VOYAGE OPTIMISATION PLATFORM

The following Product Terms shall apply to the Solution Voyage Optimisation Platform.

For the avoidance of doubt, Supplier means ZeroNorth A/S.

Customer shall have a valid subscription to the Solution Fuel Models to use this Voyage Optimisation Platform, unless Customer has chosen to use its own fuel model(s) instead of the Supplier's (see below under special conditions).

Description of the Solution

Supplier's Voyage Optimisation Platform enables consistent TCE optimisation by providing actionable insights and recommendations prior to a vessel's departure and enroute. With the Voyage Optimisation Platform, operators can improve the bottom line with complete transparency on CO_2 emission. Also, algorithmic weather routing is an integral part of the Solution, which means that voyage optimisation and weather safety go hand in hand. Day by day, the Voyage Optimisation Platform makes it easy for operation teams to identify which vessels are performing and which are not.

Supplier's Voyage Optimisation Platform is an advanced piece of software that enables voyage optimisation by algorithmically crunching a lot of data points such as fuel models, AIS, weather forecasts, market rates and bunker prices. By continuously monitoring the vessel and processing this data, the Solution makes sure that the operator is up-to-date on the vessel and whether it is proceeding optimally. If not, the operator is notified and prompted to re-optimise and send new instructions to the vessel.

The Voyage Optimisation Platform includes an emission optimization module, which is a Carbon Intensity Indicator (CII) analysis, which together with optimisation enables users to access real-time monitoring of CII-related performance, simulate future CII rating and recommend voyage routing options to improve or maintain vessel rating and competitive advantage, as well as save emissions and USD.

Technical requirements

Customer is responsible for delivery of data (see below) to Supplier or making the data readily available for Supplier through APIs, SFTPs or similar as instructed by Supplier.

Data

Supplier requires the following data from Customer to deliver the Solution and related Cloud Services:

- Vessel specifics
- Voyage data
- Port data
- Market rates
- Bunker price
- All daily noon reports from Customers' vessels. The noon reports must include (i) all of the consumptions from Customer's vessel per grade (ME, generators, boilers, etc.), and (ii) beaufort/wind speed and reported distance over ground. All types of noon reports are required, including but not limited to sea, port, arrival and departure.

If additional data is required for the Solution, Supplier will inform Customer.

Third party software or data

Auth0 is used to facilitate login and authentication to the Solution.

Special conditions / third-party terms

In order for Customer to use fuel models generated by Supplier in the Voyage Optimisation Platform, Customer must subscribe to the Solution Fuel Models and the Product Terms for the Solution Fuel Models will apply to such fuel models when used in the Voyage Optimisation Platform. However, Customer can also use its own fuel model(s) instead of the Supplier's in the Voyage Optimisation Platform (noting that such will apply to Customer's entire fleet of vessels operated in Voyage Optimisation), Supplier accepts no responsibility for such or the accuracy hereof.

ADD-ON MODULES TO VOYAGE OPTIMISATION PLATFORM

Below the add-on modules to the Voyage Optimisation Platform are set out. Such add-on modules are purchased and paid in addition to the Voyage Optimisation Platform.

Customer must have a valid subscription to Voyage Optimisation Platform to use the add-on modules.

IMOS INTEGRATION MODULE

The following Product Terms apply to the add-on module IMOS Integration Module which is a part of the Solution Voyage Optimisation Platform, if the IMOS Integration Module is purchased by Customer.

Description of the add-on module

The IMOS Integration Module enables Customer to integrate data that is maintained within the Veson IMOS Platform ("IMOS Platform") (provided by Veson Nautical LLC ("Veson")) with the Voyage Optimisation Platform. Supplier and Veson will rely on Veslink API to access Customer's master data, as well as voyages, including voyage itinerary data and voyage activity report data. The Veslik API provides a set of calls to access data from the IMOS Platform database on a per client basis, delivering data for vessels, fuel, and ports. For data that is not provided by the Veslink API, Veson has developed an additional API endpoint that delivers query results to Supplier for voyage itinerary and voyage activity report information. Requests made to any endpoints that are made available are expected to happen as frequently as hourly.

The IMOS Integration Module may be further developed at Supplier's sole discretion.

Technical requirements

Customer is required to have purchased a license for the IMOS Platform prior to its subscription to the IMOS Integration Module as well as any required API licenses under a separate agreement with Veson.

Data

N/A

Third party software or data

N/A

Special conditions / third-party terms

As regards the IMOS Integration Module Customer hereby grants Supplier and Veson all necessary rights, licenses and permissions to export the relevant data from the IMOS Platform and import that data into the Voyage Optimisation Platform through an API including, if applicable, any third-party data. For clarity, the right to use the IMOS Integration Module under this Agreement will not allow Customer to export data subject to Intellectual Property Rights from the IMOS Platform to the Voyage Optimisation Platform, unless Customer obtains all necessary rights, licenses and permissions from the relevant third-parties holding rights to such data protected by Intellectual Property Rights.

If and to the extent Customer intends to export data subject to Intellectual Property Rights to the Voyage Optimisation Platform, Customer shall - prior to the Effective Date - provide Supplier with a list of the current third-party data protected by Intellectual Property Rights or similar to be transferred via the API, as well as the licenses and permissions from Customer needed to allow a transfer of such third-party data, to the Voyage Optimisation Platform.

Customer will at all times be responsible for compliance with the terms and conditions of such third-party data providers and shall indemnify and hold harmless from any and all claims arising out of failure to comply with the above in accordance with Supplier's T&Cs.

<u>BALTIC FEED MODULE</u>

The following Product Terms apply to the Baltic Feed Module which is a part of the Solution Voyage Optimisation Platform, if the Baltic Feed Module is purchased by Customer.

Description of the add-on module

If Customer is a member of the Baltic Exchange and has either (i) a Level 2 Baltic Data License with XML Feed or (ii) a Level 2 Data license subscription for Baltic data with Baltic XML Feed, Customer can include the Baltic Feed service to the Voyage Optimisation Platform on the terms described below.

Supplier can directly access such data ("Baltic Feed") from Baltic Exchange Information Services Limited ("Baltic"), which Customer would otherwise need to provide directly to Supplier as set out in Supplier's T&Cs.

Technical requirements

Customer (1) must prior to the Effective Date provide documentation including on usage requirements stating that Customer has either (i) a Level 2 Baltic Data License with XML Feed or (ii) a Level 2 Data license subscription for Baltic data with Baltic XML Feed and (2) warrants that it complies with any license terms (including usage requirements) applicable to its relationship with Baltic.

Data

The following data shall be provided directly to the Supplier through the Baltic Feed:

- Index data
- Route data
- Forward Market Index Data

- Forward Market Route Data

Accordingly, such data shall not be provided directly by Customer to Supplier. However, Customer acknowledges and accepts that it shall provide the above-listed data to Supplier, if Supplier (for whatever reason) cannot access such data from the Baltic Feed. The Baltic Feed shall not constitute Customer Data.

Third party software or data
N/A

Special conditions / third-party terms
If Customer at any time during the Term does not fulfill the requirements, Customer shall indemnify Supplier and its Affiliates in respect of fines, penalties, damages awarded or any settlement amount agreed and reasonable legal and other professional fees and any other documented cost incurred by or awarded against Supplier and its Affiliates in connection with any non-compliance with such requirements.

Further, Customer acknowledges and accepts that:

- It may not authorise or allow any copying, distribution, extraction or re-utilisation of the Voyage Optimisation Platform (including the Baltic Feed) to any third party, except with Supplier's and Baltic's prior written consent.
- Supplier or Baltic shall have access to all locations and premises at which the Baltic Feed is received at any time during normal working hours, subject to reasonable security restrictions. Supplier or Baltic, or their respective representatives, shall have the right to audit the use of the Baltic Feed, however such access and audit shall not occur more than once every 12 months.
- At Supplier's or Baltic's request, Customer shall provide any information related to the use of the Voyage Optimisation Platform (including the Baltic Feed) to Supplier and/or Baltic. Baltic cannot be held liable for any losses incurred by Customer's through the use of the Voyage Optimisation Platform and if any loss is incurred due to Baltic's provision of the Baltic Feed, Supplier shall be principally liable.
- All intellectual property and related rights in the Baltic Feed is owned by Baltic and any unauthorised use would constitute an infringement which Baltic has the right to enforce to the extent permitted under applicable law.
- It may not make the Voyage Optimisation Platform (including the Baltic Feed) accessible to anyone, which is not granted access to the Voyage Optimisation Platform under this Agreement.
- Supplier forwards information about Customer (including about its licensing arrangements with Baltic) to Baltic to the extent that such information is needed in order for Supplier to receive the Baltic Feed.
- The following statement from Baltic shall apply to Customer:

    "*While reasonable care has been taken by the Baltic Exchange Information Services Limited ("BEISL") in providing this information, all such information is for general use, provided without warranty or representation, and is not designed to be used for or relied upon for any specific purpose. BEISL will not accept any liability for any loss incurred in any way whatsoever by any person who seeks to rely on the information contained herein.*

    All intellectual property and related rights in this information are owned by BEISL. Any form of copying, distribution, extraction or re-utilisation of this information by any means, whether electronic or otherwise, is expressly prohibited. Persons wishing to do so must first obtain a licence to do so from BEISL."

LIVE VOYAGE OPTIMISATION PLAN
The following Product Terms apply to the Live Voyage Optimisation Plan (Live VOP) which is a part of the Voyage Optimisation Platform, if Live VOP is purchased by Customer. Customer shall have a valid subscription to the Voyage Optimisation Platform to use Live VOP, including providing any data required under these Product Terms.

Description of the Solution
The Live VOP enable Customer to access interactive voyage optimisation plans from the Voyage Optimisation Platform in a live view via an interactive website. Weather forecasts are available in the interface, and updates can be provided from the Voyage Optimisation Platform to the vessel directly in the interface.

Technical requirements
A modern web browser, such as the latest version of Google Chrome (available there: https://www.google.com/chrome/) is required. In addition, an internet connection is required for Live VOP to work in "Live Mode" (receiving live updates). If the internet connection is temporarily unavailable, Live VOP will continue to work in "Offline Mode" (using data received last time the Solution was in Live Mode).

Data

Live VOP use data provided as part of the Voyage Optimisation Platform so no additional data is required, aside from the data required under these terms. If additional data is required for the Solution, Supplier will inform Customer.

Third party software or data
See above under Technical requirements.

Special conditions / third-party terms
N/A.