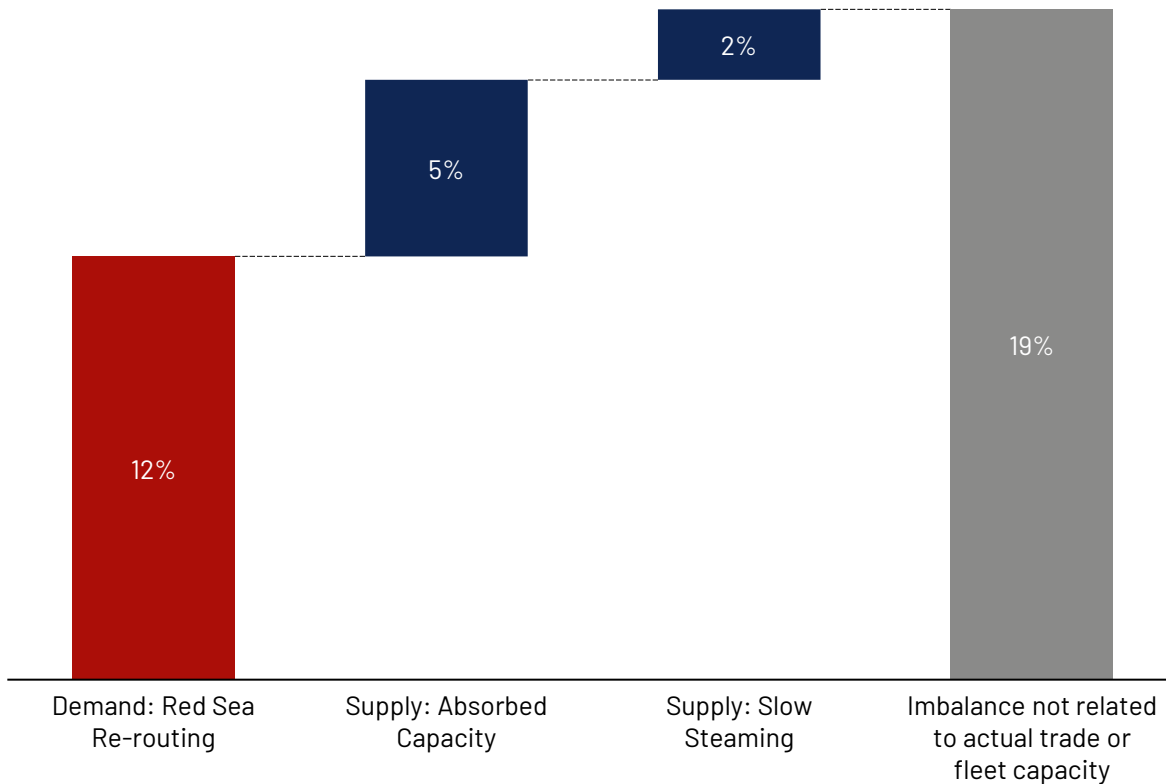
FORWARD AVAILABILITY REMAINS LOW



- » Forward availability down 30% YoY – supply scarcity is the market's main support

A NEW NORMAL THAT QUIETLY ABSORBS CAPACITY?

OBSERVABLE MARKET DISTORTIONS IN SPRING 2026



ARTIFICIAL DEMAND BOOST AND SUPPLY CRUNCHES

- » **Sanctions and regional** conflicts have redrawn trade routes
- » **Red Sea diversions**, since late 2023, have stretched average haul lengths by 12%
- » **Congestion** now absorbs 5.3% of capacity – more than double the 2.2% pre-pandemic baseline
- » **Slow steaming**, fueled by 2026 energy prices, locks up another ~2% of capacity
- » **Carriers** are responding with aggressive vertical integration

GEOPOLITICAL DISRUPTION AND IMPLICATION

- » Potential draft restrictions due to el Niño
- » No impact on container shipping

Panama Canal



- » Closed for container traffic, adding 12% demand in average haul distance

Red Sea



- » Effectively closed, leading to surging energy prices

Strait of Hormuz



Malacca / Singapore Strait



- » Increasing economic tensions between China US could lead to disruptions

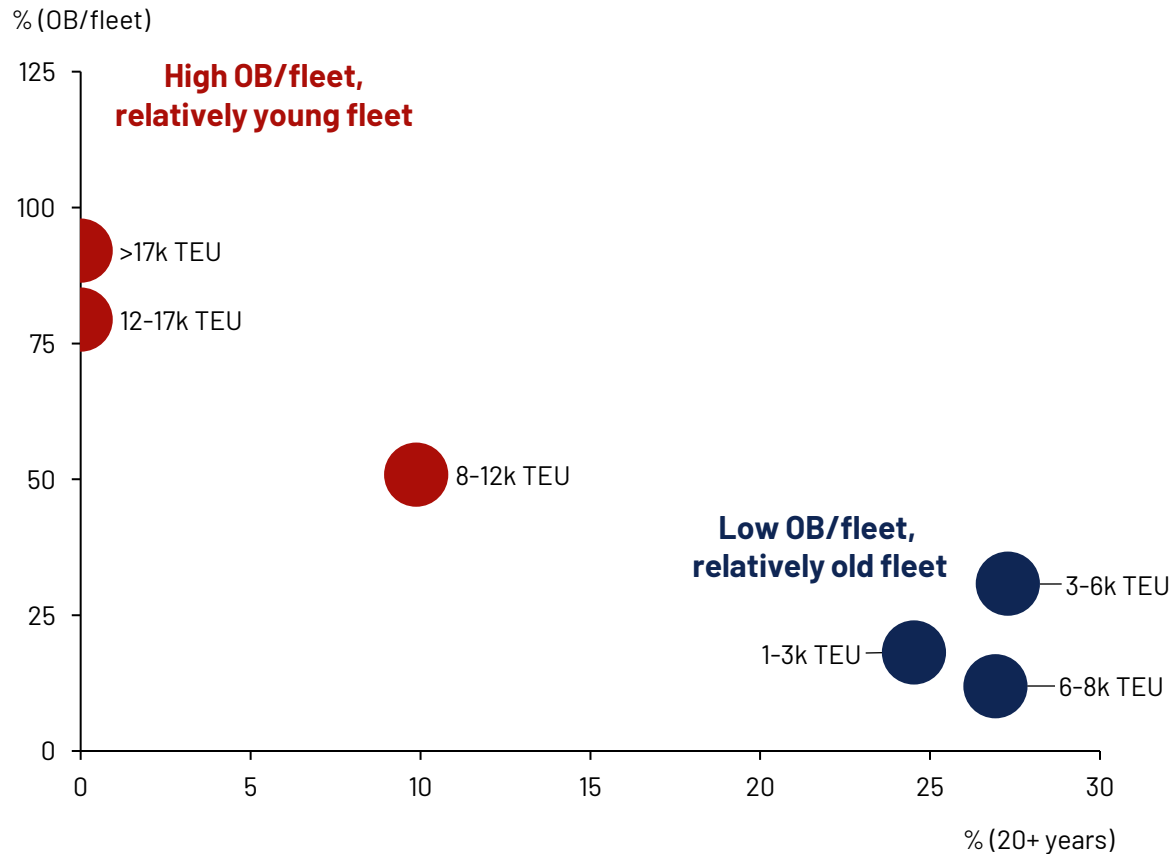
Taiwan Strait



- » Potential threat due to political conflict between China/Taiwan

ORDERBOOK STILL NOT OFFSETTING AVERAGE FLEET RENEWAL DEMAND IN SMALLER SIZES

ORDERBOOK AND AGEING FEEDER FLEET



STRATEGIC POSITIONING IN THIS CONTEXT

- » **Structural aging demand:** More than 25% of all units below 8,000 TEU is older than 20 years
- » **Orderbook-to-Fleet ratio:** In the smaller segments, the orderbook is still relatively low, compared to an ageing fleet
- » **MPCC Focus:** Divesting older vessels at attractive prices when their cost disadvantage and reinvestment burden peak
- » **MPCC Newbuilding program:** 17 vessels and a USD 2bn+ backlog with top-liners

MARKET DRIVERS

KEY TOPIC	DESCRIPTION
MIDDLE EAST SITUATION	<ul style="list-style-type: none">» Closure of the Strait of Hormuz has resulted in a collapse of seaborne trade in and out of the region. The situation remains highly uncertain.» An unwinding of the diversion via the Cape of Good Hope would drastically change the market fundamentals, as the ~11% increase in average transport distances in container traffic would be negated.
MACROECONOMY	<ul style="list-style-type: none">» The IMF forecasts the world economy to grow by 3.1% in 2026 while warning that under “adverse” or “severe” conditions, growth could be as low as 2.5% or 2%, respectively.» Triggered by the Iran conflict and rising energy prices, and compounded by depleted household savings, elevated inflation expectations, and volatile asset markets, consumer sentiment has fallen to its lowest level on record.
INTRA REGIONAL TRADE RESILIENCE	<ul style="list-style-type: none">» Intra-regional demand forecast to grow at 3.7% CAGR through 2030, slightly outpacing mainlane trades.» Trades ex-Asia into emerging markets remain key growth drivers, structurally favoring small to mid-size vessels.
FEEDER MODERNIZATION	<ul style="list-style-type: none">» 1/3 of the feeder fleet is aged 20+ years, while the orderbook-to-fleet ratio is still moderate at 18%.» Underscoring the investment need in energy efficient, environmental compliant feeder tonnage.
ENERGY PRICE DYNAMICS	<ul style="list-style-type: none">» Successive geopolitical shocks have made volatility permanent.» Fuel efficiency has become a margin driver for the container fleet as energy prices are up 24% in 2026.

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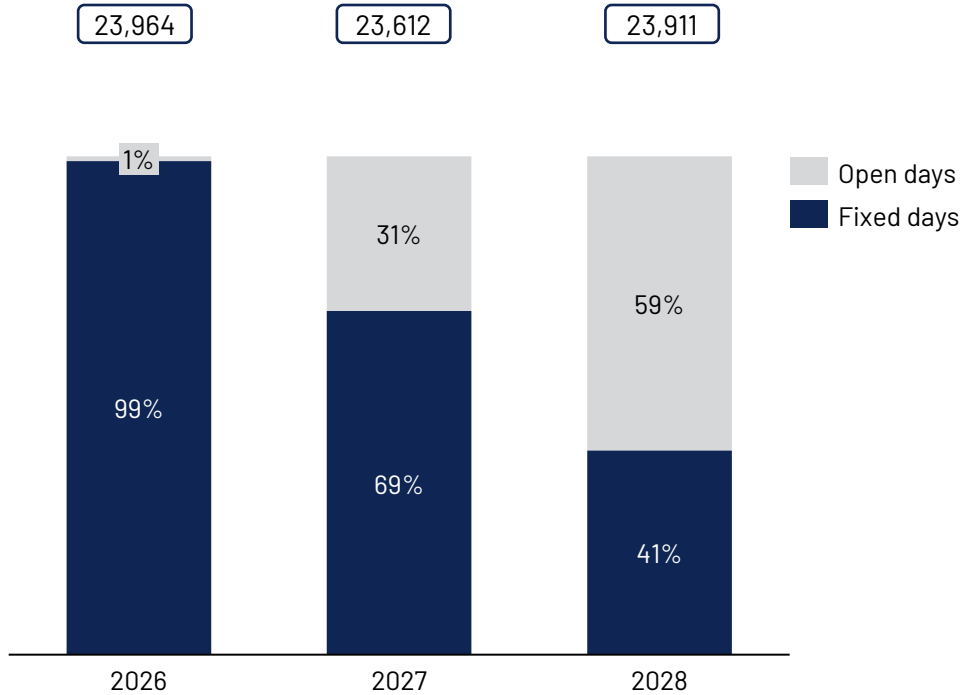
HIGH FORWARD CONTRACT COVERAGE

BACKLOG OVERVIEW – AS PER MAY '26

Forward charter backlog^{1,3,5}
/Proj. EBITDA^{2,3,5}

USD 2.0bn / USD 1.2bn

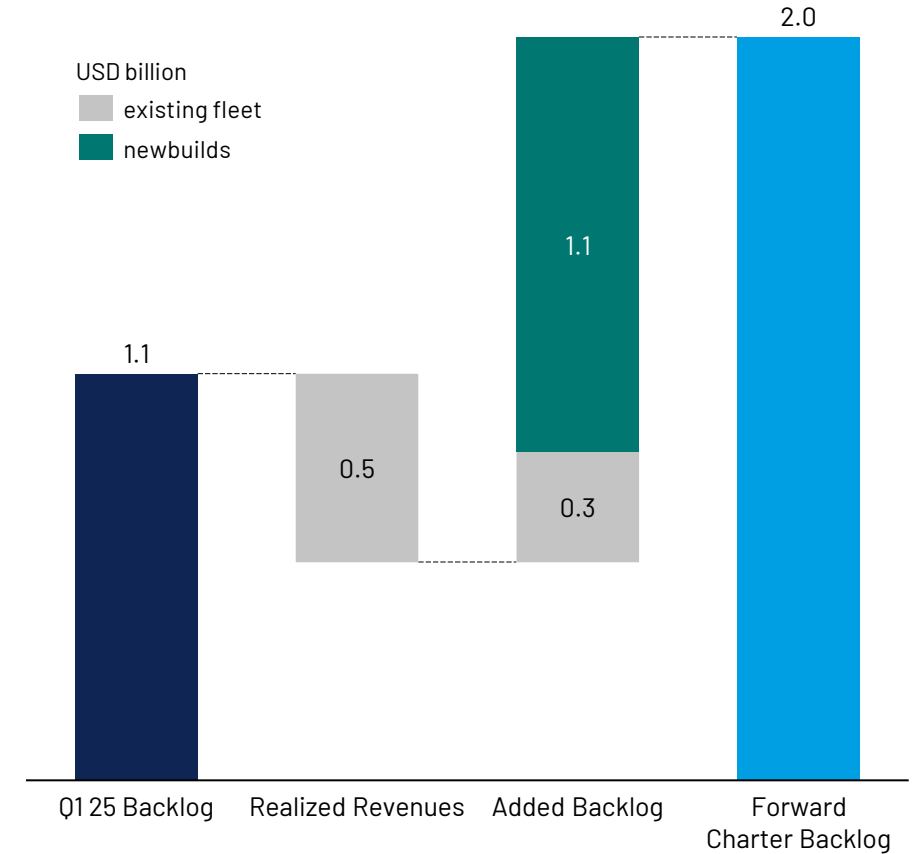
Contracted Forward TCE⁴



DEVELOPMENT OF REVENUE BACKLOG LAST 12M

USD billion

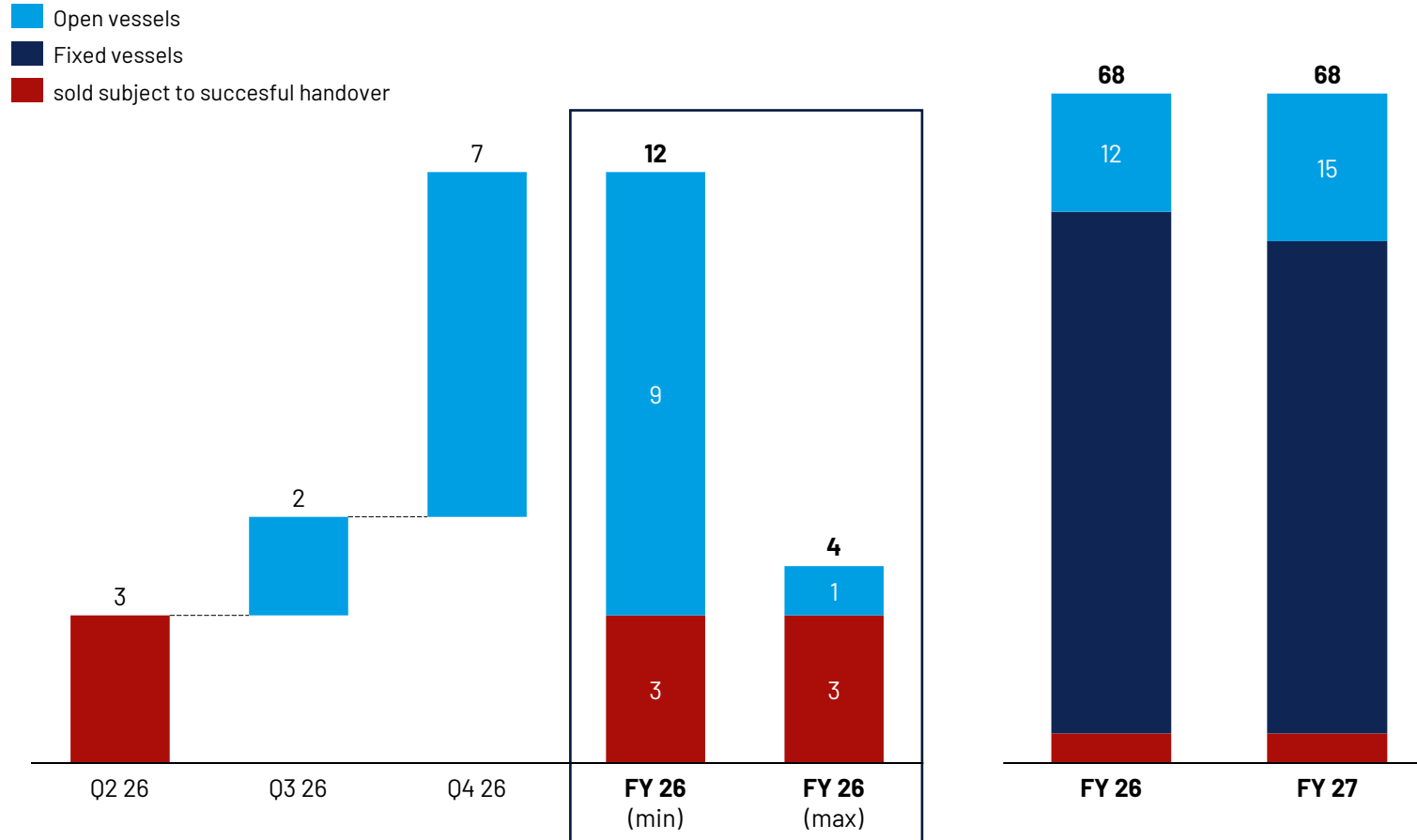
existing fleet
newbuilds



1) Based on min period for term charters and on max. period for index linked charters; floor rate applied, if charter rate is index linked. Forward Charter Backlog excluding IFRS adjustments. Forward Charter Backlog as of 26 May 2026 assuming 97.5% utilization, incl. vessels owned in JV-structures
 2) Projected EBITDA based on Forward Charter Backlog reduced by operating costs of USD 8,510 per day and vessel (incl. voyage expenditures / OPEX / G&As / Shipman).
 3) Forward Charter Backlog / Periods / TCE's / Costs in good faith, but indicative only and subject to changes.
 4) Contracted Forward TCE based on Forward Charter Backlog divided by Fixed Days
 5) Includes 17 NBs under construction as fixed vessels and three vessels sold subject to successful handover (in Q2/Q3 2026)

OVERVIEW OF UPCOMING CHARTER POSITIONS

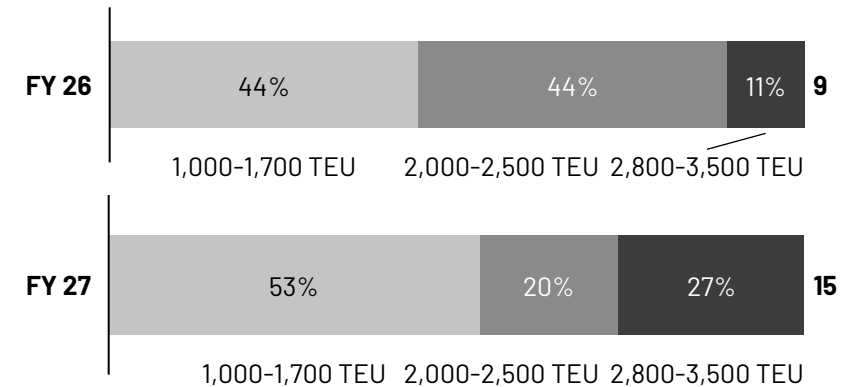
NUMBER OF FIXED AND UPCOMING VESSELS¹



CURRENT CHARTER MARKET LEVEL²

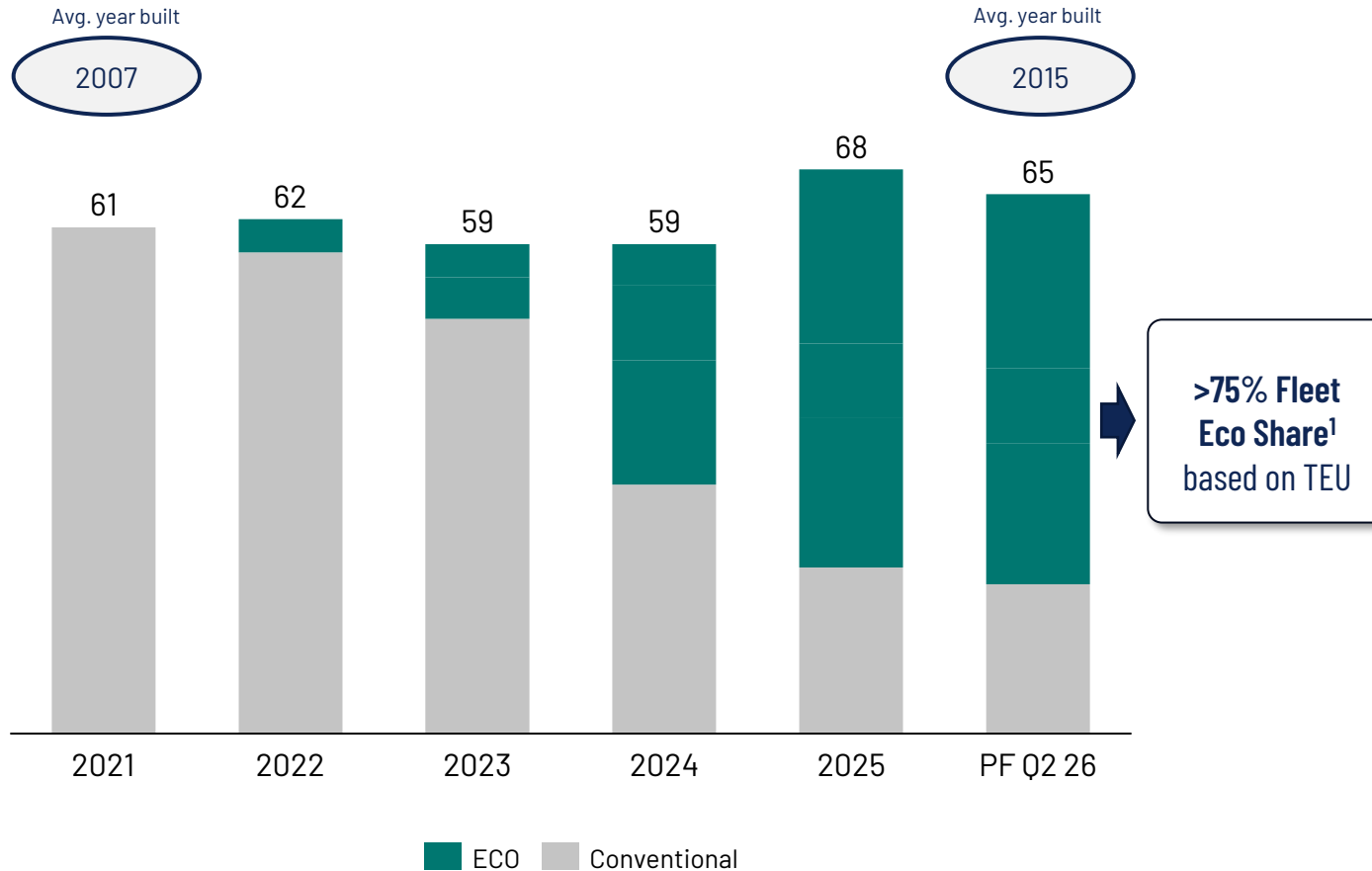
TEU	CHARTER RATE (USD / D)	PERIOD (MONTHS)
1,300	~ 20,000	~ 18
1,700	~ 25,000	~ 18
2,000	~ 26,000	~ 18
2,500	~ 27,000	~ 24
2,800	~ 29,500	~ 24
3,500	~ 32,000	~ 24

SIZE DISTRIBUTION OF OPEN VESSELS

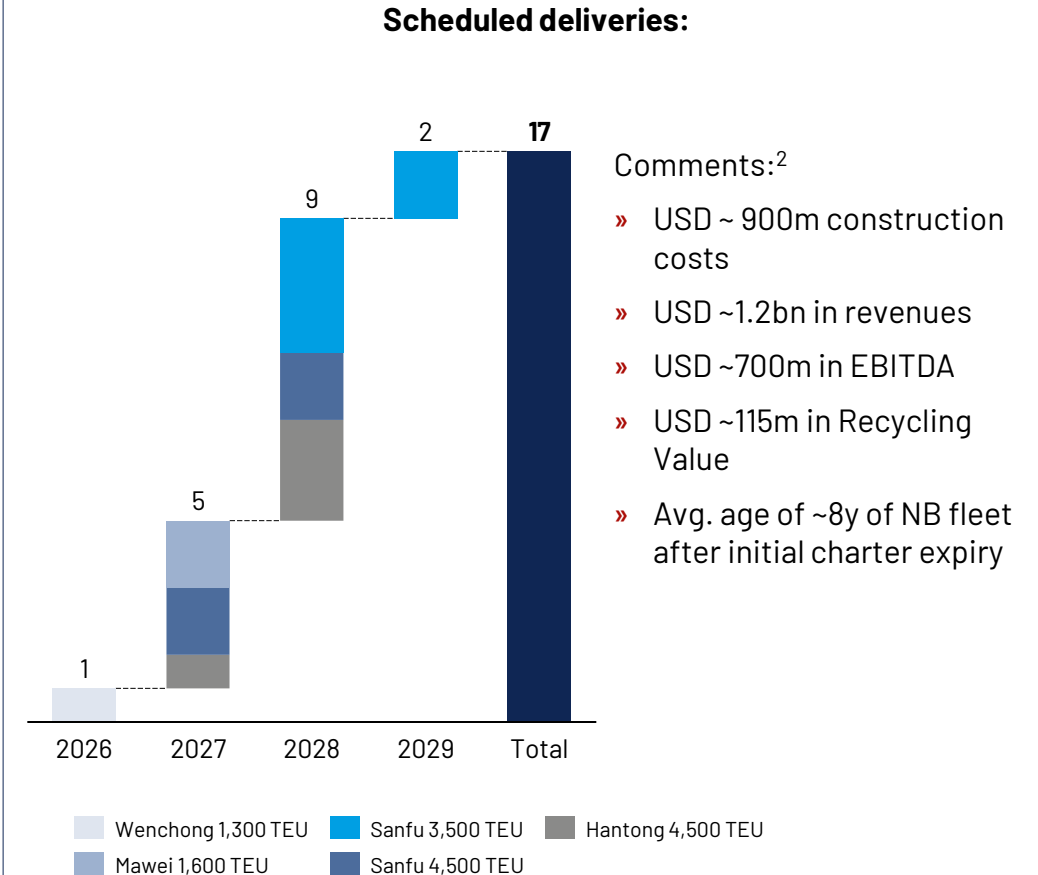


PORTFOLIO OPTIMIZATION ADVANCING

DEVELOPMENT OF ECO PORTFOLIO COMPOSITION (Vessels)



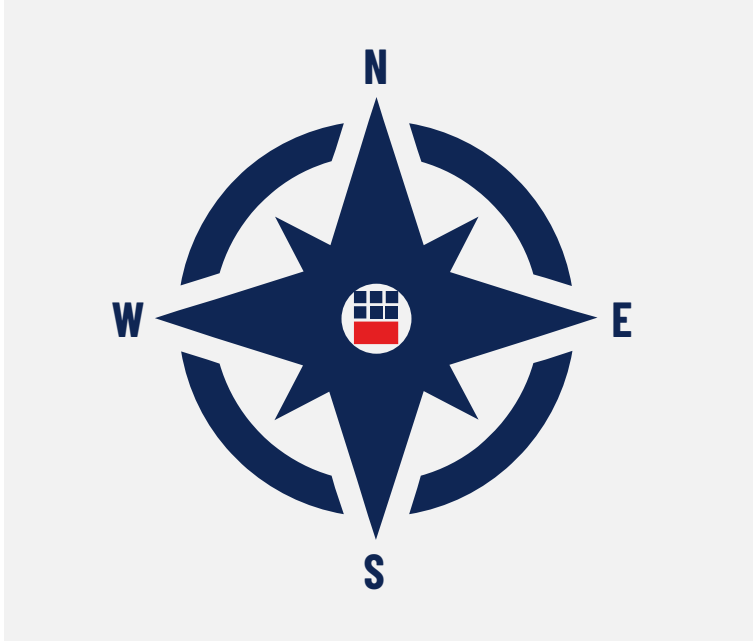
KEY METRICS OF NEWBUILDING BOOK



1 Includes Newbuildings, Eco Design vessels and vessels that received a retrofit of the Bulbous Bow and a new Propeller and Boss Cap Fin and/or Pre-Swirl Device & Silicon Paint (Major retrofits). ~200 individual retrofit measures have been concluded on a range of 27 vessels. Includes NBs being delivered between 2026 - 2028
 2 Revenues based on contracted min. redelivery dates. Regarding EBITDA refer to definition on Slide 14. Includes JV vessels.

2026 AND BEYOND: STRATEGIC EXECUTION STRENGTHENING OUR POSITION AND RESILIENCE

FORWARD FOCUS - WHAT YOU CAN EXPECT



- » Balanced, charter-aligned fleet renewal
- » Selective portfolio optimization
- » Explore strategic expansion and partnerships with customers
- » Opportunistic deployment of capital in volatile markets
- » Continued funding diversification and cost discipline
- » Reliable capital stewardship and sustained distributions



FINAL REMARKS

- » **Enhanced charter coverage and strong backlog**
with USD 2.0bn secured, ensuring contract coverage for 2026 of 99%, 69% for 2027 and 41% for 2028
- » **Proactive fleet strategy**
reinforcing strategic positioning and long-term competitiveness by divesting older vessels
- » **Shareholder value creation**
creating long-term value by combining recurring distributions with attractive growth opportunities
- » **FY 2026 Financial Guidance**
revenues of USD 450m–460m and EBITDA of USD 260m–280m
- » **Navigating an uncertain market outlook**
MPCC focuses on what we can control – leveraging on market opportunities, fleet transition with a robust balance sheet

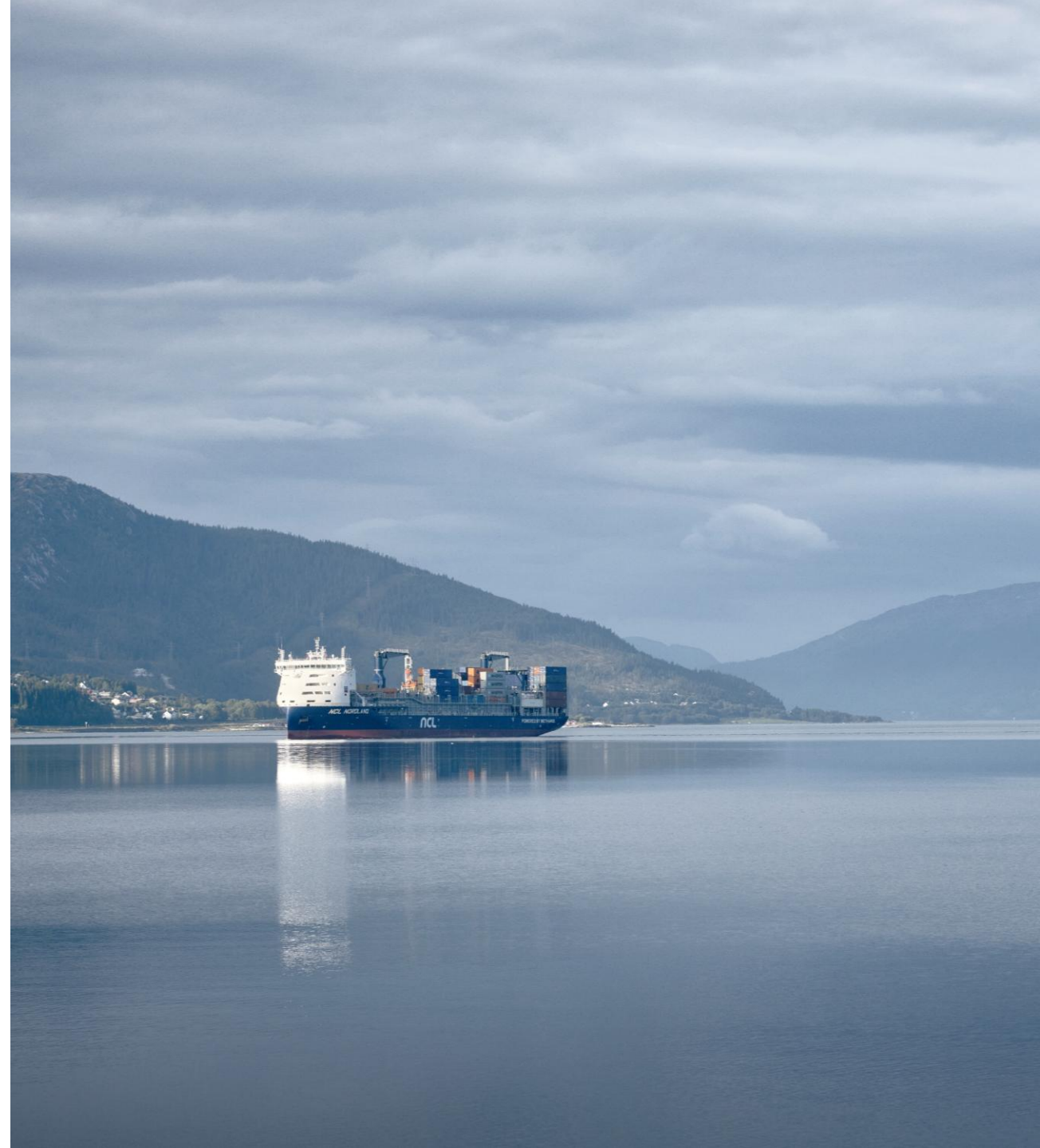




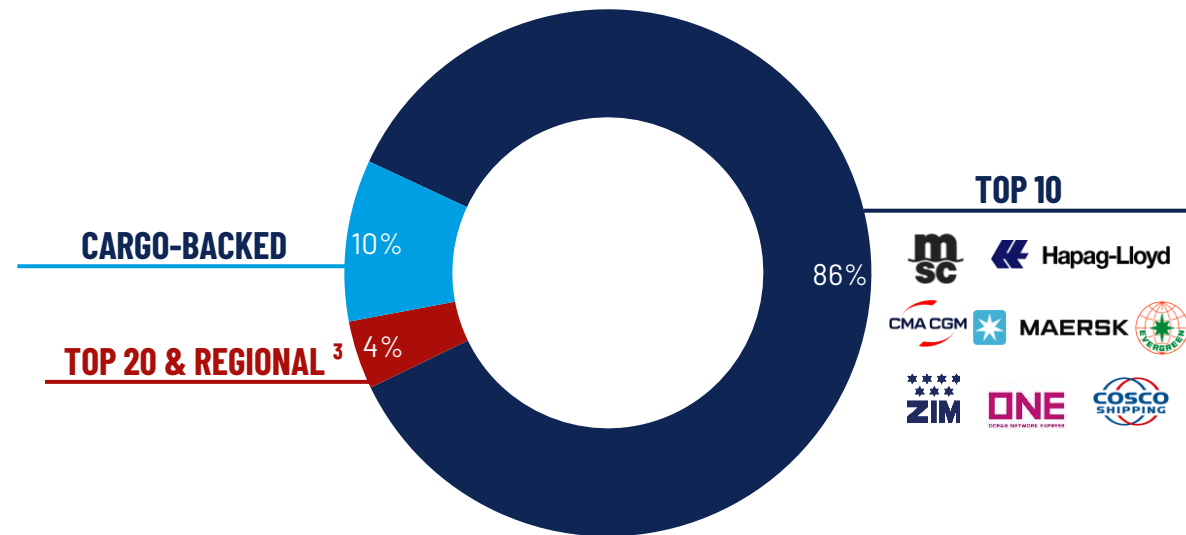
QUESTIONS & ANSWERS

 **MPC**
CONTAINER SHIPS

APPENDIX



CHARTER BACKLOG SECURED IN TOP LINER COUNTERPARTS



- » 96% of revenue backlog with top 10 liners and cargo-backed
- » ~3.5 years² average remaining contract duration

1) Ranking based on list of 100 largest container/liner operators by Alphaliner
 2) Based on max period
 3) Splitting in ~3.5% with top 20 Liner counterparts and ~0.5% Regional Liner counterparts

OVERVIEW OF FINANCING FACILITIES

Facility	Type	Pre-delivery	Outstanding 31/03/26	Total capacity	Interest rate	#	Repayment profile	Maturity
Deutsche Bank	Green Term Loan	Yes	USD 51.7m	USD ~54.5m	230bps + SOFR	2	semi-annual 21x 3.33% + 23.34% balloon	Dec. 2037
Société Generale	Green Term Loan	Yes	USD 5.9m	USD 29.3m	210bps + SOFR	1	quarterly 28x USD 0.5m + USD 15.6m balloon	Aug. 2033
KfW-IPEX	Term Loan		USD 46.6m	USD 52.0m	190bps + SOFR	2	semi-annual 5 x 5.4m, 7x 1.8m + 7.1m balloon	Mar. 2032
Development Bank of Japan / Shinsei	Term Loan		USD 13.0m	USD 16.0m	175bps + SOFR	1	quarterly 4x 0.75m, 15x 0.28m + 5.9m balloon	Mar. 2031
CA-CIB	Term Loan	Yes	USD 60.5m	USD ~101.0m	175 - 275bps + SOFR	2	quarterly 1x 5.7m + 4x 3.7m + 4x 1.4m ¹	Jun. 2031
HCOB	RCF		USD 0.0m	USD 126m /130m	250bps + SOFR	16	commitment will be reduced starting in Mar 2026	Dec. 2030
Deutsche Bank	Term Loan + accordion		USD 40.0m	USD 47.5m + USD 250.0m	200bps + SOFR	2	quarterly 8x 2.4m, 8x 1.7m + 14.5m balloon	Jun. 2030
Nordic HY Bond	Senior unsecured sustainability-linked		USD 200.0m	USD 200.0m	737.5bps	n/a	n/a	Oct. 2029
First Citizen Bank	Term Loan		USD 22.5m	USD 30.0m	195bps + SOFR	2	quarterly 10 x 1.5m + 7.5m balloon	Oct. 2028
BoComm	Sale & Lease back		USD 25.4m	USD 75.0m	260bps + SOFR	7 ²	monthly 17x 0.22m + 18.0m balloon ²	Sep./Oct. 2027

1) subsequent instalments to be agreed by borrower and lender

2) excl. AS CLEMENTINA, which is subject to delivery to buyer in Q2/Q3 2026

CALCULATION OF RECURRING DIVIDEND FOR Q1 2026

USD million	Q1 2026 (unaudited) ¹
Operating revenue	118.9
EBITDA	68.0
Profit for the period	40.8
<i>Adjustment related to insurance income</i>	<i>-0.9</i>
Adjusted profit for the period	39.9
No. of shares outstanding	443.7
Adjusted earnings per share (in USD)	0.09
50% declared as recurring dividend per share (in USD)	0.04
Recurring dividend in USD million	17.7

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

In USD thousands	Q1 2026 (unaudited)	Q1 2025 (unaudited)
Operating revenues	118,931	127,082
Commissions	(2,491)	(2,991)
Vessel voyage expenditures	(5,275)	(6,342)
Vessel operation expenditures	(35,925)	(38,332)
Ship management fees	(2,522)	(2,591)
Share of profit or loss from joint venture	-	(2)
Administrative expenses	(5,529)	(4,971)
Other expenses	(681)	(903)
Other income	1,666	3,642
Gain (loss) from sale of vessels and other property, plant and equipment	(167)	3,182
Depreciation	(22,570)	(13,982)
Operating profit	45,437	63,792
Finance income	3,192	1,892
Finance costs	(7,839)	(6,146)
Profit (loss) before income tax	40,790	59,538
Income tax expenses	(30)	203
Profit (loss) for the period	40,760	59,741
Attributable to:		
Equity holders of the Company	40,793	59,660
Non-controlling interest	-33	80
Basic earnings per share – in USD	0.09	0.13
Diluted earnings per share – in USD	0.09	0.13

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

In USD thousands	March 31, 2026 (unaudited)	December 31, 2025 (audited)
Assets		
Non-current Assets		
Vessels	958,209	975,334
Newbuildings	112,879	57,774
Other non-current asset	-	-
Investments in associate and joint venture	9,817	1,232
Total non-current assets	1,080,905	1,034,340
Current Assets		
Inventories	6,173	6,324
Trade and other current assets	63,318	59,398
Other current financial assets	85,877	71,599
Restricted cash	8,896	9,453
Cash and cash equivalents	260,425	345,478
Total current assets	424,689	492,252
Total assets	1,505,594	1,526,592
Equity and Liabilities		
Equity		
Share capital	48,589	48,589
Share premium	1,879	1,879
Other paid-in capital	-	-
Retained earnings	898,654	879,974
Other reserves	(530)	(862)
Non-controlling interest	602	4,606
Total equity	949,194	934,186
Non-current liabilities		
Non-current Interest-bearing debt	408,754	439,140
Lease liabilities - long-term	-	-
Other non-current liabilities	3,351	2,711
Total non-current liabilities	412,105	441,851
Current liabilities		
Current interest-bearing debt	54,143	64,808
Trade and other payables	8,104	11,107
Derivative financial instruments	-	174
Related party payables	225	109
Income tax payable	48	25
Deferred revenues	46,290	42,380
Other liabilities	35,485	31,952
Total current liabilities	144,295	150,555
Total liabilities	556,400	592,406
Total equity and liabilities	1,505,594	1,526,592

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

In USD thousands	Q1 2026 (unaudited)	Q1 2025 (unaudited)
Profit (loss) before income tax	40,790	59,538
Net change inventory and trade and other receivables	(3,769)	(3,732)
Net change in trade and other payables and other liabilities	589	4,613
Net change other non-current assets and other non-current liabilities	640	(1,923)
Net change in deferred revenues	3910	1,681
Depreciation	22570	13,982
Share-based payment	-	178
Finance costs (net)	4647	4,254
Share of profit (loss) from joint venture	-	2
(Gain) loss from disposals of vessels and fixed assets	167	(3,182)
Cash flow from operating activities	69,544	75,411
Proceeds from disposal of vessels and fixed asset components	-	9,279
Dry dockings and other vessel upgrades	(5,612)	(15,977)
Newbuildings installments	(71,066)	(20,493)
Capitalized borrowing cost	(1,140)	-
Sale of newbuild venture	8,565	-
Purchase of short-term investments	(35,000)	-
Sale of short-term investments	20,500	-
Interest received	2,925	1,412
Cash flow from investing activities	(80,828)	(25,779)
Dividends paid	(22,308)	(39,933)
Addition of non-controlling interest	(3,774)	-
Proceeds from debt financing	3,900	110,011
Repayment of long-term debt	(48,484)	(21,524)
Payment of principal of leases	-	(43)
Interest paid	(3,469)	(3,313)
Debt issuance costs	-	(1,262)
Other finance paid	-	(411)
Cash from (to) financial derivatives	-	107
Cash flow from financing activities	(74,135)	43,632
Net change in cash and cash equivalents	(85,419)	93,264
Net translation differences on foreign cash	(191)	353
Restricted cash, cash and cash equivalents at the beginning of the period	354,931	132,060
Restricted cash, cash and cash equivalents at the end of the period	269,321	225,677

FLEET EMPLOYMENT OVERVIEW

No	Vessel	Cluster	Charterer	Remark	MPCC Current Fixture (USD/day)	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Min / Max		
1	AS FELICIA ¹	1,300 grd	ZISS		24,000																Mar-26 / May-26	
2	AS ALVA ¹	2,000 grd	MSC		15,500																	Apr-26 / Jun-26
3	AS CLEMENTINA ¹	2,800 gls	Unifeeder		21,178						DD ²											May-26 / Jul-26
4	AS PIA	2,500 grd	Maersk A/S	Retrofit	16,000 ³																	Aug-26 / Jan-27
5	AS SICILIA	1,700 grd	MSC		17,000												DD ²					Sep-26 / Nov-26
6	AS PALINA	2,500 HR grd	Maersk A/S	Retrofit	17,000 ⁴																	Oct-26 / Apr-27
7	AS SELINA	1,700 grd	Maersk A/S		24,327 ⁵									DD ²								Nov-26 / Jan-27
8	AS SAVANNA	1,700 grd	Maersk A/S	Retrofit	24,327 ⁵									DD ²								Nov-26 / Jan-27
9	AS CAROLINA	2,800 gls	ZISS		41,000									DD ²								Nov-26 / Jan-27
10	AS PETRONIA	2,500 HR grd	Maersk A/S	Retrofit	17,000 ⁴																	Nov-26 / May-27
11	AS ANNE	2,200 grd eco	OOCL	Eco	25,500	DD ²																Dec-26 / Feb-27
12	AS SABRINA	1,700 grd	Maersk A/S	Retrofit	24,287 ⁵																	Dec-26 / Feb-27
13	AS SAMANTA	1,700 grd	Maersk A/S	Retrofit	24,327 ⁵																	Jan-27 / Mar-27
14	AS SARA	1,700 grd	Maersk A/S	Retrofit	24,287 ⁵																	Feb-27 / Apr-27
15	AS PAMELA	2,500 grd	EMC		26,500																	Mar-27 / Apr-27
16	AS CASPRIA	2,800 gls	ZISS		40,700																	Mar-27 / May-27
17	AS SUSANNA	1,700 grd	ONE		18,000																	Mar-27 / Jun-27
18	AS FREYA	1,300 grd	King Ocean		16,250																	Apr-27 / Jun-27
19	AS SVENJA	1,700 grd	CMA CGM	Retrofit	22,000																	Apr-27 / Jun-27
20	AS ANGELINA	2,000 grd	Maersk A/S		24,500																	Jun-27 / Aug-27
21	AS NURIA	3,500 gls	Maersk A/S	Retrofit	25,150																	Jun-27 / Aug-27
22	SEVILLIA	1,700 grd	CMA CGM		21,000																	Jun-27 / Aug-27
23	AS SOPHIA	1,700 grd	Maersk A/S		21,500							DD ²										Jul-27 / Nov-27
24	AS NARA	3,500 gls	Maersk A/S		25,150																	Jul-27 / Sep-27
25	AS NINA	3,500 gls	Maersk A/S	Retrofit	30,000																	Jul-27 / Sep-27

1 Sold, subject to successful handover

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

3 Index-linked scheme with a floor of USD 10,500 and a ceiling of USD 16,000, the charter also includes a Scrubber savings sharing mechanism in favour of MPCC

4 Index-linked scheme with a floor of USD 11,000 and a ceiling of USD 17,000, the charter also includes a Scrubber savings sharing mechanism in favour of MPCC

5 Contracted base rate, index-linked scheme with a floor of USD 12,500 and a ceiling of USD 20,000. 50/50 profit share for all assessed rates between USD 20,000 and USD 30,000

■ Min. period ■ Max. period

FLEET EMPLOYMENT OVERVIEW

No	Vessel	Cluster	Charterer	Remark	MPC Current Fixture (USD/day)	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Min / Max	
26	AS PENELOPE	2,500 gls	Hapag-Lloyd		26,000																Sep-27 / Dec-27
27	AS SERENA	1,700 grd	Maersk A/S		20,000									DD ¹							Sep-27 / Nov-27
28	AS NORA	3,500 grd	CMA CGM	Retrofit	28,000																Feb-28 / Apr-28
29	AS CALIFORNIA	2,800 gls	Maersk A/S		24,000								23,000 ²								Feb-28 / Apr-28
30	AS CYPRIA	2,800 gls	Hapag-Lloyd		23,000			DD ¹													Feb-28 / Jun-28
31	LIVORNO EXPRESS ³	3,800 grd	Hapag-Lloyd	Eco	33,250									DD ¹							Mar-28 / Jun-28
32	GENOA EXPRESS ³	3,800 grd	Hapag-Lloyd	Eco	33,250										DD ¹						Mar-28 / Jun-28
33	DETROIT EXPRESS ³	3,800 grd	Hapag-Lloyd	Eco	33,250					DD ¹											Mar-28 / Jun-28
34	BARCELONA EXPRESS ³	3,800 grd	Hapag-Lloyd	Eco	33,250							DD ¹									Mar-28 / Jun-28
35	AS CAMELLIA	2,800 gls	Maersk A/S		24,000						23,000 ²										Apr-28 / Aug-28
36	AS COLUMBIA	2,800 gls	Maersk A/S	Retrofit	24,000					DD ¹ ; 23,000 ²											Apr-28 / Aug-28
37	AS CARELIA	2,800 gls	Hapag-Lloyd		19,500	23,000				DD ¹											Apr-28 / Aug-28
38	AS CARLOTTA	2,800 grd	ONE		25,500			DD ¹ ; Maersk - 28,500													Jun-28 / Aug-28
39	AS SIMONE	1,700 grd eco	Maersk A/S	Eco & Retrofit	20,764 ⁴					17,000											Jun-28 / Nov-28
40	AS SILJE	1,700 grd eco	Maersk A/S	Eco & Retrofit	21,708 ⁴							17,000									Jun-28 / Nov-28
41	AS SABINE	1,700 grd eco	Maersk A/S	Eco & Retrofit	21,708 ⁴							17,000									Jun-28 / Nov-28
42	AS STINE	1,700 grd eco	Maersk A/S	Eco & Retrofit	21,708 ⁴								17,000								Jun-28 / Nov-28
43	AS CHRISTIANA	2,800 grd	Sea Consortium		26,800				Emirates - 27,450												Jul-28 / Oct-28
44	STADT DRESDEN	2,800 gls	Hapag-Lloyd		19,500	DD ¹				20,000											Jul-28 / Nov-28
45	AS PATRIA	2,500 grd	KMTC		15,500 ⁵			21,500			COSCO - 26,500										Oct-28 / Jan-29
46	AS CLAUDIA	2,800 gls	Hapag-Lloyd		19,500								DD ¹								Nov-28 / Mar-29
47	AS CONSTANTINA	2,800 gls	COSCO		26,500							26,500									Mar-29 / Jun-29

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

2 Index-linked charter rate with a floor of USD 12,850 and a ceiling of USD 23,000

3 Livorno Express to be renamed to AS Natalie, Detroit Express to be renamed to AS Nele, Genoa Express to be renamed to AS Nanne and Barcelona Express to be renamed to AS Ninette

4 Index-linked charter rate with a floor of USD 8,750 and a ceiling of USD 14,500 - 50/50 profit share for all assessed rates between USD 17,000 and USD 35,000

5 First year at USD 70,000, next year at USD 55,000, thereafter one year at USD 25,000 and then USD 15,500 for the remaining period. Charterers declared their option to add 94 days off-hire to the max period

■ Min. period ■ Max. period

FLEET EMPLOYMENT OVERVIEW

No	Vessel	Cluster	Charterer	Remark	MPC Current Fixture (USD/day)	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Min / Max		
48	AS MARIE ¹	4,500 gls	Top Tier Liner	Eco / Ammonia ready																	Charter rate of USD 31,900 per day	Jun-30 / Jul-30
49	AS MAIKE ¹	4,500 gls	Top Tier Liner	Eco / Ammonia ready																	Charter rate of USD 31,900 per day	Sep-30 / Oct-30
50	AS METTE ¹	4,500 gls	Top Tier Liner	Eco / Ammonia ready																	Charter rate of USD 31,900 per day	Dec-30 / Jan-31
51	AS MARTHE ¹	4,500 gls	Top Tier Liner	Eco / Ammonia ready																	Charter rate of USD 31,900 per day	Mar-31 / Apr-31
52	MACKENZIE	5,500 gls	ZISS	Eco	70,000 ²	45,000																Jun-31 / Jul-31
53	COLORADO	5,500 gls	ZISS	Eco	70,000 ²		45,000															Jul-31 / Sep-31
54	AS FRIEDERIKE ^{1,3}	1,300 gls	Unifeeder	Dual-Fuel Methanol					17,750													Dec-33 / Dec-33
55	AS ROSE ^{1,4}	1,600 gls HC	Top Tier Liner	Eco																	Charter rate of USD 16,450 per day	Jun-35 / Aug-35
56	AS REESE ^{1,4}	1,600 gls HC	Top Tier Liner	Eco																	Charter rate of USD 16,450 per day	Sep-35 / Nov-35
57	AS MATILDE ¹	4,500 gls	Top Tier Liner	Eco																	Charter rate of USD 27,000 per day ⁵	Dez-37 / Apr-38
58	AS MARTINE ¹	4,500 gls	Top Tier Liner	Eco																	Charter rate of USD 27,000 per day ⁵	Mar-38 / Jul-38
59	AS MARLENE ¹	4,500 gls	Top Tier Liner	Eco																	Charter rate of USD 27,000 per day ⁵	May-38 / Sep-38
60	AS MAXINE ¹	4,500 gls	Top Tier Liner	Eco																	Charter rate of USD 27,000 per day ⁵	Jun-38 / Oct-38
61	AS NADINE ¹	3,700 gls	Top Tier Liner	Eco																	Charter rate of USD 22,950 per day ⁶	Jun-38 / Oct-38
62	AS NAOMIE ¹	3,700 gls	Top Tier Liner	Eco																	Charter rate of USD 22,950 per day ⁶	Aug-38 / Dec-38
63	AS NIKE ¹	3,700 gls	Top Tier Liner	Eco																	Charter rate of USD 22,950 per day ⁶	Sept-38 / Jan-39
64	AS NANCIE ¹	3,700 gls	Top Tier Liner	Eco																	Charter rate of USD 22,950 per day ⁶	Nov-38 / Mar-39
65	AS NICOLE ¹	3,700 gls	Top Tier Liner	Eco																	Charter rate of USD 22,950 per day ⁶	Feb-39 / Jun-39
66	AS NORENE ¹	3,700 gls	Top Tier Liner	Eco																	Charter rate of USD 22,950 per day ⁶	Apr-39 / Aug-39
67	NCL VESTLAND ⁷	1,300 grd	NCL	Dual-Fuel Methanol	17,078 ⁷									17,266								Nov-39 / Mar-40
68	NCL NORDLAND ⁷	1,300 grd	NCL	Dual-Fuel Methanol	16,905 ⁷									17,091								Feb-40 / Jun-40

■ Min. period
 ■ Max. period
 ■ Under construction

- 1 Periods are based on the latest schedule provided by the shipyard
- 2 Avg. Rate of USD 39,000 (first two years USD 70,000, the third year USD 45,000 and for the remaining four years USD 21,565)
- 3 To be renamed DP World Southampton after delivery
- 4 AS Rose to be renamed ONE Aurora and AS Reese to be renamed ONE Scandinavia after delivery
- 5 The charter includes two options, option 1 for 24 months +/- 45 days at USD 30,500 as well as option 2 for further 12 months +/- 45 days at USD 32,500
- 6 The charter includes three options, option 1 for 12 months +/- 45 days at USD 25,000, option 2 for further 12 months +/- 45 days at USD 27,000 as well as option 3 for further 12 months +/- 45 days at USD 29,000
- 7 The charter rates are fixed in Euro with a yearly increase of 1.1% on the 1st of January