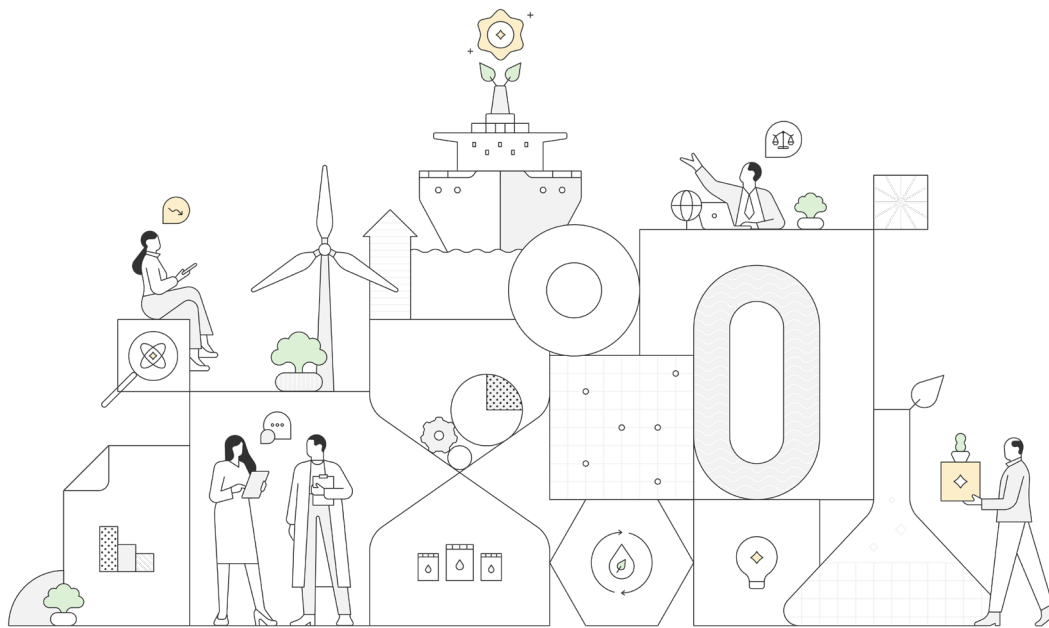


# Framework for cost-benefit sharing



**Mærsk Mc-Kinney Møller Center**  
for Zero Carbon Shipping



#### Framework for cost-benefit sharing:

This Framework for cost-benefit sharing ("Addendum") is intended as a public, neutral reference document for the broader industry. It is designed to support structured collaboration between parties seeking to implement energy efficiency solutions onboard vessels.

The framework aims to facilitate the uptake of such solutions by providing a standardised basis for aligning investments, allocating responsibilities, and sharing the benefits arising from Energy Efficiency Technologies (EETs).

The framework on following pages sets out the practical approach to clarifying roles, providing basis for negotiations and thereby supporting more predictable and scalable commercial arrangements between counterparties.

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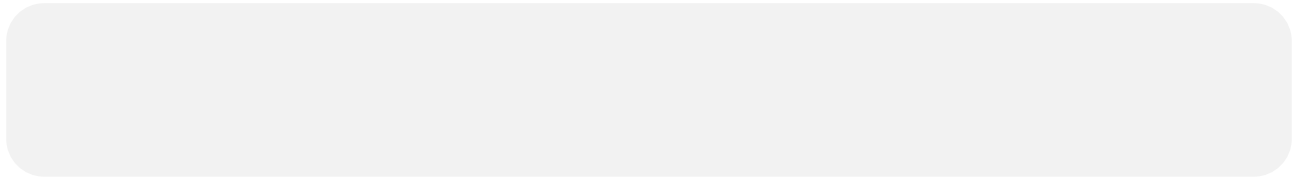
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# Framework for cost-benefit sharing



## Part One

Charter Party dated	Addendum dated
<input type="text"/>	<input type="text"/>
1. Owners/Place of Business	2. Flag
<input type="text"/>	<input type="text"/>
3. Vessel name, IMO no.	4. Classification Society
<input type="text"/>	<input type="text"/>
5. Type of Vessel	6. Charter Party dated
<input type="text"/>	<input type="text"/>
7. Delivered into Charter Party (date)	8. Charter Period
<input type="text"/>	<input type="text"/>
9. Name of EET Supplier	10. Name of Validator
<input type="text"/>	<input type="text"/>
11. Baseline Performance	12. Target Performance (speed, consumption and emissions data)
(a) (i) (Speed & consumption): As per Clause ( <input type="text"/> ) of the Charter Party	(a) As agreed between Owners/Charterers: <input type="text"/>
(a) (ii) (Emissions data): As per Schedule ( <input type="text"/> )	(b) As per the EET Supply Agreement: <input type="text"/>
(b) To be determined by the Validator: <input type="text"/>	<i>Unless otherwise provided the Target Performance as provided in the EET Supply Agreement.</i>
<i>Unless provided for in (a) above, the Baseline Performance shall be determined by the Validator (b).</i>	Owners warrants Target Performance: (c) (Yes/No) <input type="text"/>

*Unless otherwise stated no warranty is given in (c).*



13. Description of the EET

[Redacted]

14. Date of EET Supply Agreement

[Redacted]

15. Estimated EET Costs

[Redacted]

16. Port or Place of EET Works

[Redacted]

17. Proposed date and period of EET Works

[Redacted]

18. Notice of EET Works

[Redacted]

Unless otherwise stated, Owners shall give Charterers eight weeks' notice of the date and place of the EET Works.

19. Hire payable during EET Works

(a) On hire rate: [Redacted]

(b) Off hire: [Redacted]

20. Charter Hire

(a) As in Charter Party: Clause ( [Redacted] )

(b) Hire (amended): (USD ( [Redacted] ) (per day) effective ( [Redacted] )

Unless otherwise stated, (a) shall apply

21. Charterer contribution to EET Costs (in fixed amount or as percentage of the Estimated cost of the EET Works)

(a) No contribution: [Redacted]

(b) Contribution: [Redacted]

(i) Fixed: [Redacted]

(ii) Percentage: [Redacted]

Unless otherwise stated, (a) shall apply

22. Benefit Sharing Mechanism:

(a) Pay-as-you-save: (Yes/No)

(b) Cap (quarterly):

Unless otherwise stated, (a) shall apply

23. Owner's bank information

[Redacted]

24. Regulatory and Voluntary Savings

(i) Regulatory and Voluntary Savings to be covered by this Addendum: ((a)-(d))/None

Unless otherwise stated, (a) shall apply

(a) CII: Charter Party:

(Clause [Redacted] )

(b) ETS: Charter Party:

(Clause [Redacted] )

(c) FuelEU: Charter Party:

(Clause [Redacted] )

(d) Voluntary Savings: Charter

Party: (Clause [Redacted] )

(i) Prior Agreed Rating: (A-E)

(ii) New Agreed Rating: (A-E)  
(year: [Redacted] )

(i) Reductions to be  
Charterer's benefit: (Yes/No)

(ii) Compensation to  
Charterers at failure to  
meet Target Performance:  
(Yes/No)

(i) Reductions to be  
Charterer's benefit: (Yes/No)

(ii) Compensation to  
Charterers at failure to  
meet Target Performance:  
(Yes/No)

(i) Party(ies) entitled to  
claim Voluntary Savings:  
(Owners/Charters/both)



In witness whereof, the Parties have executed this Addendum No.

For and on behalf of

For and on behalf of

as Owners

as Charterers

Date:

Date:

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Name:

Title:

Title:



## Part Two

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## 1. Preamble

1.1 The Parties agree to install the EET as described in Box 13 during the Charter Party in order to improve the performance of the Vessel including speed, reduced bunker consumption and emissions and/or regulatory savings.

1.2 It is mutually agreed that this contract shall be performed subject to the conditions contained in this Addendum which shall include Part One and Part Two. In the event of a conflict of conditions, the provisions of Part One shall prevail over those of Part Two to the extent of such conflict but no further.

## 2. Definitions

2.1 The Definitions contained in the Charter Party, to the extent that they are applicable in this Addendum, shall have the same meaning. Otherwise, the Charter Party Definitions shall be supplemented as follows:

*"Actual Performance"* means the performance of the Vessel including its speed, bunker consumption and emissions data achieved during actual operations under the Charter Party following installation of the EET, as validated in accordance with clause 6.

*"Agreed CII Ratio"* means the Vessel's operational carbon intensity rating, expressed as a rating from A-E, in a calendar year, as calculated in accordance with the MARPOL Carbon Intensity Regulations.

*"Allowance"* means an allowance, credit, quota, permit or equivalent, representing a right of a vessel to emit a specified quantity of greenhouse gas emissions recognised by the ETS.

*"Baseline Performance"* means the performance of the Vessel prior to the installation of the EET or without use of the EET (including its maximum speed, bunker consumption and emissions data) as provided in the Charter Party or the performance of the Vessel as determined by the Validator as set out in clause 4.

*"Box"* means a box in Part I of this Addendum.

*"CII"* means Carbon Intensity Indicator, as provided for in the MARPOL Carbon Intensity Regulations.

*"Compliance Balance"* means the measure of a ship's over- or under-compliance as provided in the FuelEU,

*Art. 3 (36) in respect of the yearly average GHG intensity of the energy used on board by a ship (but not the RFNBO subtarget).*

*"EET"* means Energy Efficiency Technology and for the purposes of this agreement it is the EET described in Part One, Box 13.

*"EET Costs"* mean the estimated or final costs, as applicable, of the EET Works, including the costs to the EET Supplier, yards, transportation, Validator and other external providers including Class attendance, but excluding the Parties' external legal or technical advisors as well as internal costs.

*"EET Supply Agreement"* means the contract/service agreement entered into between the Owners and the EET Supplier.

*"EET Works"* mean the period of works undertaken to install and test the EET, including any sea trials (and deviation to the port or place of the EET Works and re-positioning of the Vessel after completion of the EET works).

*"ETS"* means a greenhouse gas emissions trading scheme which for the purposes of this Clause shall include the European Union Emissions Trading System and any other similar systems imposed by applicable lawful authorities that regulate the issuance, allocation, trading or surrendering of Emission Allowances.

*"FuelEU"* means Regulation (EU) 2023/1805 of the European Parliament and of the Council, governing the use of renewable and low-carbon fuels in maritime transport, and amending Directive 2009/16/EC as amended from time to time, including all implementing acts and delegated acts and regulations.

*"Intellectual Property Rights"* means all patents, trademarks, service marks, trade names, copyrights, database rights, design rights, trade secrets, know-how, and any other intellectual property rights, whether registered or unregistered, including applications for registration of any of the foregoing.

*"Parties"* means the Owners and Charterers.

*"Regulatory Savings"* means savings relating to CII, ETS (including Allowances), FuelEU.



*“Target Performance” means the expected performance of the Vessel after the installation of the EET, as agreed between Owners/Charterers or as described in the EET Supply Agreement as set out in Box 12.*

*“Validator” means an independent third party jointly appointed or mutually approved by the Parties.*

*“Voluntary Savings” means any voluntary savings in respect of emissions that are not required on a regulatory basis under generally accepted additionality principles. Unless otherwise agreed between the Parties, the Parties shall apply the principles and guidance for additionality set out in the Manual for the Katalist platform.*

*“Voyage Data” means the Vessel’s deck and engine logs showing the course of the Vessel, distance run, consumption of bunkers and calculated emissions.*

### 3. Ownership and Responsibility

3.1 The Charterers agree that the EET is the property of the Owners.

3.2 The Owners shall, at all times, remain responsible as Owners, for obtaining the necessary consents/ approvals of all interested third parties including Class, Flag state, insurance, mortgagee approval, commissioning, training of crew, repair and maintenance, if applicable, to the installation of the EET.

### 4. Baseline Performance

4.1 If the Parties have not agreed on the Baseline Performance as set out Box 11, the Baseline Performance shall be determined by the Validator based on review of six months Voyage Data or whatever Voyage Data the Validator deems appropriate. The Validator’s findings shall be final and binding as to the Baseline Performance. The costs of the Validator shall be shared 50/50 between the Parties.

4.2 If the Vessel is a newbuild, and the Owners do not have six months Voyage Data, they agree to share weekly Voyage Data with the Validator to determine the Baseline Performance. The costs of the Validator shall be 100% for the Owners.

4.3 The Baseline Performance determined by the Validator in accordance with this clause 4 shall be deemed incorporated and shall be the reference for all speed and performance claims after the date of this Addendum, if applicable, under the Charter Party.

### 5. Target Performance

5.1 Unless otherwise provided in Box 12, the Owners do not guarantee that the Target Performance will be achieved (meaning that the Actual Performance as determined under Clause 6 achieves the Target Performance) and any such failure shall in such case not constitute a breach of this Addendum. This sub-clause shall be without prejudice to any potential consequence of the Target Performance not being achieved in respect of (i) an amendment of the hire as described in clause 6.2 as well as (ii) any Regulatory and Voluntary Savings referred to in Box 24 and as further described in clause 14.

5.2 If the Owners guarantee the Target Performance will be achieved (as Actual Performance) under Box 12(c), any failure to achieve the Target Performance shall only constitute a breach of this Addendum to the extent that there is a corresponding breach of any such or similar warranty specified in the EET Supply Agreement.

### 6. Actual Performance

6.1 Owners shall prepare a determination of the Actual Performance on a monthly basis to be shared with the Charterers together with supporting documentation on the Voyage Data. If Charterer’s do not accept Owners’ determination, Charterers have the option to refer the determination of the Actual Performance to be validated by the Validator. The Owners shall provide all relevant Voyage Data to the Validator. The Validator’s findings in respect of the Actual Performance shall be final and binding. The costs of the Validator shall be split 50/50 between the Parties.



6.2 Where the Actual Performance falls short of the Target Performance:

- a) Owners shall investigate the cause of the underperformance and use reasonable endeavors to remedy such underperformance in cooperation with the EET Supplier. The Actual Performance shall be reviewed over a period of at least three (3) months.
- b) During such time, the Charterers' payment obligations, if applicable in Box 22, shall be adjusted proportionately to reflect the actual savings achieved.
- c) If the Charterers pay a higher rate of hire as provided in Box 20(b), in return for Target Performance achievement, the Owner shall reimburse the Charterers for the difference between the Charter Party rate of hire as stated in Box 20(a) for the period where the Vessel fails to achieve the Target Performance.

## 7. EET Works

7.1 Where possible the EET Works shall be carried out in service, without affecting the Charterers' use of the Vessel.

7.2 Where that is not possible:

- a) The Charterers shall provide to the Owners without delay, their itinerary for the Vessel.
- b) The Owners shall give the Charterers not less than eight (8) weeks' written notice of the proposed port/place (as set out in Box 16) and period of EET Works (as set out in Box 17). The Charterers agreement shall not be unreasonably withheld.
- c) Any time used in excess of the period provided in Box 17, shall at the Charterers' option, be added to the Charter Period (as set out in Box 8).
- d) The hire rate payable during the EET Works shall be as indicated in Box 19. If Box 19 is not appropriately filled in, the Vessel shall remain on hire throughout the EET Works at the Charter Party hire rate.
- e) The Charterers have permission to appoint a representative to attend onboard throughout the period of the EET Works.

## 8. Funding of the EET Costs

8.1 The Owners are ultimately responsible for the EET Costs (including the cost of the EET Supplier, the yard and/or other contractors).

8.2 Charterers contribution, if any, shall be limited to a fixed sum or percentage of the Estimated EET Costs as indicated in Box 21.

8.3 Charterers' contribution, if any shall only become payable once the EET Works have been completed and the Charterers are in receipt of the final invoice of the EET Supplier, together with all supporting vouchers including proof of payment by Owners.

8.4 Unless otherwise agreed, each Party shall bear the costs relating to their own staff (including the crew), advisors and consultants, incurred in respect of the EET and the EET Works.

## 9. Hire

9.1 The Charterers agree to pay the amended hire rate to the extent provided in Box 20(b). If the hire is amended under Box 20(b) and provided the Owner has warranted the Target Performance under Box 12(c), Charterers shall have a right to be reimbursed on a pro rata basis for the difference between (i) the prior hire and (ii) the amended hire if and to the extent the Vessel fails to meet the Target Performance.

## 10. Benefit Sharing Mechanism

10.1 This clause only applies to the extent that the Parties have agreed for the Benefit Sharing Mechanism to apply in accordance with Box 22(b).

10.2 Where the EET is wholly Owner funded according to Box 21 (i.e. when the Charterer makes no contribution to the EET Costs), the Charterers shall pay an amount equal to the savings made based on the Voyage Data in respect of voyage time and bunkers saved comparing the Baseline Performance with the Actual Performance.



10.3 Where the EET is wholly Charterer funded the Charterers (i.e. when the Charterers cover 100% of Owner's EET Costs as contributions under Box 21) or (iii) by adjusting the hire upwards under Box 21), the Charterers shall receive the full benefit of new maximum speed performance, savings on bunker consumption. In such case, the Charterers shall not be obliged to pay an amount equal to any savings made.

10.4 Where the EET is partly funded by the Charterers (i.e. when the Charterers cover less than 100% of Owner's EET Costs as contributions under Box 21), the Charterers shall pay a percentage of the savings equal to its percentage share of the contributions according to Box 21 based on the Voyage Data in respect of voyage time and bunkers saved comparing the Baseline Performance with the Actual Performance. If the Charterer's contribution is fixed under Box 21, the percentage share is to be determined comparing the estimated EET Costs under Box 15 and the fixed contribution.

10.5 Any savings payments determined under this clause 10 shall be capped at the amount stated in Box 22, if inserted.

10.6 The Charterer payments under Part One Box 22 and clause 10 above, shall be made together with the next regular hire payment following the owners' determination of the savings. In the event of dispute relating thereto, the dispute is to be referred to the Validator pursuant to the principles set out in clause 6. The Charterer shall be entitled to withhold payments in respect of disputed amounts until the Validator has made its determination.

## 11. Data sharing and protection

11.1 The Voyage Data and/or any Voyage Data held or used by the Validator or shared with Charterers shall always be the property of the Owners.

11.2 Charterers shall only use the Voyage Data for monitoring the vessel performance and related activities under the Charter Party and shall not share the Voyage Data with third parties without the Owners' written consent. Charterers undertake to keep the information confidential and comply with applicable data protection laws.

11.3 Nothing in this Addendum shall restrict the Charterers' existing rights under the Charter Party to use, analyse and share Voyage Data with third party vessel performance monitoring, analytics or voyage optimisation providers engaged by the Charterers for operational and performance purposes.

## 12. Intellectual Property

12.1 All Intellectual Property Rights in and to the EET shall remain the property of the Owners (or the third-party provider under the EET Agreement, as applicable). The Charterers are hereby granted a non-exclusive, non-transferable, royalty-free license to use the EET solely in connection with the operation of the Vessel during the Charter Party period. This license shall not extend to any other vessel owned, operated, or chartered by the Charterers. Upon termination or expiry of the Charter Party, the Charterers' license to use the EET shall automatically terminate.

## 13. Compliance with regulations

13.1 The Party entering into the EET Agreement shall be responsible for compliance with all applicable export control regulations relating to the EET equipment.

13.2 Owners remain responsible for maintaining the Vessel's compliance with decarbonisation regulations such as the CII, EU ETS and FuelEU irrespective of the provisions of this Addendum and in accordance with the Charter Party.

13.3 The right of each Party to claim any voluntary sustainability benefits, carbon credits, or book-and-claim shall not be determined by this Addendum.



## 14. Regulatory and Voluntary Savings

14.1 Where and to the extent the parties have agreed to apply this Clause 14 in Box 24, the Parties shall be entitled to enjoy Regulatory Savings and Voluntary Savings, if any, resulting from the use of the EET on the following basis:

a) CII: The assessment of the performance of the Vessel for the purpose of CII rating shall include any changes that may result from the use of the EET.

If the Parties have agreed upon a new Agreed CII Rating in Box 24(a), such new Agreed CII Rating shall be applied for the purpose of the Charter Party for the designated years under the CII Clause of the Charter Party set out in Box 24(a).

This Addendum shall not otherwise alter the Parties' rights and obligations in respect of the CII under the clause of the Charter Party set out in Box 24(a).

b) ETS: Where Box 24 (b)(i) provides that the Charterers shall enjoy the benefits relating to any reductions in respect of ETS, the Charterer's obligation to provide Allowances or cover the costs of Allowances (as provided under the Charter Party), the Charterers' obligation to thus provide Allowances or cover the costs shall be reduced if and to the extent any reductions are obtained from the use of the EET.

Where Box 24 (b)(ii) provides that the Charterers shall be entitled to compensation for any failure to meet the Target Performance, the Charterer's obligation to provide Allowances or cover the costs of Allowances (as provided under the Charter Party) shall be reduced on a pro rata basis taking into account the reductions that would have been obtained had the Vessel met the Target Performance.

Where Box 24 (b)(i) and (ii) provide(s) that the Charterers shall not enjoy the benefits or be compensated, as applicable, the Owners shall enjoy the full benefits of any reductions to the extent the Charter Party does not provide otherwise.

This Addendum shall not otherwise alter the Parties' rights and obligations in respect of the ETS under the clause of the Charter Party set out in Box 24(b).

c) FuelEU: Where Box 24 (c)(i) provides that the Charterer's shall enjoy the benefits relating to any reductions in respect of FuelEU, the Charterers' obligation in respect of any compliance deficit and the Owners' obligations of any compliance surplus (and their corresponding rights) under the Charter Party shall be adjusted accordingly.

For instance, if a surplus is generated due to the use of the EET, the Charterers shall be entitled to enjoy the full potential financial benefits relating to such surplus and be compensated by the Owners if the Owners hold or assume the rights relating to such surplus on the terms set out in the Charter Party.

Where Box 24 (b)(ii) provides that the Charterers shall be entitled to compensation for any failure to meet the Target Performance, the Charterers' obligations in respect of any deficit and the obligations to cover any deficit under the clause of the Charter Party set out in Box 24 shall not apply in respect of any deficit caused by such failure to meet the Target Performance. Furthermore, the Owners shall compensate the Charterers on the terms set out in the Charter Party for any reduction to such surplus for which the Charterers shall enjoy the benefits of.

The Parties' right to pool and to take other decisions in respect of the Compliance Balance (and their corresponding obligations) as provided in the clause of the Charter Party set out in Box 24, if any, shall take into account the changes to the Compliance Balance which may result from the use of the EET but shall not otherwise be affected by this Addendum.

This Addendum shall not otherwise alter the Parties' rights and obligations in respect of FuelEU under the clause of the Charter Party set out in Box 24(c).

d) Voluntary Savings: The Parties shall be entitled to claim any Voluntary Savings for reporting purposes under the GHG Protocol or otherwise to the extent that it has been agreed in Box 24 (d)(i). Unless otherwise agreed, this shall include the right to claim the reductions in the sustainability reporting under the GHG Protocol and the CSRD Directive and the right to monetize such Voluntary Savings in accordance with any book and claim process or otherwise.

If the Parties have agreed to share the benefits relating to Voluntary Savings, the Parties shall discuss in good faith to potentially monetize such Voluntary Savings. Each Party may not take actions in respect of Voluntary Savings without the other party's consent if such actions hinder the other Party from freely exercising any rights it enjoys under this Addendum or otherwise in respect of the Charter Party, for instance, but not limited to, rights relating to FuelEU.



14.2 The Parties agree to review and in good faith renegotiate this clause 14 in the event of any regulatory changes to the existing regulations on CII, ETS and FuelEU and the introduction of new regulations that may provide Regulatory Savings.

## 15. Termination and Effects

15.1 Neither party shall have the right to terminate this Agreement solely for convenience.

15.2 Either Party may terminate this Addendum immediately by written notice to the other Party if the other Party commits a material breach of any of its obligations under this Addendum and (if such breach is capable of remedy) fails to remedy such breach within seven (7) days of receipt of written notice in the event of late payment or within thirty (30) days of receipt of written notice for any other breaches. Such written notice must specify that failure to remedy the breach within the applicable notice period may result in termination.

15.3 At termination of this Addendum or the Charter Party as a whole due to Owner's material breach, Charterers shall be (partially) repaid its contributions paid pursuant to Box 21 on a pro rata basis calculated by reference to the period from the effective date of termination to the expiry date of the Charter Party in Box 21 relative to the total period from the date of installation of the EET to the expiry date of the Charter Party in Box 8.

15.4 Termination which is limited to this Addendum pursuant to clause 15.2 shall not affect the continuation of the Charter Party, which shall remain in full force and effect. Upon termination, the Parties' obligations under this Addendum shall cease, save for rights and obligations under Clause 12 and 16, together with any accrued rights and obligations.

15.5 At termination equipment shall remain property of the Owners.

15.6 This clause is without prejudice to the rights of termination under the Charter Party.

## 16. Confidentiality

16.1 Each Party undertakes to keep confidential all information received from the other Party in connection with this Addendum, including but not limited to technical specifications, performance data, and commercial terms. This obligation shall survive for a period of five (5) years following the earlier of (i) termination of this Addendum or (ii) expiry or termination of the Charter Party. This obligation shall not apply to information that is publicly available, already known to the receiving Party, or required to be disclosed by law or regulation including stock exchange regulation as well as to the Parties' professional advisors and financing banks or to enforce the terms of this Addendum.

## 17. Miscellaneous

17.1 With effect from the date of this Addendum, the Charter Party shall be read and construed as if references to this charter party are references to the Charter Party as amended and supplemented by this Addendum.

17.2 Unless this Addendum states otherwise, all other terms and conditions of the Charter Party are to remain unaltered. To the extent that there is a conflict between the terms of this Addendum and the Charter Party, the Addendum shall prevail.

17.3 This Addendum shall be governed by the governing law set out in the Charter Party and all disputes between the Parties relating to this Addendum shall be subject to the governing law and dispute resolution clause(s) set out in the Charter Party which shall be incorporated into and apply to this Addendum mutatis mutandis.

End of Part Two



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for more

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