

1. INTRODUCTION

These General Terms and Conditions (“Conditions”) apply, to the exclusion of any other general terms and conditions, to any contract (“Contract”) relating to WiDE offerings (WinGD’s Integrated Digital Expert). Such offerings consist of the grant of a software license as well as the provision of remote monitoring related services (“Services”). Contracts are concluded between WinGD Ltd. (“Supplier”) and the customer (“Buyer”). Supplier and Buyer are singularly referred to as the “Party” and together referred to as the “Parties”.

2. CONTRACT PRICE

Unless otherwise agreed the contract price (“Contract Price”), i.e. the total of the amounts due from the Buyer to the Supplier under this Contract, is exclusive of taxes, duties, and other fees (including installation, shipping, handling, and insurance). The Buyer shall bear or reimburse the Supplier for any taxes, duties, or other official charges on the Equipment or Services.

3. INVOICES & PAYMENT

3.1 The Buyer agrees to pay the Contract Price, as defined in clause 2, within 30 days of Supplier’s invoice date or another payment period set out in the Contract (due date).

3.2 For software licenses granted for a fixed period, the payment must be received from the Buyer prior or the software being activated by Supplier or prior to the start of the subsequent fixed period; should the payment not be received in time, the access to the software will be deactivated.

4. DELIVERY AND ACTIVATION OF SERVICES

4.1 Software licenses bought in accordance with the Contract will be activated by the Supplier remotely after installation and after receipt of the payment from Buyer. Services under the Contract will be provided once the software licenses will be activated.

4.2 Upon activation of the software license the Buyer shall test the software, including its installation, and immediately inform the Seller in writing should any relevant matter not be in conformity with the Contract. Without such notice received by Seller within five [5] days from the installation, the software license shall be deemed to have been delivered in conformity with the Contract.

5. DEPENDENCIES AND BUYER’S OBLIGATIONS

5.1 Supplier’s ability to activate the software license and to deliver the Services in accordance to the Contract depends on the obligation of the Buyer to establish and activate the bi-directional communication between the vessel and Supplier’s server.

5.2 Buyer consents and permits the Supplier to have reasonably remote access to the vessel to be able to maintain the Software licenses from the Supplier.

5.3 Compliance with Laws: Buyer is responsible for identify and interpreting all laws which apply to the provision of the Services.

6. SUBCONTRACTORS AND ASSIGNMENT

6.1 The Supplier is entitled to subcontract all or part of its obligations.

6.2 The Supplier shall not be responsible or liable for damages caused by subcontractors selected or appointed by the Buyer.

6.3 Neither Party shall be entitled to transfer or assign rights, benefits, obligations or liabilities under this Contract to any third person without prior written approval from the other Party.

7. COMMISSIONING

7.1 The software shall be commissioned checked and started up in accordance with the Supplier’s guidelines and procedures (“Commissioning”). Unless agreed, in no case shall the Buyer commence or carry out the Commissioning without the involvement of the Supplier.

7.2 The Buyer shall, at no charge, provide the Supplier access to the vessel IT network and allow the Supplier to utilize the onboard VSAT communication channel as methodology to exchange data between the vessel and the Supplier’s server.

7.3 Following the Commissioning the Supplier, or Supplier’s

subcontractors, will remotely configure the system to enable the Services to be performed.

8. DATA HOSTING

8.1 The hosting of data collected, processed, and visualized under the Contract will be provided by the Supplier as part of the Contract Price. Data will be hosted in Supplier’s servers. Supplier will maintain the server to meet applicable standards regarding cyber security.

8.2 The Buyer has unlimited access to the data hosted by the Supplier. Furthermore, the Supplier provides unique accounts to Buyer authorized personnel to enable unlimited access to the data.

8.3 In case of change of ownership of the vessel, the Buyer must inform the Supplier. The Supplier will not make available historical engine’s data to the new vessel owner unless written consent is provided by the Buyer. Furthermore, the Buyer will no longer have access to the engine’s data once the change of ownership is effective.

9. INTELLECTUAL PROPERTY RIGHTS

The Supplier owns all patent rights and other intellectual property, incl. trademark and trade name rights relating to the software or Services supplied under this Contract and the Buyer undertakes not to disclose any information or data relating to such, software or Services to any third parties without the prior written consent of the Supplier.

10. LIABILITY FOR DEFECTS

10.1 Supplier warrants that the software will conform substantially to the functional specifications given in the software user manual, provided that the software is properly used on a computer for which it was designed. The Supplier does not warrant the results achieved by the software. The Supplier shall not be responsible for any defect that results from the Buyer’s abuse or misuse of the software or any other negligent conduct by the Buyer or any other cause outside the control of the Supplier.

10.2 Supplier shall not be liable to Buyer for the Services provided under this Contract, except to the extent errors or omissions were caused in the performance of the Contract by gross negligence or willful misconduct of Supplier. It is further understood and agreed that Supplier may rely upon information furnished to the Supplier reasonably believed to be accurate and reliable.

10.3 The Supplier will not be liable to the Buyer for any losses or damages Buyer may suffer in case the Supplier exercise its rights under this Contract. Supplier shall also not be liable for failures caused by (i) any act or omission of Buyer or its employees or contractors, (ii) a Force Majeure event as described in clause 15 or (iii) any act or omission of a third party not under Supplier’s control.

10.4 The Warranty Period for software starts at the software activation date and ends twelve (12) months after.

10.5 The Buyer must give the Supplier detailed written notice of any defect and the software affected without delay, but in any event latest within fourteen (14) days after discovery of the respective defects. If such notice is not given within the time required, or at all, the relevant software shall be deemed to be free of any such defects.

10.6 The Buyer must, immediately after discovery of any defect, take all appropriate steps to mitigate any loss or damage and to prevent any defect from becoming more serious.

10.7 The Supplier’s obligations under this warranty shall only become effective upon all amounts due under the Contract being received.

10.8 The warranty set out in these Conditions is the only warranty applicable to the software licenses and Services rendered pursuant to this Contract. This warranty replaces and excludes, to the extent permissible by law, any other guarantee, warranty and/or condition imposed or implied by law, custom, statute or otherwise and/or resulting liabilities, including fitness for purpose or liability for latent defects.

11. LIMITATIONS AND EXCLUSIONS OF LIABILITY

11.1 All cases of breach of this Contract and the relevant consequences as well as all rights and remedies available to the Buyer are exhaustively defined and covered by the express terms of this Contract.

11.2 Except where expressly provided otherwise in the Contract, the Supplier shall not be liable under any circumstances, and irrespective of the cause of action, for indirect or consequential losses, such as – but not limited to – commercial or economic losses, loss of production, loss of use, loss of revenue, loss of profit, delay and business interruption and other losses.

11.3 The limitations of liability contained in this Contract do not apply where such losses are caused by a breach of duty on the part of the statutory representatives or directors of the Supplier constituting willful misconduct or gross negligence.

11.4 In any event, and whatever the cause of action, the Supplier's maximum total liability to the Buyer pursuant to and in connection with this Contract – including the obligation to pay penalties, liquidated damages and regardless of cause, degree of fault, negligence, breach of contract or otherwise shall be limited to one third (1/3) of the Contract Price.

12. IMPORT AND EXPORT RESTRICTIONS

The Parties agree that the Services shall be delivered subject to all applicable export controls or restrictions imposed on technology and products by any country or organization or nation, including the United Nations, European Union and United States, which are enforceable in the jurisdiction of the Supplier. On the Supplier's request the Buyer shall furnish the Supplier with all relevant certificates relating to export control laws, regulations and restrictions, such as, but not limited to, end-user certificates, in form and content specified by the Supplier.

13. DATA PROTECTION

The Supplier is entitled to process the personal data of the Buyer to perform the Contract. Furthermore, the Buyer consents to the Supplier transmitting such data to third parties in Switzerland and abroad for the purpose of performing the Services in accordance to the Contract and maintaining the business relationships between the Parties.

14. TERMINATION

14.1 Unless otherwise agreed, each Party may terminate the Contract with a written notice to be received by the other Party at least six (6) months prior to the end of the Contract termination date.

14.2 Unless terminated according to clause 14.1, the Contract will automatically extend for additional periods of one (1) year.

14.3 The Supplier reserves the right to review and adjust the Contract Price for the following annual extension of the Contract.

14.4 The Supplier may, apart from deactivating the software and stop providing the services, also select to terminate this Contract with immediate effect by giving notice in writing to the Buyer, if the Buyer has been in breach of its payment obligations or any other clauses of these General Terms and Conditions.

15. SUSPENSION OF PERFORMANCE

Without prejudice to any other rights or remedies available, the Supplier shall have the right to suspend performance of its obligations under this Contract in case of any actual breach of contract by the Buyer

16. MISCELLANEOUS PROVISIONS

16.1 Any modifications, documentation or approvals relating to software or Services supplied under this Contract which are required by changes in law, international regulations, or class rules after the date of the Supplier's offer shall be the responsibility of and arranged and paid for exclusively by the Buyer.

16.2 The Buyer shall be solely responsible for compliance with any environmental, health, and safety rules and regulations applicable to its worksite and the use of the delivered Equipment and Software Package.

17. SOFTWARE AND DATA EXCHANGE

17.1 For the software licensed by the Supplier in accordance to the Contract, the Buyer is granted a non-exclusive right of use of the software for the duration of the Contract, unless otherwise agreed. The Buyer is not entitled to copy or to edit the software. In particular, the Buyer may

not disassemble, decompile, decrypt or reverse engineer the software without the prior written consent of the Supplier. In case of infringement, the Supplier may withdraw the right of use and terminate the Contract between the Parties.

17.2 API (Application Programming Interface) is the only approved methods by the Supplier for data exchange between Supplier's systems (engine control system, engine monitoring system, or any other digital solution provided by the Supplier) and third-party solutions.

17.3 The Supplier will provide a dedicated API in accordance to the Contract. The API will be installed and commissioned remotely by the Supplier or Supplier's subcontractors. Buyer has to ensure bi-directional communication between the vessel and Supplier' server is available. Furthermore, Buyer has to grant remote access to the equipment to allow installation of the dedicated API.

17.4 If data exchange is performed without Supplier's API, Supplier reserves the rights to deactivate the software and stop providing the Services. Buyer remains obliged to pay in full the Contract Price for the remaining Contract period.

18. FORCE MAJEURE

Neither Party shall be considered to be in default or otherwise liable for any delay or default in the performance of the Contract, where this is caused by an event or circumstances constituting Force Majeure. Force Majeure means any events or circumstances which are beyond the reasonable control of the Party affected, and includes, without limitation, the following: wars whether declared or not, any events involving armunitions of war, civil wars and riots, hostilities, public disorder, acts of terrorism and threat of terrorism, any measures taken by public authorities in connection with the threat of terrorism, strikes, lockouts or other industrial disputes, epidemics, fires, explosions, acts of God, embargos, any lawful or unlawful restrictions and actions of any public authority or government, abnormally adverse weather conditions, natural disasters, destruction of machines, equipment or factories, or failure of a subcontractor due to reasons stated above to supply materials, goods, or services in time or at all and shortage of transport or loss of workmen.

19. CONFIDENTIALITY AND PUBLICITY

This Contract or documentation supplied in its context may contain confidential and commercially sensitive information. No Party may allow any document or information relating to the subject matter, or any other information that may be technically or commercially sensitive, to be disseminated or otherwise published or used, except as required by law or stock market rules, without the express prior consent in writing from the other Party

20. ENTIRE AGREEMENT AND AMENDMENTS

20.1 This is the entire agreement between the Parties. There are no other or prior oral and written agreements, obligations, representations and warranties and correspondence with respect to the subject matter of the Contract upon which the parties have relied except those contained in the Contract.

20.2 The Contract may be amended or varied only if such amendment or variation has expressly been agreed in writing by the authorized representatives of the Parties.

21. APPLICABLE LAW, ARBITRATION AND JURISDICTION

21.1 The Contract shall be governed by the substantive laws of Switzerland with exclusion of the conflict of law provisions in there.

21.2 Any dispute arising out of or in connection with this Contract shall be finally settled under the Rules of the International Chamber of Commerce by three (3) arbitrators appointed in accordance with the said Rules. The arbitration shall be in the English language and the place of arbitration shall be Zürich, Switzerland.