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MPCC DECARBONIZATION STRATEGY

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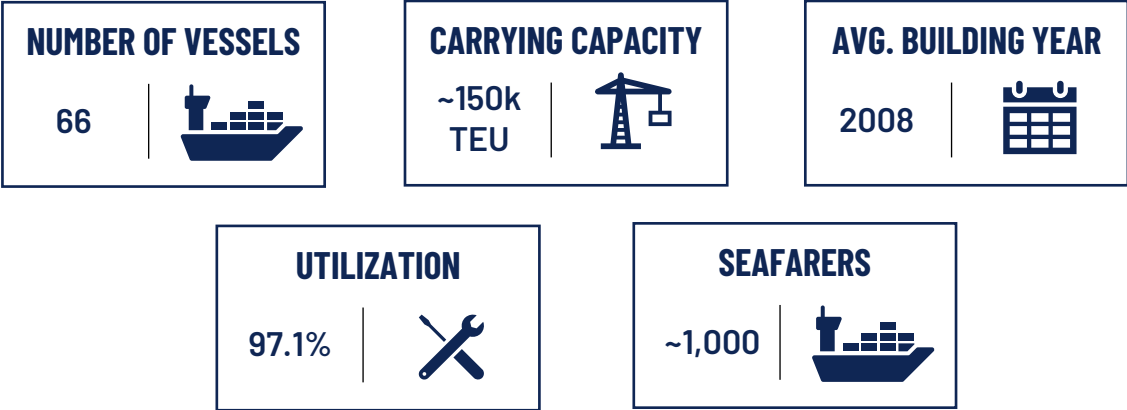


AGENDA

1. Introduction
2. ESG @ MPCC
3. Decarbonization Activities
4. Regulation

COMPANY PROFILE – DISTINCT FOCUS ON INTRA-REGIONAL TRADE

KEY FEATURES



FLEET STRATEGY

- » Focus on intra-regional trade routes with vessels sized between 1.200 TEU and 5,500 TEU
- » Diversified trade routes in various regions
- » Well prepared fleet for upcoming EEXI and CII regulation
- » Fleet renewal through selective sale and purchase activities, as well as selective eco-design and zero-carbon newbuildings

TOP TONNAGE PROVIDER < 6K TEU ²

MANAGING OWNER	TOTAL FLEET SIZE (TEUK) ¹	# OF VESSELS
MPC CONTAINER SHIPS	~150	66
Peter Doehle	160	53
Contships	46	42
Kotoko Kaiun	49	41
Seaspan	148	38

FLEET EMPLOYMENT BY REGION



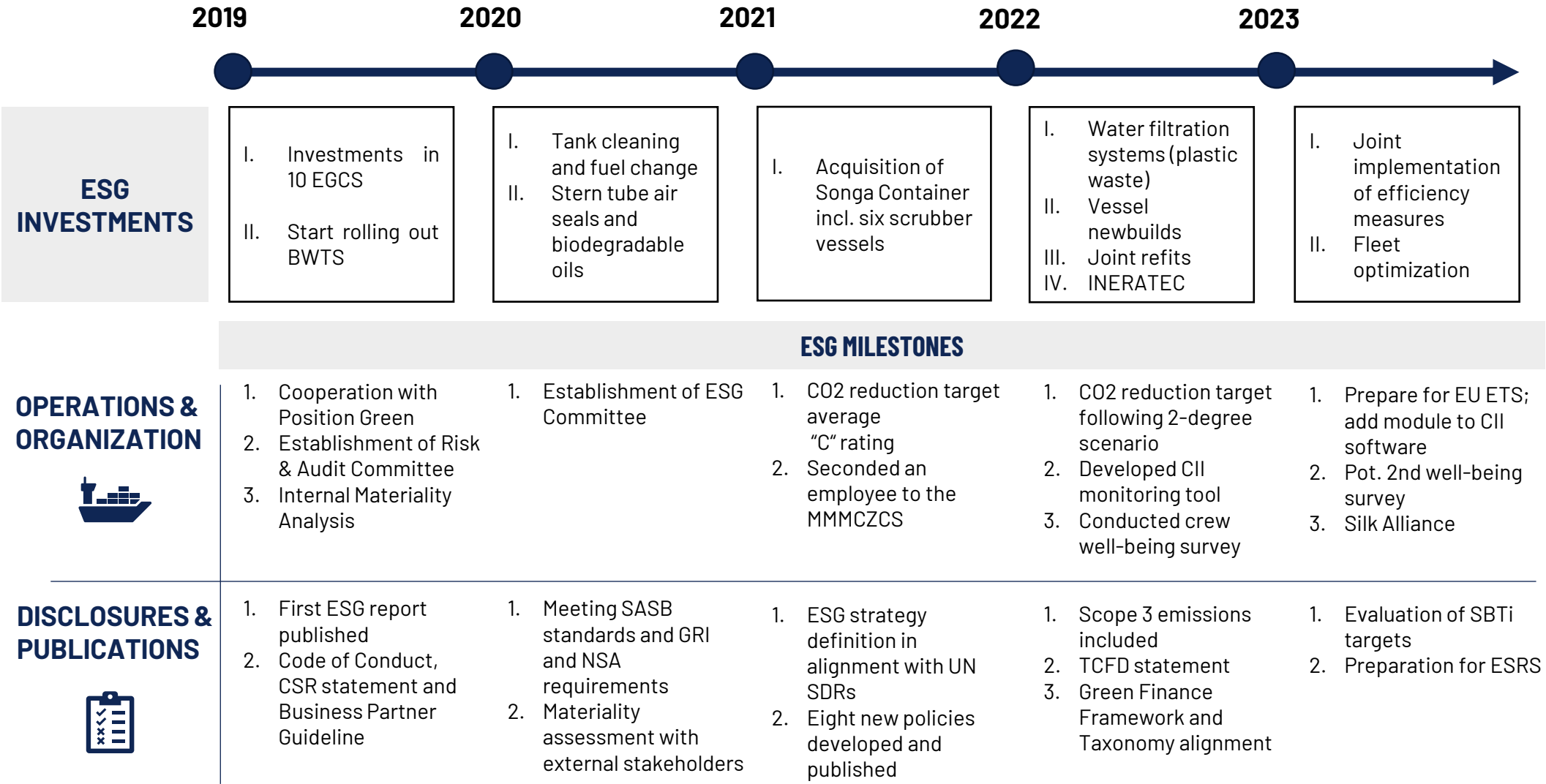
¹ Including newbuilding orderbook and two Bluewater JV vessels with 50% ownership
² Ranked by no. of vessels; operator not considered
³ "Other" includes North Atlantic, West Africa related, Middle East and South Asia



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MPCC ESG JOURNEY



EMISSIONS REDUCTION TRAJECTORIES



DILEMMAS



LACK OF CONTROL

- MPCC is not in control of its vessels' operations but still responsible for Scope 1 emissions
- A part of Scope 3 is directly linked to Scope 1

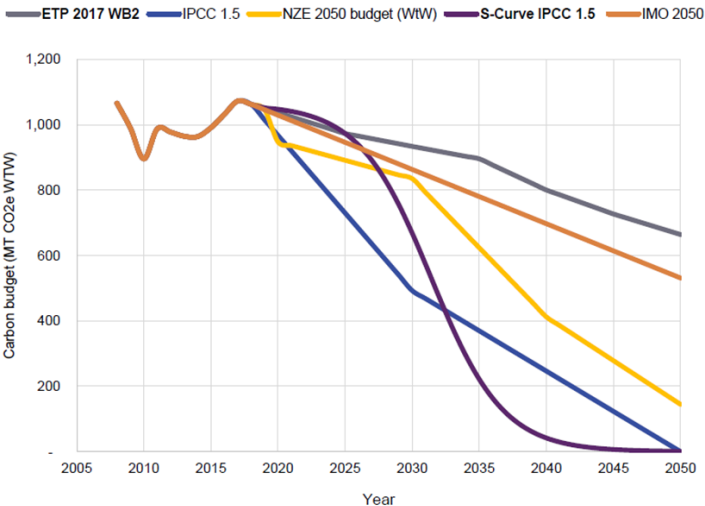
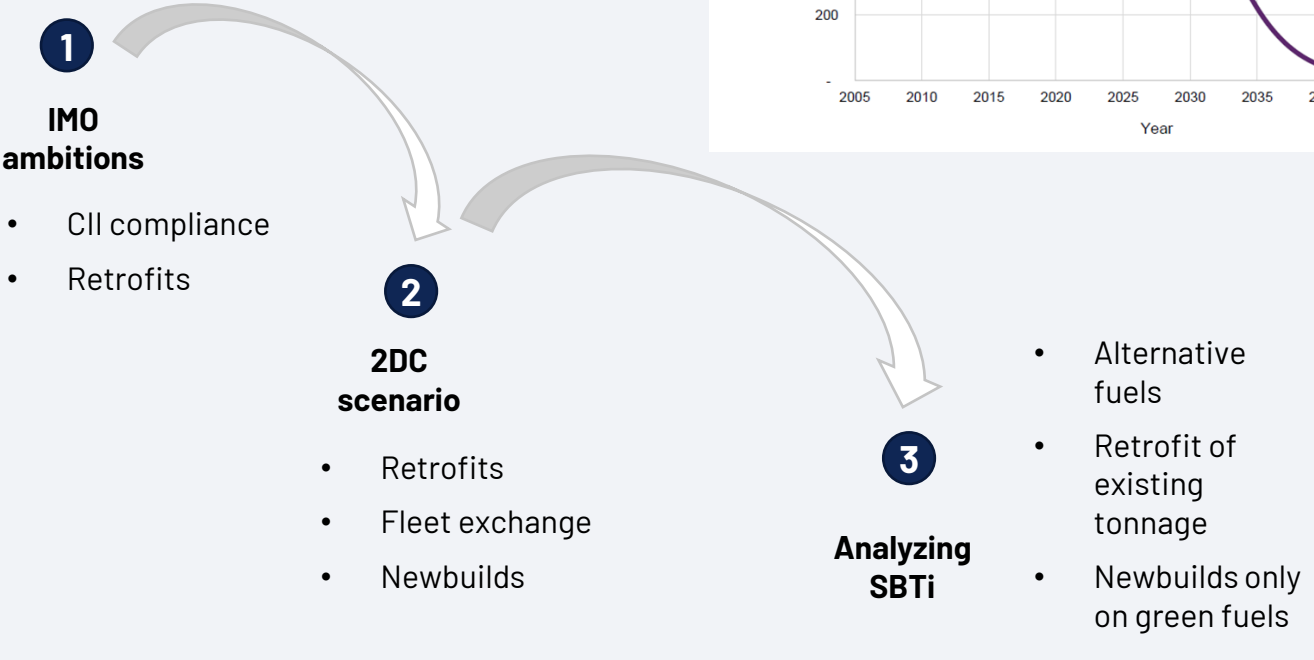


LONG- VS SHORT-TERM SOLUTIONS









- Retrofitting is a key enabler in the near-term but often depends on contract duration which varies significantly
- Customer willingness to co-finance upgrades
- Uncertain path forward with different alternative fuels and supply availability
- Regulations(FuelEU Maritime)

MPC CONTAINER SHIP'S JOURNEY

We strive to continuously improve our efforts towards decarbonization while making sure the ambitions are realistic / feasible



MPCC ESG REPORTS – EXTRACT OF KPIs

MEASURE	2020	2021	2022	DEVELOPMENT
Average CII rating fleet at “C”	n/a	C-rating	C-rating	
Total distance travelled (nm)	4,190,865	4,462,895	4,600,705	
TEU capacity	131,243	141,381	134,270	
CO2e emissions - Scope 1 - Scope 2 - Scope 3	1,550,271 n/a n/a	1,758,036 16.38 n/a	1,810,202 12.82 338,694	
AER (average efficiency ratio) fleet average	13.05	13.70	13.12	
LTIR (lost time incident rate)	2.03	1.08	0.14	
PSC Deficiency (nb/nb. Insp.)	1.35	1.23	0.95	
BWTS installed	34%	52%	85%	



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MPC CONTAINER SHIPS DECARBONIZATION STARTED

Methanol Ready Vessels

MPCC ordering 2 eco-design TEU 5,500 vessels ready for switching operations to “green” methanol. Latest engine technology and advanced hull design will allow for fuel consumption saving of up to 40% compared to existing vessels in that size class and compliance with upcoming IMO emission regulations. Construction CAPEX fully covered from EBITDA backlog of attached 7-year charter.

Investment into Fuel-Startup

Along major industrial players with a strong environmental agenda, MPCC invested into the e-fuel startup Ineratec, developing synthetic marine diesel.



First Green Corridor in Norway

Ordered 2 feeder vessels, ready for operations on “green” methanol right from delivery, backed by a 15-year time charter with NCL which fully de-risks the project and a strong CoA from ELKEM, an EcoVadis Platinum rated Norwegian blue chip. The goal is to jointly develop the first green corridors in that region.



Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping

Mission Ambassador

Active participation in the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping with 1 seconded FTE; recently extended by another year.

Successful biofuel trials MAERSK

Together with MAERSK, bio-fuel test have been conducted in mid 2022 based on B30 delivered in Rotterdam. Results have been positive, and the basis laid for regular operations.

Marine Decarbonization Team

- Setup of a dedicated team comprising resources from various entities of the MPC Group representing competencies in
- Alternative fuels (background and production)
 - Onboard technology (engines and fuel supply system)
 - IT and data acquisition
 - Network to other companies decarbonization teams

INTRODUCTION OF PROJECT GREENBOX I



Starting point – cargo in need for carbon neutral transport capacity

The Norwegian blue-chip ELKEM, rated in top 1% on sustainability by EcoVadis, was looking for a solution to reduce its scope 3 emissions, caused by the exporting of its goods from various production sites.

1

Awarding a long-term CoA

Based on its long-term transportation needs, ELKEM was willing to sign a significant contract of affreightment covering all its goods for export at rates enabling a green service

2

Capacity calculation

An in-depth analysis of the capacity needs and the trade to be offered indicated that an addition of 2 vessels with a capacity of TEU 1,300 each would be ideal

3

Long-term time charter

Backed by the ELKEM CoA, the local operator NCL with its excellent standing in the region was able to commit to a long-term time charter

4

Procurement of vessels

With the jointly agreed and optimized design features, MPC secured building slots in China with delivery times ideally matching the required capacity phase-in schedule

5

Procurement of green methanol

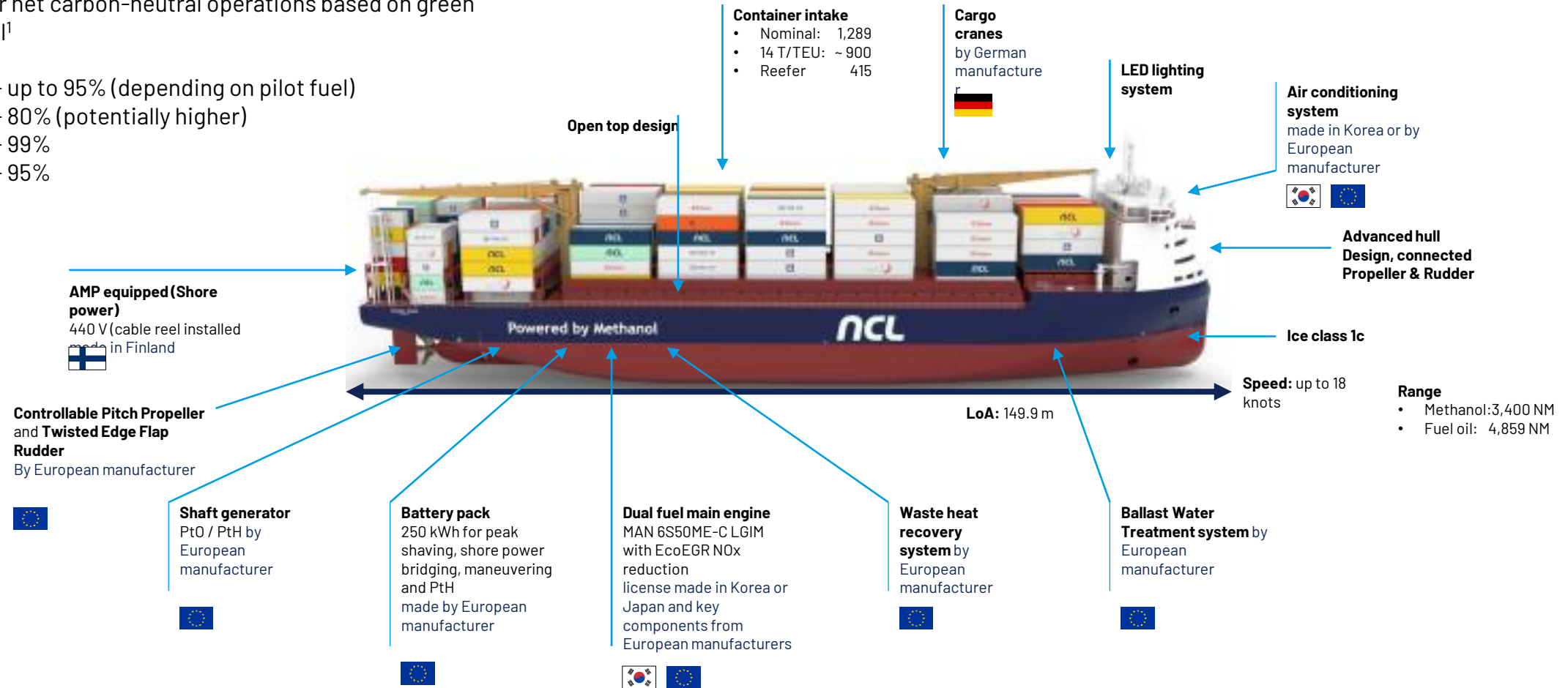
In parallel to the construction phase, MPC is supporting NCL in securing sufficient volumes of green methanol in one or more of the frequently called ports



INTRODUCTION OF PROJECT GREENBOX I

Ready for net carbon-neutral operations based on green methanol¹

- CO₂: - up to 95% (depending on pilot fuel)
- NO_x: - 80% (potentially higher)
- SO_x: - 99%
- PM: - 95%



Based on MGO the Greenbox will offer a **50% slot cost reduction** advantage compared to the current vessels employed on the trade



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REGULATORS: MASSIVE INCREASE IN ESG DISCLOSURE REGULATION

Norway

The Accounting Act (NFRD)

The Transparency Act

The Anti-Discrimination Act

The Sustainability Disclosures
in the Finance Sector Act

EU

Corporate Sustainability
Reporting Directive (CSRD)

European Sustainability
Reporting Standards (ESRS)

EU Directive on Corporate
Sustainability Due Diligence

Taxonomy Regulation

Sustainable Finance
Disclosure Regulation (SFDR)

US/Global

IFRS/ISSB

Form 20-F/10K

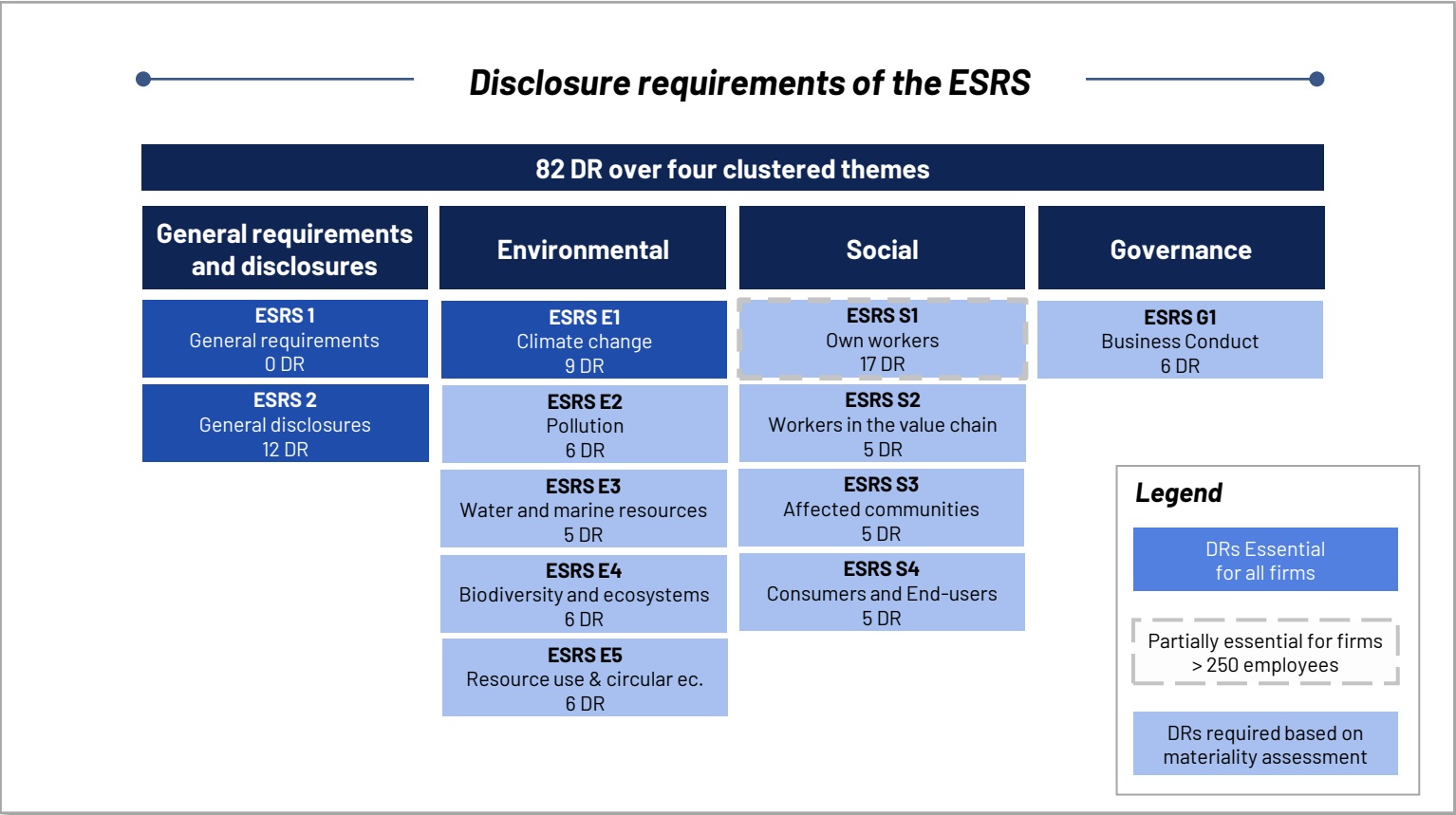
SEC Task Force on Climate & ESG

**Financial Supervisory
Authorities are stepping up
monitoring activities:**



MPC will need to report on the mandatory disclosures and those that are deemed material as per ESRS

ESRS SETS DISCLOSURE REQUIREMENTS (DR)



Applicable to MPC

30 essential DRs::

- 12 DRs in 'General Disclosure'
- 9 DRs in 'Climate Change'
- 9 DRs in 'Own Workers'

Based on the results of the **Double Materiality assessment:**

- Any of the other 52 DRs may be required by MPC

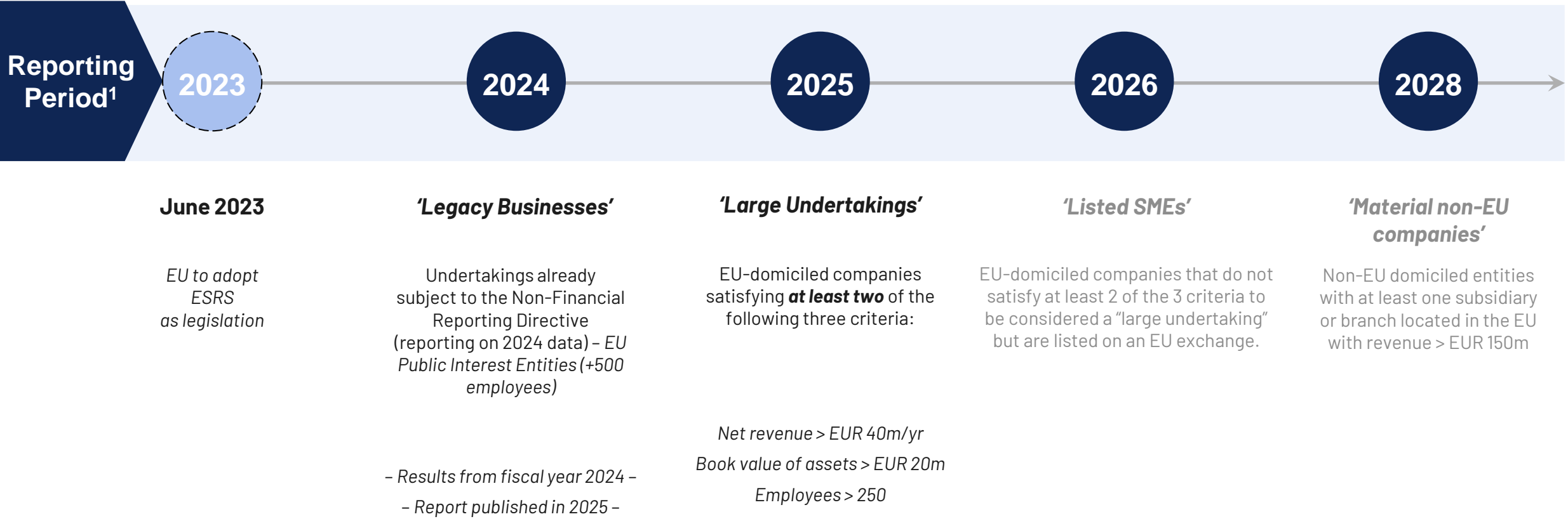
- Sector-specific disclosures²

Note: Company sustainability statements may also include additional disclosures that may be required or desired (e.g. local legislation, entity-specific disclosures, etc.)

2: Sector-specific disclosure requirements are likely to be added to the ESRS over the coming years, as sector-working group workshops are held with the European Financial Reporting Advisory Group (EFRAG)




CSRD TIMELINE

The translation into Norwegian law is currently being determined but similar principles as in EU are expected



KEY REGULATORY PROCESSES AND INITIATIVES (EU&IMO)

Overview of key regulatory processes and initiatives in the EU and IMO

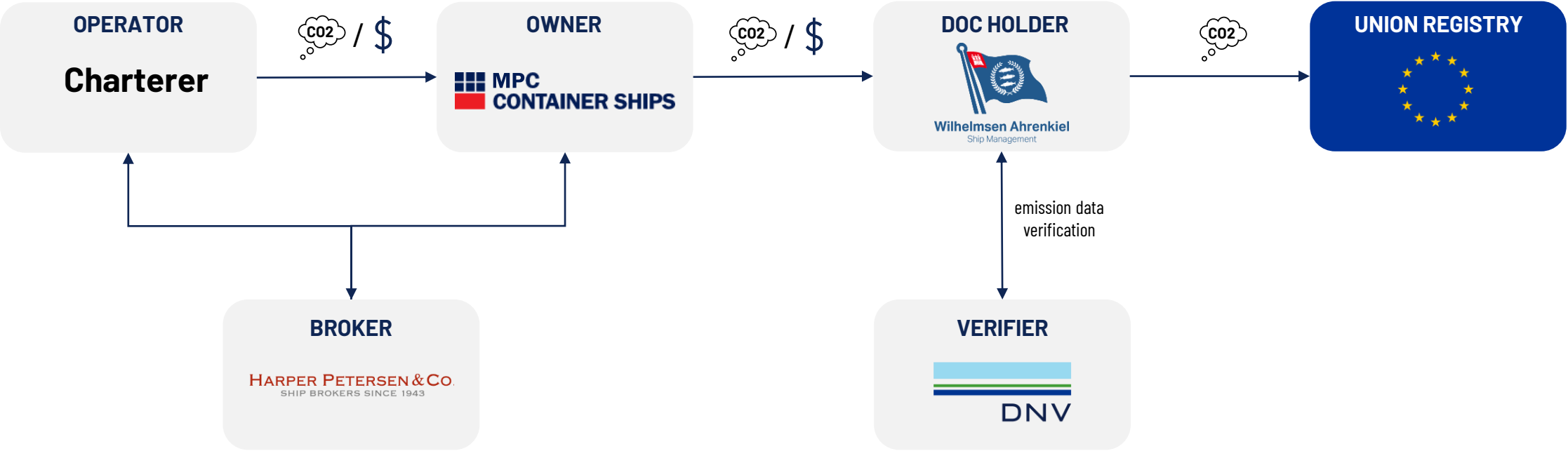
	2022	2023	2024	2025	2026
<div>  <p>Adopted regulations</p> </div>	<div>EEDI phase 3 (selected ship types)</div>	<div>EEXI</div> <div>Carbon Intensity Indicator (CII)</div>		<div>EEDI phase 3 (all ship types)</div>	
<div>  <p>In the pipeline or possible regulations</p> </div>			<div>Revised data collection system</div> <div>EU ETS for shipping</div>	<div>FuelEU Maritime – GHG standard (well-to-wake)</div>	<div>IMO carbon price</div> <div>IMO GHG fuel standard (well-to-wake)</div> <div>Black carbon and VOC</div>
<div>  <p>Processes</p> </div>		<div>IMO LCA guidelines for fuels (first version)</div> <div>IMO Revised GHG strategy</div>	<div>Comprehensive impact assessment</div>	<div>CII and EEXI review</div>	

EU ETS

EUROPEAN COMMISSION PROPOSAL	EU EMISSION TRADING SYSTEM (INITIAL PROPOSAL)	FUEL EU MARITIME	ENERGY TAXATION DIRECTIVE	DEPLOYMENT OF ALTERNATIVE FUELS INFRASTRUCTURE
Scope	Cap and trade of carbon emissions (as of 2026 also Methane and Nitrous Oxide) for included sectors	Accelerating decarbonization through renewable and low carbon fuels and technologies	Provide strong market signals for the development of low carbon fuels	Aims to improve the coordination of the alternative fuels' infrastructure
Applicability	Ships > 5,000GT	Ships > 5,000GT	Bunker procurers	All EU ports
Mechanism	<div>Emissions allowances to be procured for<ul style="list-style-type: none">» 100% of emissions between European Ports» 50% of emissions for outgoing and incoming voyages to Europa» To avoid evasion port calls within 300nm zone will not be considered» Phase-in (40% in '24; 70% in '25 and 100% in '26)» Polluter pays principle</div>	<div>Goal based reduction of GHG energy intensity (Well-to-wake approach)<ul style="list-style-type: none">» 2% from 1 January 2025;» 6% from 1 January 2030;» 14.5% from 1 January 2035;» 31% from 1 January 2040;» 62% from 1 January 2045;» 80% from 1 January 2050</div>	<div>Fuel levy<ul style="list-style-type: none">» Bunker fuels sold in the EU for voyages within the EU would no longer be tax exempt.» Incentive for uptake of alternative fuels</div>	<div>Framework of common Measures<ul style="list-style-type: none">» LNG supply by 2025 and shore side electricity supply in ma in ports by 2030</div>
Implementation	2024 (allowances to be surrendered in September 2025)	2025 In final (trialogue) negotiations	open	in trialogue negotiations

Many parties need to get aligned

EU ETS



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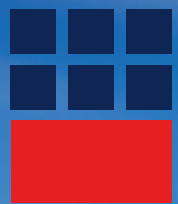
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MPC CONTAINER SHIPS

