

**MPC CONTAINER SHIPS ASA**

**CORPORATE GOVERNANCE POLICY**

As amended and adopted  
by the Board of Directors  
on February 26, 2024

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## **1. INTRODUCTION TO THE CORPORATE GOVERNANCE POLICY**

This corporate governance policy document (the "**Policy**") is prepared and approved by the Board of Directors of MPC Container Ships ASA (the "**Company**").

This Policy describes the Company's main principles for corporate governance and addresses the framework of guidelines and principles regulating the interaction between the Company's shareholders, the Board of Directors (the "**Board**") and the executive management (the "**Management**"). The Company aims to maintain high standards for corporate governance. In the Company's opinion, good corporate governance is an important condition for value creation.

As a consequence of the listing of the Company's shares on the Oslo Stock Exchange, the Company will be bound by the Norwegian Code of Practice for Corporate Governance (the "**Code**"). The Company's goal is to act in accordance with the core recommendations in the Code.

## **2. GENERAL PRINCIPLES FOR CORPORATE GOVERNANCE**

The following main principles apply to corporate governance of the Company:

- The Company shall at all times comply with all acts and regulations that apply to the Company.
- The Company shall always strive to act in accordance with the core recommendations in the Norwegian Code of Practice for Corporate Governance. In each annual report, the Board shall make a statement on the Company's corporate governance.
- The Board shall ensure that the Company has clear goals and strategies for its business.
- The Company's equity base should be in accordance with the Company's goal, strategy and risk profile.
- The Board shall ensure that the Company has a clear dividend policy.
- The Company shall avoid any unfair discrimination of the shareholders.
- The Company's transactions with closely related parties must be based on ordinary commercial terms and principles.
- The Company's shares shall be traded freely.
- The Board shall allow for as many shareholders as possible being able to exercise their rights by attending the Company's general meetings.

- The Board shall ensure that the Company has sufficient internal controls and appropriate systems for risk management given the scope and nature of the Company's business.

### **3. CORPORATE BODIES**

#### **3.1 Introduction**

The Company is managed through the Company's executive bodies. The Company's executive bodies are the general meeting, the Board and the Management.

#### **3.2 The General Meeting**

Through the general meeting, the shareholders exercise the highest authority in the Company. All shareholders have a right to attend, make a statement and vote at the Company's general meeting.

The general meeting's responsibilities include electing the members of the Board, the auditor and the nomination committee, determining the fees for the members of the Board, the auditor and the members of the nomination committee, approving amendments of the articles of association, approving the annual accounts and the annual statement, and making decisions regarding dividend.

#### **3.3 The Board**

The Board is responsible for the overall management of the Company.

The Board's responsibilities are to ensure that the Company's business is adequately organized, prepare strategic plans and budgets for the Company's business backed by adequate funding, supervise the Company's day-to-day management and address all matters that are unusual, irregular or of high importance to the Company.

The Company has appointed a Risk, Audit and Sustainability Committee to act as a preparatory and advisory body for the Board and support the Board in the exercise of its responsibility for financial reporting, internal control and risk management.

#### **3.4 The Management**

The Management is responsible for ensuring that the Company is managed in accordance with the guidelines and instructions given by the Board. In cooperation with the Chairman of the Board, the Management is responsible for facilitating and preparing cases to be discussed by the Board.

#### **4. GUIDELINES**

The Board has adopted the following management guidelines with regards to corporate governance:

- Rules of Procedure for the Board
- Guidelines for the Risk & Audit Committee
- Guidelines for the Remuneration Committee
- Code of Conduct for Employees
- Procedures for Handling and Reporting Inside Information
- Routines on Risk Management and Internal Control
- Privacy Policy
- Guidelines for Related Party Transactions
- Investor Relation Policy
- Guidelines for Take-Over Bids
- Guidelines for Business Partners