MCI Tool Licence Agreement

BACKGROUND

1. The Licensor is the owner of the Material Circularity Indicator (MCI) Tool (Tool).
2. The Licensor agrees to grant a Licence to the Licensee to use the Tool for the Permitted Purpose, subject to the terms of this Licence Agreement.
3. By downloading or using the Tool, a legally binding agreement consisting of these terms and conditions is established between you (the Licensee) and thinkstep Ltd (company number: 2305528; NZBN: 9429032006445) (the Licensor).

AGREED TERMS

1. INTERPRETATION

(a) In this Agreement, the terms "We", "Us" and "Our" refers to thinkstep-anz. "You" or “Your” refers to any person who accesses and/or uses the Tool, pursuant to this Agreement.
(b) A reference to a clause, paragraph or schedule is a reference to a clause or paragraph of or schedule to this Agreement.
(c) Headings are for convenience only and do not affect the interpretation.
(d) References to the parties include (insofar as is consistent with the provisions of this Agreement) each party’s personnel, agents, subcontractors, successors in title and permitted assignees.
(e) A reference to a person includes a company, any association of persons (whether incorporated or not), partnership, and local or governmental authority.

2. DEFINITIONS

In this Agreement these terms have the following meanings:

Business Day: a day which is not a Saturday, Sunday or public holiday in New Zealand.

Commercialise in respect of the Tool or any Enhancement to the Tool, means exploiting, selling and/or licensing the Tool and/or any Material embodying the Tool or Enhancement, or an equivalent product or service derived from or incorporating the Tool or Enhancement. Commercialise includes Enhancing for a purpose other than the Permitted Purpose.

Confidential Information means all information (whether of a scientific, engineering, industrial, technical, business, financial nature or otherwise) communicated in whatever form, in relation to:

(a) the MCI Tool;
(b) the terms and contents of this Agreement;
(c) information relating to Our business or operations;
(d) information disclosed to You by Us in relation to the Tool, and marked as confidential or proprietary;
(e) information which is by its nature confidential or You ought to know is confidential;

but does not include information, including any aggregated data calculated by Us, which is publicly known or becomes publicly known without a breach by You of Your obligations under this Agreement.

Enhancement means any edit, alteration, modification, adaptation or development or recreation, replication, or derivation of the Tool or its functionality, logic, methodologies, or outputs of the thinkstep-anz Tool other than for the Permitted Purpose. Enhancement does not include bug fixes or minor modifications which are consistent with the Permitted Purpose.

Fee or **License Fee** means the fee payable by You to Us for access and use of the Tool.

Intellectual Property Rights means all copyright and analogous rights, all rights in relation to inventions (including patent rights), registered and unregistered trademarks (including service marks), registered designs, confidential information (including trade secrets), know-how, and all other rights throughout the world resulting from intellectual activity in the industrial, scientific or artistic fields.

Legal Entity means any company, subsidiary, affiliate, or other legally distinct organisation, regardless of ownership or control within a corporate group.

Licensee means the entity or individual registered with Us as the account holder, and identified on the invoice as the payor.

Licensee Account means the details of Your organisation, your contact details and any details You may be provided to access the Tool from Our website. Your Licensee Account is established when you complete a registration form to access the Tool and can be updated by contacting data@thinkstep-anz.com.

Licensor means thinkstep Ltd (company number: 2305528; NZBN: 9429032006445) of 11 Rawhiti Road, Pukerua Bay, Wellington 5026, New Zealand.

Loss means any loss, damage, liability, cost or expense (including legal expenses on a full indemnity basis) of any kind suffered or incurred or agreed to be paid by way of settlement or compromise.

Licence Owner or **Licensee** means entity which has purchased a Licence to use the Tool, pursuant to the terms of this Agreement.

Material includes any data, information and other documents (including electronic documents) and software.

Permitted Purpose means

(a) assessing circularity at the product level for Your internal business operations, including product design, procurement, manufacturing, operational processes, sustainability reporting, and continuous improvement initiatives; and

(b) disclosing summary-level findings externally (e.g., in sustainability reports or product disclosures), provided that:

a. results are not used for on-pack claims, comparative advertising, or in EPDs without independent verification aligned with ISO 59020 or relevant EPD programme rules; and

b. disclosures do not include or reveal any MCI Tool proprietary information, methodologies or comparative benchmarks.

The Permitted Purpose does not include the integration, automation, or systematic embedding of the Tool or its outputs into business systems, software, or workflows beyond manual use.

Personnel includes a party's officers, employees, agents, contractors, advisers and consultants.

Reasonable Amount means (as the context requires) an amount of Data consistent with enabling You to make efficient use of the Data for the Permitted Purpose, however it shall not exceed 20 data points in any one publication or disclosure.

Term means the period of this agreement as specified in clause 3.

thinkstep-anz Brand means the thinkstep-anz name and logo, as set out in the Brand Guidelines supplied with the Tool and updated from time to time.

Tool means the proprietary Excel-based calculator developed and owned by thinkstep Ltd. It includes all underlying and associated components, whether visible to the user or not, including but not limited to all source code, calculations, formulas, computational logic, datasets, databases, interfaces, algorithms, methodologies, assumptions, analytical approaches, know-how, documentation, updates, and enhancements, and all intellectual property rights therein.

Unauthorised Use means any:

(a) use of the Tool otherwise than in accordance with this agreement;

(b) creation of any Enhancement;

(c) commercialisation;

(d) integration, embedding, or incorporation of the Tool (or any part of it, including its calculations, formulas, computational logic, methodologies, or outputs) into any other software, platform, system, or tool; or

(e) other accessing, downloading, copying, reproduction, storage, editing, alteration, modification, adaptation, development, reverse-engineering, decompiling, exploiting, selling, distributing, publishing or communicating to the public, or any other Use, of the thinkstep-anz Tool, by the Licensee or any other person that is not expressly authorised by this agreement, and includes any reasonably suspected Unauthorised Use.

Use means access, download, use, evaluation, testing, copying, printing, and storage.

3. GRANT OF LICENSE AND INTELLECTUAL PROPERTY RIGHTS

3.1. **Ownership:** You acknowledge that the Tool has commercial value, and that the Intellectual Property Rights in the Tool (including any updates) remain vested in Us.

3.2. **Grant of Licence:** Subject to this Licence Agreement, including but not limited to this clause 3, We grant You a perpetual, non-exclusive, non-transferable Licence (Licence) to use the Tool for the Permitted Purpose and for the duration of the Term. You acknowledge and agree that:

(a) the Licence to Use the Tool does not include the right to Enhance or Commercialise the Tool, and;

(b) we may grant further Licenses to any person in relation to the Tool for any purpose.

3.3. **Limitations of Licence:** The only rights We grant to You in respect of the thinkstep-anz Tool are those expressly provided for in this Licence Agreement. No other Licence or interest is granted, either expressly or by implication. You must:

(a) not do or cause anything in connection with the Tool which may adversely affect or jeopardise Our rights, title and interest (including Intellectual Property Rights) in the Tool;

(b) not remove, obscure or interfere with any notice, branding, warning or disclaimer incorporated into the Tool;

(c) not integrate, embed, incorporate, or otherwise use the Tool (or any part of it, including its calculations, formulas, logic, methodologies, or outputs) within any other software, platform, system, or tool, except with Our prior written consent;

(d) ensure that there is no Unauthorised Use of the Tool by any of Your Personnel, including through the use of appropriate supervision, control and security measures. If You become aware of any Unauthorised

Use (whether by Your Personnel or by a third party) You must immediately notify Us in writing and take steps, including as instructed by Us, to prevent further Unauthorised Use;

(e) not use outputs from the Tool to develop, train, validate, or support any model, tool, methodology, or service that replicates or competes with the Tool.

3.4. **Publication/Disclosure:** You may publish or disclose a Reasonable Amount of the data included in the Tool provided such disclosure or reproduction:

(a) is on an occasional basis,

(b) is not made available in a separate downloadable format; and

(c) references and gives appropriate credit to Us as the owner of the Tool.

3.5. **Sublicensing:** You have no right to sublicense any right to use the Tool (or any part of it).

3.6. **Reservation of Rights:** We reserve all rights in the Tool that are not expressly granted in this clause 3.

4. LICENSE AND FEE

4.1. **Licence Fee:** The Licence Fee payable per Licensee is the amount stated in Your invoice, payable in advance, within the number of days stated on Your invoice.

4.2. **Licence Owner:** A Licence Fee is payable for each entity which uses the Tool to assess circularity at the product level (Licensee). For the purposes of this clause:

(a) Group-level reporting

A single Licence is sufficient where the Tool is used solely for consolidated, group-level reporting and no product-level results are generated for individual subsidiaries or Legal Entities.

(b) Subsidiary use

Each subsidiary or affiliated Legal Entity for which product-level circularity calculations, analyses, or results are generated using the Tool must hold its own Licence, regardless of whether such calculations are performed:

(i) by that Legal Entity itself; or

(ii) by another entity within the same corporate group; or

(iii) by a third party acting on its behalf.

(c) Centralised or shared-service use

Use of the Tool by a corporate entity, parent company, or shared service function to perform calculations for subsidiaries or other Legal Entities (including internal consulting-type arrangements) constitutes use for those Legal Entities, and each such Legal Entity is deemed to be a Licensee and must hold its own Licence.

(d) Third-party / consulting / academic use

Any individual or organisation using the Tool on behalf of another Legal Entity (including clients, research partners, or collaborators) must ensure that each such entity holds a valid Licence.

(e) For the avoidance of doubt

i. A corporate group does not constitute a single Legal Entity, and each subsidiary or affiliated entity is treated separately for licensing purposes;

ii. The use of the Tool in a consulting, or advisory capacity does not grant any right to develop, offer, or support any product, service, tool, or methodology that replicates, substitutes for, or competes with the Tool;

iii. The use of the Tool by universities, research institutions, or other academic organisations is subject to the same requirements as consulting use. Where the Tool is used for or in collaboration with external organisations, each such organisation must hold a valid Licence.

4.3. **Cancellation:** You may cancel the Licence at any time, however all Fees paid to Us for the Tool are non-refundable.

5. SUPPLY OF DATA

5.1. **Access:** We will supply You with access to the Tool either through electronic mail or web link, at our sole discretion.

5.2. We do not guarantee the availability or longevity of the link, and links may expire without notice. You are responsible for downloading the Tool promptly upon receipt of the link; retaining an untouched master copy of the Tool for reference; and creating and maintaining versioned working files to track changes and usage over time. We are not liable for any loss of access or data resulting from your failure to retain the original Tool or manage working versions appropriately.

Updates: We may update the Tool, at any time and for any reason, however nothing in this clause 5 creates any obligation on Us to update the Tool on any date or at any regular interval. We will provide You with any minor updates to the Tool that are released within 12 months from the date of Your invoice. A release of a new major version, including for example additional report templates or datasets will require a new agreement.

6. CONFIDENTIALITY

6.1. You acknowledge that:

(a) we will suffer loss if You disclose, or permit the disclosure of any of the Confidential Information, other than for the Permitted Purpose; and

(b) the Confidential Information remains Our property at all times and You do not have any proprietary interest in the Confidential Information, including the Tool.

6.2. Unless otherwise agreed in writing, You agree to:

(a) take all action necessary to maintain the confidential nature of the Confidential Information;

(b) not use any of the Confidential Information for any purpose other than the Permitted Purpose;

(c) apply at least the same security measures and degree of care to the Confidential Information as You apply to your own confidential information;

(d) only copy or reproduce Confidential Information for the Permitted Purpose;

(e) not directly or indirectly undertake, assist or be involved in any activity that facilitates the acquisition, adoption, implementation, exportation, use or other monetisation of Our Confidential Information, other than in accordance with this Agreement..

6.3. Where You provide data to Us in connection with the use of the Tool, We agree to treat such data as confidential. We will not disclose, share, or use the data for any purpose other than supporting Your legitimate use of the Tool.

7. THINKSTEP-ANZ BRAND

7.1. **Ownership:** You acknowledge that all rights, title and interest in and to the thinkstep-anz Brand and the copyright subsisting in it vests absolutely in Us, and that nothing in this Agreement gives You any interest in the thinkstep-anz Brand other than the right to use it in accordance with this Agreement.

7.2. **Grant of Licence:** We grant you a non-exclusive, royalty-free, perpetual, revocable worldwide Licence to display the thinkstep-anz Brand on any outputs that You have created based on the Tool.

7.3. **Conduct:** You must not, by any act or omission, use the thinkstep-anz Brand in any manner that tarnishes, degrades, disparages, or reflects adversely on Us, or the thinkstep-anz Brand, in any material respect.

7.4. **Quality Control:** We may require You to submit to Us samples of Your use of the thinkstep-anz Brand, (including in any promotional material and/or advertising material produced) to allow Us to determine whether the Your use of the thinkstep-anz Brand complies with the terms and conditions of this Agreement.

8. YOUR OBLIGATIONS

8.1. You will acknowledge Us as the source of the Tool at all times in any publication, or distribution of outputs derived from the Tool, including but not limited to charts, reports, summaries, or visualisations. This acknowledgement must specify the data year used in the analysis; the version of the Tool; and whether the results are self-declared or independently-verified. If you use the thinkstep-anz Brand, you agree to comply with the Brand Guidelines provided with the Tool, and updated from time to time at Our sole discretion.

8.2. You are solely responsible for the accuracy, completeness, and integrity of any data You enter into the Tool and must ensure You have all the necessary rights, permissions, and authority to use that data within the Tool. We do not receive, access, store, or validate any data entered by You, and make no representations or warranties regarding the content or quality of Your data.

8.3. You will ensure that MCI results are not used for on-pack claims, comparative advertising, or in EPDs without independent verification aligned with ISO 59020 or relevant EPD programme rules.

8.4. You must not use outputs from the Tool to develop, train, validate, or support any model, tool, methodology, or service that replicates or competes with the Tool.

8.5. Academic and research use is permitted for internal research, teaching, and analysis purposes. However, such use does not include the right to reproduce, publish, or disclose the Tool's underlying methodologies, calculations, or logic in a manner that enables replication of the Tool.

8.6. You will ensure that all representations made using the Tool are accurate, transparent, and substantiated, and that outputs are not used in a manner that could mislead stakeholders or the public; and will take all reasonable steps not to:

(a) misrepresent or distort information;

(b) engage in greenwashing or make misleading sustainability claims; or

(c) conceal, omit, or fail to disclose material facts relevant to the interpretation of MCI Tool results.

8.7. You acknowledge clauses 9, 10 and 11, and agree that You are at all times solely responsible (and We are not responsible), for:

(a) selection and consideration of the Tool, including for any particular purpose, to achieve any intended results;

(b) accessing and downloading the Tool, including any updates;

(c) Your Use of, or inability to Use, the Tool; and

(d) the interpretation of any results obtained or conclusions drawn from Use of Tool, and You must exercise all appropriate precautions before placing reliance on those results or conclusions.

8.8. You must:
(a) take all reasonable steps to protect the Tool from unauthorised access, copying or use; and
(b) immediately notify Us of any actual or potential unauthorised access, copying or use of the Tool.

8.9. You must promptly inform us of any changes in relation to Your account details, including but not limited to name and contact details for the authorised representative.

9. OUR OBLIGATIONS

9.1. On and from the date of the Agreement, We will:
(a) subject to clause 14, answer any reasonable queries You have in relation to the Tool;
(b) notify You of any changes or updates to the Tool and/or Our Brand Guidelines; and
(c) perform Our obligations under this Agreement reasonably and in good faith.

10. WARRANTY

10.1. **Warranty:** We warrant that We have the right to grant the Licence under clause 3 of this Agreement in respect of the Tool.

10.2. **Limits on warranty:** The Tool is provided "as is" without any warranties, express or implied. It is delivered as a Microsoft Excel workbook with locked worksheets and no macros. The Tool is supported only on the current versions of Microsoft Excel for Windows and Mac. No guarantee is made regarding compatibility, functionality, or performance on non-Excel applications, platforms, or environments. We disclaim all liability for any issues arising from use outside the supported configuration.
(a) To the extent permitted by law, We:
(i) do not guarantee that the Tool is free from errors;
(ii) have not tailored the Tool to Your requirements or specifications; and
(iii) do not warrant the quality, performance or suitability of the Tool for any purpose.
(b) Accordingly, You:
(i) acknowledge that, to the extent permitted by law, the Tool provided by Us is, subject to clause 10.1, provided without warranty of any kind, express or implied, including warranties related to accuracy, reliability, completeness, Intellectual Property Rights, or fitness for a particular purpose;
(ii) acknowledge Your responsibilities under clause 8;
(c) You acknowledge that You have not relied on any representation made by Us which has not been expressly stated in this Agreement.

11. INDEMNITY

11.1. **Licensor Indemnity:** We indemnify You against any Loss incurred by You in relation to proceedings brought by a third party alleging that Your Use of the Tool infringes third party intellectual property rights. We have no obligation to indemnify You under this clause if the third-party claim arises out of:
(a) Your Use of the Tool contrary to this Agreement; or
(b) Your failure to use corrections made available by Us to avoid infringement.

11.2. **Licensee Indemnity:** You indemnify Us against all Loss suffered or incurred by Us to the extent that the Loss arose from:
(a) any act or omission specified in 11.1(a) or (b);
(b) Your Use of, or inability to Use the Tool;
(c) any unlawful, wilfully wrongful or negligent act or omission of Yours in connection with this Agreement;
(d) breach of this agreement by You, including any Enhancement or Commercialisation.

12. LIMITATION OF LIABILITY

12.1. **Exclusion:** To the fullest extent permitted by law:
(a) You acknowledge and agree that except to the extent specified in clause 11.1, We are not liable for any Loss incurred by You or any third party as a result of Using the Tool; and Loss resulting from third-party claims.
(b) Without limiting clause 12.1, We exclude all liability to You for indirect, special or consequential Loss arising out of this Agreement, including loss of profit, loss of business revenue or anticipated savings, loss of opportunity, loss of data, other commercial or economic loss of any kind, and with the exception of Loss covered by the indemnity in clause 11.1.

12.2. **Limitation:** To the extent permitted by law, Our total liability to You for all Loss arising from or in connection with this Agreement that is not excluded under clause 12.1, whether in contract, tort (including negligence), equity, under statute or otherwise is limited to 100% of the value of goods or services invoiced under this Agreement, and our obligation arising out of or in connection with the Loss is limited to:
(a) replacing or updating of the Tool to which the breach relates, or supplying equivalent data; or
(b) the cost of replacing or updating the Tool to which the breach relates or of acquiring equivalent Tool.

12.3. **Contribution:** Each party's liability to the other party for any Loss arising out of this Agreement or in connection with the relationship established by it is reduced to the extent the other party contributed to the Loss.

13. TERM AND TERMINATION

13.1. **Term:** The term of this Agreement commences on the date you pay Your invoice, and continues in perpetuity, subject to You complying with the Agreement.

13.2. **Termination:** Unless otherwise agreed in writing, the Licence Agreement will automatically terminate if You:

(a) breach any of Your obligations under this Agreement; and

(b) the breach is not remedied within 14 days after You receive written notice of the breach from Us.

13.3. **Effect of Termination:** Upon termination of this Agreement:

(a) You must within 20 Business Days (or such other period as agreed in writing with Us) cease all use of Tool or the thinkstep-anz Brand in any manner whatsoever; and

(b) You acknowledge that You will have no right to receive any compensation whatsoever from Us in respect of the termination.

13.4. Nothing in this clause 13 requires You to delete, alter or recall Material containing the Tool or the thinkstep-anz Brand which is in the public domain, or inaccessible to You due to standard electronic back-up or off-site storage procedures, provided You do not continue to republish, release or disseminate Material without Our prior written consent.

14. SUPPORT

14.1. **Included Support:** We will use reasonable efforts to support You for a period of 12 months from the date of purchase, in the form of:

(a) bug fixes and compatibility updates necessary for continued use on supported versions of Microsoft Excel. This support does not include new features or enhancements;

(b) where critical issues arise, We may provide a resolution via workaround or a patched version of the Tool.

14.2. Such assistance is limited to support during business hours and specifically excludes assistance (Excluded Support):

(a) for any version of the Tool other than the most current version, including adding new features or enhancements;

(b) with problems, issues or errors arising from the installation or integration of the Tool into business systems; and/or

(c) with hardware, operating systems or third-party software.

14.3. We may at Our discretion vary the basis on which this support is provided, or terminate the provision of this support entirely.

15. VARIATION

15.1. We may vary the terms of this Agreement at any time by giving You 7 days' written notice which may be made by Us making a copy of the updated Licence Agreement available on our website and by notifying Licensees by email at the email address specified in the Licensee Account.

16. NOTICES

16.1. We may provide a written notice under this Licence Agreement by:

(a) if the notice is to all licensees, by publishing a notice on Our website; and

(b) if the notice is to the Licensee, email at the email address specified in Your Licensee Account.

16.2. Notices published on Our website will be deemed to have been made on the day that the notice is published. If that day is not a business day in New Zealand, or it is sent after 5pm on a business day in New Zealand, the notice will be deemed to have been published on the next business day in New Zealand.

16.3. Notices by email will be deemed to have been received by the addressee within one hour of the message leaving the sender's email server, provided that the sender does not receive a notification that the email could not be delivered to the addressee. If the email is sent on a day is not a business day in New Zealand, or it is sent after 5pm on a business day in New Zealand, the email will be deemed to have been received at 9am on the next business day in New Zealand.

16.4. You may provide a written notice under this Licence Agreement to Us by emailing Us at data@thinkstep-anz.com.

17. FORCE MAJEURE

17.1. Neither party is liable for any delay or failure to perform its obligations under this Agreement (other than payment) if the delay is due to natural disaster or other event beyond its reasonable control, including without limitation, including acts of God, communication line failures, power failures, riots or other hostilities, strikes, lock-outs, fires, war, flood, cyclone, earthquake or other disaster, epidemics, or governmental action after the date of this Agreement.

17.2. If a party is unable to perform its obligations for 30 consecutive days or more due to a force majeure event (in accordance with clause 17.1), either party may immediately terminate this agreement by notice to the other party. For avoidance of doubt, You will not be required to pay for the Tool if We have not delivered it to You due to a force majeure event.

18. GENERAL

18.1. **Governing laws:** This Agreement is governed by New Zealand law and the parties submit to the exclusive jurisdiction of the New Zealand courts.

18.2. **Delay:** If one party fails to exercise or delays exercising any power or right it has under this Agreement, that failure or delay does not operate a waiver of that power or right, and any subsequent exercise of any such power or right.
18.3. **Assignment:** You may not assign your rights or transfer your obligations under this Agreement without our prior written consent, which we won't unreasonably withhold. Any change in control of you will constitute an assignment for the purposes of this clause 18.3.
18.4. **Validity:** If any part of this Agreement is held to be invalid, void or unenforceable, it shall be severed and the remaining provisions of this Agreement will remain in full force and effect and will not be affected.
18.5. Any terms and conditions created or supplied by any other party, in respect of the Tool, will be of no legal effect and will not constitute part of this Agreement.
18.6. **Waiver:** Any waiver of, or consent by a party to any departure from, any provision of this Agreement must be in writing and signed by or on behalf of that party and is effective only to the extent for which it is given.
18.7. **Entire agreement:** This Agreement shall equal the entire agreement between the parties in relation to its subject matter and no earlier agreement in relation to the subject matter of this Agreement, whether oral or written, shall have any effect from the date of this Agreement.
18.8. **Relationship between the Parties:** The Parties are independent contracting parties and nothing in the Agreement will make either party an agent or legal representative of the other for any purpose whatsoever. Nor does the Agreement grant either party any authority to assume or create an obligation on behalf or in the name of the other party.

Terms and conditions as of April 2026.