

## **BUNKER PROCUREMENT PLATFORM**

The following Product Terms apply to the Bunker Procurement Platform (ClearLynx Pro Platform).

### **Description of the Solution**

The Bunker Procurement Platform enables bunker procurement optimisation by connecting buyers and sellers in an independent, market neutral platform. The Bunker Procurement Platform handles general bunker inquiry management from procurement to payment, including contracts, fuel tests and quality reporting and audit trails. Further, the Bunker Procurement Platform helps buyers match suppliers with ports, manage confirmations, amendments, claims, fuel tests, documentation and invoicing etc.

In general, the Bunker Procurement Platform allows Customer to do the tasks listed below on desktop as well as ClearLynx mobile app:

- Customize the program with their settings and frequently used trading partners and areas.
- Manage open inquiries (RFQs).
- Manage vessels, ports, suppliers, agents, labs, fuel tests and claims.
- Generate an inquiry (RFQ) to the suppliers in a port.
- Compare the offers received from the suppliers on dynamic trading screens
- Generate a stem confirmation between the buyer and the seller with the buyers and sellers' relevant clauses and notifications to interested third parties.
- Generate stem amendments and cancellations.
- Manage contract and spot purchases.
- Manage closed orders.
- Initiate, track and settle claims and other non-conformance items.
- Track order documentation.
- Track accounts payable.
- Contract Management.
- Provide full audit trail for all transactions
- Make reports on business statistics and price performance including:
  - a. Buyer price performance
  - b. Bunker supplier delivery quality performance
  - c. Fuel test performance (specs met, Sulphur, CCAI, density, water, etc.)
  - d. Claim statistics
  - e. Fuel purchase statistical and trending reports
  - f. Port and contract reports
  - g. Accounting reports

### **Responsibilities & Resources:**

For the purpose of the initial implementation and training Parties shall have the following responsibilities set out below.

Supplier Responsibilities:

- Project management, review & report to Customer progress
- Product deployment & configuration
- Data population, migration, management and
- Provide knowledge

Customer Responsibilities:

- Provide project leader with approval authority, who is responsible for issue resolution and reviewing and accepting plan deliverables or changes
- Provide timely access to Customer resource that has adequate understanding of Client's existing data, systems, and reporting
- Provide deployment data to Supplier

### **Technical requirements**

Customer is responsible for delivery of data (see below) to Supplier or making the data readily available for processing by Supplier in CSV templates.

### **Data**

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

- Agents
- Broker users
- Buying entities
- Contracts (if applicable)
- Labs and surveyors
- Ports
- Bunker suppliers
- Users
- Vessels
- Transactions (If loading historical information)

With regard to any contact information provided by Customer on individuals employed or associated with bunker suppliers and agents, Supplier will have a right to use such contact information at its own discretion and Supplier is entitled to make such information available to other customers in the Solution e.g., on the public list of bunker suppliers. If Customer does not want the contact information to be disclosed on the public list of bunker suppliers, Customer can choose to mark such individual as a "private" contact for Customer in the Solution, in which case, Supplier will not make such contact information available on the public list of bunker suppliers.

#### **Transactions and interaction facilitated through the use of the Bunker Procurement Platform**

Supplier disclaims all liability for the general or commercial terms of any and all transactions, or any liability resulting from a transaction facilitated in whole or in part through the use of the Bunker Procurement Platform. In no way will Supplier be held liable for any costs or damages associated with users of Customer interacting with counterparties whether added to the Bunker Procurement Platform by Customer (e.g., as a new supplier), or selected from the current list of counterparties on the Bunker Procurement Platform.

Supplier does not have possession, and will not take possession at any time, of anything listed or sold through the Bunker Procurement Platform, and is not involved in the actual transaction between the Customer and bunker suppliers and agents in respect of the sale and purchase of any goods or services or other items. For the avoidance of doubt, all contracts relating to such sales and purchases are made directly by the Customer on such terms and conditions as it may agree. This is expressly acknowledged and agreed by the Customer when using the Bunker Procurement Platform.

While Supplier will make commercially reasonable efforts to vet the parties on the Bunker Procurement Platform as legal entities, it is Customer's full and absolute responsibility to vet the counterparties with whom it interacts and transacts. Customer is responsible for selecting and vetting credit worthiness, terms and conditions and other factors related to its transactions.

If and when Customer and a seller/bunker supplier or agent conclude a transaction, such parties will be responsible of ensuring that there is agreement on all aspects of the transaction. Supplier will take no responsibility for any errors or omissions to the contract to which Customer and the bunker supplier or agent have agreed.

#### **Third party software or data**

MandrillApp is used to host email-services and Sisense hosts reporting & business intelligence services.

#### **Special conditions**

No special conditions.

#### **ADD-ON MODULES TO BUNKER PROCUREMENT PLATFORM**

The add-on modules to the Bunker Procurement Platform (Solution) are set out below. Such add-on modules are purchased and paid in addition to the Bunker Procurement Platform.

Customer must have a valid subscription to the Bunker Procurement Platform to use these add-on modules.

#### **SPGCI Performance Benchmark Module**

The following Product Terms apply to the add-on module SPGCI Performance Benchmark Module, which is part of the Solution ZeroNorth Bunker Procurement, if the SPGCI Performance Benchmark Module is purchased by Customer.

#### **Description of the add-on module**

The SPGCI Performance Benchmark Module enables Customer to access the SPGCI Bunkerwire index price alongside the fuel purchase price and the price indications prepared by Supplier on the same day of the stem. The relevant index price, including its name and description will be conveniently displayed on the screen in the "Stemmed Order Page" in the Bunker Procurement Platform.

### **Technical requirements**

A modern web browser such as Google Chrome, Microsoft Edge etc.

Further, Customer must have an active account on a valid subscription to at least the following datasets provided by S&P Global Commodity Insights ("SPGCI"):

- Refined CSM – Market Data
  - Market Data - Bunker Fuel - BA
  - Market Data - Bunker Fuel - BL - Latin America
  - Market Data - Marine Fuels - BWD - Bunkerworld - Assessments
- Shipping CSM - Market Data
  - Market Data - Bunker Fuel - BA
  - Market Data - Bunker Fuel - BL - Latin America
  - Market Data - Marine Fuels - BWD - Bunkerworld - Assessments

### **Data**

SPGCI Performance Benchmark Module uses data provided as part of the Bunker Procurement Platform, so no additional data is required aside from the data required under these terms. However, the comparison is only possible to be conducted for stems where the stem confirmation price of the fuel has been provided into the Bunker Procurement Platform.

If any additional data is required for the add-on module, Supplier will inform Customer.

### **Third party software or data**

The SPGCI Bunkerwire index.

### **Special conditions**

Customer acknowledges and accepts that Supplier as part of ensuring that Customer has sufficient licenses to the SPGCI Bunkerwire index will exchange the names of the users of the Bunker Procurement Platform to SPGCI and their e-mail addresses and other information regarding such users as requested by SPGCI.

It is a prerequisite for Supplier's provision of the SPGCI Performance Benchmark Module that the SPGCI Bunkerwire index is made available by SPGCI (including in a manner which enables such to be configured by Supplier). If this is no longer the case (regardless of the reason), Supplier shall be entitled to terminate Customer's subscription to SPGCI Performance Benchmark Module for convenience with immediate effect and remove the add-on module from the Bunker Procurement Platform.

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

Customer acknowledges and agrees that the following terms apply to its access to the SPGCI Performance Benchmark Module:

- Neither Supplier, SPGCI, their affiliates nor any third-party licensor shall have any liability for the accuracy or completeness of the SPGCI Performance Benchmark Module and any information or software furnished through such, or for delays, interruptions or omissions therein, nor for any lost profits, indirect, special or consequential damages.
- Customer accepts and acknowledges that the SPGCI Bunkerwire index are not investment advice and a reference to a particular investment or security, a credit rating or any observation concerning a security or investment provided in such is not a recommendation to buy, sell or hold such investment or security or make any other investment decisions.
- Supplier, SPGCI, their affiliates and/or third-party licensors have exclusive proprietary rights in any information and software included within the SPGCI Performance Benchmark Module.

- Customer shall not use or permit its employees or anyone else to use the information or software provided through the SPGCI Performance Benchmark Module for any unlawful or unauthorized purpose.
- Customer and its employees are not authorized or permitted to furnish any of the SPGCI Bunkerwire index or any related information or software to any person or firm for reuse or retransmission without the prior written approval of the source of such information or software.
- Access to the SPGCI Performance Benchmark Module is subject to termination in the event that any agreement between SPGCI and a provider of information or software distributed through the SPGCI Bunkerwire index is terminated in accordance with its terms.

If Customer at any time does not fulfill the requirements set out in herein, 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 cost incurred by or awarded against Supplier and its Affiliates in connection with any non-compliance with such requirements.