

## Marsoft GreenScreen Program Terms and Conditions

These terms and conditions set out the terms on which Marsoft, Inc. (“Marsoft”), a Delaware corporation with an address at 15 Broad Street Suite 300, Boston, MA 02109, provides certain services for vessel owners (“Client”) who enroll one or more of their ships in the Marsoft GreenScreen Program (the “GreenScreen Program”). By signing the GreenScreen Program Contract (the “Contract”), the Client enters into a legally binding agreement with Marsoft. Vessel owners who do not agree to these terms and conditions may not enroll their ships in the GreenScreen Program. These terms and conditions, the Contract, and all exhibits and other attachments hereto (collectively, the “Agreement”) apply to all Clients.

THIS AGREEMENT CREATES A BINDING LEGAL AGREEMENT BETWEEN CLIENT AND MARSOFT AND INCLUDES AN ARBITRATION CLAUSE UNDER WHICH CERTAIN CLAIMS MAY NOT BE BROUGHT IN COURT OR DECIDED BY A JURY. PLEASE READ THIS AGREEMENT CAREFULLY.

**1. Program Description.** Marsoft is an independent advisory and decision support systems group focusing on the maritime shipping industry. Marsoft has developed the GreenScreen Program to assist owners gain access to carbon credits. Client is entitled to receive the Services described in section 2(a) of the Contract (the “Program Deliverables”) for each ship enrolled in the GreenScreen Program. The Services are subject to modification from time to time at Marsoft’s sole discretion subject to Client’s prior written consent.

### **2. GreenScreen Program Requirements.**

**2.1 Client Obligations.** Clients must identify each ship to be enrolled in the GreenScreen program by its name and International Maritime Organization number (“IMO Number”) and provide the information regarding the ship and its operations (the “Client Data”) as described in Attachments A, B, and C in the Contract and as may become necessary as a result of carbon registry requirements. Subject to Client’s compliance with the terms and conditions of this Agreement, Marsoft hereby grants Client’s ships access to the services of the GreenScreen Program, at the fees shown in the Contract. Client acknowledges and agrees that Client is solely responsible for procuring all necessary measurement devices, taking all requested measurements, and providing them to Marsoft, and for all costs, fees, expenses, and taxes of any kind related to the foregoing. Client is solely responsible for ensuring the accuracy, integrity, and quality of all Client Data and Client acknowledges that the quality and reliability of Marsoft’s evaluation depends on the Client Data.

**2.2 Data Requirements.** Marsoft shall perform a fuel consumption and financial analysis of each ship enrolled in the GreenScreen Program using Marsoft’s proprietary GreenScreen™ software application. Client understands that Marsoft’s performance of this analysis and other Services is dependent on Clients’ timely and effective delivery of Client Data. Marsoft will analyze the Client Data to verify reduction in fuel consumption and CO2 emissions as a result of the retrofit for the purpose of obtaining carbon credits proportional to the CO2 emissions reduction. Client acknowledges and agrees that Client is solely responsible for procuring all necessary measurement devices, taking all requested measurements, and providing them to Marsoft, and for all costs, fees, expenses, and taxes of any kind related to the foregoing. Client is solely responsible for ensuring the accuracy, integrity, and quality of all Client Data and Client acknowledges that the quality and reliability of Marsoft’s evaluation depends on the Client Data.

**2.3 Third Party Transactions.** In connection with the GreenScreen Program, Marsoft will assist Client to obtain carbon credits. Client authorizes Marsoft to disclose information provided by or about Client and its affiliates, which may include Confidential Information (as defined in Section 7.1) to service providers (“Third Party Service Providers”) as reasonably required to facilitate such assistance, subject only to the requirement that a confidentiality agreement be in place between the service providers and Marsoft. By participating in the GreenScreen Program, Client agrees that the sole remedy for any damage or harm inflicted by any Third Party Service Providers will be limited to claims against such Third Party Service Providers, and that Client will not seek monetary damages or any other remedy from Marsoft in connection with such events. Client acknowledges and agrees that Marsoft makes no guarantees with respect to the ability of Client and its affiliates to obtain carbon credits or the pricing of carbon credits.

**3. Representations and Warranties.** Marsoft represents, warrants, and covenants that: (i) the Services provided by Marsoft hereunder will be performed in a professional and workmanlike manner and that none of such Services or any part of this Agreement is or will be inconsistent with any obligation Marsoft may have to others; and (ii) Marsoft shall comply with all applicable laws while performing the Services. Client represents, warrants, and covenants that: (i) the Client shall perform its obligations hereunder in a professional and workmanlike manner and that none of such obligations or any part of this Agreement is or will be inconsistent with any obligation Client may have to others; and (ii) Client shall comply with all applicable laws while participating in the GreenScreen Program. Client represents, warrants and covenants that neither Client nor any ship enrolled by Client in the GreenScreen Program is or at any time during the Term shall be the subject of any

sanctions administered or enforced by any relevant sanctions authority, including the Office of Foreign Assets Control of the U.S. Department of Treasury, and is not resident in or an organized or registered under, the laws of any country comprehensively sanctioned by any relevant sanctions authority, which as of the date hereof includes Cuba, the Crimea region of Ukraine, Iran, North Korea, and Syria.

#### **4. Intellectual Property.**

**4.1 Ownership by Marsoft.** Marsoft or its licensors or other providers shall retain sole ownership of, and all right, title, and interest in and to, all proprietary technology used by Marsoft in performing the Services, and all improvements and derivatives of any of the foregoing, including all intellectual property rights in or related to the foregoing.

**4.2 Ownership by Client.** As between Marsoft and Client, Client shall retain all its right, title, and interest (including all intellectual property rights) in and to the Client Data. Client hereby grants to Marsoft a limited, non-exclusive, royalty-free right and license to use, reproduce, manipulate, and display the Client Data: (i) in connection with providing the Services to Client; and (ii) to improve, develop and market its services, provided that Marsoft may only use anonymized and aggregated Client Data that does not specifically identify Client to market the GreenScreen Program. Marsoft may use and disclose such aggregated and anonymized data in its sole discretion.

#### **5. Term and Termination**

**5.1 Termination for Material Breach.** If either party materially breaches in the performance of any of its obligations hereunder and if any such breach is not cured within 30 days after notice in writing, the non-breaching party, at its option, may, in addition to any other remedies it may have, terminate this Agreement by giving written notice of termination to the breaching party.

**5.2 Termination for Insolvency.** Subject to applicable law, Marsoft may terminate this Agreement, by written notice to Client, if Client is unable to pay its debts when falling due, files a petition in bankruptcy, makes an arrangement, composition or similar relief under any law regarding insolvency or relief for debtors or makes an assignment for the benefit of creditors generally or a material creditor, or any involuntary petition or proceeding under bankruptcy or insolvency laws is instituted against Client and not stayed, enjoined or discharged within sixty (60) days.

**5.7 Survival.** The parties' rights and obligations of Sections 2.1 (last two sentences), 5.7, and 7 through 9.10 will survive any termination or expiration of this Agreement.

#### **6. Fees and Payment.**

**6.1 GreenScreen Fees.** "GreenScreen Fees" means the carbon credits and commissions due as, as set forth in section 1 of the Contract. Marsoft reserves the right to change pricing, from time to time. If Marsoft adjusts the Fees, Marsoft will provide advance notice of these changes at least sixty (60) days prior to the adjustment.

**6.2 Payment.** GreenScreen Fees are due and payable upon issuance of carbon credits on the basis of the Client's ships and upon sale of carbon credits generated by the Client's ships. Client agrees to provide Marsoft with accurate and valid billing address and other contact details and to update Client's payment information in the event any information provided becomes invalid or incomplete. Failure to pay Fees when due may result in termination of all Gold Standard project participation. Except as expressly set forth herein, all Fees are nonrefundable. All amounts due hereunder are exclusive of all sales, use, excise, service, value added, or other taxes, duties, and charges of any kind (whether foreign, federal, state, local or other) associated with the GreenScreen Program. Client shall be solely responsible for all such taxes, duties, and charges (except for taxes imposed on Marsoft's income), which may be invoiced or charged by Marsoft from time to time.

#### **7. Confidentiality.**

**7.1 Definition.** "Confidential Information" means any nonpublic information disclosed by either party to the other party, either directly or indirectly, in writing, or orally that is designated as "Confidential," or which would reasonably be considered to be confidential. Confidential Information may also include information disclosed to a disclosing party by third parties. Confidential Information will not, however, include any information that: (i) was publicly known and made generally available in the public domain prior to the time of disclosure by the disclosing party; (ii) becomes publicly known and made generally available after disclosure by the disclosing party to the receiving party through no action or inaction of the receiving party; (iii) is already in the possession of the receiving party without restriction at the time of disclosure by the disclosing

party as shown by the receiving party's files and records prior to the time of disclosure; (iv) is obtained by the receiving party from a third party without a breach of such third party's obligations of confidentiality; or (v) is independently developed by the receiving party without use of or reference to the disclosing party's Confidential Information, as shown by documents and other competent evidence in the receiving party's possession. Notwithstanding anything to the contrary, either party may disclose Confidential Information as required by law, provided that the receiving party gives the disclosing party written notice of such requirement prior to such disclosure and fully cooperates to limit the disclosure of such Confidential Information to the minimum extent necessary to comply with the legal disclosure obligation.

**7.2 Non-Use and Non-Disclosure.** Each party agrees not to use any Confidential Information of the other party for any purpose except to exercise the rights and perform the obligations under this Agreement or as otherwise allowed by the terms of this Agreement. Each party agrees not to disclose any Confidential Information of the other party to third parties or to such party's employees or contractors, except to those employees or contractors of the receiving party with a need to know. Each party shall take at least those measures that it takes to protect its own most highly confidential information. Neither party shall reverse engineer, disassemble, or decompile any prototypes, software or other tangible objects that embody the other party's Confidential Information and that are provided to the party hereunder.

**7.3 Injunctive Relief.** Each party acknowledges that its breach of confidentiality obligations herein may cause substantial harm to the other party that could not be remedied by payment of damages alone. Accordingly, the other party will be entitled to seek, in any court of competent jurisdiction, injunctive relief and other equitable relief for any such breach, without any requirement to post bond.

## **8. Disclaimers; Indemnification and Limitation of Liability**

**8.1 Disclaimer.** EXCEPT AS EXPRESSLY SET FORTH HEREIN, MARSOFT MAKES NO WARRANTIES, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, AND SPECIFICALLY DISCLAIMS: (i) ALL IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND ANY AND ALL WARRANTIES ARISING FROM COURSE OF DEALING OR USAGE OF TRADE; (ii) THAT THE SERVICES OR THE GREENSCREEN PROGRAM WILL MEET CLIENT'S REQUIREMENTS OR OPERATE WITHOUT ERROR; AND (iii) THE ACCURACY OR RELIABILITY OF ANY INFORMATION, INCLUDING BUT NOT LIMITED TO INFORMATION ABOUT THE GOODS, SERVICES OR PRICING OFFERED OR PROVIDED BY THIRD PARTY SERVICES OR OBTAINED FROM THE GREENSCREEN PROGRAM. MARSOFT MAKES NO REPRESENTATIONS OR WARRANTIES REGARDING THE RESULTS OF CLIENTS' PARTICIPATION IN THE GREENSCREEN PROGRAM, OR INTERACTIONS WITH THIRD PARTY SERVICES FACILITATED BY MARSOFT. MARSOFT HEREBY DISCLAIMS ALL LIABILITY FOR ANY ACT OR OMISSION OF, OR ANY ADVICE OR INFORMATION EXPRESSED BY, ANY THIRD PARTY SERVICE INTRODUCED TO CLIENT THROUGH THE GREENSCREEN PROGRAM.

**8.2 Indemnification.** Client and Marsoft will indemnify and hold harmless Marsoft and Client respectively and their affiliates, and its respective directors, employees, consultants and agents (the "Indemnified Parties") from and against any and all liabilities, losses, damages, costs, and other expenses (including attorneys' and expert witnesses' costs and fees) ("Losses") incurred by the Indemnified Parties as a result of any claim, demand, action or proceeding by any third party (a "Claim") to the extent arising from or relating to any breach of any representation, warranty, covenant, or obligation of the Indemnifying Party under this Agreement or any intentional misconduct or negligence by the Indemnifying Party or any of its employees, agents, or subcontractors, except, in each case, to the extent such Losses result from the intentional misconduct or negligence of, any of the Indemnified Parties.

**8.3 Indemnification Procedures.** In the event of any Claim for which any Indemnified Party is or may be entitled to indemnification hereunder, the Indemnified Party may, at its option, require the Client to defend such Claim at the Client's sole expense. Client may not agree to settle any such Claim without the Indemnified Party's express prior written consent.

**8.4 Limitation of Liability.** IN NO EVENT SHALL MARSOFT BE LIABLE UNDER THIS AGREEMENT FOR (I) ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, SPECIAL, TREBLE OR PUNITIVE DAMAGE, LOSS OR EXPENSES (INCLUDING BUT NOT LIMITED TO BUSINESS INTERRUPTION, LOST BUSINESS, LOST PROFITS, OR LOST SAVINGS OR COST OF PROCUREMENT OF SUBSTITUTE PRODUCTS, SERVICES, OR TECHNOLOGY) EVEN IF IT HAS BEEN ADVISED OF THEIR POSSIBLE EXISTENCE, OR (II) DAMAGES IN EXCESS OF THE FEES RECEIVED BY MARSOFT UNDER THIS AGREEMENT PERTAINING TO THE ENROLLED SHIP OR SHIPS INVOLVED IN THE CLAIM.

## **9. Miscellaneous**

**9.1 Assignment.** Client shall not assign any right, delegate any obligation, or transfer this Agreement, in whole or in part, whether voluntarily or by operation of law, without the prior written consent of Marsoft; provided, Client may assign this Agreement with respect to one or more ships without prior consent to any successive owner of one or more ships (as identified by IMO Number) enrolled in the GreenScreen Program who agree in writing to be bound by these terms and conditions and to pay the applicable Fees. Subject to the foregoing, this Agreement will be binding upon and will inure to the benefit of the parties and their respective successors and assigns. This Agreement is entered into solely for the benefit of Client and Marsoft and their permitted successors and assigns and there are no third party beneficiaries.

**9.2 Independent Contractors.** The relationship of the parties under this Agreement is that of independent contractors. No party will be deemed to be an employee, agent, partner, or legal representative of any other for any purpose and neither will have any right, power, or authority to create any obligation or responsibility on behalf of the other.

**9.3 Notices.** Any notice required or permitted under the terms of this Agreement or required by law must be in writing and must be: (i) delivered in person; (ii) sent by express air courier, in each case properly posted and fully prepaid to the address for such party set forth on its Agreement (for Client) or in the preamble to this Agreement (for Marsoft) or to such other address as a party may designate by notice pursuant hereto; or by electronic mail. Notices will be considered to have been given at the time of actual delivery in person, two business days after delivery to an express air courier service.

**9.4 Waiver.** Any waiver of the provisions of this Agreement or of a party's rights or remedies under this Agreement must be in writing to be effective. Failure, neglect, or delay by a party to enforce the provisions of this Agreement or its rights or remedies at any time, will not be construed as a waiver of such party's rights under this Agreement and will not in any way affect the validity of the whole or any part of this Agreement or prejudice such party's right to take subsequent action. No exercise or enforcement by either party of any right or remedy under this Agreement will preclude the enforcement by such party of any other right or remedy under this Agreement or that such party is entitled by law to enforce.

**9.5 Severability.** If any term, condition, or provision in this Agreement is found to be invalid, unlawful, or unenforceable to any extent, the parties shall endeavor in good faith to agree to such amendments that will preserve, as far as possible, the intentions expressed in this Agreement. If the parties fail to agree on such an amendment, such invalid term, condition, or provision will be severed from the remaining terms, conditions, and provisions, which will continue to be valid and enforceable to the fullest extent permitted by law.

**9.6 Integration.** These terms and conditions, the Contract, and all exhibits and other attachments hereto contain the entire agreement of the parties with respect to the subject matter of this Agreement and supersedes all previous communications, representations, understandings, and agreements, either oral or written, between the parties with respect to said subject matter. No terms, provisions, or conditions of any purchase order, acknowledgement, or other business form that either party may use in connection with the transactions contemplated by this Agreement will have any effect on the rights, duties or obligations of the parties under, or otherwise modify, this Agreement, regardless of any failure of a receiving party to object to such terms, provisions or conditions. In the event of a conflict between these Terms and Conditions and any exhibit or other supplemental document hereto, these Terms and Conditions shall control unless the exhibit or other document expressly states that it is intended to control.

**9.7 Modification of Services and Agreement.** Marsoft reserves the right to modify the Services offered under the GreenScreen Program at any time. Marsoft may also from time to time amend the Agreement, with prior written permission from Client. If Client does not agree to any amendment of the Services or the Contract that is published by Marsoft, Client may withdraw its ships from the GreenScreen program with written notice to Marsoft. Except as set forth above, this Agreement may be amended or modified only by Marsoft.

**9.8 Counterparts; Signatures.** This Agreement may be executed in counterparts, each of which so executed will be deemed to be an original and such counterparts together will constitute one and the same agreement. This Agreement may be executed by electronic means (*e.g.*, PDF or DocuSign), and electronic signatures will have the same effect as original signatures.

**9.9 Publicity.** Marsoft may and is hereby authorized to use Client's name in presentations and marketing materials, to identify Client as a participant in the GreenScreen Program. Client shall not make any public statement about Marsoft or the GreenScreen Program without the prior written consent of Marsoft.

**9.10 Force Majeure.** Neither party shall be responsible for any delay or failure in performance (except for payment of money) resulting from occurrences beyond such party's reasonable control, including acts of God, war, terrorism, riot, or other civil disturbance; outages of electrical, telecommunications or computer server hosting services; acts of government; epidemic or pandemic, or labor strikes or lockouts. The affected party's performance shall be excused and the time for performance shall be extended for the period of delay or inability to perform due to such occurrence, provided that, to be excused from delay or failure to perform, such party must act diligently and reasonably to overcome the cause of such delay or failure.