

Marine Rescue Technologies, Inc.
539 Cross Creek Circle
Sebastian, FL 32958

Terms & Conditions

1. DEFINITIONS

- a. "MRT" shall mean Marine Rescue Technologies, Inc. and related companies.
- b. "Customer" shall mean the business entity or person who has ordered delivery of the Product(s).
- c. "Customer's Personal Data" means Customer's personal data, including but not limited to names, telephone numbers and e-mail addresses.
- d. "Applicable Trade Term" means the term defined in Incoterms 2000, agreed by the parties, and documented in the quotation.
- e. "Product(s)" means any hardware sold or Software licensed under these Terms.
- f. "Software" means one or more computer programs in object code format, whether stand-alone or bundled with other Product(s), including embedded code, and related documentation provided to Customer under these Terms.
- g. "Specifications" means specific technical information about Product(s) which is published by MRT's suppliers in effect on the date MRT ships Customer's order.
- h. "Delivery" means the date when MRT places the Product(s) at Customer's disposal at the address agreed to by MRT in accordance with the Applicable Trade Term.
- i. "Support" means any standard service such as hardware maintenance and repair; Software updates and maintenance; or education and training. "Custom Support" means Support adapted to meet Customer requirements.

2. PAYMENT TERMS

- a. Customer shall pay the full price of the Product(s) stated on the invoice within the time period agreed and stated on the invoice. All shipping costs shall be paid by Customer. Customer agrees to be responsible for the payment of sales taxes, levies and assessments imposed upon Customer or MRT for the sale of Product(s) to Customer. If exemption from taxes is claimed, Customer must provide a certificate of exemption.
- b. All payments in the first instance shall be made in US dollars by direct deposit, credit card, wire transfer, or check mailed to MRT's principal office identified on the front of the invoice. Customer shall reimburse MRT for all reasonable costs (including legal fees) incurred by MRT in collecting late payments, and MRT may, at its own discretion, suspend shipment of Product(s) in the event that Customer is in arrears with respect to any payments due to MRT.
- c. Payment terms are subject to MRT's credit approval. Invoices for contractual Support will be issued in advance of the Support period. Support prices, except for prepaid and Custom Support may be changed by MRT upon sixty (60) days written notice. MRT may change credit or payment terms at any time should Customer's financial condition or previous payment record so warrant.
- d. MRT may discontinue performance if Customer fails to pay any sum due, or fails to perform under this or any other MRT agreement if, after ten (10) days written notice, the failure has not been cured.
- e. All Products remain the property of MRT until payment in full has been received.

3. SHIPPING

- a. All Product(s) will be shipped to the location specified by Customer in Customer's purchase order. Shipping location may be modified by Customer in writing prior to MRT having arranged shipment of the Product(s).
- b. MRT will make reasonable efforts to meet Customer's Delivery and shipment requirements. If MRT is unable to meet Customer's Delivery and shipment requirements, alternative arrangements may be agreed. In the absence of such agreement, Customer's sole remedy is to cancel the order.
- c. Title to hardware Product(s) and risk of loss and damage will pass to Customer at the address agreed to by MRT in accordance with the Applicable Trade Term.
- d. The Customer will be responsible for any applicable customs duties and other fees payable at the Customer's Shipping address.
- e. If the ship terms are not specified, standard terms are FOB Sebastian, FL”

4. LIMITED WARRANTY TO CUSTOMER

- a. MRT warrants that hardware Product(s) delivered to Customer shall be free from defects in material and workmanship and shall conform to the technical specifications for a period of 12 months after delivery to the Customer. Software products are warranted as per the End User License Agreement applicable to that software.
- b. MRT warrants that Software will not fail to execute its programming instructions due to defects in materials and workmanship when properly installed and used on the hardware designated by MRT. MRT further warrants that MRT owned standard Software will substantially conform to Specifications. MRT does not warrant that Software will operate in hardware and software combinations selected by Customer, or meet requirements specified by Customer.
- c. MRT does not warrant that the operation of Product(s) will be uninterrupted or error free.
- d. If MRT receives notice of defects or non-conformance during the warranty period, MRT will, at its option, repair or replace the affected Product(s). Customer will pay expenses for return of such Product(s) to MRT. MRT will pay expenses for shipment of repaired or replacement Product(s). If MRT's suppliers charge for shipping to and from the factory, MRT will pass this cost on to the customer. .
- e. Customer's Product warranty is transferable upon MRT receipt of written notification. Such notification must include the serial number, model number and the name, address and location of transferee and the transferee must agree in writing to MRT's warranty terms.
- f. MRT man over board (MOB and retrieval product(s) regardless of the Original Equipment Manufacturer (OEM) should never be used as the only source of Man Overboard notification. The skipper and crew must exercise common prudence and good seamanship. Installation and operation of the MRT Product(s) in no way reduces the responsibility of the skipper and crew who have the primary responsibility for safety on board a vessel or facility.
- g. The above warranties do not cover defects resulting from improper or inadequate maintenance, installation, or repair performed by Customer or a third party not authorized by MRT. Customer or third party supplied hardware or software, interfacing or supplies; unauthorized modification; improper use or operation outside of the Specifications for the Product; abuse, negligence, accident, or loss or damage in transit. No system can be 100% fail safe. Installation faults and operator error will always introduce the possibility of undetected Man Overboard events as can circumstances and events beyond the equipment's design criteria.
- h. THE ABOVE WARRANTIES ARE EXCLUSIVE AND NO OTHER WARRANTY, WHETHER WRITTEN OR ORAL, IS EXPRESSED OR IMPLIED. MRT SPECIFICALLY DISCLAIMS THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

5. LIMITATION OF LIABILITY

- a. To the extent that limitation of liability is permitted by law, MRT's liability to Customer is limited to the actual amount of payments received by MRT in connection with the specific transaction or incident in question. In no event shall either party be liable to any other party for special, incidental, exemplary or consequential damages, or for any claims or demands, regardless of whether such party has been previously advised of the possibility of such damages, claims or demands.
- b. In no event will MRT, its subcontractors or suppliers be liable for special, incidental, indirect or consequential damages (including downtime costs, loss of data, restoration costs, lost profits, or cost of cover) regardless of whether such claims are based on contract, tort, warranty or any other legal theory, even if advised of the possibility of such damages. This exclusion is independent of any remedy set forth in these Terms.
- c. The remedies in these Terms are Customer's sole and exclusive remedies.

6. ORDERS, CANCELLATIONS AND RETURNS

- a. All orders are subject to acceptance by MRT.
- b. Customer may cancel orders for Product(s) prior to shipment at no charge with the exception of special orders, where payment in advance is required. Cancellation of a Support order will be subject to applicable charges. Information regarding applicable Support cancellation charges is available upon request.
- c. For software purchases, including those originating through a web-based transaction, supply of software and/or hardware-based license keys and/or product license activation codes by electronic means constitutes shipment.
- d. Certain software products from MRT require product activation prior to being fully enabled. Orders for software purchases may not under any circumstances be cancelled after product activation, including those purchases and/or downloads originating through a web-based transaction.
- e. Product returns are subject to MRT's approval and return/refurbishment charges will apply.

7. SUPPORT

- a. Customer may purchase Support from MRT's current Support offering as available. Orders for Support are also subject to the Product(s) specific Support terms and the terms indicated on the quotation.
- b. Eligibility for a Support agreement is limited to Product(s) at current specified revision levels and may require MRT's certification, at Customer's expense, that Product(s) are in good operating condition.
- c. Customer is responsible for removing any Product(s) not eligible for Support to enable MRT to perform Support services. Additional charges, computed at MRT's standard rates, may be incurred for any extra work caused by such Product(s).
- d. Customer is responsible for maintaining a procedure external to the Product(s) to reconstruct lost or altered Customer files, data or programs. Customer will have a representative present when MRT provides Support services at Customer's site.
- e. Customer may delete Product(s) under a Support agreement or may cancel a Support agreement upon sixty (60) days written notice. Upon sixty (60) days written notice, MRT may delete Product(s) no longer included in MRT's Support offering or may cancel a Support agreement.
- f. Customer may not assign or transfer a Support agreement without MRT's prior written consent. Any attempted assignment or transfer without such consent will be void. As conditions to such

consent; (i) the assignee or transferee must agree in writing to the applicable MRT Support terms; (ii) MRT may require that all Product(s) included within a Support agreement are in good operating condition; and (iii) MRT may impose applicable charges in connection with the assignment or transfer.

8. LICENSES

- a. Title, ownership, and all rights in copyrights, patents, trademarks, trade secrets and any other intellectual property rights in the Product(s) and any copy, portion, or modification thereof, shall not transfer to Customer or its customers and shall remain in MRT and its licensors.
- b. MRT grants Customer a worldwide, non-exclusive license to use the Software for internal purposes in accordance with the documentation provided with the Software. Such documentation may include license terms provided by MRT and MRT's third party suppliers, which will apply to the use of the Software and take precedence over these license terms. In the absence of documentation specifying the applicable license, Customer is granted the right to use one copy of the Software on one machine, or as otherwise indicated on the quotation.
- c. Customer's Software license is transferable upon MRT's receipt of the name, address and location of transferee and payment of any applicable fees to the extent permissible under local laws. Customer will immediately upon transfer deliver all copies of the Software to the transferee. The transferee must agree in writing to MRT's Software license terms. In addition, Customer's license terms will be binding on involuntary transferees, notice of which is hereby given. Customer's license will automatically terminate upon transfer.
- d. No source code rights are granted to Customer or its customers with respect to any Software. The Software is owned and copyrighted by MRT or its third party suppliers. MRT and its third party suppliers retain all right, title and interest in the Software. Third party suppliers may protect their rights in the Software in the event of any violation of these license terms.
- e. Customer agrees not to copy, modify, alter, translate, disassemble, or reverse engineer the Product(s) (including without limitation any embedded software), or attempt to disable any security devices or codes incorporated in the Product(s), except as permitted by law. Customer shall not remove, alter, or obscure any printed or displayed legal notices contained on or in the Product(s). Customer may not copy the Software onto any public or distributed network.
- f. MRT may terminate Customer's license upon notice for breach of these license terms. Customer must destroy all copies of the Software immediately upon notice of termination.

9. GENERAL

- a. MRT will not be liable for performance delays or for non-performance, due to causes beyond its reasonable control.
- b. If either party commits an act of insolvency, that is becomes insolvent, is unable to pay its debts when due, applies for liquidation or bankruptcy, is the subject of involuntary liquidation or bankruptcy, is placed into administration, has a receiver appointed, or has its assets assigned, the other party may cancel any unfulfilled obligations.
- c. MRT will store and use any of the Customer's Personal Data in accordance with MRT's privacy practices, which are available upon request. MRT will not sell, rent or lease Customer's Personal Data to others. Customer agrees that MRT may forward Customer's Personal Data to other MRT entities or business partners (including agents, resellers and subcontractors) solely to conduct business activities, including communication with third parties (such as the handling of orders, advertising campaigns or market research). Customer agrees that MRT and its entities may store and use Customer's Personal Data in all countries where MRT and its entities do business. Customer represents and MRT acknowledges Customer's representation that consent from individual data subjects has been obtained or is not needed.

- d. Customer will comply with United States and other laws and regulations prohibiting transfers, exports and re-exports to certain end-users and destinations or for certain end-uses, unless written authorization is obtained from the appropriate government. Customer who exports, re-exports, transfers or imports Product(s), technology or technical data purchased hereunder, assumes responsibility for complying with applicable United States and other laws and regulations, and for obtaining required export and import authorizations. MRT may suspend performance if Customer is in violation of applicable laws or regulations. Customer shall defend and indemnify MRT from and against any damages, fines, penalties, assessments, liabilities, costs and expenses (including reasonable legal fees and court costs) arising out of any claim that Product(s) or other information or materials provided by MRT hereunder were exported or otherwise shipped or transported in violation of applicable laws and regulations.
- e. In the event that the sale of Product(s) to Customer is required to be registered with any governmental authority, Customer shall cause such registration to be made and shall bear any expense or tax payable in respect thereof.
- f. Disputes arising in connection with these Terms will be governed by the laws of the United States.
- g. Provisions herein which by their nature extend beyond the termination of any sale or license of Product(s) or Support will remain in effect until fulfilled.
- h. Neither party's failure to exercise any of its rights under these Terms will be deemed a waiver or forfeiture of those rights.
- i. To the extent that any provision of these Terms is determined to be illegal or unenforceable, the remainder of these Terms will remain in full force and effect.
- j. The United Nations Convention on Contracts for the International Sale of Goods will not apply to these Terms.
- k. These Terms constitute the entire agreement between MRT and Customer, and supersede any previous communications, representations or agreements between the parties, whether oral or written, regarding transactions hereunder. Customer's additional or different terms and conditions will not apply. Customer's purchase or license of Product(s) and Support will constitute Customer's acceptance of these Terms, which may not be changed except by an amendment signed by an authorized representative of each party.