NAVISALT FREE EVALUATION LICENCE TERMS

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Issued by	
Company	KUANTIVO LTD, a private company limited by shares
Incorporated in	Republic of Cyprus, Registrar of Companies registration number HE 477214
VAT number	CY60297519I
Registered office	53, Apostolou Louka, Kolossi, 4632, Limassol, Cyprus
Contact	Zinonas Mina, Director, zimina@kuantivo.com (also the address for notices, clause 6); telephone +357 25 056433, Business Hours
Data protection	Supervisory authority of the Company: Office of the Commissioner for Personal Data Protection, Republic of Cyprus. Data protection contact: zimina@kuantivo.com

About these terms

A. These NaviSalt Free Evaluation Licence Terms (the "Terms") are issued by KUANTIVO LTD (the "Company") and govern the free evaluation of NAVISALT.

B. They apply to an organisation (the "Client") that accepts them. The Client may accept the Terms in any one of the following ways: (i) by returning a NaviSalt Trial Order Form that refers to them (a "Trial Order Form"), signed, or by e-mail stating that the Client accepts the Trial Order Form and the Terms, including Schedule 3; (ii) by confirming by e-mail to the Company that it accepts the Terms, including Schedule 3; or (iii) by accepting the Terms, including Schedule 3, on the acceptance screen shown in the Product at first log-in, before the Product can otherwise be used. Each acceptance is given in writing, including in electronic form, by a person authorised to bind the Client, who confirms that he or she is so authorised. Use of the Product alone does not constitute acceptance. The Company will not load Client Data into the Product or produce Outputs for the Client until an acceptance under (i), (ii) or (iii) has been recorded.

C. The Terms, together with any Trial Order Form, form the agreement between the Company and the Client (the "Agreement"). If a Trial Order Form and the Terms conflict, the Trial Order Form prevails, except that Schedule 3 prevails in relation to personal data. If the Company and the Client have signed a separate evaluation agreement, that agreement applies instead of the Terms.

D. The Company and the Client are each referred to as a "Party" and together as the "Parties". The Agreement is dated on the day on which the Company receives the Client's acceptance (clause 1.9).

E. The Company may publish new versions of the Terms. A new version applies to a Client only once the Client has accepted it. The Company keeps a record of the version each Client has accepted. Each version offered for acceptance remains available as a PDF, at its own version-specific address, from www.navisalt.com/terms.

Agreed terms

1. Evaluation Licence

1.1 The Company has developed NAVISALT, a cloud-based maritime voyage-efficiency analytics platform described in Schedule 1 (the "Product").

1.2 In consideration of the Client's undertakings in the Agreement and of its evaluation of the Product, the Company grants the Client a limited, non-exclusive, non-transferable and revocable licence to access and use the Product free of charge during the Trial Period. The "Trial Period" is the period of three months beginning on the later of the date of the Agreement and the date on which the Company first

provides the Client with access credentials, or the period stated in the Trial Order Form, unless the Parties agree otherwise in writing.

1.3 The Client may use the Product during the Trial Period solely to evaluate whether it is suitable for its operational and commercial requirements. Any use after the Trial Period requires a separate Software as a Service agreement signed by the Parties.

1.4 The Client may permit its authorised employees, officers and vessel personnel to access the Product for the purposes of the evaluation. The Client remains responsible for their use of the Product and shall ensure that all access credentials are kept secure and confidential.

1.5 The Client shall not:

a) use the Product for any purpose other than the evaluation;

b) share or transfer access credentials to any unauthorised person;

c) copy, modify, reproduce, reverse engineer, decompile, disassemble or create derivative works from the Product;

d) scrape or extract data from the Product by automated means, except as expressly authorised by the Company; or

e) access or use the Product in a manner that may damage, disrupt or compromise the Product or the Company's systems.

1.6 Access to the Product may be withdrawn automatically at the end of the Trial Period. Neither Party is obliged to enter into any further agreement after the evaluation.

1.7 During the Trial Period, the Company shall use reasonable endeavours to provide the Client with technical support during Business Hours in respect of access to and use of the Product. In the Agreement, "Business Hours" means 9:00 a.m. to 5:00 p.m. Cyprus time on a Business Day, and "Business Day" means any day other than a Saturday, Sunday or public holiday in the Republic of Cyprus.

1.8 The Company does not warrant that the Product or the support services will be available without interruption. Any liability arising out of or in connection with the interruption or unavailability of the Product or the support services is subject to clause 4.

1.9 The Agreement is formed when the Client accepts the Terms in one of the ways set out in term B of "About these terms". The Company confirms the acceptance, the version accepted and the date by e-mail to the Client without undue delay. If the Company receives Client Data before the Client has accepted the Terms, the following applies from receipt: (a) Schedule 3 applies to any personal data contained in that Client Data; the Client's act of sending the data is its documented instruction to the Company to receive and hold it, and the Company processes that personal data as processor on that instruction alone; (b) the Company holds the Client Data securely, processes it only for receipt, storage and virus scanning, and does not open it, read it or use it to produce Outputs; and (c) if the Terms have not been accepted within thirty days of receipt, the Company deletes the Client Data, including the copy described in paragraph 10.2 of Schedule 3, and confirms the deletion by e-mail on request, unless the Client asks in writing before then that it be held for a further period of up to thirty days. The Company recommends that the Client send no Client Data before accepting the Terms.

1.10 The Product, its models, software, documentation and all intellectual property rights in them belong to the Company or its licensors, and the Client acquires no right in them other than the licence in clause 1.2. The Client may use the Outputs for its internal evaluation and operations during and after the Trial Period, subject to clause 2; the Company retains all rights in the methods and models that produced them. The Client may share Outputs with its vessels, charterers and professional advisers for the voyages concerned. The Client shall not provide Outputs to any person who develops or markets a competing product, or use them to benchmark, replicate or reverse engineer the Company's methods.

The Company may use suggestions and feedback that the Client gives about the Product without restriction or attribution, provided they contain no Client Data.

1.11 If a third party claims that the Product or the Company's non-public documentation infringes its rights, the Client shall promptly inform the Company and, at the Company's request, cease using the affected part of the Product. If the Company cannot make the Product available without infringement, either Party may terminate the Agreement under clause 5 without liability to the other.

2. Outputs and Operational Responsibility

2.1 The Product generates recommendations, calculations, reports, analyses and other informational outputs based on data provided by or on behalf of the Client (the "Outputs").

2.2 The Outputs are general, indicative and non-binding. They do not constitute navigational, operational, engineering, legal, regulatory, tax, class, flag-state, verifier or other professional advice, including in relation to EU ETS, FuelEU Maritime, CII, EEXI, SEEMP or any other regulatory framework.

2.3 The Product is a decision-support tool only. It does not navigate, operate or control any vessel, and it does not activate, approve or implement any route change, speed instruction or other operational recommendation.

2.4 The Client remains solely responsible for:

a) all operational, navigational, commercial and regulatory decisions;

b) ensuring that the Product is used by suitably qualified personnel;

c) ensuring that the master and the relevant officers of each vessel are informed, before the Product or any Output is made available on board, that the Outputs are non-binding and informational only and do not direct or influence the navigation or operation of the vessel;

d) obtaining appropriate independent professional advice; and

e) ensuring that the master of each vessel retains sole and ultimate authority over the navigation and operation of that vessel.

3. Client Data and Data Protection

3.1 All vessel, voyage, noon-report, AIS, fuel, bunker, commercial and operational data provided by or on behalf of the Client in connection with the evaluation are the "Client Data".

3.2 The Client retains all ownership and proprietary rights in the Client Data. The Client grants the Company a limited, non-exclusive right to access, host, copy, transmit and otherwise process the Client Data during the Trial Period (and afterwards only as permitted by clause 3.13 and, where the Client has opted in, Schedule 2), to the extent necessary to:

a) provide, operate, maintain and support the Product;

b) generate the Outputs;

c) investigate security, technical or performance issues; and

d) comply with applicable legal and regulatory obligations.

3.3 The Company may permit its personnel and authorised service providers acting under its authority to process Client Data where reasonably necessary for the purposes set out in clause 3.2, provided that they are bound by appropriate confidentiality, security and data protection obligations.

3.4 The Company may use data derived from the Client's use of the Product for internal analytics, testing and product development, provided that the data is anonymised and aggregated so that the Client, its vessels, customers, voyages and commercial arrangements cannot reasonably be identified. Removing names, contact details or other direct identifiers is not, on its own, anonymisation. Data is anonymised only where no natural person can be identified from it, directly or indirectly, by any means reasonably

likely to be used, taking into account other information available (Recital 26 of the GDPR). Pseudonymised data remains personal data.

3.5 The Client is responsible for:

a) the accuracy, completeness, legality and timely provision of the Client Data;

b) maintaining appropriate copies and backups of the Client Data;

c) ensuring that it has all necessary rights, permissions and lawful bases to provide the Client Data to the Company; and

d) ensuring that the Client Data does not infringe the intellectual-property, privacy or other rights of any third party.

3.6 The Client acknowledges that the accuracy, completeness and usefulness of the Outputs depend on the accuracy, completeness and timely provision of the Client Data.

3.7 The Company shall implement appropriate technical and organisational measures designed to protect the Client Data against unauthorised or unlawful access, use, disclosure, alteration, loss or destruction (described in paragraph 4 of Schedule 3). The Client acknowledges that no internet-based service or electronic storage system can be guaranteed to be entirely secure.

3.8 The Company shall notify the Client without undue delay, and in any event within forty-eight hours, after becoming aware of a personal data breach or other security incident affecting the Client Data, and shall provide the information set out in paragraph 7 of Schedule 3.

3.9 Each Party shall comply with its respective obligations under applicable data-protection legislation, including Regulation (EU) 2016/679 (the "GDPR") and, in the Republic of Cyprus, the Protection of Natural Persons with regard to the Processing of Personal Data and the Free Movement of such Data Law of 2018, Law 125(I)/2018 (together "Data Protection Law").

3.10 The Client shall not provide personal data that is not needed for the evaluation. The Client warrants that it has given all required privacy notices and has all necessary lawful bases, consents and authorisations for any personal data contained in the Client Data.

3.11 Each Party shall act as an independent data controller in respect of personal data relating to the other Party's directors, officers, employees and representatives that it processes for the negotiation, administration and performance of this Agreement. The Company's privacy notice for users and business contacts is published at www.navisalt.com/privacy-policy.

3.12 To the extent that the Company processes personal data contained in the Client Data on behalf of the Client, the Client is the controller, the Company is the processor and Schedule 3 (Data Processing Terms) applies. Schedule 3 is the contract required by Article 28(3) of the GDPR; no separate data processing agreement is needed. If Schedule 3 conflicts with any other part of the Agreement in relation to personal data, Schedule 3 prevails.

3.13 Following expiry or termination of the Trial Period, the Company shall delete the Client Data within the periods set out in paragraph 8 of Schedule 3, unless:

a) the Parties enter into a separate Software as a Service agreement;

b) the Parties agree otherwise in writing; or

c) the Company is required by law to retain any part of the Client Data.

3.14 Whether the Company may also use the Client Data to train and improve its models is the Client's choice, made under Schedule 2. If no choice is made, the Client Data is used only as set out in clauses 3.2 to 3.4. The Company shall not use the Client Data to train or improve its models beyond clauses 3.2 to 3.4 unless the Client chooses option B of Schedule 2, in the Product or by notice under clause 6. The Client may withdraw its opt-in at any time by notice under clause 6, with effect from receipt of the notice under clause 6.2. Withdrawal stops any further use of the Client Data for training. It does not

oblige the Company to retrain, withdraw or modify models already built, which do not contain the Client Data in identifiable form.

3.15 Each Party (the "Recipient") shall keep confidential all information, in any form and whether disclosed orally, in writing or by access to the Product, that is disclosed to it by or on behalf of the other Party (the "Discloser") before or after the date of the Agreement in connection with the evaluation and that is marked confidential or would reasonably be regarded as confidential ("Confidential Information"). Confidential Information includes, for the Client, the Client Data and the Outputs produced from it and, for the Company, the Product, its models, methods, pricing and non-public documentation. The Recipient shall use Confidential Information only for the purposes of the Agreement. The Recipient shall disclose it only to its directors, officers, employees and professional advisers, to service providers acting under its authority and, in the case of the Company, to the sub-processors permitted by clause 3.3 and Schedule 3, in each case only to those who need to know it and are bound by written obligations of confidentiality no less protective than this clause. The Recipient shall protect Confidential Information with at least the care it uses for its own confidential information and in any event with reasonable care. These obligations do not apply to information that is or becomes public other than through the Recipient's breach, was lawfully known to the Recipient without restriction before disclosure, is received from a third party lawfully entitled to disclose it without restriction, is independently developed without use of the Confidential Information, or must be disclosed by law or by a court or authority of competent jurisdiction, in which case the Recipient shall, where lawful, give the Discloser prompt notice and disclose only what is required. Clause 3.4 and Schedule 2 state what the Company may do with anonymised and aggregated data and, if the Client opts in, with the Client Data; those uses are not a breach of this clause. The Recipient remains responsible for any act or omission of a person to whom it discloses Confidential Information as if it were its own.

3.16 The obligations in clause 3.15 continue for five years after the end of the Trial Period and, for the Company's models, methods and other trade secrets and for the Client Data and personal data, for as long as they remain confidential or are held by the Recipient.

3.17 Each Party acknowledges that damages may not be an adequate remedy for a breach of clause 3.15 and that the Discloser may seek injunctive or other equitable relief in respect of any actual or threatened breach, without proof of special damage.

3.18 Neither Party shall use the other Party's name or logo, or refer to the fact of the evaluation, in marketing, press releases or customer lists without the other Party's prior written consent. The Company shall not contact the Client's charterers, owners or other counterparties identified in the Client Data except on the Client's instruction.

4. Warranties, Liability and Indemnity

4.1 The Product is provided free of charge, for evaluation purposes only, on an "as is" and "as available" basis.

4.2 To the fullest extent permitted by applicable law, the Company gives no representation, warranty or undertaking that:

a) the Product or any Output will be accurate, complete, uninterrupted, error-free, secure or suitable for any particular purpose;

b) access to the Product will always be available;

c) the Product will be compatible with the Client's systems or operational processes; or

d) any particular operational, commercial, fuel-efficiency, emissions or regulatory result will be achieved.

4.3 To the fullest extent permitted by applicable law, the Company shall not be liable for:

a) any decision or action taken, or not taken, by the Client or any of its directors, employees, agents, masters, officers or crew with reference to an Output;

b) any inaccurate, incomplete or delayed Output resulting from inaccurate, incomplete or delayed Client Data;

c) any interruption, suspension, delay or unavailability of the Product or support services;

d) any loss, damage, corruption or unauthorised access to Client Data, except to the extent caused by the Company's breach of clause 3.7, clause 3.15 or Schedule 3;

e) any loss or inefficiency relating to fuel consumption, vessel performance, emissions, regulatory compliance or operational costs; or

f) any indirect, consequential, special or incidental loss, or any loss of profit, revenue, business, contract, opportunity, anticipated savings or goodwill.

4.4 Subject to clauses 4.7 and 4.8, the total aggregate liability of each Party arising out of or in connection with the Agreement, whether in contract, tort (including negligence), breach of statutory duty, misrepresentation or otherwise, shall not exceed EUR 1,000, except that liability for breach of clause 3.15 (Confidentiality) or of Schedule 3 shall not exceed EUR 250,000 in aggregate.

4.5 The Client shall indemnify the Company and its directors, officers and employees against third-party claims, losses, liabilities and reasonable legal costs arising directly from:

a) the Client's unlawful or unauthorised use of the Product;

b) Client Data that infringes a third party's intellectual-property, privacy or other rights;

c) the Client's failure to have an appropriate lawful basis for personal data supplied to the Company; or

d) a material breach by the Client of clause 1.4, 1.5, 3.5, 3.10 or 3.15. The Company holds the benefit of this clause for its directors, officers and employees and may enforce it on their behalf.

4.6 The indemnity in clause 4.5 does not apply to the extent that the relevant claim or loss was directly caused by the Company's breach of the Agreement, negligence, fraud or wilful misconduct.

4.7 Nothing in the Agreement excludes or limits either Party's liability to the extent that such liability cannot lawfully be excluded or limited, and in any event nothing excludes or limits liability for:

a) fraud or fraudulent misrepresentation;

b) death or personal injury caused by negligence; or

c) wilful misconduct or gross negligence.

4.8 As between the Parties, liability under Data Protection Law is subject to clauses 4.3 to 4.7. Nothing in the Agreement limits or excludes: (a) the rights of a data subject, including the right to compensation under Article 82 of the GDPR; (b) the powers of a supervisory authority or any other competent regulator; (c) any right of contribution or recovery between the Parties that applies by law, including under Article 82(5) of the GDPR; or (d) the liability provisions of the Standard Contractual Clauses incorporated under paragraph 10.3 of Schedule 3, which apply as written to the transfers they cover.

5. Termination

5.1 The Company may suspend access to the Product or terminate the evaluation immediately by written notice if:

a) the Client materially breaches this Agreement;

b) the Client uses the Product in a manner that creates a material security, legal or operational risk;

c) the Company is required to do so by law or by a competent authority; or

d) the Client has objected to a new or replacement sub-processor under paragraph 5.1 of Schedule 3 and the objection has not been resolved within the period stated there.

5.2 The Client may terminate the evaluation at any time by written notice. The evaluation shall terminate automatically:

a) at the end of the Trial Period; or

b) when the Parties enter into a separate Software as a Service agreement.

5.3 Upon expiry or termination, the Client shall immediately cease accessing and using the Product. At any time upon the Discloser's written request, and in any event upon expiry or termination, each Party shall return or securely destroy the other Party's Confidential Information (clause 3.15) and shall confirm in writing on request that it has done so. Client Data and personal data are dealt with under clause 3.13 and Schedule 3.

5.4 Expiry or termination does not affect any rights or liabilities accrued before the date of expiry or termination. Clauses 1.5, 1.10, 2, 3 (including clauses 3.15 to 3.18), 4, 5.3, 6, 7, 8 and 9 and Schedule 3 survive expiry or termination to the extent necessary to give them effect.

6. Notices

6.1 Any notice given to a Party under the Agreement shall be in writing and shall be sent by e-mail to the following address (or to an address substituted in writing by the Party to be served):

a) for notices to the Company: zimina@kuantivo.com

b) for notices to the Client: the e-mail address given in the Trial Order Form, in the e-mail by which the Client accepted the Terms, or at registration of the Client's account.

6.2 A notice sent by e-mail is deemed received at the time of transmission or, if that time falls outside Business Hours, when Business Hours next resume. This clause does not apply to the service of proceedings or other documents in any legal action.

7. Entire Agreement, Amendments and Severability

7.1 The Agreement, meaning the Terms with their Schedules and any Trial Order Form, constitutes the entire agreement between the Parties concerning the evaluation of the Product and supersedes all previous discussions, communications and arrangements relating to its subject matter. No amendment to the Agreement is effective unless agreed in writing (including by e-mail) by both Parties. This clause does not affect the confidentiality of information disclosed before the date of the Agreement, which clause 3.15 governs. Each Party acknowledges that it has not relied on any statement, representation or assurance not set out in the Agreement; nothing in this clause limits liability for fraud.

7.2 The Agreement is concluded by electronic means. An acceptance given in any of the ways set out in term B by a person authorised to bind the Client, and referring to the Trial Order Form (where there is one) and to these Terms, including Schedule 3, forms a binding agreement between the Parties without the need for a handwritten signature. Neither Party shall contest the validity or enforceability of the Agreement solely on the ground that it was concluded or accepted electronically. The legal effect of any electronic signature is determined by Regulation (EU) No 910/2014, as amended, and by Cyprus law. The Company's record of the acceptance (the version accepted, the date and time, and the e-mail address or user account that accepted) is evidence of the Agreement and of its date. The Terms are available in English only. The Client may download and store the version it accepted from the address in term E. The Client may correct any error in a Trial Order Form or in its acceptance by e-mail to the address in clause 6.1(a) before the Company confirms the acceptance under clause 1.9.

7.3 If any provision of the Agreement is invalid or unenforceable, it shall be modified or deleted to the minimum extent necessary, and the remaining provisions are not affected.

7.4 No person other than a Party has any right to enforce any term of the Agreement. Neither Party may assign the Agreement without the written consent of the other, except that the Company may assign it to a successor to its business on notice to the Client.

7.5 Each Party contracts as a business for purposes relating to its trade or profession, and the Agreement is not a consumer contract.

7.6 Nothing in the Agreement establishes a partnership or joint venture between the Parties, makes either Party the agent of the other, or authorises either Party to make commitments on behalf of the other.

8. Jurisdiction

8.1 Each Party irrevocably agrees that the courts of the Republic of Cyprus shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with the Agreement or its subject matter or formation.

9. Governing law

9.1 The Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the Laws of the Republic of Cyprus.

SCHEDULE 1 | PRODUCT

Product	
Name	NAVISALT
Developer	Kuantivo Ltd
Platform type	Software as a Service (SaaS)
Description	NAVISALT is a cloud-based maritime voyage-efficiency analytics platform developed by Kuantivo Ltd for the maritime sector. During the Trial Period, the Product may ingest vessel, voyage, AIS, weather, noon-report and operational data provided or authorised by the Client to generate non-binding informational outputs relating to voyage planning, route and speed efficiency, adherence review, fuel consumption, emissions exposure and post-voyage performance evaluation. All Outputs are non-binding and informational only.
Chart coverage	Official electronic navigational charts used by the Product for the Client's vessels are licensed from the chart producers under their onshore or trial licensing terms. Some producers do not permit trial or onshore licences for their waters; where that is the case, route validation on official charts for those waters may be unavailable during the Trial Period, or may be offered at the producer's subscription price with the Client's prior written agreement. Charts used by the Product are for voyage planning in the office and are not a substitute for the charts carried on board (clause 2).

Modules and features made available during the Trial Period		
Module	**Description**	**Included in evaluation**
NaviSalt Voyage Routing Platform	Vessel-specific route and speed optimisation, incorporating weather intelligence, fuel and emissions estimates, official ENC route validation (subject to Chart coverage above), voyage performance analysis and RTZ route export.	Yes

Access parameters	
Number of authorised users	As stated in the Trial Order Form, or as agreed in writing
Vessel(s) covered	As stated in the Trial Order Form, or as agreed in writing
Access method	Web-based portal
Support provided during Trial Period	Reasonable technical support in accordance with clauses 1.7 and 1.8, which may include platform onboarding, training and troubleshooting, as reasonably determined by the Company.

Exclusions: None, subject to the Chart coverage row above. All modules, features and functionalities made available by the Company during the Trial Period are included within the scope of the evaluation. For the avoidance of doubt, this does not include any features that are under development or are not made available by the Company during the Trial Period.

Technical Requirements: The Client is responsible for ensuring that it has adequate internet connectivity and compatible browser, device and system specifications to access and use the Product.

SCHEDULE 2 | USE OF CLIENT DATA TO IMPROVE THE MODELS

The accuracy of the Product's routing, speed and fuel models improves as they are calibrated on a larger number of measured voyages. The Client chooses between the two options below and may change its choice at any time (clause 3.14); nothing is pre-selected on the Trial Order Form.

The Client's choice	
Option A (default): the Client's vessels only	The Client Data is used to model the Client's own vessels, to produce the Outputs for the Client, and to run, support and secure the service, as set out in clauses 3.2 to 3.4. It is not used to train the NaviSalt models for other users.
Option B (opt-in): the Client's vessels, and improvement of the NaviSalt models	As in option A, and the Company may use the Client Data, during and after the Trial Period for as long as the opt-in stands, to train, calibrate and improve the Product's fuel, vessel performance and routing models, and may retain the Client Data for that purpose notwithstanding clause 3.13. Personal data contained in the Client Data is removed or irreversibly anonymised before any such use, as set out in paragraph 2.3 of Schedule 3; removing names and contact details alone is not sufficient. Client Data used in this way remains confidential: it is not sold or licensed to any third party, it is disclosed only to the Company's personnel and authorised service providers under clause 3.3, and nothing shown to any other user identifies the Client, its vessels, voyages or commercial arrangements.
How to choose or change	Option A applies unless the Client chooses option B in the Product or by e-mail to the address in clause 6.1(a). The Client may return to option A at any time in the same way, with effect from receipt; models already built are not unwound (clause 3.14).

SCHEDULE 3 | DATA PROCESSING TERMS

These Data Processing Terms apply to personal data contained in the Client Data that the Company processes on behalf of the Client (clause 3.12), including Client Data received before the Client accepts the Terms (clause 1.9). They are the contract required by Article 28(3) of the GDPR. Terms defined in the GDPR have the same meaning here.

1. Details of the processing

Subject matter	Hosting and processing of the Client Data in order to provide the Product to the Client during the evaluation.
Duration	From receipt of the Client Data until deletion or return under paragraph 8, which follows the end of the Trial Period (clause 3.13).
Nature and purpose	Receiving noon reports, voyage documents and vessel documents by e-mail or upload; reading them (including by automated extraction); storing them; using the operational figures in them to model the Client's vessels and produce the Outputs; operating user accounts; providing support; keeping the service secure.
Types of personal data	Names, ranks or job titles, business e-mail addresses, telephone numbers and signatures of masters, officers, crew and shore staff as they appear in noon reports, port documents, vessel documents and correspondence; for users of the Product, name, business e-mail address, employer, role, login and activity records. No special categories of personal data (Article 9 of the GDPR) are to be provided, and the Client instructs the Company not to seek them. If special category data is nevertheless received, the Company shall, on the Client's instruction, redact or delete it and shall not otherwise use it.
Categories of data subjects	The Client's directors, employees, masters, officers and crew, the Client's agents and service providers whose details appear in the Client Data, and the Client's authorised users of the Product.
Controller and processor	Controller: the Client. Processor: the Company. The Client's documented instructions are these Terms, the Trial Order Form, the instructions in clause 1.9 and paragraph 2.3, and the use of the Product by the Client's authorised users.

2. Instructions

2.1 The Company shall process the personal data only on the documented instructions of the Client described in paragraph 1, including with regard to transfers of personal data to a third country or an international organisation, unless required to do so by European Union or Cyprus law to which the Company is subject; in that case the Company shall inform the Client of that legal requirement before processing, unless that law prohibits such information on important grounds of public interest.

2.2 The Company shall immediately inform the Client if, in its opinion, an instruction infringes the GDPR or other European Union or Member State data protection provisions. Additional instructions may be given in writing (including by e-mail) by the Client's contact named in the Trial Order Form or in the acceptance e-mail or, where the Client accepted in the Product, by the Client's account administrator or any person the Client designates in writing.

2.3 The Client instructs the Company to remove, or irreversibly anonymise, personal data contained in the Client Data before any use under clause 3.4 or under option B of Schedule 2. Removing names, contact details or other direct identifiers is not, on its own, anonymisation. Data is anonymised only where no natural person can be identified from it, directly or indirectly, by any means reasonably likely to be used, taking into account other information available (Recital 26 of the GDPR). Pseudonymised data

remains personal data. Once personal data has been removed or anonymised in this way, nothing under clause 3.4 or option B involves personal data, and option B is not otherwise an instruction to process personal data.

3. Confidentiality

3.1 The Company shall ensure that the persons it authorises to process the personal data, being its personnel and authorised service providers acting under its authority, have committed themselves in writing to confidentiality or are under an appropriate statutory obligation of confidentiality, and process the personal data only to the extent needed for their tasks.

4. Security

4.1 The Company shall implement the technical and organisational measures required by Article 32 of the GDPR, taking into account the state of the art, the costs of implementation and the nature, scope, context and purposes of the processing and the risk to the rights and freedoms of natural persons. The measures in place at the date of this version include: hosting of the Product, its databases and backups in data centres located in the European Union; encryption of personal data in transit and at rest; role-based access control, with access to production systems limited to named personnel using strong authentication; logging and monitoring of administrative and system access; regular backups and procedures for restoring availability and access to the data after an incident; logical separation of each Client's data by account; and deletion within the periods in paragraph 8. A fuller description of the measures is provided to the Client in writing on request.

4.2 The Company may update these measures from time to time, provided that the overall level of security is not reduced.

5. Sub-processors

5.1 The Client gives the Company general written authorisation to engage the sub-processors listed below. The Company shall inform the Client in writing (including by e-mail) at least thirty days before adding or replacing a sub-processor, so that the Client has the opportunity to object. If the Client objects on reasonable data protection grounds and the Parties cannot resolve the objection within that period, either Party may terminate the evaluation under clause 5, and paragraph 8 then applies.

Sub-processor	Service	Location of processing
Cloud infrastructure provider (a major provider established in the European Union)	Hosting, storage, backups and computing for the Product; receipt of e-mailed noon reports at the Company's inbound address	European Union. Inbound e-mail receipt only: United States (paragraph 10.2)
Business productivity provider (a major provider established in the European Union)	Business e-mail, calendar and document storage used to receive and handle Client correspondence and documents	European Union
Technical services provider (established in the European Union)	Technical services for the Product; access to personal data only where needed for those services, under the Company's instructions	European Union

5.2 The names, legal entities and contractual safeguards of the sub-processors in the table are provided to the Client in writing on request at any time, before or after acceptance, in accordance with Article 28(2) of the GDPR.

5.3 Where the Company engages a sub-processor, it shall impose on that sub-processor, by a written contract, the same data protection obligations as those set out in this Schedule, in particular sufficient guarantees to implement appropriate technical and organisational measures. Where the sub-processor fails to fulfil its data protection obligations, the Company remains fully liable to the Client for the performance of that sub-processor's obligations.

5.4 No personal data is passed to the providers of the charts, weather, port or vessel-position data used by the Product. Persons acting under the authority of the Company process personal data only on its instructions (Article 29 of the GDPR) and under paragraph 3. The Company does not permit personal data to be held on any system other than its own and those of the sub-processors listed above.

6. Assistance to the Client

6.1 Taking into account the nature of the processing, the Company shall assist the Client by appropriate technical and organisational measures, insofar as this is possible, in fulfilling the Client's obligation to respond to requests from data subjects exercising their rights under Chapter III of the GDPR. The Company shall pass any such request it receives directly to the Client without undue delay and shall not respond to the data subject except on the Client's instruction or as required by law.

6.2 Taking into account the nature of the processing and the information available to the Company, the Company shall assist the Client in ensuring compliance with the Client's obligations under Articles 32 to 36 of the GDPR (security, notification of personal data breaches to the supervisory authority and to data subjects, data protection impact assessments and prior consultation).

7. Personal data breaches

7.1 The Company shall notify the Client without undue delay, and in any event within forty-eight hours, after becoming aware of a personal data breach affecting the personal data. The notification shall describe, so far as then known, the nature of the breach, the categories and approximate number of data subjects and records concerned, the likely consequences, the measures taken or proposed to address the breach, and a contact point, and shall be supplemented as further information becomes available. The Company shall document the breach and cooperate with the Client in any notification to the Office of the Commissioner for Personal Data Protection or other supervisory authority and to data subjects.

8. Deletion and return

8.1 At the end of the provision of the services, being the end of the Trial Period or earlier termination, the Company shall, at the choice of the Client notified in writing within thirty days, delete or return to the Client all the personal data, and shall delete existing copies (including the copy described in paragraph 10.2) within sixty days thereafter, unless European Union or Cyprus law requires storage of the personal data. If the Client gives no choice within thirty days, the Company deletes the personal data. Return is made in a commonly used electronic format. Backups are overwritten in the ordinary course within ninety days and are not restored except for disaster recovery.

8.2 Retention of Client Data under option B of Schedule 2 does not include personal data (paragraph 2.3). Retention under clause 3.13(a) or (b) continues under these Data Processing Terms or the terms of the separate agreement.

9. Information and audits

9.1 The Company shall make available to the Client all information necessary to demonstrate compliance with the obligations laid down in Article 28 of the GDPR and this Schedule, and shall allow for and contribute to audits, including inspections, conducted by the Client or another auditor mandated by the Client.

9.2 The Client shall first use the information the Company makes available (this Schedule, the description of security measures, the list of sub-processors in paragraph 5.1 and any third-party certifications or reports the Company holds). An inspection may take place once in any twelve-month period on at least thirty days' written notice, during Business Hours, in a manner that does not unreasonably disrupt the Company's business and under confidentiality obligations, and additionally where required by a supervisory authority or following a personal data breach. Each Party bears its own costs of an audit.

10. Transfers

10.1 The Company shall not transfer personal data to, or process it in, a country outside the European Economic Area except on the Client's documented instruction or where the transfer is covered by an adequacy decision or appropriate safeguards under Chapter V of the GDPR, and shall inform the Client of any such transfer.

10.2 The Client is informed of, and instructs, one such transfer: noon reports and other documents e-mailed by the Client to the Company's inbound address are first received and stored, in encrypted form, by the cloud infrastructure provider in the United States, before being passed to the Company's systems in the European Union. The transfer is covered by that provider's data processing addendum, which incorporates the European Commission's Standard Contractual Clauses (Decision (EU) 2021/914) under Article 46(2)(c) of the GDPR, and additionally by the provider's certification under the EU-US Data Privacy Framework (Article 45 of the GDPR, Commission adequacy decision of 10 July 2023) for as long as that certification and that decision remain in force. The copy held in the United States is used only for receipt and onward delivery, is deleted automatically no later than thirty days after receipt, and in any event within the periods in paragraph 8.1. The Company will inform the Client under paragraph 5.1 if this receipt is moved to the European Union, after which this paragraph ceases to apply.

10.3 Where the Client is established outside the European Economic Area and is not itself subject to the GDPR, the Parties agree that the Client's access to personal data in the Product and any return of personal data under paragraph 8 are transfers for the purposes of Chapter V of the GDPR and that Module Four of the Standard Contractual Clauses (Decision (EU) 2021/914) is incorporated into these Data Processing Terms for those transfers, with the Company as data exporter and the Client as data importer, the Annexes being completed by reference to paragraph 1, paragraph 4 and the Trial Order Form.

11. Client obligations and liability

11.1 The Client warrants that it has a lawful basis for the personal data it provides, that it has given the data subjects the information required by Articles 13 and 14 of the GDPR, and that its instructions comply with Data Protection Law (clauses 3.5 and 3.10). The Client shall not provide more personal data than is needed for the evaluation.

11.2 Liability between the Parties under this Schedule is governed by clause 4 of the Terms, including clause 4.8. Nothing in this Schedule or in the Terms limits or excludes the rights of data subjects, including the right to compensation under Article 82 of the GDPR, the powers of a supervisory authority or any other competent regulator, any right of contribution or recovery between the Parties that applies by law, including under Article 82(5) of the GDPR, or the liability provisions of the Standard Contractual Clauses incorporated under paragraph 10.3, which apply as written to the transfers they cover.

11.3 The Company's representative for the purposes of this Schedule is the contact named in "Issued by" above. The Company is not required to appoint a data protection officer under Article 37 of the GDPR and has not done so; the Client will be informed if one is appointed.

Version history	
Version 1.4	12 November 2026. First version offered for acceptance.