# MPC Container Ships ASA: Antitrust Policy

Adopted by the Board of Directors
on June 24, 2024

## 1. INTRODUCTION

It is the policy of MPCC (the "**Company**") to comply with all antitrust and competition laws, rules, and regulations applicable to its business. This applies not only to Norwegian laws but also to the antitrust and competition laws of any other country or group of countries which are applicable to the Company's business.

Directors, officers, and employees are expected and required to deal fairly with each other and with the Company's suppliers, customers, competitors, and other third parties.

The Company operates in countries around the world and most of them have adopted antitrust and/or competition laws. And even in a country that does not have an own competition law, there might be potential antitrust risks. Furthermore, even activities outside the relevant country might become subject to local antitrust laws.

It is not possible to outline all applicable international laws in this Policy which is designed to provide employees with a general overview of antitrust standards and of potentially sensitive activities. In this connection this policy also includes cases that might not play a significant role in the company's business model and day-to-day business, but which contribute to a general understanding of problematic behaviour covered by the antitrust.

Should, on occasion, be reasonable need for proper research of law, it is required that the directors, officers, and employees refer the case to the Legal Department, which will decide about involving a competent law firms for respective advice then.

## 2. PROHIBITED CONDUCT

One of the most fundamental competition law principles is that all companies in the market are required to act independently of their competitors.

The Company shall in particular not enter into any agreements with competitors to fix prices, discounts or other terms of sale or purchase, to limit quality competition, to divide markets, or to exclude competing companies from the market.

Respective agreements are illegal, even if the parties involved did not act upon them. Furthermore, such agreement does not necessarily need to be formally concluded but instead can be inferred from conduct and other circumstances. And in many jurisdictions an agreement may be inferred based on discussions or exchanges of information with competitors.

However, not all conduct that may restrict trade to some extent will in any event be considered anti-competitive. This will depend on the particular situation and the facts and

circumstances involve and it is for example to be assessed whether the conduct would be likely to have anti-competitive effects.

### 2.1 Legal Department

All matters that may be antitrust sensitive should be reviewed in advance with the Legal Department or, should this not be possible in advance, as soon as possible after the relevant event. The same applies if an employee believes that he or she may become or already has been involved in a sensitive matter.

### 2.2 Interactions with Customers

The following are examples of potentially sensitive conduct in connection with interactions with customers:

(a) Requirements of exclusive dealing arrangements can be a potentially sensitive conduct.

(b) The conduct of a single company may also raise antitrust issues if it has significant market power. Conduct by such a company that is abusive or predatory can create serious antitrust risks. In addition, companies that are considered to have significant market power are often held to a higher standard of conduct than companies with a smaller market position.

(c) Giving one buyer a competitive advantage over other buyers, whether it be through a lower price, promotional allowances, or promotional services can raise legal issues in the United States, European Union, and other countries.

### 2.3 Interactions with Competitors

(a) When dealing with a customer or supplier that is also a competitor, focus any communications about prices to those actually required for prospective buyer-seller transactions.

(b) Except in those situations where a competitor is a customer or a supplier, conversations or communications with competitors concerning prices, costs, terms and conditions of sale, business plans, or any other subject that could be commercially important, are to be avoided. This rule applies to contacts of any kind, including digital and personal meetings and social gatherings. If a respective subject arises in the presence of a competitor, such improper communication is to be ended immediately or, should this not be possible, the discussion to be left and the Legal Department to be informed.

## 2.4 Trade Associations, Industry Groups, and Conferences

(a) Trade association and industry group activities are particularly sensitive as these frequently involve contact and joint activities with competitors. Whether this results in an antitrust problem will depend on the nature of the activities.

(b) Before the Company might become a member of any trade association or industry group, the Legal Department should review the rationale for joining and any by-laws, or other documents describing the organization and operation of the association or group. In addition to the Legal Department's review, appropriate management approval is to be obtained before joining an association or industry group.

(c) As an association or group's purpose and activities can change over time, the Company should annually review its membership and degree of participation in such association or group.

(d) It is important that none of the subjects identified under clause 2.2(b) above as being improper for competitors to discuss directly be discussed at trade association or industry group meetings. Accordingly, it is to be checked by the relevant MPCC employee(s) before attending a trade association or industry group meeting what topics will be covered.

(e) In general, each meeting has a written agenda, which should be reviewed with the Legal Department before the meeting if any topics raise antitrust sensitivities. If any improper topics are on an agenda, the meeting shall only be attended if those topics are removed from the agenda. Apart from that you should not permit discussions of any improper topics at the meeting.

(f) It is desirable to keep minutes of trade association meetings to document that the proceedings were proper and to review these minutes in draft form with the Legal Department in appropriate circumstances.

(g) If you are in a trade association or industry group meeting when an improper discussion begins, you should insist that the discussion be terminated immediately. If the discussion does not cease, you should leave the meeting, announcing your departure and making sure that it is noted in any minutes that are being taken. Call the Legal Department promptly to determine if any follow-up action is necessary.

## 2.5 Information Exchanges

(a) It is important to use care in exchanging information with (or unilaterally disclosing to) other companies, especially if they are competitors. Direct or indirect discussions or exchanges of information with a competitor concerning prices, costs, terms of sale, business plans, suppliers, customers, or any other subject that could be commercially important, are particularly sensitive and should not be undertaken without prior consultation with the Legal Department.

(b) The transfer of information to or from another company should only be undertaken if there is a legitimate business purpose and if the pro-competitive benefits outweigh

the anti-competitive effects. Legitimate business purposes may include enhancement of security or safety, preparation of presentations to governmental bodies, or compliance with governmental regulations.

(c) If there is a legitimate business purpose for exchanging proprietary information among competitors, such information should:

- be collected and disseminated by an independent third party;
- be reported to participants on an aggregate basis in a manner that does not allow identification of specific company information; and
- include a sufficient number of companies (generally five).

## 2.6 Joint Operations

(a) Joint operations (e.g., joint ventures, jointly operated assets, joint purchasing, operated by other properties, and research and development collaborations) may raise antitrust sensitivities because they involve collaboration by two or more companies, often competitors, in carrying out activities that each company might have carried out separately.

(b) If a joint operation results in the sharing of risks, economies of scale, or efficiencies of integration, it may be acceptable from an antitrust standpoint, but careful analysis is required. A reasonable business purpose will not necessarily excuse joint action that limits competition. For this reason all intended joint operations are to be checked in advance by the Legal Department.

(c) Depending on the individual case and the particular joint action it is to be determined if firewalls or information sharing procedures should be established.

(d) Once a joint operation is established, those MPCC employees interacting with that operation must continue to exercise care in providing or receiving information with the joint operation.

## 2.7 Lobbying

Preparation of joint government presentations (joint presentations, through trade associations or otherwise, to present views to governmental bodies, including administrative agencies, legislators, and courts) may be legally permissible. However, before engaging with other companies in joint presentations to governmental bodies that could raise competitive issues, review the proposed presentation with the Legal Department.

## 2.8 Mergers, Acquisitions, and Divestitures

(a) Mergers, acquisitions, and divestitures involve a takeover or combination of companies or assets to conduct continuing business, or one entity's acquisition of a portion of another entity's assets. Those transactions may be affected through the acquisition of stock or assets, or they may involve the formation of a partnership, joint venture, or some other entity.

(b) It may be necessary to make pre-merger notification filings and seek government approval in several affected jurisdictions before moving forward with the transaction. It is important that the Legal Department is involved early in the discussion of contemplated mergers, acquisitions, and divestitures.

### 2.9 Care in Communicating

(a) Any MPCC employees should take great care in communicating, whether by email, text, letter, or memorandum. Ambiguous or misleading language that could convey an erroneous suggestion of anti-competitive conduct is to be avoided.

(b) Everything communicated may become evidence in a lawsuit. A good rule is to consider whether you would be comfortable if a document were turned over to an antitrust enforcement authority or if it appeared in the press.

(c) In addition, it is to be remembered that electronic communications such as email and text messages may be stored for an indefinite period, even though they may have been deleted from the devices of those who wrote, sent, or received the communications. Accordingly, all MPCC employees have to use the same care in preparing such communications as they use in preparing traditional written communications.

## 3. CONSEQUENCES OF ANTITRUST VIOLATIONS

(a) The consequences of an antitrust violation can be very serious, both for the Company and for any employee whose conduct is the basis of the violation. Failure to comply with this Antitrust Policy may result in disciplinary action, up to and including termination of employment.

(b) In some countries violations of antitrust laws are crimes which might result in substantial fines from companies and jail sentences for individuals. Furthermore, injunctions limiting a firm's future conduct may be ordered by a court and prosecutors might seek to enforce criminal penalties even against foreign nationals for activities outside their country if the activities impact that country's commerce. Additionally, injured parties may sue and obtain substantial damages.

For example, a violation of the European Union competition rules could result in fines of up to 10 percent of a company's worldwide turnover during the preceding business year. In addition, injured parties may bring suit in the national courts of European Union member states for damages resulting from infringements of the relevant rules.

(c) The cost of defending an antitrust charge or investigation can be huge and can result in tremendous disruption of a company's business operations.

## 4. ANTITRUST RESPONSIBILITY OF ALL MPCC EMPLOYEES

(a) Antitrust compliance is the responsibility of all MPCC employees, and the Company expects each MPCC employee to comply with all applicable laws in performing his or her assigned duties.

(b) Employees are encouraged to report any suspected or proven violations and any compliance concerns with their supervisor, and that if a matter is not being properly addressed at the supervisor level, they should request further reviews. Reviews should continue to the level of management appropriate to resolve the issue.

(c) It is important to remain vigilant in avoiding actions or circumstances that could lead to antitrust allegations.