

CAPITAL MARITIME FINANCE CORP.

Consolidated Financial Statements for the
Years Ended December 31, 2025 and 2024 and
Independent Auditor's Report

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Independent Auditor's Report

To the Board of Directors and Shareholder of Capital Maritime Finance Corp.

Audit Report on the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Capital Maritime Finance Corp. (the "Group"), which comprise the consolidated statements of financial position as at December 31, 2025 and 2024, and the consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the years then ended, as well as the notes to the consolidated financial statements, including significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the accounting principles generally accepted in the United States of America ("U.S. GAAP").

Basis for opinion

We conducted our audits in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the consolidated financial statements" section of our report. We have been independent of the Group during the whole period of our appointment, in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and the ethical requirements in Greece relevant to the audit of the consolidated financial statements. We have fulfilled our ethical requirements in accordance with the applicable legislation and the above-mentioned Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with US GAAP, and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group, to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs, will always detect a material misstatement if it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Auditor's responsibilities for the audit of the consolidated financial statements - Continued

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion..

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Deloitte Certified Public Accountants S.A.

Athens, Greece

September 9, 2026

This document has been prepared by Deloitte Certified Public Accountants Societe Anonyme.

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Capital Maritime Finance Corp.
Consolidated balance sheets
(In thousands of United States dollars, except for number of shares)

	As of December 31, 2025		As of December 31, 2024	
Assets				
Current assets				
Cash and cash equivalents	\$	3,041	\$	2,389
Trade accounts receivable		1,961		745
Due from related party (Note 4)		5,456		
Prepayments and other assets		1,085		2,095
Inventories		1,200		1,087
Total current assets		12,743		6,316
Fixed assets				
Vessels, net and vessels under construction (Note 5)		561,396		474,861
Total fixed assets		561,396		474,861
Total non-current assets		561,396		474,861
Total assets	\$	574,139	\$	481,177
Liabilities and shareholders' equity				
Current liabilities				
Current portion of long-term debt, net (Note 6)	\$	6,429	\$	6,428
Trade accounts payable		2,986		3,828
Accrued liabilities (Note 8)		4,789		4,576
Deferred revenue		3,054		2,350
Total current liabilities		17,258		17,182
Long-term liabilities				
Long-term debt, net (Note 6)		105,166		111,591
Deferred revenue		3,847		-
Total long-term liabilities		109,013		111,591
Total liabilities		126,271		128,773
Commitments and contingencies (Note 12)				
Shareholder's equity:				
Common stock (100 shares issued and outstanding with nil par value) (Note 10)		-		-
Additional paid-in capital (Note 10)		416,078		-
Net former parent investment		-		339,177
Retained earnings		31,790		13,227
Total shareholder's equity		447,868		352,404
Total liabilities and shareholder's equity	\$	574,139	\$	481,177

The accompanying notes are an integral part of these consolidated financial statements.

Capital Maritime Finance Corp.
Consolidated statements of comprehensive income
(In thousands of United States dollars)

	For the years ended December 31,	
	2025	2024
Revenues (Note 3)	\$ 122,849	\$ 88,612
Expenses:		
Voyage expenses (Note 9)	3,968	3,303
Vessel operating expenses (Note 9)	23,379	17,902
Vessel operating expenses—related parties (Notes 4, 9)	5,648	4,612
Vessel depreciation (Note 5)	19,053	15,619
Operating income	70,801	47,176
Other (expenses)/ income, net:		
Interest expense and finance cost (Note 6)	(5,766)	(5,552)
Other (expenses)/ income, net	(94)	131
Total other expenses, net	(5,860)	(5,421)
Net income	\$ 64,941	\$ 41,755

The accompanying notes are an integral part of these consolidated financial statements.

Capital Maritime Finance Corp.
Consolidated statements of shareholder's equity
(In thousands of United States dollars, except for number of shares)

	Number of common shares	Common stock par value	Additional paid-in capital	Retained earnings	Net former parent investment	Total shareholders' equity
Balance, January 1,						
2024	-	\$ -	\$ -	\$ 10,712	\$ 164,202	\$ 174,914
Net income	-	-	-	41,755	-	41,755
Dividend distributions						
(Note 10)	-	-	-	(39,240)	-	(39,240)
Net transfers from						
former parent	-	-	-	-	174,975	174,975
Balance, December						
31, 2024	-	-	-	13,227	339,177	352,404
Net income	-	-	-	64,941	-	64,941
Reorganization of						
entities under						
common control,						
including issuance of						
common stock						
(Note 1)	100	-	339,177	-	(339,177)	-
Shareholder's						
contributions (Notes						
5, 10)	-	-	76,901	-	-	76,901
Dividend distributions						
(Note 10)	-	-	-	(46,378)	-	(46,378)
Balance, December						
31, 2025	100	\$ -	\$ 416,078	\$ 31,790	\$ -	\$ 447,868

The accompanying notes are an integral part of these consolidated financial statements.

Capital Maritime Finance Corp.
Consolidated statements of cash flows
(In thousands of United States dollars)

	For the years ended December 31,	
	2025	2024
Cash flows from operating activities:		
Net income	\$ 64,941	\$ 41,755
Adjustments to reconcile net income to net cash provided by operating activities:		
Vessel depreciation (Note 5)	19,053	15,619
Amortization of deferred debt issuance costs	163	146
Changes in operating assets and liabilities:		
Trade accounts receivable	(1,216)	647
Due from related party	(5,456)	-
Prepayments and other assets	1,010	(1,739)
Inventories	(113)	(529)
Trade accounts payable	(1,187)	2,077
Due to related party	-	(549)
Accrued liabilities	305	2,227
Deferred revenue	4,551	1,951
Net cash provided by operating activities	\$ 82,051	\$ 61,605
Cash flows from investing activities:		
Vessel acquisitions, vessels under construction and improvements (Note 5)	(105,335)	(234,192)
Net cash used in investing activities	\$ (105,335)	\$ (234,192)
Cash flows from financing activities		
Proceeds from issuance of long-term debt (Note 6)	-	44,000
Repayments of long-term debt (Note 6)	(6,587)	(5,467)
Deferred financing costs paid	-	(339)
Dividends paid (Note 10)	(46,378)	(39,240)
Net transfers from former parent	-	174,975
Shareholder's contributions (Notes 5, 10)	76,901	-
Net cash provided by financing activities	\$ 23,936	\$ 173,929
Net increase in cash and cash equivalents	652	1,342
Cash and cash equivalents at the beginning of the year	\$ 2,389	\$ 1,047
Cash and cash equivalents at the end of the year	\$ 3,041	\$ 2,389
Supplemental cash flow information		
Cash paid for interest net of amount capitalized	5,614	5,313
Non - cash items		
Capital expenditures included in liabilities	1,212	959

The accompanying notes are an integral part of these consolidated financial statements.

1. Basis of Presentation and General Information

Capital Container Carriers Corp. was incorporated by Capital Maritime & Trading Corp. ("CMTC" or "Former Parent") in 2025 under the laws of the Republic of the Marshall Islands. On July 6, 2026, the Company changed its legal name from Capital Container Carriers Corp. to Capital Maritime Finance Corp. (the "Company"). The change of its name did not have any impact on the Company's financial position, results of operations, or cash flows. The Company is a holding company engaged in the ocean transportation of containers and established solely to own, directly or indirectly, shares in vessel-owning companies. The Company has initiated the process of preparing for an initial public offering ("IPO") of its common shares in Greece and intends to list its shares on Euronext Athens (the "Listing").

During 2025, CMTC entered into deeds of transfer pursuant to which it transferred all of the shares of 32 vessel-owning companies (the "Subsidiaries") to the Company. This transaction was treated as a reorganization of companies under common control and has been accounted for using the pooling-of-interests method, with the assets and liabilities of the Subsidiaries recognized at their historical carrying amounts from their dates of incorporation, consistent with the accounting for common control transactions under United States generally accepted accounting principles ("U.S. GAAP"). Accordingly, the Company's consolidated financial statements have been presented, giving retroactive effect to the transaction described above.

The consolidated financial statements have been prepared in conformity with U.S. GAAP. The reporting and functional currency of Capital Maritime Finance Corp. and its subsidiaries is the United States Dollar.

As of December 31, 2025, the Company's consolidated financial statements include the following subsidiaries:

Vessel owning companies - operating	Country of incorporation	Date of incorporation	Name of vessel owned by subsidiary	Year built
Plato Container Carrier S.A.	Marshall Islands	June 30, 2021	M/V Asterios	2023
Socrates Container Carrier S.A.	Marshall Islands	June 30, 2021	M/V Adamastos	2023
Aristotle Container Carrier S.A.	Marshall Islands	June 30, 2021	M/V Aias	2023
Aiolos Container Carrier S.A.	Marshall Islands	August 17, 2021	M/V Amoureux	2023
Maestros Container Carrier S.A.	Marshall Islands	August 17, 2021	M/V Arionas	2023
Faros Container Carrier S.A.	Marshall Islands	August 17, 2021	M/V Adrastos	2023
Thales Container Carrier S.A.	Marshall Islands	March 10, 2022	M/V Adonis	2024
Megistos Container Carrier S.A.	Marshall Islands	March 10, 2022	M/V Anaxagoras	2024
Ouranos Container Carrier S.A.	Marshall Islands	March 10, 2022	M/V Acheloos	2024
Megas Container Carrier S.A.	Marshall Islands	March 10, 2022	M/V Acastos	2024
Poros Container Carrier S.A.	Marshall Islands	December 28, 2021	M/V Androklis	2024
Helios Container Carrier S.A.	Marshall Islands	December 28, 2021	M/V Avios	2024
Dakos Container Carrier S.A.	Marshall Islands	December 28, 2021	M/V Astraios	2024

Capital Maritime Finance Corp.
Notes to the consolidated financial statements
(In thousands of United States dollars)

1. Basis of Presentation and General Information - Continued

Hulls owning companies	Country of incorporation	Date of incorporation	Hull no.	Expected delivery
Onar Container Carrier S.A.	Marshall Islands	April 24, 2025	4291	2027
Tilos Container Carrier S.A.	Marshall Islands	April 24, 2025	4293	2027
Atlas Container Carrier S.A.	Marshall Islands	April 24, 2025	4294	2027
Silas Container Carrier S.A.	Marshall Islands	April 24, 2025	4295	2027
Ilios Container Carrier S.A.	Marshall Islands	April 24, 2025	4297	2027
Animus Container Carrier S.A.	Marshall Islands	April 24, 2025	4299	2026
Olympic Container Carrier S.A.	Marshall Islands	April 24, 2025	4301	2027
Onda Container Carrier S.A.	Marshall Islands	April 24, 2025	4303	2027
Parmenion Container Carrier S.A.	Marshall Islands	April 24, 2025	8292	2027
Othello Container Carrier S.A.	Marshall Islands	April 24, 2025	8293	2027
Ieros Container Carrier S.A.	Marshall Islands	April 24, 2025	8294	2027
Mahitis Container Carrier S.A.	Marshall Islands	April 24, 2025	8295	2027
Mahimos Container Carrier S.A.	Marshall Islands	May 23, 2025	8296	2028
Anikitos Container Carrier S.A.	Marshall Islands	May 23, 2025	8297	2028
Castus Container Carrier S.A.	Marshall Islands	July 18, 2025	4305	2027
Albus Container Carrier S.A.	Marshall Islands	July 18, 2025	4306	2027
Midas Container Carriers Corp.	Marshall Islands	September 18, 2025	4307	2027
Iolas Container Carriers Corp.	Marshall Islands	September 18, 2025	4308	2027
Frixos Container Carriers Corp.	Marshall Islands	September 18, 2025	4309	2027

At December 31, 2025, the Company had a working capital deficit of \$4,515 and cash and cash equivalents of \$3,041. As of December 31, 2025, the Company has remaining obligations for its under-construction vessels (Note 12) totaling \$1,379,457, of which \$344,650 is due in 2026 and the remainder payable through 2028. The Company expects to finance its working capital deficit and its vessels' construction commitments with available cash and new debt (please see Note 13). Therefore, there is no substantial doubt about the Company's ability to continue as a going concern for at least the next twelve months from the reporting date. The accompanying consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded assets and liabilities, or any other adjustments that might result in the event the Company is unable to continue as a going concern.

2. Significant Accounting Policies

- (a) **Principles of consolidation:** The consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) and include the accounts of the legal entities comprising the Company as discussed in Note 1. Intra-group balances and transactions have been eliminated upon consolidation.
- (b) **Use of estimates:** The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the amounts of revenues and expenses recognized during the reporting period. Actual results could differ from those estimates.
- (c) **Accounting for revenue, voyage and operating expenses:** The Company generates its revenues from charterers for the charter hire of its vessels. Vessels are chartered on time charters.

Time charters contracts

A time charter is a contract for the use of a vessel for a specific period of time and a specified daily charter hire rate, which is generally payable in advance. A time charter generally provides typical warranties and owner protective restrictions. A time charter begins when the vessel is delivered to the charterer and ends when the vessel is redelivered back to its owner. The time charter contracts are considered operating leases because (i) the vessel is an identifiable asset (ii) the owner of the vessel does not have substantive substitution rights and (iii) the charterer has the right to control the use of the vessel during the term of the contract and derives the economic benefits from such use. Revenues from time charters are recognized ratably on a straight-line basis over the period of the respective charter. Under time charter agreements, all voyage expenses, except commissions are assumed by the charterer. Operating costs incurred for running the vessel such as crew costs, vessel insurance, repairs and maintenance and lubricants are paid by the owner under time charter agreements. The Company applied the practical expedient included in Accounting Standards Codification (“ASC”) 842 and elected to not separate the lease and non-lease components included in the time charter revenue because the pattern of revenue recognition for the lease and non-lease components (included in the daily hire rate) is the same and the lease component, if accounted for separately, would be classified as an operating lease. Both the lease and non-lease components are earned by passage of time. The nature of the lease component and non-lease component that were combined as a result of applying the practical expedient are the contract for the hire of a vessel and the fees for operating and maintaining the vessel respectively. The lease component is the predominant component and the Company accounts for the combined component as an operating lease in accordance with Topic 842.

Vessels’ voyage expenses

Vessels’ voyage expenses are direct expenses to voyage revenues and primarily consist of brokerage commissions, port expenses, canal dues and bunkers. Brokerage commissions are paid to shipbrokers for their time and efforts for negotiating and arranging charter party agreements on behalf of the Company and are expensed over the related charter period. All other voyage expenses are expensed as incurred.

Vessels’ operating expenses

Vessels’ operating expenses presented in the consolidated financial statements mainly consist of crewing, repairs and maintenance, insurance, stores, spares, lubricants, management fees and other operating expenses. The vessels’ operating expenses are recognized as incurred.

2. Significant Accounting Policies – Continued

Deferred revenue

Deferred revenue represents cash received for charter fees received in advance and deferred revenue resulting from straight-line revenue recognition in respect of charter agreements that provide for varying charter rates. The portion of the deferred revenue that will be earned within the next twelve months is classified as current liability and the remaining as long-term liability.

- (d) **Foreign currency transactions:** The functional currency of the Company is the U.S. dollar because the Company's vessels operate in international shipping markets that utilize the U.S. dollar as their functional currency. The accounting records of the Company are maintained in U.S. dollars. Transactions involving other currencies during the year are converted into U.S. dollars using the exchange rates in effect at the time of the transactions. At the balance sheet dates, monetary assets and liabilities, which are denominated in currencies other than the U.S. dollar, are translated into the functional currency using the exchange rate at that date. Gains or losses resulting from foreign currency transactions and translations are included in "Other income" in the accompanying consolidated statements of comprehensive income.
- (e) **Cash and cash equivalents:** The Company considers highly liquid investments such as time deposits and certificates of deposit with an original maturity of three months or less to be cash equivalents. As of December 31, 2025, and 2024 the cash and cash equivalents of the Company were \$3,041 and \$2,389, respectively.
- (f) **Trade accounts receivable:** The amount shown as trade accounts receivable primarily consists of earned revenue that has not been billed yet or that has been billed but has not yet been collected. At each balance sheet date, the Company assesses collectability by reviewing accounts receivable on a collective basis where similar characteristics exist and on an individual basis when the Company identifies specific charterers with known disputes or collectability concerns in order to determine the appropriate write-off. As of December 31, 2025, and 2024, the Company had trade accounts receivable of \$1,961 and \$745, respectively. For the years ended December 31, 2025, and 2024, the respective write-off amounted to nil.
- (g) **Inventories:** Inventories consist of consumable bunkers, lubricants, spares and stores and are stated at the lower of cost and net realizable value. Net realizable value is the estimated selling prices less reasonably predictable costs of disposal and transportation. The cost is determined by the first-in, first-out method. As of December 31, 2025, and 2024, the value of the Company's inventories was \$1,200 and \$1,087, respectively.
- (h) **Fixed assets, net:** Fixed assets consist of vessels, which are stated at cost, less accumulated depreciation and impairment if any. Vessel cost consists of the contract price for the vessel, any material expenses incurred during its construction (improvements and delivery expenses, on-site supervision costs incurred during the construction periods, as well as capitalized interest expense during the construction period). Certain subsequent expenditures for major improvements and regulatory requirements are also capitalized if it is determined that they appreciably extend the life, increase the earning capacity or improve the efficiency or safety of the vessels. Vessels acquired through acquisition of businesses are recorded at their acquisition date fair values. Vessels acquired through asset acquisitions are recorded at cost. The cost of each of the Company's vessels is depreciated, beginning when the vessel is ready for its intended use, on a straight-line basis over the vessel's remaining economic useful life, after considering the estimated residual value. Management estimates the scrap value of the Company's vessels to be \$0.2 per light weight ton ("LWT") and useful life to be 25 years (Note 5).

2. Significant Accounting Policies – Continued

- (i) **Impairment of vessels:** An impairment loss on vessels is recognized when indicators of impairment are present and the carrying amount of the assets group is greater than its fair value and is determined not to be recoverable. In determining future benefits derived from use of the vessels, the Company performs an analysis of the anticipated undiscounted future net cash flows of the related vessel. If the carrying value of the asset, including any related intangible assets and liabilities, exceeds its undiscounted future net cash flows, the carrying value is reduced to its fair value. Various factors including future charter rates and vessel operating costs are included in this analysis.

As of December 31, 2025 and 2024, no indicators of impairment were present, since the carrying amount of each vessel in the Company's fleet did not exceed its respective market value. Accordingly, no undiscounted cash flow tests were required to be performed for any of the Company's vessels. For the years ended December 31, 2025 and 2024, the impairment loss was nil.

- (j) **Financing costs:** Financing costs directly attributable to the construction of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other financing costs are expensed in the period in which they occur. Financing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.
- (k) **Deferred financing costs:** Deferred financing costs are costs incurred in connection with the issuance of a financing arrangement. Issuance costs are amortized over the term of the respective financing arrangement using the effective interest rate method and are included in the consolidated statement of comprehensive income in "Interest expense and finance cost". The unamortized portion of the issuance costs are presented as a deduction from the Company's corresponding liability. Any unamortized balance of the issuance costs relating to a financing arrangement extinguished is expensed in the period in which the extinguishment is made.
- (l) **Segment reporting:** The Company reports financial information and evaluates its operations by charter revenues and not by the length, type of vessel or type of ship employment for its customers, i.e. time, bareboat or voyage charters. The Company does not use discrete financial information to evaluate the operating results for each such type of charter or vessel but is instead regularly provided with only the consolidated operating results as noted on the face of the consolidated statements of comprehensive income. Although revenue can be identified for these types of charters or vessels, management cannot and does not identify expenses, profitability or other financial information for these various types of charters or vessels. As a result, management, including the chief operating decision maker (CODM), who is the Company's CEO, reviews operating results solely by revenue per day and the operating results of the fleet. The CODM assesses performance for the vessel operations segment and decides how to allocate resources based on consolidated net income. Thus, the Company has determined that it operates as one reportable segment. Furthermore, when the Company charters a vessel to a charterer, the charterer is free to trade the vessel worldwide and, as a result, the disclosure of geographic information is impracticable.

2. Significant Accounting Policies – Continued

(m) ***Fair value of financial instruments:*** The Company follows the accounting guidance for financial instruments that establishes a framework for measuring fair value under generally accepted accounting principles and expands disclosure about fair value measurements. This guidance enables the reader of the financial statements to assess the inputs used to develop those measurements by establishing a hierarchy for ranking the quality and reliability of the information used to determine fair values. The statement requires that assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date;

Level 2: Inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs are unobservable inputs for the asset or liability.

(n) ***Recent Accounting Pronouncements:***

(i) Disclosure Improvements: In November 2024, the Financial Accounting Standards Board issued Accounting Standard Update (“ASU”) No. 2024-03, “Income Statement-Reporting Comprehensive Income-Expense Disaggregation Disclosures (Subtopic 220-40)”. The amendments in this Update require disclosure, in the notes to financial statements, of specified information about certain costs and expenses. The amendments require that at each interim and annual reporting period an entity:

1. Disclose the amounts of (a) purchases of inventory, (b) employee compensation, (c) depreciation, (d) intangible asset amortization, and (e) depreciation, depletion, and amortization recognized as part of oil and gas-producing activities (DD&A) (or other amounts of depletion expense) included in each relevant expense caption. A relevant expense caption is an expense caption presented on the face of the income statement within continuing operations that contain any of the expense categories listed in (a)-(e).
2. Include certain amounts that are already required to be disclosed under current generally accepted accounting principles (GAAP) in the same disclosure as the other disaggregation requirements.
3. Disclose a qualitative description of the amounts remaining in relevant expense captions that are not separately disaggregated quantitatively.
4. Disclose the total amount of selling expenses and, in annual reporting periods, an entity’s definition of selling expenses.

2. Significant Accounting Policies – Continued

(n) Recent Accounting Pronouncements - continued:

The amendments in this Update are effective for annual reporting periods beginning after December 15, 2026, and interim reporting periods within annual reporting periods beginning after December 15, 2027. Early adoption is permitted. The amendments in ASU 2024-03 should be applied either (1) prospectively to financial statements issued for reporting periods after the effective date of this Update or (2) retrospectively to any or all prior periods presented in the financial statements. The Company is currently evaluating the impact, if any, of the adoption of this ASU.

(ii) In July 2025, the FASB issued ASU No. 2025-05, “Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets”. The ASU 2025-05 provides a practical expedient that all entities may elect to use when estimating expected credit losses for current accounts receivable and current contract assets arising from transactions accounted for under ASC 606, Revenue from Contracts with Customers, by allowing them to assume that current conditions as of the balance sheet date will not change for the remaining life of the asset. ASU 2025-05 is effective for annual reporting periods beginning after December 15, 2025, and interim reporting periods within those periods, with early adoption permitted. The Company is currently evaluating the impact, if any, that the adoption of ASU 2025-05 will have on its consolidated financial statements and related disclosures.

(iii) In May 2026, the FASB issued Update 2026-02—Environmental Credits and Environmental Credit Obligations (Topic 818). The amendments in this Update improve generally accepted accounting principles (GAAP) by providing specific authoritative guidance for environmental credits and environmental credit obligations. This Accounting Standards Update is the final version of Proposed Accounting Standards Update 2024-ED910—Environmental Credits and Environmental Credit Obligations (Topic 818), which has been deleted. For public business entities, the amendments in this Update are effective for annual reporting periods beginning after December 15, 2027, and interim reporting periods within those annual reporting periods. For entities other than public business entities, the amendments are effective for annual reporting periods beginning after December 15, 2028, and interim reporting periods within those annual reporting periods. Early adoption is permitted as of the beginning of an annual reporting period. The Company is currently evaluating the impact, if any, will have on its consolidated financial statements and related disclosures.

3. Revenues

All Company’s revenues earned from time charters contracts for the years ended December 31, 2025 and 2024.

As of December 31, 2025, all Company’s vessels were employed under time charter agreements with remaining tenor ranging between 9.1 to 11.5 years.

4. Transactions with Related Parties

CMTC which is owned by Mr. Evangelos Marinakis, is an international shipping company with a long history of operating and investing in the shipping market and the Company's parent company. As of December 31, 2025 and 2024, CMTC owns 100% of the Company's common shares.

Capital Containers Ship Management Corp. ("Capital-Containers") is a privately held company ultimately controlled by Mr. Miltiadis Marinakis, the son of Mr. Evangelos M. Marinakis, and the manager of the Company's vessels since the third quarter of 2025.

Capital-Executive Ship Management Corp. ("Capital-Executive") was a privately held company ultimately controlled by Mr. Miltiadis Marinakis and was the manager of the Company's vessels until the third quarter of 2025.

The Company and its subsidiaries have related party transactions with Capital-Containers and Capital-Executive, (collectively "Managers"), arising from certain terms of floating fee management agreements. Under the terms of these agreements the Company compensates its Managers for expenses and liabilities incurred on the Company's behalf while providing the agreed services, including, but not limited to, crew, repairs and maintenance, insurance, stores, spares, lubricants and other operating costs. Costs and expenses associated with a managed vessel's next scheduled dry-docking are borne by the Company and not by the Managers. The Company also pays its Managers a daily technical management fee per managed vessel. For the years ended December 31, 2025 and 2024, management fees under the management agreements amounted to \$5,648 and \$4,612, respectively, and are included in "Vessel operating expenses - related parties" in the consolidated statements of comprehensive income.

Balances and transactions with related parties consisted of the following:

As of December 31,		
Consolidated balance sheets	2025	2024
Due from related party, current:		
Capital-Containers – Advances from the Company		
(a)	5,456	-
Total due from related party, current	\$ 5,456	\$ -

For the years ended December 31,		
Consolidated statements of comprehensive income	2025	2024
Vessel operating expenses – related parties	\$ 5,648	\$ 4,612

- (a) Manager - Advances from the Company: This line item represents the amounts advanced by the Company for operating and voyage expenses that will be paid by the Managers on behalf of the Company and its subsidiaries.

Capital Maritime Finance Corp.
Notes to the consolidated financial statements
(In thousands of United States dollars)

5. Fixed Assets

(a) Vessels, net

An analysis of vessels, net is as follows:

	Vessels' cost	Accumulated depreciation	Net book value
Balance as at January 1, 2024	\$ 193,610	\$ (4,436)	\$ 189,174
Transfer from vessels under construction	300,340	-	300,340
Improvements	966	-	966
Depreciation for the year	-	(15,619)	(15,619)
Balance as at December 31, 2024	\$ 494,916	\$ (20,055)	\$ 474,861
Improvements	1,178	-	1,178
Depreciation for the year	-	(19,053)	(19,053)
Balance as at December 31, 2025	\$ 496,094	\$ (39,108)	\$ 456,986

There are six vessels with an aggregate net book value of \$183,108 as of December 31, 2025, which have been provided as collateral under the terms of the Company's credit facilities (Note 6). Moreover, there are five vessels with an aggregate net book value of \$183,264 as of December 31, 2025, which have been provided as collateral under the terms of the Former Parent's credit facilities. In addition, there are two unencumbered vessels with an aggregate net book value of \$90,614.

Delivery of new buildings:

During the year ended December 31, 2024, the Company took delivery from a shipyard of the following vessels with total contracted cost of \$278,324 and capitalized expenses of \$22,016:

Vessel /Hull number	Shipbuilding contract date	TEU	Delivery
M/V Adonis (Hull 4240)	March 10, 2022	2,862	April 15, 2024
M/V Anaxagoras (Hull 4241)	March 10, 2022	2,862	April 30, 2024
M/V Acheloos (Hull 4242)	March 10, 2022	2,862	May 17, 2024
M/V Acastos (Hull 4243)	March 10, 2022	2,862	June 25, 2024
M/V Androklis (Hull 4229)	January 3, 2022	1,827	January 24, 2024
M/V Avios (Hull 4230)	January 3, 2022	1,827	March 12, 2024
M/V Astraio (Hull 4231)	January 3, 2022	1,827	March 19, 2024

Improvements:

Vessel improvements capitalized as part of the vessels' cost during 2025 and 2024 include the cost of \$1,178 and \$966 respectively, for certain of the Company's vessels.

Capital Maritime Finance Corp.
Notes to the consolidated financial statements
(In thousands of United States dollars)

5. Fixed Assets - Continued

(b) Vessels under construction

An analysis of vessels under construction is as follows:

		Vessels under construction
Balance as of January 1, 2024	\$	66,155
Advances and initial expenses for vessels under construction		234,185
Transfer to vessels, net		(300,340)
Balance as of December 31, 2024		-
Advances and initial expenses for vessels under construction		104,410
Balance as of December 31, 2025	\$	104,410

Capitalized interest for the years ended December 31, 2025 and 2024, included in initial expenses, amounted to \$1,497 and \$2,550, respectively (Note 6).

As of December 31, 2025, the Company had entered into the following shipbuilding contracts with total contracted cost of \$1,482,060 and advances for vessel under construction and capitalized expenses of \$104,410:

Hull no.	Shipbuilding yard	Shipbuilding contract date	TEU	Expected delivery
4291	HD Hyundai Mipo Co., Ltd.	April 26, 2025	2,866	2027
4293	HD Hyundai Mipo Co., Ltd.	April 26, 2025	2,866	2027
4294	HD Hyundai Mipo Co., Ltd.	April 26, 2025 ²	2,866	2027
4295	HD Hyundai Mipo Co., Ltd.	April 26, 2025	2,866	2027
4297	HD Hyundai Mipo Co., Ltd.	April 26, 2025 ²	2,866	2027
4299	HD Hyundai Mipo Co., Ltd.	April 26, 2025	1,839	2026
4301	HD Hyundai Mipo Co., Ltd.	April 26, 2025 ²	1,839	2027
4303	HD Hyundai Mipo Co., Ltd.	April 26, 2025 ²	1,839	2027
8292	HD Hyundai Samho Co., Ltd.	April 26, 2025 ¹	8,770 ³	2027
8293	HD Hyundai Samho Co., Ltd.	April 26, 2025 ¹	8,770 ³	2027
8294	HD Hyundai Samho Co., Ltd.	April 26, 2025 ¹	8,770 ³	2027
8295	HD Hyundai Samho Co., Ltd.	April 26, 2025 ¹	8,770 ³	2028
8296	HD Hyundai Samho Co., Ltd.	May 29, 2025 ¹	8,770 ³	2028
8297	HD Hyundai Samho Co., Ltd.	May 29, 2025 ¹	8,770 ³	2028
4305	HD Hyundai Mipo Co., Ltd.	July 23, 2025	2,866	2027
4306	HD Hyundai Mipo Co., Ltd.	July 23, 2025	2,866	2027
4307	HD Hyundai Mipo Co., Ltd.	September 29, 2025	2,866	2027
4308	HD Hyundai Mipo Co., Ltd.	September 29, 2025	2,866	2027
4309	HD Hyundai Mipo Co., Ltd.	September 29, 2025	1,839	2027

1. Amended on May 29, 2025 and further amended on August 5, 2025 – 2. Further amended on September 29, 2025 – 3. The vessels are LNG dual fuel

Capital Maritime Finance Corp.
Notes to the consolidated financial statements
(In thousands of United States dollars)

6. Long-Term Debt, Net

Long-term debt consists of the following credit facilities as of December 31, 2025 and 2024:

Credit facilities	Borrower	Secured by first preferred mortgage	As of December 31, 2025	As of December 31, 2024
a. Issued in December 2022 maturing for Tranche C & D in March 2028.	Socrates Container Carrier S.A. Aristotle Container Carrier S.A.	M/V Adamastos M/V Aias	35,189	37,189
b. Issued in February 2023, maturing for Tranche A in March 2030 and for Tranche B in September 2030.	Plato Container Carrier S.A. Aiolos Container Carrier S.A.	M/V Asterios M/V Amoureux	36,386	38,733
c. Issued in July 2023, maturing for Advance A & B in October 2031.	Helios Container Carrier S.A. Dakos Container Carrier S.A.	M/V Avios M/V Astraio	40,640	42,880
Total long-term debt			112,215	118,802
Less: Deferred debt issuance costs			620	783
Total long-term debt, net			111,595	118,019
Less: Current portion of long-term debt			6,587	6,587
Add: Current portion of deferred debt issuance costs			158	159
Long-term debt, net			105,166	111,591

Changes in long-term debt that took place during the years ended December 31, 2025 and 2024 are set out below:

Term loan facility issued July 24, 2023 ("c"):

On July 24, 2023, the Company entered into a new term loan facility of up to \$44,000 in order to finance on a post-delivery basis part of the construction cost of the M/V Avios and the M/V Astraio, which were delivered in 2024. The term loan facility is comprised of two Advances. On April 15, 2024, the Company drew the total amount of \$44,000 from Advance A and B.

Term loan facility issued February 23, 2023 ("b")

On February 23, 2023, the Company entered into a term loan facility of up to \$42,254 for the purpose of providing post-delivery financing for the M/V Asterios and the M/V Amoureux. The term loan facility is comprised of two Tranches. On March 8, 2023, the Company drew the amount of \$21,127 from Tranche A and on September 28, 2023, the Company drew the amount of \$21,127 from Tranche B.

Term Loan facility issued December 23, 2022 ("a")

On December 23, 2022, the Company entered into a term loan facility for an amount of up to \$40,690, for the purpose of providing financing, upon delivery, of part of the acquisition cost of the Hulls 4196 and 4197 in two Tranches. On March 21 and March 27, 2023, the Company drew the amount of \$20,345 of Tranche C and Tranche D each, relating to the financing of M/V Adamastos (H4196) and Aias(H4197), respectively.

6. Long-Term Debt, Net - Continued

During the year ended December 31, 2025, the Company repaid the amount of \$6,587 in line with the amortization schedule of its credit facilities.

During the year ended December 31, 2024, the Company repaid the amount of \$5,467 in line with the amortization schedule of its credit facilities.

As of December 31, 2025, there was no undrawn amount under Company's credit facilities.

Interest expense for the years ended December 31, 2025 and 2024, net of capitalized interest (Note 5), amounted to \$5,577 and \$5,381, respectively. For the years ended December 31, 2025 and 2024, the weighted average interest rate for the Company's credit facilities was 6.0% and 7.1% respectively.

The required annual loan principal payments to be made subsequent to December 31, 2025, are as follows:

Due for the year ended December 31,	Amount
2026	\$ 6,587
2027	6,587
2028	35,777
2029	4,588
2030	29,236
Thereafter	29,440
Total	\$ 112,215

Debt covenants and security:

Each credit facility is secured by a first preferred mortgage on the respective vessel or vessels and a general assignment of the earnings, insurances and requisition compensation of the respective vessel or vessels. Certain loans also require additional security, including: pledge and charge on current account; corporate guarantee from the Former Parent; letter of undertaking of the management company; mortgage interest insurance. The loan and financing agreements contain other customary ship finance covenants, including restrictions as to: changes in management and ownership of the mortgaged vessels, the incurrence of additional indebtedness, the mortgaging of vessels, the ratio of EBITDA of the Former Parent to net interest expenses of the Former Parent, the ratio of net total indebtedness of the Former Parent to the total assets of the Former Parent adjusted for the market value of the fleet of the Former Parent, pledged cash deposits and minimum liquidity requirements including the requirement to maintain Liquid Assets of the Former Parent of no less than \$25,000 or 4.0% of the Former Parent's total indebtedness, where Liquid Assets include among others cash, cash equivalents and marketable equity securities of the Former Parent. Also, the Company may pay dividends or make distributions when no event of default has occurred and the payment of such dividend or distribution has not resulted in a breach of any of the financial covenants. As of December 31, 2025 and 2024, the Former Parent and the Company were in compliance with all the terms of its credit facilities.

7. Fair Value Disclosure

(a) Fair value of financial instruments

Cash and cash equivalents and other assets and liabilities:

Cash and cash equivalents are considered Level 1 items as they represent liquid assets with short term maturities. Trade receivables, amounts due from related party, trade accounts payable and accrued liabilities approximate their fair value due to their short-term maturity.

Long-term debt:

The fair value of variable rate long-term debt (Note 6) approximates the recorded value, due to its variable interest being based on the U.S. dollar Secured Overnight Financing Rate ("SOFR") and since the lenders have the ability to pass on their funding cost to the Company under certain circumstances, which reflects their current assessed risk. We believe the terms of our loans are similar to those that could be procured as of December 31, 2025 and 2024. SOFR rates are observable at commonly quoted intervals for the full term of the loans and hence bank loans are considered Level 2 items in accordance with the fair value hierarchy.

(b) Concentration of credit risk

Financial instruments which potentially subject the Company to significant concentrations of credit risk consist principally of cash and cash equivalents and trade accounts receivable. The Company places its cash and cash equivalents, consisting mostly of deposits, with a limited number of creditworthy financial institutions rated by qualified rating agencies. Most of the Company's revenues were derived from a few charterers. In addition, the Company limits its credit risk with trade accounts receivable by performing ongoing credit evaluations of its charterers' financial condition.

For the years ended December 31, 2025 and 2024, the following charterers accounted for more than 10% of the Company's revenues.

	2025	2024
Hede (Hong Kong) International Shipping Co., Ltd.	22%	16%
Hapag-Lloyd Aktiengesellschaft	18%	10%
CMA CGM S.A.	16%	<10%
Sealead Shipping Pte. Ltd. Singapore	14%	12%
Maersk Line A/S	<10%	16%
Bal Container Line Co., Limited	-	10%

8. Accrued Liabilities

Accrued liabilities consist of the following:

		As of December 31,	
		2025	2024
Accrued loan interest and loan fees	\$	199	\$ 233
Accrued operating expenses		2,006	3,018
Accrued voyage expenses and commissions		2,584	1,325
Total	\$	4,789	\$ 4,576

Capital Maritime Finance Corp.
Notes to the consolidated financial statements
(In thousands of United States dollars, except number of shares)

9. Voyage Expenses and Vessel Operating Expenses

Voyage expenses and vessel operating expenses consist of the following:

		For the years ended December 31,	
		2025	2024
Voyage expenses:			
Commissions	\$	2,988	\$ 2,221
Bunkers		-	804
Port expenses		152	-
Other		828	278
Total	\$	3,968	\$ 3,303
Vessel operating expenses:			
Crew costs and related costs	\$	14,706	\$ 12,066
Insurance expense		1,731	1,406
Spares, repairs, maintenance and other expenses		3,543	1,659
Stores and lubricants		2,086	1,387
Management fees (Note 4)		5,699	4,856
Other operating expenses		1,262	1,140
Total	\$	29,027	\$ 22,514

10. Shareholder's Equity

Common Shares: The Company was formed in 2025 under the laws of the Republic of the Marshall Islands, having a share capital of 100 registered shares of no-par value, issued to Former Parent.

Additional paid-in capital: For the year ended December 31, 2025, the Company's additional paid-in capital increased by \$76,901 representing capital contributions from the Former Parent in connection with advances and capitalized costs for vessels under construction (Note 5).

Dividends: For the years ended December 31, 2025 and 2024, the Company paid dividends to its Former Parent amounting to \$46,378 and \$39,240, respectively.

11. Income Taxes

The Company and its vessel-owning subsidiaries are incorporated in countries where their laws do not impose tax on international shipping income. However, they are subject to registration and tonnage taxes in the country in which the vessels are registered and managed from, which have been included in "Vessel operating expenses" in the consolidated statements of comprehensive income and amounted to \$188 and \$151 for the years ended December 31, 2025 and 2024, respectively.

12. Commitments and Contingencies

Contingencies

Various claims, suits and complaints, including with respect to government regulations and product liability, arise in the ordinary course of the shipping business. In addition, losses may arise from disputes with charterers, agents, insurance and other claims with suppliers relating to the operations of the Company's vessels.

The Company accrues for the cost of environmental liabilities when management becomes aware that a liability is probable and is able to reasonably estimate the probable exposure. Currently, the Company is not aware of any such claims or contingent liabilities, which should be disclosed, or for which a provision should be established in the consolidated financial statements.

An estimated loss from a contingency should be accrued by a charge to expense and a liability recorded only if all of the following conditions are met:

- Information available prior to the issuance of the financial statement indicates that it is probable that a liability has been incurred at the date of the financial statements.
- The amount of the loss can be reasonably estimated.

The management is not aware of any claims or contingent liabilities, which should be disclosed in the accompanying consolidated financial statements.

Commitments

- (a) **Leases:** Future minimum charter hire receipts, excluding any profit share revenue that may arise, based on non-cancellable time charter contracts, as of December 31, 2025 were:

Year ending December 31,	Amount
2026	\$ 120,433
2027	214,532
2028	359,048
2029	345,551
2030	346,486
Thereafter	1,737,835
Total	\$ 3,123,885

- (b) **Vessels under construction:** As of December 31, 2025, the Company had outstanding commitments relating to the construction of vessels pursuant to the respective shipbuilding contracts (Note 5), which will be financed through the issuance of new debt and cash at hand, and are payable as follows:

Year ending December 31,	Vessels under construction commitments
2026	\$ 344,650
2027	790,547
2028	244,260
Total	\$ 1,379,457

13. Subsequent Events

The Company evaluated subsequent events up to September 9, 2026, the date the audited financial statement was available to be issued.

Loan issuance and drawdowns:

Changes in long-term debt that took place from January 1, 2026, to the date of issuance of these financial statements are set out below:

On April 21, 2026, the vessel-owning companies of eight container carrier vessels, as joint and several borrowers (the “Borrowers”), entered into a new credit facility. The Company is acting as the corporate guarantor (the “Corporate Guarantor”). On April 22, 2026, the Company drew the full amount. The following table presents an analysis of the main terms of the credit facility:

Vessel owning Companies - vessel	Facility amount	Quarterly instalment	Balloon	Duration in years	Purpose
Plato Container Carrier S.A.- M/V Asterios	\$ 270,000	\$4,050	\$140,400	8	Refinancing the outstanding indebtedness secured over the vessels M/V Avios, M/V Astraio, M/V Asterios, M/V Amoureux, M/V Adamastos & M/V Aias amounting to \$110,008 in total under the Former Parent’s credit facilities, -Providing liquidity to the Borrowers and the Corporate Guarantor for investment purposes.
Helios Container Carrier S.A.- M/V Avios					
Dakos Container Carrier S.A.- M/V Astraio					
Socrates Container Carrier S.A.- M/V Adamastos					
Aiolos Container Carrier S.A.- M/V Amoureux					
Aristotle Container Carrier S.A.- M/V Aias					
Ouranos Container Carrier S.A.- M/V Acheloos					
Megas Container Carrier S.A.- M/V Acastos					

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Notes to the consolidated financial statements
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13. Subsequent Events - Continued

On June 29, 2026, the vessel-owning companies of four container carrier vessels, as joint and several borrowers (the “four Borrowers”), entered into a new credit facility. The Former Parent is acting as the corporate guarantor. On June 30, 2026, the Company drew the full amount. The following table presents an analysis of the main terms of the credit facility:

Advances	Vessel owning Companies - vessel	Facility amount	Quarterly instalment	Balloon	Duration in years	Purpose
Advance A	Poros Container Carrier S.A.- M/V Androkli	\$ 32,000	\$460	\$22,800	4.8	Refinancing the outstanding indebtedness secured over the vessels M/V Androkli, M/V Adonis, M/V Anaxagoras, M/V Arionas & M/V Adrastus amounting to \$86,644 in total under the Former Parent’s credit facilities, -Providing liquidity to the four Borrowers and the Corporate Guarantor for general corporate purposes.
Advance B	Thales Container Carrier S.A.- M/V Adonis	\$ 43,000	\$610	\$30,800	4.8	
Advance C	Megistos Container Carrier S.A.- M/V Anaxagoras	\$ 43,000	\$610	\$30,800	4.8	
Advance D	Faros Container Carrier S.A.- M/V Adrastus	\$ 32,000	\$470	\$22,600	4.8	

Acquisitions:

On July 6, 2026, the Company entered into four separate Share Purchase Agreements (“SPAs”) with CMTC, the Former Parent, for the acquisition of the shares of four ship-owning companies Callias Container Carriers Corp., Timon Container Carriers Corp., Aktaion Container Carriers Corp. and Simon Container Carriers Corp., each of which owns a vessel under construction. The total purchase price of each vessel is \$165,000 and will be delivered to the Company upon the completion of their construction. Details of the SPAs are as follows:

Vessel owning Companies	Hull no.	Shipbuilding yard	Shipbuilding contracts’ date	TEU	Acquisition price	Expected delivery
Aktaion Container Carriers Corp.	208113	New Times Shipbuilding Co., Ltd.	June 17, 2024	8,400 ²	\$ 165,000	2027
Callias Container Carriers Corp.	208115	New Times Shipbuilding Co., Ltd.	June 17, 2024	8,400 ²	165,000	2027
Simon Container Carriers Corp.	208117	New Times Shipbuilding Co., Ltd.	August 15, 2024 ¹	8,400 ²	165,000	2028
Timon Container Carriers Corp.	208119	New Times Shipbuilding Co., Ltd.	August 15, 2024 ¹	8,400 ²	165,000	2028
Total					\$ 660,000	

1. Amended on August 15, 2024 – 2. The vessels are LNG dual fuel

Supervision services agreements:

On July 6, 2026, each vessel-owning company that owns a vessel under construction (Note 1) entered into a supervision services agreement with Capital-Containers, which will be effective from October 1, 2026. Under the terms of the agreements each vessel-owning company will pay a fixed fee of \$350 to Capital-Containers to supervise the performance of the design, building, equipment, completion and delivery by the shipyard of the respective vessel. For LNG dual-fuel vessels (Note 5), the fee will be \$400. The fee will be paid as follows:

13. Subsequent Events - Continued

- (a) 30% of the supervision fee shall be due and payable upon the successful completion of the Company's listing;
- (b) 30% of the supervision fee shall be due and payable one year prior to the vessel's delivery date as provided in the shipyard contract; in the event that less than one year remains prior to the vessel's date of delivery at the time of successful completion of the Company's listing, 60% of the supervision fee shall be due and payable by the Company on listing;
- (c) 40% of the supervision fee shall be due and payable upon the vessel's actual delivery date.

Technical and Commercial services agreements:

On July 6, 2026, each vessel-owning company (Note 1) entered into a technical and commercial services agreement with Capital-Containers, which will be effective from October 1, 2026. Under the terms of the agreements each vessel-owning company will compensate Capital-Containers for expenses and liabilities incurred on the Company's behalf while providing the agreed services, including, but not limited to crew, repairs and maintenance, insurance, stores, spares, lubricants and other operating costs. The Company will compensate Capital-Containers with a daily fee of \$0.8 per managed vessel.

Corporate services agreement:

On July 7, 2026, the Company entered into a Corporate Services Agreement with Capital-Containers as service provider, with an effective date of October 1, 2026. Under the terms of this Corporate Services Agreement, Capital-Containers will provide the Company with various services, including financial management and cash management services, accounting and administrative services, information technology services, and any other services that the Company may request and Capital-Containers is able to provide. The daily service fee is \$0.1 and will be subject to an annual adjustment on each anniversary of the commencement date by the Consumer Price Index.

Amendment of articles of incorporation:

On July 16, 2026, the Company's articles of incorporation were amended in their entirety and were replaced by the amended and restated articles of incorporation. According to this amendment, the aggregate number of shares of stock that the Company is authorized to issue is 600,000,000 registered shares, of capital stock, each with a par value of \$0.04 per share, of which (i) 500,000,000 shares shall be registered shares of common stock, par value \$0.04 per share, and (ii) 100,000,000 shares shall be registered shares of preferred stock, each with a par value of \$0.04.