



Terms & Conditions for Total Cost of Ownership Model

By using the TCO Model (as defined herein), you (the “User”) hereby automatically accept to be bound by the following terms and conditions (“Terms”):

Fonden Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping, CVR-no. 41805056, Marmorvej 8, 2100 Copenhagen, Denmark (“Center”), has developed a total cost of ownership model which the Center, free of charge, has made publicly available subject to these Terms.

1 DEFINITIONS

1.1 For the purpose of these Terms, the following definitions apply:

“IPR” means all intellectual property rights, including but not limited to patents, rights to inventions, trademarks, copyrights and related rights, database rights, design rights, rights to use and protect confidential information, rights to software and code, in each case whether registered or unregistered.

“TCO Model” or “Total Cost of Ownership Model” means the Excel-based techno-economic model used for calculating fuel costs and total cost of ownership of vessels.

“Output” means any output derived directly from the use of the TCO Model.

2 OWNERSHIP AND LICENSE

2.1 Ownership. The Center owns the TCO Model and all IPR in and to the TCO Model, including but not limited to any future corrections, updates, improvements, bug fixes, or other modifications.

2.2 License grant. The Center grants the User a royalty free, non-exclusive, non-sublicensable, revocable, non-transferable license to use the TCO Model for the purpose of assessing fuel costs and total cost of ownership of vessels based on the provided data within the TCO Model. This license includes a right to utilize, publish, disclose, and commercialize Output, with the understanding that the User assumes full liability and responsibility towards any third-party recipients of Output.

2.3 Restrictions. The User shall not publish, disclose, distribute, sub-license, sell or otherwise make available the TCO Model (or parts or copies thereof). The User shall not reverse engineer, decompile and/or disassemble the TCO Model.

3 MODIFICATIONS AND UPDATES

3.1 The Center may, in its sole discretion, change, improve, and/or correct the TCO Model, and may decide to discontinue the TCO Model without notice.

4 TERM AND TERMINATION

4.1 Term and Termination. These Terms will stay in force and effect for as long as the User is granted a license to the TCO Model. Either Party may terminate these Terms for convenience with immediate effect by providing a written notice to the other Party. Upon termination of these Terms, any license rights granted under these Terms by the Center to the User will cease immediately.

5 NO LIABILITY AND WARRANTY

5.1 No warranties or representations. The TCO Model is provided “as is” without warranty or representation of any kind, express or implied, including but not limited to warranties of merchantability, fitness for a particular purpose, error-free and non-infringement.

5.2 No liability. In no event shall the Center or other authors be liable whatsoever for any direct or indirect damages, claims (including third-party claims), or other liability, whether in an action of contract, tort or otherwise, including but not limited to loss of profits, business, revenue or goodwill, arising from, out of or in connection with the TCO Model or the use of or other dealing in the TCO Model, or in any other way arising out of these Terms, including the User’s disclosure of Output to third-parties.

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