GENERAL TERMS AND CONDITIONS OF SERVICE FOR NAPA FLEET INTELLIGENCE (2025)

1. GENERAL

1.1 Purpose. These General Terms and Conditions of Service for NAPA Fleet Intelligence("T&C's") will be applied to an agreement ("Agreement") between Napa Ltd, a Finnish private limited company with Business ID 0775681-2 and having its registered address at P.O. Box 470, FI-00181 Helsinki, Finland ("Napa"), and a client ("Client") to whom Napa provides NAPA Fleet Intelligence ship data collection, analysis, reporting, and optimization software services, consisting of basic services and optional services of the Client's choice ("Services").

1.2 Agreement. "Agreement" means (i) a sales agreement executed between Napa and Client including Order Specification and these T&C's or (ii) if no sales agreement is executed, Client's purchase order, excluding any terms and conditions contained therein that are not confirmed in Napa's Acknowledgement of Order, Order Specification and these T&C's. The Agreement constitutes the entire agreement and understanding between Napa and Client concerning the Services. Only by and through the Agreement will the Client be supplied with the Services, and any equipment and services that are specified in the Agreement. Any representation, promise, or other statement concerning features or capabilities of the Services not expressly set forth in the Agreement are not a part of this Agreement or otherwise binding upon Napa. Any modification to this Agreement must be in writing and signed by Napa.

1.3 Order Specification. "Order Specification" means Napa's offer or another specification prepared by Napa or expressly accepted by Napa.**1.4 Order of Precedence.** If any discrepancy exists among the documents that constitute this Agreement, the terms and conditions of the Agreement Terms are valid in the following order of precedence: 1) signed sales agreement or Napa's acknowledgement of Client's purchase order; 2) Order Specification; 3) Napa's T&C's; 4) Client's purchase order excluding any terms and conditions contained therein that are not confirmed in Napa's acknowledgement of order.

2. SOFTWARE AND SERVICES

2.1 Provision of Services. Napa shall provide the Client with an access to use the Services for the term as specified in the Agreement ("Initial Term"), and subsequent Renewal Terms, as applicable, provided that the Client has duly paid for the Services. Upon termination of this Agreement during any term for any reason, Napa shall be entitled to cease providing the Service with immediate effect. During the continuance in force of this Agreement, the Client shall have a right to use the Services for the purposes of its internal business operations. The Client shall not be entitled to receive or otherwise have direct access to actual software platform or object or source code that Napa utilizes in the provision of the Services.

2.2 Responsibilities of the Client. The Client is responsible for providing Napa with the required data (Noon report) and prerequisites needed as further outlined in the Napa Fleet Intelligence Service Description as well as additional data or items that are reasonable requested by Napa during the delivery or performance of the Services or additional services. The required data and prerequisites needed shall be provided by the Client to Napa as soon as requested by Napa.

In an event Client fails to provide any of the above Napa may postpone its performance of the Services or additional services until the missing data or items have been provided by the Client and charge for any waiting and/or standby time, additional travel expenses and other costs incurred. Napa may also charge for the overtime compensation if any overtime work is required due to Client's delay.

The Client is responsible for maintaining entire systems, signals, sensors, equipment and telecommunication connections necessary for NAPA to perform the Services under this Agreement. Napa shall not take any responsibility on any malfunction and/or unavailability of the Services (collectively "Downtime") caused by reasons attributable to the Client or third parties (including but not limited to sensors, systems, equipment of the Client or third parties). In case of occurrence of Downtime due to reasons attributable to the Client or third parties, Napa shall be entitled to invoice the subscription fees in full as well as reasonable expenses incurred by it in connection with the root cause analysis of the Downtime.

2.3 Defects in Services. If the provided Services differ from the specifications in the Agreement, Napa shall correct or repeat the Services without undue delay after the notification by the Client. Napa pursues to make the Services available for the Client on a 24/7 basis. However, there will be temporary interruptions in the availability of the Services for reasons such as customary maintenance operations or failures of third-party telecommunications, equipment, or electricity. Napa shall aim to inform the Client about scheduled interruptions of the Services well in advance.

2.4 Support. Napa shall provide the Client's administrative users with technical support on the Services through e-mail (customer.service@napa.fi). If the use of e-mail is not possible, the technical support can be requested also by phone (+358 9 22 813 888). Unless otherwise agreed, the technical support is available on business days from 9 a.m. to 4 p.m. local time in Helsinki, Finland. As soon as the support request has been registered to Napa's support system, it is given a unique case number which is informed to the Client. All further correspondence must refer to the given case number. Contact details and service hours are provided on Napa's website.

2.5 Permitted Users. Unless otherwise agreed, the Services shall be used personally by individual authorized employees of the Client according to the user instructions of the Services. All user IDs and passwords required to access the Services are confidential information of Napa. The Client will be responsible for the use of the Services by its employees. The Client must promptly notify Napa if the Client suspects that an unauthorized third party is using or may have access to the Services.

2.6 Usage of Collected Data. Napa may collect data from the vessels to be presented and analyzed in multiple ways depending on the scope of the services according to the Agreement. The data will be presented to the subscriber in the NAPA Fleet Intelligence web service environment. Napa does not share Clients data publicly, but reserves the right to use collected data for providing services to other stakeholders who already have access to the same data, to sell aggregated and anonymized data for other maritime stakeholders, as well as use the data in anonymized form e.g. for research, marketing, benchmarking, and product development purposes.

2.7 Back-Up of Client Data. In the course of the Services Napa collects Client's data from sources specified in the Agreement. Napa will use standard industry practices to store the data redundantly and to back up the data regularly. However, in extreme infrastructure failure or error situations it is possible that the data or a portion of the data is lost, but the parties accept the risk of this scenario as the data is not business critical to the Client.

2.8 Changes to Services. Napa is entitled to develop its products, services, and business offerings. If Napa in good-faith considers that a change will have major material effect(s) in the Services, Napa will use reasonable efforts to notify the Client at least one month before the change will be affected and afford the Client a possibility to terminate the Agreement. No advance notice is required in case of critical corrections such as security updates, or any other changes of minor material effect.

2.9 Human to Human Services. As part of the Services Napa may offer optional Human to Human -services ("H2H Services"), such as weather routing services or claim support services. Available H2H services shall be set out in the applicable Order Specification. H2H Services shall be provided by third parties, whose services Napa shall resell to the Client as part of its Service offering. Napa makes no warranties, express or implied, regarding the accuracy, completeness, or timeliness of the H2H Services. Services are provided "as is" and "as available".

3. PAYMENTS

3.1 Fees and Payment Terms. The fees of the Services and payment terms are specified in the Agreement. Applicable value added tax and other official charges and duties will be added to the prices. Unless otherwise agreed between Napa and Client in writing, payments shall be made in Euro against invoice, thirty (30) days net from the date of invoice. Interest on overdue payments is ten percent (10 %) per annum. In case Client delays in making any payment, Napa may charge Client for invoice reminder letters in accordance with Napa's services price list and charge for all debt collection costs incurred by Napa. Napa shall have the right to suspend and/or postpone the fulfillment of its own obligation until payment is made. If Client fails to pay after Napa's invoice reminder, Napa shall have also the right to terminate the Agreement. Advance payments are non-refundable unless the Agreement is terminated for a cause attributable to Napa, or, with respect to optional H2H Services, early termination H2H Services by the third party service provider, in which case Napa will refund the portion of the advance payment which corresponds to the time period not realized. Napa shall be entitled to adjust the prices for the Services annually, effective as of 1 January, based on the most recently published Finnish Consumer Price Index (CPI, base year 2015 = 100) available by December of the preceding year. The adjusted fees shall be effective as of the beginning of the next invoice period.

4. RESPONSIBILITES

4.1 Limited Warranty. Napa will use commercially reasonable efforts to make the Services available to the Client. In all other respects the Services are provided strictly on an "as-is" and "as-available" basis, and Napa will not give the Client any warranty or guarantee, express or implied, with regard to the Services or the results of the Services, including but without limitation to warranties of merchantability, fitness for any particular purpose, performance, or non-infringement. The parties expressly note that the Services are not designed to be error-free or uninterrupted and therefore they are neither intended nor fit for purposes that require fail-safe performance. The Client will be solely responsible for its interpretation and other use of the results of the Services such as analyses on the Client's data and benchmarking results.

THE WARRANTY SET FORTH HEREIN IS THE ONLY WARRANTY MADE BY NAPA AND IS IN LIEU OF ALL OTHER WARRANTIES EXPRESS OR IMPLIED INCLUDING WITHOUT LIMITATION THE WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

4.2 Limitation of Liability. Napa will be liable for direct damage which Napa has caused to the Client up to the total amount of fees paid by the Client for the Services during a period of 6 months preceding the damaging event.

4.3 Exclusions. IN NO EVENT SHALL NAPA OR ITS LICENSORS BE LIABLE TO CLIENT OR ANY THIRD PARTY FOR LOST PROFITS, LOSS OF GOODWILL, OR ANY SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES HOWEVER CAUSED AND ON ANY THEORY OF LIABILITY, ARISING IN ANY WAY OUT OF THE AGREEMENT, SERVICES PROVIDED HEREUNDER, OR USE OF THE NAPA FLEET INTELLIGENCE SERVICES™. These limitations will not apply to damage caused by willful misconduct or gross negligence. In order to be valid and enforceable, all claims for damages must be made within one month from the date the damage was or should reasonably have been noticed by the Client.

5. ADDITIONAL TERMS

5.1 Subcontracting. Napa is entitled to use its affiliated companies and other subcontractors for the purpose of providing of the Services. Napa shall be liable for the performance of its subcontractors as for its own performance.

5.2 Privacy and Data Security. Each party shall comply with applicable privacy and personal data legislation on its own behalf. For the avoidance of doubt, data collected through the Services does not contain any personal data. Each party shall ensure that the equipment, facilities, and telecommunications which are within that party's responsibility under the Agreement, such as the Client's data collected and stored within the Services, are protected against data security threats in accordance with the adequate data security procedures. Client shall be responsible for keeping secret its passwords / access keys to the Services and not to disclose them to any third party. Client shall be liable for any and all damages caused to NAPA or third parties by the misuse of its access rights, passwords and access keys.

5.3 Confidentiality. Each party shall keep the other party's confidential information as strictly confidential, shall not disclose it to any third party, and shall not use it for any unauthorized purposes, without the prior written permission of the other party. These obligations of confidentiality shall survive the termination of the Agreement. However, Napa shall be entitled to use the name and company logo of the Client for reference purposes in external communication, advertising, and promotional and sales materials. Sharing of confidential or personal information between the parties must be done securely to protect sensitive data. Use of unencrypted email should be avoided in any sensitive or personal information sharing. Sharing of files shall happen via secure file sharing service, when possible. Media containing confidential or personal information should be encrypted in transit.

5.4 Intellectual Property Rights. All intellectual property rights relating to the provision of the Services, including suggestions for improvements made by the Client, will be the exclusive property of Napa or its licensors. Napa shall be entitled to use the Client's data collected through the Services only in accordance with the Agreement. Regarding the performance comparison service for benchmarking purposes, Napa is entitled to use the Client's data only when it has been appropriately anonymized.

5.5 Assignment and Third-Party Benefits. Napa may assign the Agreement in whole or in part to its affiliated company or in connection with the trade sale which includes the provision of the Services. The Client may assign the Agreement with Napa's prior written consent which Napa will not unreasonably withhold. The Agreement will not create any third-party beneficiary rights in any third party.

5.6 Temporary Suspension. If the Client or its employee has breached the Agreement or Napa has justifiable reasons to believe such a breach exists, Napa may temporarily suspend the provision of the Services but no longer than reasonably necessary.

5.7 Term, Automatic Renewal and Termination for Convenience. The Agreement shall continue in effect for the Initial Term as set out in the Agreement, unless earlier terminated as provided in these Terms and Conditions. Upon expiration of the Initial Term, the Agreement automatically renews for successive renewal terms of twelve (12) months each (each a "Renewal Term") unless earlier terminated as provided in these Terms and Conditions. Both parties shall have the right to terminate this Agreement for convenience at any time after the Initial Term by giving the other party a ninety (90) days written notice. Notwithstanding above, Napa shall be entitled to terminate H2H Services at any time for convenience by giving the Client a thirty (30) days prior notice in case that Napa's third party service provider terminates its agreement with Napa.

5.8 Termination for Cause. Either party may terminate the Agreement with immediate effect if the other party has materially breached the Agreement and has failed to rectify the breach within a thirty (30) days period from the receipt of a written notice thereof. In addition, each party shall be entitled to terminate this Agreement with immediate effect if the other party becomes bankrupt or insolvent, goes into liquidation, has a receiving or administration order made against him, compounds with his creditors, or carries on business under a receiver, trustee or manager for the benefit of his creditors, or if the party is unable to pay its debts as they fall due.

5.9 Transition Services. Napa will provide the Client with transition services against separate charges in order to enable the Client to transfer its content to another service provider. The content consists of data, which has been collected from a ship and stored within the Services for analysis purposes for maximum of four (4) years, and the Client's reports produced on the data and stored within the Services. The Client must order the transition services before the termination of the Agreement.

5.10 Export Restrictions. Client shall not export, re-export, or otherwise transmit, directly or indirectly, any, know-how, equipment or software except in full compliance with all applicable EU and U.S. export control laws and regulations. These obligations shall survive the termination of the Agreement. The Client specifically agrees and undertakes that the Services provided under this Agreement, shall not be exported, re-exported, transferred, used for the benefit of, or otherwise made available, directly or indirectly, to the Russian Federation or to any individual or entity located in or acting on behalf of the Russian Federation. This restriction applies regardless of whether the Client is located within or outside the European Union. The Client shall include equivalent contractual obligations in any agreements with its subsidiaries, affiliates, distributors, resellers, or other third parties who may have access to or use the Services. The Client shall implement appropriate compliance measures to prevent circumvention of EU sanctions and export control regulations. In case of any breach of this clause, Napa shall have the right to terminate this Agreement with immediate effect and seek indemnification for any damages or regulatory consequences incurred.

5.11 Entire Agreement and Amendments. The Agreement constitutes the entire agreement and supersedes all previous commitments between the parties in respect of the provision of the Services. All amendments to the Agreement must be made in writing.

5.12 Non-Waiver. A failure by either party to enforce any provision of the Agreement will not be deemed to constitute a present or future waiver of such provision. All waivers must be made in writing.

5.13 Force Majeure. Force Majeure is an event that prevents, or makes unduly difficult, the performance of the Services or the fulfillment of the provisions of the Agreement, such as war, rebellion, natural catastrophe, general interruption in energy distribution or telecommunications, fire, strike, embargo, or another equally significant and unforeseen event independent of the parties. Each party shall be entitled to suspend its duties without liability thereof in case of Force Majeure affecting the party either directly or through its subcontractor. Each party shall promptly inform the other party in writing of Force Majeure and its termination.

5.14 Severability. Should any provision of the Agreement be declared unenforceable by a court of competent jurisdiction, the remaining provisions of the Agreement will remain in full force and effect to the fullest extent permitted by law. The parties shall attempt through negotiation in good faith to replace the unenforceable provision with such provisions that correspond as closely as possible to the original intention of the parties.

5.15 Governing Law and Arbitration. The Agreement will be governed by the substantive laws of Finland, with the exception of any conflict of law principles. Any and all disputes, which the parties fail to settle amicably, arising out of or relating to the Agreement shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce. The seat of arbitration shall be Helsinki, Finland and the language of arbitration shall be English.