

OPTIMISATION PRODUCT TERMS - ZERONORTH A/S

These Product Terms apply to the Solutions and Services provided by Supplier to Customer to the extent the Solutions or Services have been purchased by Customer.

Capitalised terms used in these Product Terms but not defined herein are defined in Supplier's General Terms and Conditions.

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1 UNIVERSAL PRODUCT TERMS (APPLICABLE TO ALL PRODUCTS)

This section 1 of the Product Terms apply to all Solutions and Services set out in these Product Terms to the extent purchased by Customer.

1.1 Description of the Cloud Services

Supplier can provide the following Cloud Services which are integrated into the Solutions:

Access to and use of the Solution

Supplier shall provide Customer with access to the Solutions (web-based) and will provide Customer with all relevant login access to the Solutions. Based on the access to the Solution, Customer is entitled to use the Solution in accordance with the Agreement.

Data requirements

Data required by Supplier to deliver the Solutions and Services is set out in the Product Terms applicable to each Solution or Service.

In addition, in order to provide the best experience to Customer, Supplier may obtain additional data about the vessels to be registered with the Solution or Service using data collection templates provided by Supplier. Customer's inability to provide such additional data requested in these templates will not prevent Customer from accessing and using the Solutions but may degrade the quality of the Solution or Service delivered by Supplier.

Material sub-suppliers

- Amazon Web Services ("AWS")
- Mixpanel

- Auth0

Please note that Supplier is entitled to change a material sub-supplier as set out in Suppliers T&Cs and/or any Product Terms

1.2 General support and maintenance

Implementation and migration services

Supplier will provide the following implementation and migration services to Customer at no additional cost. Supplier has a designated customer success manager and sales account manager for each customer at no cost to Customer. Supplier offers in-software feedback for customers to share bugs, improvements or issues as per below.

Training

Supplier will provide group trainings to Customer's operators as well as trainings to designated super users as reasonably necessary for the effective use of the Cloud Services.

Go-Live services:

Supplier will perform set-up services, such as project management, design, development, implementation, integration, conversion, testing, installation, documentation and training services, as necessary and agreed.

Documentation

The documentation for any Solution will describe fully and accurately the features and functions of the Solution well enough to allow a reasonably skilled user to effectively use all of its features and functions without assistance from Supplier.

Operation and management of the Solution

Supplier will operate and manage the Solution, including the underlying technical infrastructure and software, in order to ensure its availability to Customer in accordance with the Agreement. Supplier will continuously monitor the Solution for any technical, security, performance or other issues and take appropriate measures to address such issues, including diagnostics/troubleshooting, configuration management and system repair management. The operation of the Solution also includes continuous updates of business continuity plans, contingency plans and disaster recovery plans on an ongoing basis.

Maintenance services

The Solutions and Cloud Services will regularly be improved, amended and enhanced in accordance with the roadmap of Supplier. Supplier will update the Service Description accordingly. Supplier will provide (i) regular scheduled maintenance tasks and activities and (ii) limited unplanned/emergency maintenance tasks and activities.

Support services

Customer will have access to Supplier's technical support services. Customer support is designated per customer. Each customer will be assigned a customer success manager. Support can be reached in two methods: (i) through an in-tool feedback button directly in a Solution or (ii) via email to Supplier's customer team at the email inserted below.

- Email: support@zeronorth.com
- Supplier will provide standard support between 8 AM and 7 PM CET, Monday through Friday, excluding Danish national holidays, as part of the Agreement.

Supplier will provide support services in accordance with industry practice. On-site support will be available to the extent specifically agreed with Supplier.

1.3 Technical requirements

General requirements

Unless otherwise set out in these Product Terms, the Solutions and Services are accessed through a website. Hence, a modern web browser, such as the latest version of Google Chrome (available here: <https://www.google.com/chrome/>) is required. In addition, stable internet connectivity is required for the Solutions to work. Customer may be required to whitelist relevant URLs (from time to time) that enable access, login and authentication to the Solutions.

On-board requirements

Some Solutions and Services can or must be accessed from the vessel, in order to register and use the vessel with the Solution. The following technical requirements must be available on the vessels to be registered with and to access the Solutions from the vessel:

Minimum requirements:

- Software: Google Chrome internet browser (recent version, no more than 1,5 years old).
- Hardware: 2 GB memory (RAM) and 4 GB available storage (HDD/SDD), or the Google Chrome system requirements if superior to the aforementioned.

- Operating System: OS with support for latest version of Google Chrome.
- Network (for the initial login to the Solutions): Download 300 kb/s, Latency 2000 ms.

Recommended requirements:

- Software: Google Chrome internet browser (recent version, no more than 1,5 years old).
- Hardware: 8 GB memory (RAM) and at least 16 GB available storage (HDD/SDD), or the Google Chrome system requirements if superior to the aforementioned.
- Operating system: OS with support for latest version of Google Chrome and eligible to security updates.
- Network: Stable 4G LTE connection.

In addition to the above, the ability to whitelist domains requested by Supplier including the following:

- https://*.mixpanel.com
- https://*.noonreport.app
- https://*.auth0.com

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2 FUEL MODEL SOLUTION

This section 2 of the Product Terms apply to the Fuel Model Solution.

The Fuel Model is a Solution integrated with:

- Charter Select
- Voyage Optimisation
- Vessel Optimisation
- Advanced Consumption and Emissions (ACE) API

The Fuel Model Solution and is provided to Customer free of charge in combination with these Solutions and to use the Fuel Model Solution, Customer must have a valid subscription to at least one of the Supplier's Solutions making use of or including the Fuel Model Solution (such Solution not being the Fuel Model Solution itself).

2.1 Description of the Fuel Model Solution

Fuel Model enables Customer to get a prediction of a vessel's fuel consumption in all conditions while at sea – for any vessel with an IMO number. The Fuel Model combines naval architecture principles with machine learning algorithms. The Fuel Model continuously evolves by receiving and evaluating data from numerous sources such as weather data, dry-dock data, vessel data, geolocation data, and vessel noon reports.

2.2 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.

2.3 Data

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

- Vessel information: IMO number.
- Expected voyage start date and duration.
- Port of origin and destination.
- Speed over ground (knots)
- Draught (meters)

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

Based on the input data specified above, the Fuel Model can output estimated fuel consumption, expressed in metric tons consumed per hour at sea.

2.4 Third party software or data

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

The Fuel Model Solution accesses various data sources via API to provide Customer with a prediction of its vessels fuel consumption as set out in section 2 of the Product Terms, including data from IHS Markit.

2.5 Special conditions / third-party terms

Below is a list of special terms and conditions that apply to data sources provided by third parties and which Supplier is obliged to include directly in these Product Terms to use the third-party data in Fuel Model.

If the output generated from Customer's use of the Fuel Model (i.e. fuel consumption predictions) is used in other Solutions provided by Supplier (such as Solutions which pursuant to the Order or mentioned above make use of or includes the Fuel Model Solution), the third-party terms and conditions will continue to apply to the data (and derived data) used to generate the fuel consumption predictions, even when such fuel consumption predictions are used in the other Solutions.

IHS Markit

As for data provided by IHS Markit (and any derived data created from the IHS Markit data), the following special terms and conditions apply:

- **"IHS Markit Content"** means (a) the products, data, information, business processes, management, analytics technologies, and other content created or provided by IHS Markit and its third-party suppliers and all associated intellectual property rights, and (b) any and all enhancements, updates, or other modifications to any of the foregoing, and any component of any permitted derivative work which comprises any of the foregoing.
- Customer is granted a non-exclusive, non-transferable license to use the IHS Markit Content as part of the Supplier's Solutions (with the limitations set out in the Agreement, including these Product Terms) for its internal business use only. For clarification purposes, internal use also includes Customer's technical and/or commercial management of other legal entities' vessels. Customer may not copy, distribute, republish, transfer, sell, license, lease, give, disseminate in any form (including within its original cover), assign (whether directly or indirectly, by operation of law or otherwise), transmit, scan, publish on a network, or otherwise reproduce, disclose or make available to others, store in any retrieval system of any nature, create a database or create derivative works from the IHS Markit Content in Supplier's Solutions or any portion thereof. The IHS Markit Content included in Supplier's Solutions, may be used by Customer for the limited purpose of enquiring about the products and services of the companies/organizations listed therein. In relation to the IHS Markit Content, Customer must comply with applicable data protection and privacy laws and regulations and hereby agrees to indemnify and hold Supplier and its third-party data providers harmless against any costs, liabilities, damages arising out of Customer's breach under such data protection and privacy laws and regulations. In particular, Customer must not use information included in the IHS Markit Content in Supplier's Solutions (i) for any unlawful, harmful, or offensive purpose; (ii) as a source for any kind of marketing or promotion activity; or (iii) for the purposes of compiling, confirming, or amending its own database, directory or mailing list.
- Customer may not permanently retain the IHS Markit Content in Supplier's Solutions, including: (a) in any file or on any hard drive, server, or other form of memory; or (b) in any printed form. Customer represents and warrants that - upon any expiration or termination of this Agreement - Customer immediately will: (x) discontinue all use of the IHS Markit Content as part of Supplier's Solutions; (y) destroy any items relating to the IHS Markit Content in Supplier's Solutions (including data, software, and documentation) and purge any the IHS Markit Content in Supplier's Solutions data from all electronic media; and (z) upon request from Supplier provide written certification to Supplier that Customer has complied with this paragraph.
- Customer must not remove any proprietary legends or markings, including copyright notices from IHS Markit, on the Supplier's Solutions. Customer acknowledges that all data, material, and information contained in the IHS Markit Content in Supplier's Solutions are and will remain the copyright property and confidential information of Supplier or its third-party provider(s) and are protected and that no rights in any of such data, material and information are transferred to Customer. Customer will take any and all actions that may reasonably be required by Supplier or its third-party data providers to protect such proprietary rights as owned by IHS Markit, Supplier or either of their third-party provider(s).
- The IHS Markit Content as part of Supplier's Solutions is provided "AS IS" and "AS AVAILABLE". Neither Supplier nor its third-party data providers warrant the completeness or accuracy of the data, material, third party advertisements or information as contained in the IHS Markit Content in Supplier's Solutions or that it will satisfy Customer's requirements. Supplier and its third-party data providers disclaim all other express or implied warranties, conditions, and other terms, whether statutory, arising from course of dealing, or otherwise, including without limitation terms as to quality, merchantability, fitness for a particular purpose and non-infringement. To the extent permitted by law, Supplier and its third-party data providers shall not be liable for any errors or omissions or any loss, damage or expense incurred by reliance on information, third party advertisements or any statement contained in Supplier's Solutions in relation to the IHS Markit Content. Customer assumes all risk in using the results of the IHS Markit Content as part of Supplier's Solutions.
- These terms and conditions will be construed under the laws of England and Wales and any dispute or claim arising out of or in connection thereto shall be subject to the exclusive jurisdiction of the English Courts. Customer agrees to comply with all U.S. export laws and regulations and hold Supplier and its third-party data providers harmless for its failure to properly do so. Customer will comply with all applicable country laws and regulations relating to anti-corruption and anti-bribery.
- The IHS Markit Content in Supplier's Solutions is subject to these terms and conditions and the Agreement only (and these terms and conditions prevail over the Agreement as for Customer's use of the IHS Markit Content), to the exclusion of any other terms which would otherwise be implied by trade,

custom, practice or course of dealing. Nothing contained in any Customer-issued purchase order, Customer's acknowledgement, Customer's terms and conditions or invoice will in any way modify or add any additional terms to these terms and conditions. Supplier reserves the right to amend these terms and conditions in relation to IHS Markit Content from time to time.

- Customer expressly acknowledges as for the IHS Markit Content in Supplier's Solutions that any of Supplier's third-party data providers are a third-party beneficiary entitled to directly enforce the foregoing provisions against Customer as if it were an original party to the Agreement.
- As for the IHS Markit Content and any derived data, please note the following:
Copyright © Markit Group Limited, 2022. All Rights Reserved.

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3 VOYAGE OPTIMISATION SOLUTION

This section 3 of the Product Terms apply to the Voyage Optimisation Solution.

Customer will be considered to have subscribed to the Fuel Models Solution when using the Voyage Optimisation Solution unless Customer has chosen to use its own fuel model(s) instead of the Supplier's (see below under special conditions).

3.1 Description of the Voyage Optimisation Solution

Supplier's Voyage Optimisation Solution enables consistent TCE optimisation by providing actionable insights and recommendations prior to a vessel's departure and enroute. With the Voyage Optimisation Solution, operators can improve the bottom line with complete transparency on CO2 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 Solution makes it easy for operation teams to identify which vessels are performing and which are not.

Supplier's Voyage Optimisation Solution 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-optimize and send new instructions to the vessel.

The Voyage Optimisation Solution 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.

3.2 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.

3.3 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.

3.4 Third party software or data

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

3.5 Special conditions / third-party terms

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

3.6 Live Voyage Optimisation Plan (add-on module)

This section 3.6 apply to the Live Voyage Optimisation Plan (Live VOP) which is a part of the Voyage Optimisation Solution if Live VOP is purchased by Customer. Customer shall have a valid subscription to the Voyage Optimisation Solution to use Live VOP, including providing any data required under section 3.3 above.

Description of the add-on module

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

3.7 ZeroNorth Onboard (add-on module)

This section 3.7 of the Product Terms apply to ZeroNorth Onboard which is a part of the Voyage Optimisation Solution if ZeroNorth Onboard is purchased by Customer. Customer shall have a valid subscription to the Voyage Optimisation Solution to use ZeroNorth Onboard, including providing any data required under section 3.3 above.

Description of the add-on module

ZeroNorth Onboard enables Customer to allow for a vessel master and crew on a particular vessel to access certain key planning features of the Voyage Optimisation Solution, including generating optimised voyage plans prior to a vessel's departure and enroute and live tracking of ongoing voyages and updated weather forecasts. Algorithmic weather routing is an integral part of the Solution, which means that voyage optimisation and weather safety go hand in hand.

Due to this add-on module, Customer will be able to request access for such vessel master or certain crew members who will then be provided with log-ins.

The vessel master and crew will not be able to access all features of the Voyage Optimisation Solution and further, the vessel master's access is restricted to a single vessel, which is assigned to them based on instruction from the Customer and limited to voyage metrics such as adoption.

Technical requirements

A modern web browser, such as the latest version of Google Chrome (available here: <https://www.google.com/chrome/>) is required. In addition, web browser connectivity is required for ZeroNorth Onboard to work. Customer is required to whitelist relevant urls (from time to time) that enable login and authentication to the solution.

Data

ZeroNorth Onboard uses data provided as part of the Voyage Optimisation Solution 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

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

Special conditions / third-party terms

Customer may under the same terms as set out in this Agreement and under Customer's responsibility, extend the right of Customer to access the Solution to the vessel master and vessel crew of an individual vessel (however, only for such vessel) which is operated by Customer, solely for Customer's internal business purposes.

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4 VOYAGE OPTIMISATION ADVISORY SERVICE

This section 4 of the Product Terms apply to the Voyage Optimisation Advisory Service.

Customer shall have a valid subscription to Supplier's Voyage Optimisation Solution to use this Advisory Service, including provide any data required under section 3.3 above.

4.1 Description of the Voyage Optimisation Advisory Service

The Voyage Optimisation Advisory Service team consists of specialists with extensive shipping experience both as master mariners and commercial operators, which provides complete planning, monitoring and analysis of commercial voyages

for Customer's fleet. Through our algorithm-based Voyage Optimisation Solution combined with human expertise, the team provide a detailed and ENC compliant voyage plan to the vessel with an optimum route and speed. Such routes are navigable, weather safe and optimum with regards to prevailing market conditions and bunker prices.

During voyages, a 24/7 monitoring of the vessel's progress on a given route is carried out through algorithms and in respect of weather routing, the weather routing experts will provide advisory via email or phone to assist and support Customer on shore in order for the vessels to operate within weather conditions compliant to safety parameters defined for each individual vessel and cargo onboard.

During normal business hours (CET), the Voyage Optimisation Advisory Service team will communicate appropriate actions and amendments to the master to ensure that the vessel keeps on the most optimal route.

CII/CO2 emissions prediction is directly embedded into the voyage optimisation, which makes the consequences of a choice transparent, helping Customer to set KPIs on CII for voyage management.

The Voyage Optimisation Advisory Service provide users a transparent and detailed dashboard to evaluate optimisation and financial advantage gained by use of the Voyage Optimisation Solution as well as vessel/fleet CO2 emission and environmental performance.

The combination of AI and human expertise provided by the Voyage Optimisation Advisory Service team provides a unique opportunity to Customer's commercial operation teams to concentrate on commercial operations while vessels' voyages are optimised by our experts to ensure that vessel's navigational & weather safety, fuel performance and environmental efficiencies are achieved along with minimising voyage costs and maximising profits.

4.2 Technical requirements

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

4.3 Data

Supplier requires the following data from Customer to deliver the Advisory Service:

- Voyage information
- CP restrictions and requirements
- Vessel contact details
- Weather safety limits to be provided by Customer. If no weather safety limits are provided, Customer explicitly agrees and acknowledges that these shall be Supplier's default weather safety limits.

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

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5 WEATHER ADVISORY SERVICE

This section 5 of the Product Terms apply to the Weather Advisory Service.

Customer shall have a valid subscription to Supplier's Voyage Optimisation Solution to use this Advisory Service, including provide any data required under section 3.3 above.

5.1 Description of the Weather Advisory Service

A team of seasoned weather experts incl. master mariners, ship operators, meteorologists, and weather routing experts provide 24/7/365 service and advisory via email or phone to assist and support Customer on shore as well as onboard organisations.

The Weather Advisory Services team is able to advise both during voyage planning phase to ensure optimisation of voyage plans based on navigational safety, prevailing weather conditions and environmental factors while also maximising profits.

The Weather Advisory Services team keeps a watch over developing weather phenomena and effect on customers vessels at sea and can answer for specific weather queries during a particular passage when raised by either operators or masters.

A combination of algorithm-based weather validation of routes combined with human expertise establishes confidence and trust between vessel operators and masters to execute the recommended optimised speed and route, helping to ensure a vessel can reach its full financial and green potential in all weather.

5.2 Technical requirements

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

5.3 Data

Weather safety limits to be provided by Customer. If no weather safety limits are provided, Customer explicitly agrees and acknowledges that these shall be Supplier's default weather safety limits.

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

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6 VESSEL OPTIMISATION SOLUTION

This section 6 Product Terms apply to the Vessel Optimisation Solution.

Customer will be considered to have subscribed to the Fuel Models Solution when using the Vessel Optimisation Solution.

6.1 Description of the Solution

Supplier's Vessel Optimisation Solution evaluates the condition of the vessels in Customer's fleet enabling Customer to improve fuel performance with both short and long term measures.

The Vessel Optimisation Solution provides a consolidated overview and deep dive analysis of key indicators for reported and predicted vessel performance. The Vessel Optimisation Solution includes insight and analysis of hull performance, long port stays/ idling periods, as well as auxiliary generator and boiler consumption. This enables Customer to follow the development of fleet fuel performance. In addition, Customer can quickly prioritize vessels with high improvement potential for action today due to variable filtering and sorting capabilities.

The Vessel Optimisation Solution tracks the hull performance of individual vessels considering recent dry dock and cleaning events. In addition, long port stays or idle periods are monitored in the Solution and Customer can through the Solution identify when vessels reach critically long port stays or idle periods and access a consolidated summary of risk factors for fouling caused by the long port stay/idle period.

Similarly, the Vessel Optimisation Solution provides evaluations of daily reported auxiliary generator and boiler consumption against expected consumption for port stays and sea passages. Daily overconsumption is summarised to enable Customer to identify the patterns causing the increased consumption.

Further, a visualisation of the speed and consumption estimates is provided together with consumption from Customer's noon reports using Supplier's Fuel Model Solution.

6.2 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.

6.3 Data

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

- All daily noon reports from Customer's vessels. The noon reports must include (i) all the consumptions from Customer's vessels per grade (ME, generators, boilers, etc.), (ii) beaufort/wind speed, reported distance over ground, speed over ground and (iii) ME RPM. All types of noon reports are required, including but not limited to sea, port, arrival and departure.
- Vessel Information: IMO number or vessel name used to identify the vessel
- Voyage data: Expected start date, end date and duration.
- The last dry dock date of Customer's vessels and all hull events since last dry dock including but not limited to partial hull cleanings, full hull cleanings and propeller polishings.
- Customer can optionally specify sister ships in Customer's fleet.
- Customer can optionally specify warranted speed and consumption. Providing a fuel model benchmark based on warranted speed condition is only possible in instances where Customer has specified warranted speed and consumption.

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

6.4 Third party software or data

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

The Solution Vessel Optimisation Solution accesses various data sources via API to provide Customer with the functionalities set out in these Product Terms, including data from IHS Markit.

6.5 Special conditions / third-party terms

In order for Customer to use fuel models generated by Supplier in the Vessel Optimisation Solution, Customer will be considered to have subscribed to the Fuel Models Solution and the Product Terms for the Fuel Models Solution will apply the use of such fuel models when used in the Vessel Optimisation Solution.

Customer understands that it receives access to an in-development version of the Vessel Optimisation Solution. Supplier will evolve and improve the features of the Solution over time. Customer also agrees to provide feedback to Supplier regarding its experience using the in-development version of the Solution.

Below is a list of special terms and conditions that apply to data sources provided by third parties and which Supplier is obliged to include directly in these Product Terms to use the third-party data in Vessel Optimisation Solution.

IHS Markit

As for data provided by IHS Markit (and any derived data created from the IHS Markit data), the following special terms and conditions apply:

- **"IHS Markit Content"** means (a) the products, data, information, business processes, management, analytics technologies, and other content created or provided by IHS Markit and its third-party suppliers and all associated intellectual property rights, and (b) any and all enhancements, updates, or other modifications to any of the foregoing, and any component of any permitted derivative work which comprises any of the foregoing.
- Customer is granted a non-exclusive, non-transferable license to use the IHS Markit Content as part of the Supplier's Solutions (with the limitations set out in the Agreement, including these Product Terms) for its internal business use only. For clarification purposes, internal use also includes Customer's technical and/or commercial management of other legal entities' vessels. Customer may not copy, distribute, republish, transfer, sell, license, lease, give, disseminate in any form (including within its original cover), assign (whether directly or indirectly, by operation of law or otherwise), transmit, scan, publish on a network, or otherwise reproduce, disclose or make available to others, store in any retrieval system of any nature, create a database or create derivative works from the IHS Markit Content in Supplier's Solutions or any portion thereof. The IHS Markit Content included in Supplier's Solutions, may be used by Customer for the limited purpose of enquiring about the products and services of the companies/organizations listed therein. In relation to the IHS Markit Content, Customer must comply with applicable data protection and privacy laws and regulations and hereby agrees to indemnify and hold Supplier and its third-party data providers harmless against any costs, liabilities, damages arising out of Customer's breach under such data protection and privacy laws and regulations. In particular, Customer must not use information included in the IHS Markit Content in Supplier's Solutions (i) for any unlawful, harmful, or offensive purpose; (ii) as a source for any kind of marketing or promotion activity; or (iii) for the purposes of compiling, confirming, or amending its own database, directory or mailing list.
- Customer may not permanently retain the IHS Markit Content in Supplier's Solutions, including: (a) in any file or on any hard drive, server, or other form of memory; or (b) in any printed form. Customer represents and warrants that - upon any expiration or termination of this Agreement - Customer immediately will: (x) discontinue all use of the IHS Markit Content as part of Supplier's Solutions; (y) destroy any items relating to the IHS Markit Content in Supplier's Solutions (including data, software, and documentation) and purge any the IHS Markit Content in Supplier's Solutions data from all electronic media; and (z) upon request from Supplier provide written certification to Supplier that Customer has complied with this paragraph.
- Customer must not remove any proprietary legends or markings, including copyright notices from IHS Markit, on the Supplier's Solutions. Customer acknowledges that all data, material, and information contained in the IHS Markit Content in Supplier's Solutions are and will remain the copyright property and confidential information of Supplier or its third-party provider(s) and are protected and that no rights in any of such data, material and information are transferred to Customer. Customer will take any and all actions that may reasonably be required by Supplier or its third-party data providers to protect such proprietary rights as owned by IHS Markit, Supplier or either of their third-party provider(s).
- The IHS Markit Content as part of Supplier's Solutions is provided "AS IS" and "AS AVAILABLE". Neither Supplier nor its third-party data providers warrant the completeness or accuracy of the data, material, third party advertisements or information as contained in the IHS Markit Content in Supplier's Solutions or that it will satisfy Customer's requirements. Supplier and its third-party data providers disclaim all other express or implied warranties, conditions, and other terms, whether statutory, arising from course of dealing, or otherwise, including without limitation terms as to quality, merchantability, fitness for a particular purpose and non-infringement. To the extent permitted by law, Supplier and its third-party data providers shall not be liable for any errors or omissions or any loss, damage or expense incurred by reliance on information, third party advertisements or any statement contained in Supplier's Solutions in relation to the IHS Markit Content. Customer assumes all risk in using the results of the IHS Markit Content as part of Supplier's Solutions.
- These terms and conditions will be construed under the laws of England and Wales and any dispute or claim arising out of or in connection thereto shall be subject to the exclusive jurisdiction of the English Courts. Customer agrees to comply with all U.S. export laws and regulations and hold Supplier and its third-party data providers harmless for its failure to properly do so. Customer will comply with all applicable country laws and regulations relating to anti-corruption and anti-bribery.
- The IHS Markit Content in Supplier's Solutions is subject to these terms and conditions and the Agreement only (and these terms and conditions prevail over the Agreement as for Customer's use of the IHS Markit Content), to the exclusion of any other terms which would otherwise be implied by trade, custom, practice or course of dealing. Nothing contained in any Customer-issued purchase order, Customer's acknowledgement, Customer's terms and conditions or invoice will in any way modify or add

any additional terms to these terms and conditions. Supplier reserves the right to amend these terms and conditions in relation to IHS Markit Content from time to time.

- Customer expressly acknowledges as for the IHS Markit Content in Supplier's Solutions that any of Supplier's third-party data providers are a third-party beneficiary entitled to directly enforce the foregoing provisions against Customer as if it were an original party to the Agreement.
- As for the IHS Markit Content and any derived data, please note the following:
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E.U. Copernicus Marine Service

Further, please note that some of the vessel intelligence data created by the Vessel Optimisation Solution has been **generated using E.U. Copernicus Marine Service Information**; <https://doi.org/10.48670/moi-00278> and <https://doi.org/10.48670/moi-00016>.

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7 VESSEL OPTIMISATION ADVISORY SERVICE

This section 7 of the Product Terms apply to the Vessel Optimisation Advisory Service.

Customer shall have a valid subscription to the Vessel Optimisation Solution to use this Advisory Service, including provide any data required under section 6.3 above.

7.1 Description of the Advisory Service

Digital fuel models are created for each individual vessel based on vessels specific data, historic fuel performance and fuel model reference library. Fuel models are then calibrated and adjusted based on continuous capture of fuel performance data from noon reports and/or sensor data.

A dedicated performance team, composed of experienced performance specialists, with background in shipping, naval architecture and data science, act partially or in full as Customer's outsourced performance team. While utilising the Solution Vessel Optimisation Solution the team monitors the condition of hull and propeller through hydrodynamic analysis and alerting Customer of deviations and providing tailor-made recommendations for hull and/or propeller cleaning actions including when to conduct hull cleaning to ensure optimal vessel operations, minimised fuel burn and emissions output and increased revenue. The Solution Vessel Optimisation Solution translates the impact of the hull and propeller condition and cleaning events to the fuel model for the vessel to provide accurate predictions of fuel consumption. These enable continuous sanity checks of charter party agreements and custom benchmarking in the Solution Vessel Optimisation Solution.

The Vessel Optimisation Advisory Service team provide clear performance validation reports to help Customer remain accountable to its counterparties and show that they are performing in line with charter party agreements. Users are given round-the-clock, 24/7/365 access to vessel dashboards, improving transparency and collaboration across teams.

7.2 Technical requirements

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

7.3 Data

Supplier requires the following data from Customer to deliver Vessel Optimisation Advisory Service:

- Vessel specific data
- Engine and propeller data
- Hydrostatic tables / Sea trial data
- Noon reports/Sensor data
- Hull events information.

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

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8 CHARTER SELECT SOLUTION AND CHARTER INTEL SOLUTION

This section 8 of the Product Terms apply to the Charter Select Solution (previously known as Vessel Selection) and the Charter Intel Solution.

Customer will be considered to have subscribed to the Fuel Models Solution when using the Charter Select Solution or the Charter Intel Solution.

8.1 Description of the Charter Select Solution

Charter Select enables a data-driven approach to estimate operational vessel performance for single trip (spot charter) or longer period charters (period charter). With Charter Select, Customer can make more informed chartering decisions,

by comparing the estimated fuel consumption, projected carbon emissions, estimated carbon intensity ratings, and estimated total chartering costs for different vessels.

Customer can evaluate vessels for either a spot charter or period charter. The period charter may be of any given length. Customer has the opportunity to compare the estimated performance of individual vessels on established shipping routes (period charter). The spot charter functionality offers Customer to evaluate specific voyages between ports, with the option to add multiple additional ports as intermediate waypoints.

Charter Select provides operational vessel performance metrics, including an assessment of the vessel condition, total cost estimates and projected carbon emissions. The vessel specific projected carbon emissions for the voyages under consideration enable Customer to make more sustainable decisions when selecting vessels, thus contributing to making global trade green.

Charter Select provides Customer with warnings of discrepancies between the warranted speed and consumption of a vessel, and the estimated speed and consumption of that vessel, referred to as "Risk of Underperformance". Customer may use these risk assessments to inform its decisions on which vessel to select for a charter.

Similarly, the Solution also provides forward looking estimates of estimated CII ratings for vessels under consideration for a charter. Supplier is not liable for the accuracy of these estimates.

8.2 Description of the Charter Intel Solution

The Charter Intel Solution is a lightweight version of the Charter Select Solution.

Charter Intel also enables a data-driven approach to estimate operational vessel performance. With Charter Intel, Customer can make more informed chartering decisions, by comparing vessel performance metrics, including speed and consumption curves and recent vessel performance. Charter Intel also enables Customer to access information on the vessels dry dock history and the vessels position.

Charter Intel also provides forward looking estimates of estimated CII ratings for vessels under consideration for a charter. Supplier is not liable for the accuracy of these estimates.

An overview of the differences between the Charter Select Solution and the Charter Intel Solution are set out below:

	Charter Intel	Charter Select
Vessel Position	✓	✓
CII Estimate and Forecast	✓	✓
Speed and Consumption Curves	✓	✓
Recent Vessel Performance	✓	✓
Dry Dock History	✓	✓
Spot/Period Charter Simulation	✗	✓
Vessel Ranking	✗	✓
Risk of Underperformance	✗	✓
Weather Impact	✗	✓

8.3 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.

8.4 Data

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

- 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.
- Vessel information: IMO number or vessel name used to identify the vessel.

In addition to the data required above, Customer also requires the following data from Customer to deliver the Charter Select Solution and related Cloud Services:

- Voyage data: Expected voyage start date and duration. For spot charter - input port of origin and destination. For time charter - select shipping routes.

- Warranted speed and consumption: Customer inputs the warranted speed and consumption for each vessel. For spot charter, this is optional. For period charter, Customer must provide at least one set of speed and consumption numbers. Calculating a "Risk of Underperformance" is only possible in the instances where Customer has specified at least one set of warranted speed and consumption numbers.
- Port and ballast data: Customer can optionally specify the number of expected ballast days and port days during the charter.
- Charter rate: Customer can optionally specify the daily charter rate for vessels
- Bunker price: Customers can optionally specify a bunker price.

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

8.5 Third party software or data

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

The Charter Select Solution and the Charter Intel Solution accesses various data sources to provide Customer with the functionalities set out in section 8 of the Product Terms.

8.6 Special conditions / third-party terms

In order for Customer to use the fuel models generated by Supplier in the Charter Select Solution or the Charter Intel Solution to obtain e.g., the fuel consumption estimates, Customer will be considered to have subscribed to the Fuel Models Solution and the Product Terms for the Fuel Model Solution will apply to such fuel models and the data provided by such (such as the fuel consumption estimates) when used in the Charter Select Solution or the Charter Intel Solution.

Customer understands that the various estimates provided by the Charter Select Solution or the Charter Intel Solution may not be accurate enough to base chartering decisions on.

Additional usage restrictions: the Charter Select Solution and the Charter Intel Solution may (i) only be used for the Customer's and its Affiliate's internal business purposes and (ii) not be accessed nor used by third-party service providers engaged by Customer or its Affiliates (i.e., the usage rights currently in Clauses 2.3 (iv) and 2.4 in Supplier's T&Cs (it being understood that such Clauses might be updated) are expressly derogated from). Customer also agrees to provide feedback to Supplier regarding its experience using the Charter Select Solution or the Charter Intel Solution (as applicable).

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9 VESSEL REPORTING SOLUTION

This section 9 of the Product Terms apply to the Vessel Reporting Solution.

9.1 Description of the Solution

Supplier's Vessel Reporting Solution is cloud-based software for conducting regular reporting by the ship's crew as to the location, condition, and operation of the vessel (i.e. noon reporting). The Solution supports a comprehensive set of report and event types including, but not limited to, sea, port, arrival, and departure reports, and service, bunker, technical, stock, and cargo events.

The Solution enhances the quality of data reported by conducting over 200 data validation checks that provide real time feedback to the end user when invalid or unexpected data is entered. As the Solution is cloud-based, only a web browser is required, and no software will be installed on board the vessel. While cloud-based, the application used by the vessel's crew has an offline mode that allows report data to be collected even when internet connectivity is unavailable. Submitted reports can be edited for up to 30 days, with all changes being recorded in the version history of the report. Submitted reports are visible to authorised users ashore via a web-based dashboard that lists all of the Customer's vessels and provides the ability to drill down to any report and version. Reports can be exported in PDF format in order to share reports with stakeholders off of the platform.

9.2 Technical requirements

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

9.3 Data

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

- Vessel specifics

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

9.4 Third party software or data

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

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10 EMISSION ANALYTICS SOLUTION

This section 10 of the Product Terms apply to the Emission Analytics Solution.

Customer shall have a valid subscription to the Vessel Reporting Solution to use Emission Analytics, including providing any data required under section 9.3 above.

10.1 Description of the Solution

Emission Analytics leverages data collected by the Vessel Reporting Solutions to enable Customer to aggregate data and consistently generate reliable emissions reports. With Emission Analytics, Customer can easily gather emissions metrics on all voyages and aggregate data as needed (year to date, annually) while also getting an overview at the fleet level. Using embedded data validation routines, the Solution streamlines the user experience for generating reports matching the reporting requirements of various schemes, such as the Sea Cargo Charter, the EU MRV and the IMO DCS.

Emission Analytics hosts insights into various upcoming regulations, such as calculated EU ETS exposure at the voyage level, vessel level and fleet level.

The Emission Analytics dashboards are highly interactive and provide real-time as well as simulated insights into emissions performance and regulatory exposure.

Emission Analytics enables Customer to send a standard request to Vitol SA ("Vitol") to obtain a proposal from Vitol for Customer's purchase of European Union Allowances ("EUAs") from Vitol. When the Customer clicks the button in Emission Analytics to send a request to Vitol, Customer will be redirected to Customer's own email application where a prepopulated draft email to Vitol's carbon desk will appear. The request for proposal will be sent directly to Vitol, who will enter into bilateral discussion with the Customer. All correspondences and any kind of support in relation to the proposal or purchase of EUAs will happen directly between Customer and Vitol. The request for proposal is only a non-binding request and the sending of which will not commit either Vitol or Customer to enter into any transaction.

The proposal from Vitol as well as Customer's purchase of EUAs is outside the scope of this Agreement. Supplier will assume no responsibility or liability in relation to the proposal from Vitol, Customer's purchase of the EUAs from Vitol or the sending or receiving of the email with the request from Customer to Vitol.

Supplier will not receive any information from Vitol as regard Customer's actual purchase of EUAs. Customer can choose to manually edit the EUA balance in the Emission Analytics Solution after the purchase.

10.2 Technical requirements

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

10.3 Data

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

- Vessel specifics
- All daily noon reports for all Customer's vessels. The noon reports must include (i) all of the consumptions from Customer's vessel per grade (ME, generators, boilers, etc.); 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.

10.4 Third party software or data

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

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11 CARBON INTENSITY INDICATOR (CII) DASHBOARD SOLUTION

This section 11 of the Product Terms apply to the Carbon Intensity Indicator (CII) Dashboard Solution.

Customer must have a valid subscription to the Voyage Optimisation Solution to use this Solution and shall provide any data required under section 3.3.

11.1 Description of the Solution

Integrated into the existing Supplier platform, the Carbon Intensity Indicator (CII) analysis 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 costs.

11.2 Technical requirements

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

11.3 Data

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

- Vessel specifics
- All daily noon reports for all Customer's 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.

11.4 Third party software or data

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

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12 ADVANCED CONSUMPTION AND EMISSIONS (ACE) API SOLUTION

This section 12 of the Product Terms apply to the Advanced Consumption and Emissions (ACE) API Solution.

Customer will be considered to have subscribed to the Fuel Models Solution when using the Advanced Consumption and Emissions (ACE) API Solution.

12.1 Description of the Advanced Consumption and Emissions (ACE) Solution

Supplier's Advanced Consumption and Emissions (ACE) Solution enables Customer to query fuel consumption estimates for specific voyages through Supplier's fuel models using simple voyage parameters provided by Customer through Veson Nautical LLC's ("**Veson**") IMOS VIP Chartering Module as input (origin port, destination port, vessel IMO number, speed). The Advanced Consumption and Emissions (ACE) Solution will, based on the provided input, return fuel consumption estimates, enabling Customer to evaluate the costs associated with the voyage in question.

The Advanced Consumption and Emissions (ACE) Solution offers Customer access to fuel consumption estimates provided by Supplier's fuel models, without requiring Customer to onboard vessels onto Supplier's platform and alter its existing workflows, by integrating with Veson's voyage management systems.

Using the "Webhook functionality" in the IMOS VIP Chartering Module, Customer sends a query to the Advanced Consumption and Emissions (ACE) Solution using the above input. The Advanced Consumption and Emissions (ACE) Solution then calculates a simple route from the origin port to the destination port and returns the estimated fuel consumption at the speed defined by Customer.

On this basis, Customer can now compare the estimated fuel consumption provided by Supplier against Customer's existing consumption estimates in the IMOS VIP Chartering Module, and - depending on the functionality in the IMOS VIP Chartering Module - decide whether to overwrite the existing values and reassess the profitability of the voyage under consideration.

12.2 Technical requirements

Customer must have an active account on and subscription to the IMOS VIP Chartering Module offered and provided by Veson. Further, Customer must configure the Webhook functionality in the IMOS VIP Chartering Module to query the Advanced Consumption and Emissions (ACE) Solution.

12.3 Data

Supplier requires the following data (provided through the Advanced Consumption and Emissions (ACE) Solution) from Customer each time Customer makes a query for a fuel consumption estimate in the Advanced Consumption and Emissions (ACE) Solution:

- Vessel Itinerary (incl. sequential list of port names and port functions)
- Vessel IMO number
- Vessel Speed
- IMOS Estimate ID

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

12.4 Third party software or data

The Advanced Consumption and Emissions (ACE) Solution accesses various data sources to provide Customer with the functionalities set out in this section 18 of the Product Terms.

12.5 Special conditions

In order for Customer to use the fuel models generated by Supplier in this Advanced Consumption and Emissions (ACE) Solution to obtain, for example, the fuel consumption estimates, Customer will be considered to have subscribed to the Fuel Models Solution and the Product Terms for the Solution Fuel Model will apply to such fuel models and the data

provided by such (e.g. the fuel consumption estimates) when using the Advanced Consumption and Emissions (ACE) Solution.

It is a prerequisite for the Advanced Consumption and Emissions (ACE) Solution that the Webhook functionality in the IMOS VIP Chartering Module is made available by Veson (including in a manner which enables such to be configured (by Customer) to query the Advanced Consumption and Emissions (ACE) Solution). If this is no longer the case (regardless of the reason), Supplier shall be entitled to terminate Customer's subscription to the Advanced Consumption and Emissions (ACE) Solution for convenience with immediate effect.

Customer warrants that it complies with the license terms (including usage requirements) applicable to its relationship with both Supplier as well as Veson.

Customer agrees and acknowledges that Supplier may import Customer Data, including third-party data, used in the IMOS VIP Chartering Module through the Advanced Consumption and Emissions (ACE) Solution to Supplier. Further, Customer represents and warrants that it has the necessary and adequate rights to all Customer Data (including third-party data) imported into the Advanced Consumption and Emissions (ACE) Solution for Supplier to use in accordance with Supplier's T&Cs.

Supplier will offer first level support on the Advanced Consumption and Emissions (ACE) Solution to Customer, however, Customer accepts and acknowledges that Veson will be responsible for the performance and support of the IMOS VIP Chartering Module as well as Veson's Webhook functionality.

Supplier expressly disclaims any liability for any defects, faults or malfunctions of the Advanced Consumption and Emissions (ACE) Solution arising out of or related to the IMOS VIP Chartering Module or Veson's Webhook functionality or any data originating from such.

Supplier hereby grants Customer, subject to the payment of the Charges under this Agreement, a non-exclusive, revocable, non-transferable and non-sublicensable right to access the fuel consumption estimates or any other output data provided by Supplier through the Advanced Consumption and Emissions (ACE) Solution ("**ZeroNorth Output Data**") solely in the IMOS VIP Chartering Module and solely in accordance with the provisions including usage restrictions set out in Supplier's T&Cs and below. For the avoidance of doubt, upon expiry or termination of this Agreement (for whatever reason), Customer shall no longer have access to or have a right to use the ZeroNorth Output Data and Customer shall be responsible for deleting all ZeroNorth Output Data in the IMOS VIP Chartering Module immediately upon expiry or termination (for whatever reason) of this Agreement.

Additional usage restrictions: Advanced Consumption and Emissions (ACE) Solution (including the ZeroNorth Output Data provided) may (i) only be used for the Customer's and its Affiliate's internal business purposes and (ii) not be accessed nor used by third-party service providers engaged by Customer or its Affiliates other than Veson (i.e., the usage rights currently in Clauses 2.3 (iv) and 2.4 in Supplier's T&Cs (it being understood that such Clauses might be updated) are expressly derogated from).

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13 CHARTER CONNECT API SOLUTION

This section 13 of the Product Terms apply to the Charter Connect API Solution.

13.1 Description of the Solution

The Charter Connect API enables Customers to automatically extract and categorize information about cargo and vessel positions from email messages. The Solution consists of a backend service that analyses email messages containing information about available vessels and cargo, and is able to automatically parse, categorize and extract information contained in the emails. An API enables Customers of the Solution to submit message data for analysis by the backend service and returns the results of the analysis to the requester. As for cargo positions the results contains information about the type and amount of cargo, where and when the cargo will load, where the cargo needs to be delivered, as well as other information like how long the cargo shipment is expected to take. As for vessel positions the results contains information about where and when the vessel will become available, as well as general information about the vessel such as its size and fuel consumption. A database stores the results of the email message analysis enabling look up of previously analysed messages using the message ID as the identifier.

13.2 Technical requirements

Customer is responsible for the delivery of data to the Supplier required for the Solution via the API.

13.3 Data

Supplier requires the following data from Customer to deliver the Solution:

Email message data containing:

- Message ID
- Sender
- Subject
- Body

- Optional Attachments (e.g. word documents or PDF documents)

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

13.4 Third party software or data

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

14 ZERONORTH EDGE SOLUTION

This section 14 of the Product Terms apply to the ZeroNorth Edge Solution.

14.1 Description of the Solution

Supplier's ZeroNorth Edge Solution will enable Customer to monitor changes in operational parameters on its vessels based on sensor data obtained with a high frequency sampling rate. The Solution will continuously collect and process data from relevant sensors on the vessels and enable Customer to use certain data visualization tools to monitor the performance and efficiency in the operational settings on the vessels.

The Solution will integrate the sensors, instruments and control units (on a vessel), agreed in the Installation Description or otherwise in writing between the Parties, into a common data transfer network.

14.2 Technical requirements

It is pre-requisite for the Solution to work that the on-premises software developed by Supplier for the equipment (the "**Software**") is installed on the equipment (whether purchase through Supplier or not) that shall be collating the data.

It is the responsibility of Customer that electronic devices and sensors are installed on the relevant vessels and are fully functioning. Further, Customer shall make sure that such are compatible with the Software and the Solution, unless the equipment is provided by Supplier in connection with the Equipment and Installation Terms.

Customer is responsible for obtaining the necessary licenses and consents as applicable for the sensors and electronic devices to connect with the Software and the Solution and for performing the required technical measures for the devices to integrate with the Software and Solution including as relevant ensure that the devices are unlocked.

14.3 Data

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

- Vessel specifics

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

14.4 Third party software or data

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

14.5 Special conditions

Customer authorises and allows for Supplier to access, collect and store all data collected by the equipment and the Software and to use such in accordance with Supplier's T&Cs.

Customer understands that it receives access to an in-development version of the ZeroNorth Edge Solution. Supplier will evolve and improve the features of the Solution over time. Customer also agrees to provide feedback to Supplier regarding its experience using the in-development version of the Solution.

The Solution is dependent on the equipment being fully functioning on board of the vessel, if the equipment ceases to work (for other reasons than due to the failure of Supplier under the Agreement), Supplier shall be excused from providing this Solution to Customer (without liability).

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15 SCOPE 3 REPORTING

The following Product Terms apply to the Scope 3 Reporting Solution, if Scope 3 Reporting is purchased by Customer. Customer shall have a valid subscription to Emission Analytics to use Scope 3 Reporting, including providing any data required under these Product Terms.

15.1 Description of the Solution

The Scope 3 Reporting Solution aims at collecting, validating, and processing data needed to provide Scope 3 emission reports to charterers. The Solution is flexible in catering for requesting a daily report frequency from vessels, as well as aggregated end of voyage reports from vessels. The goal of the Solution is to initiate contact with the vessel transporting cargo on behalf of a charterer, prompt the vessel to report on a template provided by Supplier, and validate and process the reported data.

The Solution can integrate with Vessel Management Systems (VMS) using an API (integration purchased separately) to initiate reporting processes efficiently and circulate data and insights back into Customer's systems. The VMS

integrations are an add-on, purchased separately. At the core of the Solution is ZeroNorth's reporting solution, which rigorously validates data at multiple levels to ensure its accuracy. This integration is designed to support enhanced analysis and effective oversight of fuel consumption and emissions.

The output of the reporting is powered by Emission Analytics, allowing Customer to retrieve Scope 3 emissions data and voyage reports aligned with the Sea Cargo Charterer reporting initiative.

15.2 Data

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

- Information that a voyage charter (also known as spot voyage) is scheduled to start, either through VMS integration or through Charterer API Integration
- Expected itinerary of the voyage, including UNLOCODES of ports of call
- Voyage reference number (also known as Voyage ID)
- Broker's email address
- If known, IMO number of the vessel responsible for the voyage
- If known, e-mail address of the vessel responsible for the voyage
- E-mail addresses of the Customer's team to be notified during the reporting workflow

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

Customer must ensure that the data above is provided to Supplier, including, where applicable, by ensuring that the relevant third parties with whom Customer has contracted (charterers or shipowners, as applicable) are either (i) providing the data requested above to Supplier, or (ii) are obligated to ensure that such data is provided to Supplier.

Customer may do so by inserting a clause in its contracts with the relevant third parties (such as the charterparty) obligating the third party to provide the data to Supplier or ensure that such data is provided to Supplier.

An example of such a clause is set out below. However, Customer and Supplier explicitly agree that the use of such a clause (including the example clause) is at Customer's own discretion and is Customer's sole responsibility. The example clause below is not intended to be, and should not be considered, legal advice. Before making any decisions or taking any actions based on the clause or information provided in these Product Terms, Customer should consult with a qualified legal professional to ensure it is appropriate for Customer's specific contract and circumstances. The use of the example clause is at Customer's own risk and Supplier hereby disclaims all responsibility for the use of the example clause or Customer's legal matters otherwise.

For the purpose of [Customer's] scope 3 emission reporting, [charterer/ship owner] is required to report the following data to the third-party vendor ZeroNorth A/S, or is required to ensure that such data is reported to ZeroNorth A/S: vessel performance data (distance, fuel consumption, cargo, etc.). [charterer/ship owner] will be provided with a reporting solution in the attached template where required data must be entered/uploaded.

ZeroNorth A/S is not a party to this agreement and accepts no responsibility or liability as to this agreement. However, the following terms shall apply when providing data to ZeroNorth A/S:

"[Charterer/ship owner] grants ZeroNorth A/S and ZeroNorth A/S' downstream affiliates a non-exclusive, perpetual, irrevocable, transferrable, sublicensable, royalty-free, fully-paid, worldwide right and license to all performance data from [Charterer/ship owner], for ZeroNorth A/S and its downstream affiliates to use and otherwise exploit in any manner it sees fit; however, provided that such performance data is not disclosed to third parties (unless it is anonymized beforehand). Save as set out in the Agreement, [Charterer/ship owner] waives irrevocably against ZeroNorth A/S and its downstream affiliates any and all rights, objections or claims, including any intellectual property rights, relating to ZeroNorth A/S and its downstream affiliates' use of performance data. In case [Charterer/ship owner] has provided performance data not owned by [Charterer/ship owner], [Charterer/ship owner] shall procure the rights necessary to grant such license."

[OPTIONAL:] If [charterer/shipowner] does not report the data set out above, the [charterer/shipowner] shall pay liquidated damage to [Customer] in the amount of EUR [insert] for each breach of its Reporting obligation.

16 THIRD PARTY SOFTWARE OR DATA

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

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17 INTEGRATIONS

This section 18 apply to the Integrations which Customer can subscribe to as part of its subscription to one or more of the compatible Solutions. Customer must have a valid subscription to the compatible Solutions in order to use such Integration.

The specific Solutions which the Integrations are compatible with can vary from time to time as the Solutions are further developed. It is Customer's responsibility to ensure that the Integrations purchased by Customer are compatible with the Solution(s) purchased by Customer on the Commencement Date, and Customer is encouraged to request such information from ZeroNorth prior to entering into the Agreement. ZeroNorth shall not be obligated to further develop its Solutions to be compatible with specific Integrations that are not already compatible with.

Depending on the selected API Integration, additional charges may incur (as stated in the Order Form).

17.1 Baltic Exchange integration

This section 18.1 apply to the Baltic Exchange integration which Customer can subscribe to as part of its subscription to certain Solutions (see section 18 above regarding compatibility).

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 certain Solutions 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.

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 Solutions (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 Solutions (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 Solutions 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 Solutions (including the Baltic Feed) accessible to anyone, which is not granted access to the Solutions 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.

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17.2 IMOS Integration Module

This section 18.2 apply to the IMOS Integration Module which Customer can subscribe to as part of its subscription to certain Solutions (see section 18 above regarding compatibility).

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 IMOS Relevant Solution. 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 Veslink 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.

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 IMOS Relevant Solution 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 IMOS Relevant Solution, 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 IMOS Relevant Solution, 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 IMOS Relevant Solution.

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.

17.3 Standard Integration Module

This section 18.3 apply to the Standard Integration Module which Customer can subscribe to as part of its subscription to certain Solutions (see section 18 above regarding compatibility).

Description of the add-on module

The Standard Integration Module enables Customer to access report data programmatically through the Supplier's vessel reporting API. The vessel reporting API provides a set of calls to access data from Supplier's vessel reporting database on a per client basis, delivering data for all report types and dates. Requests made to any endpoints that are made available are expected to happen as frequently as hourly.

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

Data

Supplier's vessel reporting API provides access to all data delivered by the Customer using the Vessel Reporting Solution.

Third party software or data

Auth0 is used to facilitate authentication to the Solutions.

17.4 Dataloy Integration

This section 18.4 apply to the Dataloy Integration which Customer can subscribe to as part of its subscription to certain Solutions (see section 18 above regarding compatibility).

Description of the add-on module

The Dataloy Integration enables Customer to feed data that is maintained with the Dataloy voyage management system ("**Dataloy VMS**") provided by Dataloy Systems AS ("**Dataloy**") to certain of Supplier's Solutions for processing. Supplier will rely on the Dataloy REST API which allows for the retrieval of all data in the Dataloy VMS. This data includes port, vessel and voyage data.

Technical requirements

Customer is required to have an active subscription or other right to access the Dataloy VMS prior to its subscription to the Dataloy Integration.

Third party software or data

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

Special conditions

As regards the Dataloy Integration, Customer hereby grants Supplier and Dataloy all necessary rights, licenses and permissions to export the relevant data from the Dataloy VMS and import that data into the relevant Solution through an API including, if applicable, any third-party data.

Further, Customer represents and warrants that it has the necessary and adequate rights to all Customer Data (including third-party data) imported into Supplier's Solutions through the Dataloy Integration for Supplier to use in accordance with Supplier's T&Cs.

Customer warrants that it complies with the license terms (including usage requirements) applicable to its relationship with both Supplier as well as Dataloy.

Customer accepts and acknowledges that Dataloy will be responsible for the performance and support of the Dataloy VMS.

Supplier is not liable for any failure to provide the Dataloy Integration which results from (i) Customer's or Dataloy's failure to comply with the data and technical requirements applicable to them, respectively, or (ii) Dataloy's failure to operate, maintain or support the Dataloy VMS or the Sandbox API (which enables Supplier to develop the Dataloy Integration).

Supplier expressly disclaims any liability for any defects, faults or malfunctions of the Dataloy Integration arising out of or related to the Dataloy VMS or the Sandbox API functionality or any data originating from such.

Lastly, Customer expressly acknowledges and agrees that the provision of the Dataloy Integration is contingent upon the existence of an agreement in effect between (i) Customer and Supplier, (ii) Customer and Dataloy, and (iii) Supplier and Dataloy. Therefore, and notwithstanding anything to the contrary, Supplier shall at any time be entitled to cease its provision of the Dataloy Integration in whole or in part (without liability) if any of such agreements are terminated, suspended or similar (however caused).