

SCHEDULE A
ARCHIPELAGO MARINE RESEARCH LTD.
STANDARD TERMS AND CONDITIONS
FOR THE PROVISION OF GOODS AND SERVICES

1. GOVERNING TERMS. This agreement ("Agreement") shall govern the provision of professional services by Archipelago Marine Research Ltd. ("Archipelago") to the customer ("Customer"). All proposals, quotations and offers to provide services to the Customer made by Archipelago are made subject to the terms of this Agreement. To the extent that any Customer purchase order or other procurement document contains conflicting, differing or additional terms, this Agreement will control and all such conflicting, differing or additional terms shall be deemed rejected by Archipelago and shall have no effect. In such case, this Agreement shall be deemed a counter-offer by Archipelago with acceptance limited to the terms of this Agreement only, and a Customer's acceptance of, or payment for, Services shall conclusively affirm such Customer's acceptance of this Agreement without modification. Notwithstanding the foregoing, in the event that Archipelago and the Customer are parties to a written agreement signed by Archipelago and the Customer that is in effect at the time Archipelago agrees to provide Services to the Customer, and such agreement covers the provision of the Services, that agreement shall take precedence.

2. SERVICES. Subject to this Agreement, Archipelago agrees to provide the professional services ("Services") and associated deliverables ("Deliverables") in accordance with the applicable project description. The Customer agrees to provide all such assistance, including access to the Customer's equipment and facilities if required, as Archipelago may reasonably request in connection with the performance of the Services.

3. EQUIPMENT. If the purchase or lease of electronic monitoring equipment ("Equipment") is required in conjunction with the Services, such purchase or lease shall be subject to the additional terms set out in Exhibits 1 and 2 attached hereto. In case of inconsistency between the terms contained in these Standard Terms and the terms set out in Exhibits 1 and 2, the terms set out in Exhibits 1 and 2 shall prevail with respect to the sale or lease of Equipment only.

4. SOFTWARE. The use and delivery of the Services and Equipment may require the use of certain Archipelago and third party software ("Software") including, but not limited to, software supplied by Microsoft Corporation. The Customer's use of the Software shall be subject to the terms of the Archipelago and third party end user license agreements, as appropriate, a copy of which is set out in Exhibit 3.

5. TERM. This Agreement shall commence on the effective date set out in the Service Description and, unless otherwise terminated in accordance with the terms hereof, shall continue until the completion of the Services. Any provisions which are expressly stated to survive expiration or termination of this Agreement shall survive in accordance with the terms hereof.

6. ORDERS. The Customer shall order the Services, and any associated Equipment and Software, by issuing a written or electronic purchase order signed (or sent in the case of an electronic purchase order) by the Customer's authorized representative. Any terms and conditions contained in such order are not binding upon Archipelago. All orders are subject to approval and acceptance by Archipelago. Any such acceptance

is expressly subject to the Customer's agreement to accept the terms of this Agreement and to exclude all other terms.

7. PRICES. Estimated fees, prices and/or rents ("Costs") for the Services and any associated Equipment and Software are set forth in the Service Description. The Customer shall pay the Costs and shall reimburse Archipelago for any reasonable expenses incurred by Archipelago or Archipelago's employees and contractors in connection with the performance of the Services. Such expenses may include, but shall not be limited to, any required permits and reasonable travel costs incurred by Archipelago employees in connection with the Services; provided, however, that all expenses shall be evidenced by supporting documentation. Prices exclude taxes, duties and levies of any kind. The Customer will pay any taxes, duties and levies (and any related interest or penalty), however designated, imposed with respect to the supply of the Services and/or Deliverables to the Customer, other than taxes on Archipelago's income. Unless otherwise specified, all prices are stated in Canadian dollars.

8. PAYMENT. Payment is due net thirty (30) days from the date of invoice. Except as specifically provided herein, payment obligations are non-cancellable. If requested by Archipelago for the purposes of credit review, the Customer will submit its most current financial information to Archipelago. All amounts, including applicable taxes, are payable in Canadian currency unless otherwise agreed. Interest may be charged on overdue amounts at the rate of 1.5% for each month that the payment is overdue (19.6% per annum, effective rate), or the highest rate permitted by applicable law, whichever is lower. Except to the extent required by law, all amounts payable to Archipelago hereunder shall be paid in full without any deduction or withholding. If the Customer is prohibited by law from making any payments hereunder free of deductions or withholdings, the Customer will pay such additional amounts to Archipelago as may be necessary to ensure that the actual amount received by Archipelago after deduction or withholding, and after payment of any additional taxes or other charges due as a consequence of the payment of such additional amounts, will equal the amount that would have been received by Archipelago if such deductions or withholdings were not required. If at any time the financial condition of the Customer so warrants, or if the Customer fails to make any payment(s) when due, or if the Customer defaults on any obligation to Archipelago, Archipelago may at its discretion alter the terms of payment, delay delivery of any Service or Deliverable pending payment in advance, and/or pursue any other remedies available under these Terms, at law or in equity.

9. CHANGE ORDERS. If the Customer requires any material change to the Services, the Customer shall provide Archipelago with a written request outlining the requested change. Within twenty (20) business days, Archipelago shall either: (a) provide the Customer with a written proposal, which shall outline the scope of the change, and contain an estimate of any variations to the Costs and time required to perform the work necessitated by the requested change; or (b) advise the Customer that Archipelago is unwilling or unable to make the requested change. Archipelago shall not proceed with any change unless and until the Customer has accepted a proposal, and the Customer and Archipelago

have executed a corresponding change order. Upon execution by both parties, each change order shall become a valid and binding part of the agreement between the parties. In the event of any inconsistency between the terms of this Agreement and any express terms and conditions set out in a duly executed change order, the express terms and conditions set out in the change order shall prevail with respect to its subject matter.

10. EMPLOYEES AND SUBCONTRACTORS.

(a) **Employees.** Archipelago shall be solely responsible for the payment of its employees' salaries, unemployment insurance, C.P.P., workers' compensation, employee benefits and other employment related charges and deductions, and for remitting any amounts due in connection therewith to the appropriate government authorities.

(b) **Subcontractors.** Archipelago may subcontract any of its obligations to qualified subcontractors. Archipelago shall be liable to the Customer for the performance of its subcontractors in accordance with this Agreement.

(c) **Non-Solicitation.** During the term of this Agreement, and for a period of twelve (12) months thereafter, the Customer will not, directly or indirectly, employ or solicit for employment any employee or consultant of Archipelago. If the Customer violates this provision, it shall pay compensation to Archipelago in an amount equal to the employee or consultant's gross wages over a twelve (12) month period. The Customer agrees that such compensation is a reasonable estimate of the economic loss that would be suffered by Archipelago as a result of a breach of this provision.

11. INTELLECTUAL PROPERTY RIGHTS.

(a) **Deliverables.** The Customer shall own the Deliverables and in any data that is collected through the Customer's use of the Services and Equipment, and including any resulting analyses, studies, reports and other materials generated by the Customer using the data or Deliverables, except to the extent to which they contain any pre-existing Archipelago or third party intellectual property, or modifications or derivatives thereof. The Customer is granted a non-exclusive, non-transferable, limited license to use any Archipelago intellectual property contained in the Deliverables, solely as necessary for the Customer's reasonable use of the Deliverables. The Customer shall own all physical copies of the Deliverables.

(b) **Archipelago Intellectual Property.** The Customer acknowledges that Archipelago has developed and uses valuable technical and non-technical information, designs, patents, trade secrets, know-how and the like in development and delivery of its products and services, the Deliverables, and all documentation and other associated materials in any form. The Customer acknowledges and agrees that, except for the limited rights granted to the Customer hereunder, all rights, title and interest in and to any new or pre-existing Archipelago materials, designs, models, methodology, information, documentation, technology, know-how, patents, copyrights, trade secrets and other intellectual and industrial property, including any modifications or derivative works thereof, shall be and remain vested in Archipelago and its third party suppliers, as appropriate. The Customer warrants that it shall not, and shall prevent others from copying, translating, modifying, creating derivative works, reverse engineering, decompiling, encumbering or otherwise using any Archipelago intellectual property except as specifically anticipated by this Agreement.

(c) **Trademarks.** The Customer recognizes and acknowledges the great value of the goodwill associated with Archipelago's name and trademarks, and the identification of Archipelago's products and services therewith. The Customer agrees that it obtains no rights, title or interest in or to any of the trademarks, trade names, logos, service marks or other markings belonging to Archipelago or its suppliers. The Customer will not obscure, effect or permit the removal or alteration of any patent numbers, trade names or marks, copyright or other proprietary rights markings,

warning labels, serial numbers, or the like affixed to or included in the Deliverables or other materials supplied by Archipelago.

(d) **Inventions.** Except as may be otherwise expressly agreed by the parties in writing, if any invention is created by Archipelago in the course of or in connection with the performance of the Services, Archipelago shall have the exclusive rights to any such invention including, but not limited to, the right to file any patent or utility model application with respect to such invention, in its name and at its expense. The Customer shall have no right or claims whatsoever with respect to any such inventions.

12. **LIMITED WARRANTY.** Archipelago represents and warrants to the Customer that: (a) the Services will be performed in a professional and workmanlike manner in accordance with prevailing industry standards; (b) Archipelago shall comply with all applicable laws in the course of performing the Services; and (c) the Deliverables will comply substantially with the specifications set out in the Service Description. This warranty shall expire one (1) year from the date of performance of the Services or delivery of the Deliverables. In the event of a breach of this warranty, Archipelago will, at Archipelago's option and expense either: (i) use all reasonable efforts to rectify the non-conformity, or (ii) refund the fees paid by the Customer for that portion of the Services that fails to conform with the warranties set out above. THESE WARRANTIES ARE THE ONLY WARRANTIES PROVIDED BY ARCHIPELAGO. ARCHIPELAGO EXPRESSLY DISCLAIMS ALL OTHER WARRANTIES, WHETHER EXPRESS, IMPLIED OR STATUTORY INCLUDING, WITHOUT LIMITATION, ANY WARRANTIES OR REPRESENTATIONS OF NONINFRINGEMENT, MERCHANTABILITY, FITNESS FOR ANY PARTICULAR USE OR PURPOSE, OR ANY WARRANTY OTHERWISE ARISING OUT OF ANY PROPOSAL, SPECIFICATION, OR SAMPLE, OR ARISING FROM A COURSE OF DEALING, USAGE OR TRADE. THIS DISCLAIMER AND EXCLUSION SHALL APPLY EVEN IF THE EXPRESS WARRANTY SET FORTH ABOVE FAILS OF ITS ESSENTIAL PURPOSE.

13. **PATENT OR COPYRIGHT INFRINGEMENT.** If any claim, suit or proceeding is brought or likely to be brought against the Customer based upon a claim alleging infringement by the Services or Deliverables of any Canadian or United States patent or copyright, the Customer agrees to permit Archipelago, at its option and expense, to either: (a) procure for the Customer the right to continue using the Deliverables; (b) replace or modify the same so that it becomes non-infringing; or (c) if neither of the foregoing alternatives is reasonably available, refund to the Customer the price originally paid by the Customer to Archipelago for the allegedly infringing Deliverable. Notwithstanding the foregoing, Archipelago has no liability for, and the Customer will indemnify Archipelago against, any claim based upon: (i) alteration or modification of any Service or Deliverable supplied hereunder; or (ii) Archipelago's compliance with the Customer's specifications or instructions. THE FOREGOING STATES THE ENTIRE OBLIGATION OF ARCHIPELAGO, AND THE EXCLUSIVE REMEDY OF THE CUSTOMER, WITH RESPECT TO THE INFRINGEMENT OF PROPRIETARY RIGHTS. THE FOREGOING IS GIVEN TO THE CUSTOMER SOLELY FOR ITS BENEFIT AND IN LIEU OF, AND ARCHIPELAGO DISCLAIMS, ALL WARRANTIES OF NONINFRINGEMENT WITH RESPECT TO THE SERVICES AND DELIVERABLES.

14. CONFIDENTIAL INFORMATION

(a) **Confidential Information.** Each party agrees that this Agreement, and all software code, inventions, algorithms, know-how, methodology and ideas, and all other business, strategic, commercial, financial, technical and employee information that it obtains from the other party, are the confidential property of the disclosing party ("Confidential Information"). Except as permitted herein, the receiving party will hold in confidence and not use the disclosing party's Confidential Information for any purpose other than the purposes anticipated by this Agreement. Further, a receiving party shall not disclose the disclosing

party's Confidential Information other than to those of its employees, contractors and advisors having a "need to know", but only after they have been advised of its confidential and proprietary nature and have agreed to protect same on terms no less onerous than the terms set out in this Paragraph 14.

(b) **Exceptions.** The receiving party shall not be obligated under this Paragraph 14 with respect to information that the receiving party can document: (a) is or has become readily publicly available without restriction through no fault of the receiving party or its employees or agents; or (b) is received without restriction from a third party lawfully in possession of such information and lawfully empowered to disclose such information; or (c) was rightfully in the possession of the receiving party without restriction prior to its disclosure by the other party; or (d) was independently developed by employees, subcontractors or consultants of the receiving party who had no use of the disclosing party's Confidential Information. If a receiving party is required to disclose any of the disclosing party's Confidential Information pursuant to any applicable laws, rules or regulations, or the direction of a statutory or regulatory authority or stock exchange, or order of a relevant court of law, the receiving party shall: (i) unless prohibited by law, endeavor to provide the disclosing party with prompt written notice of such request or requirement so that the disclosing party may seek a protective order or such other appropriate remedy as the disclosing party may deem appropriate; and (ii) disclose only that portion of the Confidential Information which it is required to disclose, and then only to the extent required.

(c) **Other.** Except as specifically permitted by this Agreement, upon the expiration or termination of this Agreement, all Confidential Information (including any copies) will, at the option of the disclosing party, be destroyed or returned to the disclosing party, and the receiving party will make no further use of such materials. The parties agree that monetary damages may not be an adequate remedy if this Paragraph 14 is breached and, therefore, either party may, in addition to any other legal or equitable remedies, seek an injunction or other equitable relief against such breach or threatened breach without the necessity of posting any bond or surety.

15. TERMINATION.

(a) **Breach.** If either party breaches a material provision of this Agreement, the other party may seek to terminate this Agreement upon thirty (30) days prior written notice specifying the breach, and this Agreement shall automatically terminate at the end of such notice period unless the breach is cured within the notice period. In addition, if the Customer fails to pay any amounts when they become due, Archipelago may suspend the performance of the Services without liability until such time as payment in full is made of all outstanding amounts, and all applicable timelines shall be adjusted accordingly.

(b) **Bankruptcy/Insolvency.** Either party shall have the right to immediately terminate this Agreement upon written notice to the other party if the other party: (a) admits in writing its inability to pay its debts generally as they become due; (b) commits an act of bankruptcy; (c) is the subject of a petition or assignment in bankruptcy under applicable laws, that is not discharged within twenty (20) days; (d) files a notice of intention to make a proposal or otherwise seeks a reorganization under applicable bankruptcy laws or any other similar law or statute of any relevant jurisdiction; (e) makes an assignment for its creditors; (f) consents to the appointment of receiver or receiver-manager of the whole or any part of its business; or (g) enters into an arrangement with or for the general benefit of its creditors.

(c) **Survival.** Upon the termination or expiry of this Agreement for any reason, the Customer shall promptly pay Archipelago all unpaid and undisputed amounts due for Services and Deliverables completed as of the effective date of termination or expiry. The provisions of Paragraphs 8, 10, 11, 12, 13, 14, 15(c), 16, 18, 19(a) and 19(f) shall survive the expiration or termination of this Agreement for any reason. Termination of this

Agreement will not affect the right of either party to pursue any other remedies available at law or in equity, including injunctive relief.

16. **FORCE MAJEURE.** Archipelago will not be liable for any failure to perform its obligations to the Customer due to circumstances or causes beyond Archipelago's reasonable control, including, but not limited to, acts of God, war, terrorism, riot, embargoes, acts of civil or military authorities, delay in delivery by Archipelago's vendors, delay by the Customer, fire, flood, accident, strikes, or inability to secure transportation, facilities, fuel, energy, labor, or materials. In the event of force majeure, Archipelago's time for delivery or other performance will be extended for a period equal to the duration of the delay caused thereby.

17. **LIMITATION OF LIABILITY.** ARCHIPELAGO'S, ITS OFFICERS', DIRECTORS', EMPLOYEES' AND AGENTS' TOTAL COLLECTIVE LIABILITY ARISING OUT OF OR IN CONNECTION WITH THE SERVICE OR DELIVERABLES SOLD OR DELIVERED TO CUSTOMER OR THE NON-PERFORMANCE OF ARCHIPELAGO'S OBLIGATIONS TO CUSTOMER SHALL BE LIMITED TO THE ACTUAL DIRECT DAMAGES CAUSED THEREBY, NOT TO EXCEED THE NET PROFIT ACTUALLY RECEIVED BY ARCHIPELAGO FROM THE SALE OF SUCH SERVICES OR DELIVERABLES TO THE CUSTOMER OR THE AMOUNT PAID BY THE CUSTOMER TO ARCHIPELAGO ON ACCOUNT OF SUCH UNPERFORMED OBLIGATIONS, AS APPLICABLE, THAT GIVES RISE TO SUCH DIRECT DAMAGES. IN NO EVENT SHALL ARCHIPELAGO HAVE ANY LIABILITY TO THE CUSTOMER OR TO ANY OTHER PARTY FOR INDIRECT, CONSEQUENTIAL, SPECIAL, INCIDENTAL, PUNITIVE OR EXEMPLARY DAMAGES OF ANY NATURE (INCLUDING WITHOUT LIMITATION, LOST REVENUES, LOST PROFITS, DELAY, OR LOSS OF USE) ARISING OUT OF, RESULTING FROM, OR IN ANY WAY RELATING TO ANY PRODUCTS OR SERVICES SOLD OR LICENSED BY ARCHIPELAGO TO THE CUSTOMER OR ANY NON-PERFORMANCE OF ARCHIPELAGO'S OBLIGATIONS TO THE CUSTOMER, EVEN IF ARCHIPELAGO HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THESE LIMITATIONS WILL APPLY FOR ALL CLAIMS, INCLUDING WITHOUT LIMITATION, CONTRACT, WARRANTY, INDEMNITY, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE.

18. **EXPORT.** The Customer shall comply with all export regulations in effect from time to time pertaining to any Deliverables, Equipment and Software purchased, leased or licensed from Archipelago. Without limiting the generality of the foregoing, the Customer expressly warrants that it will not directly or indirectly export, re-export, or transship the Equipment in violation of any export laws, rules or regulations of Canada or the United States.

18. GENERAL.

(a) This Agreement shall be governed by the laws of the Province of British Columbia and the laws of Canada applicable therein, as if performed wholly within that Province but without giving effect to conflicts of laws principles. Any litigation between the parties arising out of or relating to this Agreement will be brought exclusively in the courts of British Columbia. The Customer hereby waives any objection to the exercise by the courts located within the Province of British Columbia of personal jurisdiction over the Customer, and to venue in such courts.

(b) All rights and remedies, whether conferred hereunder or by any other instrument or law, will be cumulative and may be exercised singularly or concurrently. Failure by either party to enforce any term will not be deemed a waiver of future enforcement of that or any other term. The terms of this Agreement are severable and in the event any term is deemed unenforceable, the remainder of the terms shall be given the fullest effect permitted by law.

(c) The Customer may not assign any rights or obligations hereunder without the prior written approval of Archipelago, and any attempt to assign any rights, duties, or obligations hereunder without

Archipelago's written consent will be void. Archipelago may assign all or any part of its rights or obligations without the Customer's consent. This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, executors, successors, permitted assigns, and personal representatives.

(d) Any consent by any party to, or waiver of a breach by the other party, whether express or implied, shall not constitute consent to or a waiver of any other, different or subsequent breach.

(e) The Services are provided on a non-exclusive basis, and nothing contained herein shall prevent or restrict Archipelago from providing the same or similar services to any other party, either during the term of this agreement or at any time thereafter.

(f) The Customer, as the importer of Archipelago equipment, agrees to assume liability for all necessary recovery, recycling, disposal and other obligations of a producer pursuant to applicable environmental legislation including, but not limited to, EC Directive 2002/96EC on Waste Electrical and Electronic Equipment, as amended. The parties are independent contractors. Neither Archipelago's nor the Customer's officers, employees, contractors or agents shall be deemed to be the officers, employees, contractors or agents of the other, and Archipelago shall not be subject to the day to day supervision or control of the Customer. Nothing in this Agreement shall be construed so as to create any agency, joint venture or partnership between the parties, and neither Archipelago nor the Customer shall represent that its relationship with respect to the other party is other than that of an independent contractor.

(g) Any notice, communication or statement required or permitted to be given hereunder shall be in writing and deemed to have been sufficiently given when delivered in person, or by facsimile (with confirmation of facsimile transmission), email, or by certified mail, return receipt requested and postage prepaid, to the address and persons designated in the Project Description or order confirmation, or such other persons and/or addresses as either party may advise the other from time to time in accordance with this provision.

(h) This Agreement, including any amendments and exhibits attached hereto, constitutes the entire agreement and understanding of the parties relating to the provision of Services by Archipelago to the Customer, and supersedes all prior and contemporaneous oral and written agreements between the parties.

EXHIBIT 1 - STANDARD TERMS AND CONDITIONS OF EQUIPMENT LEASE

1. ADDITIONAL TERMS. The following terms and conditions ("Terms") supplement the Archipelago Marine Research Ltd. ("Archipelago") Standard Terms and Conditions for the Provision of Goods and Services (the "Agreement") to which they are attached as Exhibit 1. Except as provided in these Terms, the terms contained in the main body of the Agreement shall govern the lease of the equipment identified in the project description ("Equipment") by Archipelago to the customer (in these Terms, referred to as the "Lessee"). In case of any inconsistency between the terms of this Exhibit 1, and the terms contained in the main body of the Agreement, the terms of this Exhibit 1 shall prevail with respect to the lease of the Equipment only.

2. TERM. The term of the Equipment lease is set out in the applicable project description ("Lease Period"). The Lease Period may be extended only with the express prior written agreement of both parties, in which case these Terms shall govern such extended period except as may be specifically provided in the document creating the extension.

3. CANCELLATION. The Lessee may cancel an order for Equipment by giving written notice of cancellation to Archipelago at least fifteen (15) days prior to the originally scheduled shipment date for the Equipment. If the Lessee cancels an order less than fifteen (15) days prior to the scheduled shipment date, the Lessee shall pay Archipelago liquidated damages equal to one (1) month's actual lost rental fees, which the parties agree represents a genuine pre-estimate of Archipelago's damages as a result of the cancellation.

4. OWNERSHIP. The Equipment is, and shall at all times remain, the exclusive property of Archipelago, even if installed in or attached to real property by the Lessee. The Equipment is provided to the Lessee solely for the Lessee's own internal use in connection with electronic fisheries monitoring, and for no other purpose. The Lessee shall not rent, lease or lend the Equipment to any third party, nor shall it create, nor permit to exist, any encumbrance upon, or security interest in, the Equipment or any component thereof.

5. SHIPPING AND DELIVERY; POSSESSION AND CONTROL. The Lessee shall accept delivery of the Equipment at Archipelago's designated shipping point in Victoria, British Columbia, Canada. For the purposes of this lease agreement, the Equipment shall be deemed to be in the "possession and control" of the Lessee from the time of physical delivery of the Equipment by Archipelago to the carrier or the Lessee's representative at Archipelago's shipping point, until the Lessee returns the Equipment to Archipelago at Archipelago's premises. The Lessee shall be responsible for all costs and liabilities in connection with the transportation of the Equipment from and to Archipelago's premises including, without limitation, freight, handling, customs and insurance charges. Freight and insurance may, at the Lessee's request, be prepaid by Archipelago on the Lessee's behalf and invoiced separately. In the absence of written instructions to the contrary, Archipelago, on behalf of the Lessee, will select the carrier but will not be deemed thereby to assume any liability in connection with the shipment, nor will the carrier be construed as an agent of Archipelago.

6. FEES. Rental fees for the Equipment, and any other costs, are set out in the applicable project description. All amounts exclude taxes, duties and levies of any kind, which shall be the responsibility of the Lessee. Unless otherwise expressly agreed, payment of rental fees and other charges arising in connection with this lease are payable in advance.

7. ARCHIPELAGO'S REPRESENTATIONS. Archipelago represents that, at the time of delivery to the Lessee, the Equipment is in good working order and condition. The Lessee agrees to promptly examine and test all Equipment upon receipt thereof, and to notify Archipelago of any defects within three (3) business days. The Lessee's sole and exclusive remedy for a breach of the foregoing representation is the repair or replacement of the Equipment and, if appropriate, an adjustment of the rental fees to reflect the period of time during which the Equipment could not be used. EXCEPT AS SET OUT IN THIS PARAGRAPH 7, ARCHIPELAGO EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, WHETHER EXPRESS, IMPLIED OR STATUTORY RELATING TO THE EQUIPMENT AND/OR LESSEE'S USE THEREOF. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ARCHIPELAGO LEASES ITS EQUIPMENT TO THE LESSEE WITH NO WARRANTY OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, QUALITY, DESIGN, PERFORMANCE, FITNESS FOR ANY PARTICULAR USE OR PURPOSE, OR ANY WARRANTY OTHERWISE ARISING OUT OF ANY PROPOSAL, SPECIFICATION, OR SAMPLE, OR ARISING FROM A COURSE OF DEALING, USAGE OR TRADE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED BY ARCHIPELAGO. THIS DISCLAIMER AND EXCLUSION SHALL APPLY EVEN IF THE EXPRESS WARRANTY SET FORTH ABOVE FAILS OF ITS ESSENTIAL PURPOSE.

8. CARE, RISK OF LOSS, INDEMNITY AND INSURANCE.

(a) The Lessee shall, at the Lessee's sole expense, use, maintain, operate and store the Equipment in accordance with: (a) any oral and written instructions supplied by Archipelago; (b) the conditions of coverage in any applicable policies of insurance; and (c) all applicable laws, rules, codes and regulations. The Lessee will take good care of the Equipment, maintain the Equipment in good working order, and take adequate security measures to protect the Equipment from theft, accident, damage or other loss. Repairs and maintenance shall be performed only by technicians approved by Archipelago. The Lessee shall not transport, store, or use the Equipment under conditions likely to damage the Equipment or to cause damage to property or injury or death to persons.

(b) The Lessee acknowledges that its use of the Equipment is at its own risk, and agrees to defend, indemnify and hold the Lessee harmless from all losses, costs, damages, expenses, suits, judgments and other liabilities arising from or in connection with injury to, or death of any persons, or from damage to property resulting from the use, operation, storage or transportation of the Equipment, or from a breach by the Lessee of its obligations under this lease agreement. The Lessee shall also be liable to Archipelago for any loss (including theft), damage or destruction of the Equipment, or any part thereof, including loss or damage resulting from: (a) misuse, accident, negligence or failure to maintain the Equipment as required by Archipelago; or (b) unauthorized modifications, alterations or repairs, or use in connection with third party hardware or software not supplied or approved by Archipelago.

(c) If the Equipment is lost, stolen or damaged while in the possession and control of the Lessee, the Lessee shall pay to Archipelago: (a) the cost of repairing the Equipment to render it in good condition and working order; or (b) if, in Archipelago's reasonable opinion, the Equipment cannot be repaired, the actual replacement value of the Equipment and applicable taxes. For greater certainty, nothing contained in this provision is intended to limit damages recoverable by Archipelago under any other provision of this lease, or by operation of law.

(d) While the Equipment is in the possession and control of the Lessee, the Lessee shall at its sole expense, keep the Equipment insured on an "all risks" basis for an amount not less than the actual replacement cost

of the Equipment, plus applicable taxes. The Lessee shall also carry public or general liability insurance, as well as insurance to cover its obligation under subparagraph 8(c) for lost rental income in the event of damage to or destruction of the Equipment. Archipelago shall be named as an additional insured on such policy(ies) and as the first loss payee thereunder. All insurance required pursuant to these Terms shall be with insurers, coverage, limits and deductibles which are satisfactory to Archipelago.

9. TERMINATION.

(a) The Equipment lease shall terminate upon the expiry of the Lease Period, including any extension thereof agreed in accordance with Paragraph 2, above.

(b) Archipelago shall have the right to terminate the Equipment lease: (a) if the Lessee fails to pay any rents or other amounts due, and payment is not received by Archipelago within ten (10) days of delivery of notice to the Lessee; (b) if the Lessee breaches any other obligation under these Terms, and fails to rectify the breach to Archipelago's reasonable satisfaction within thirty (30) days of delivery of notice to the Lessee; and (c) immediately, if the Lessee enters into any arrangement with its creditors, or if a proceeding in bankruptcy, receivership or insolvency is instituted against the Lessee or its property, or if the Lessee generally becomes unable to pay its debts as they become due.

(c) Upon the expiry or earlier termination of the Equipment lease, the Lessee shall promptly return the Equipment to Archipelago at the Lessee's risk and expense, by prepaid, insured shipment to Archipelago at Archipelago's designated location. The Lessee shall return the Equipment to Archipelago in good operating condition, normal wear and tear excepted. The Equipment shall be properly packed for shipment, using the original shipping containers if appropriate. If the Lessee fails to return the Equipment as required, and does not notify Archipelago of its intention to purchase the Equipment in accordance with Paragraph 10, the Lessee agrees that Archipelago, its agents or employees, may enter upon any vessel or other premises where the Equipment is located and remove same, with or without a court order or other process, but with notice to the Lessee. Further, if this Equipment lease is terminated by Archipelago pursuant to subparagraph (b) prior to the expiry of the Lease Period, the entire unpaid amount of the rental fees, shall, at Archipelago's option, be due and owing.

(d) Any provision of these Terms that by its nature should survive the termination or expiry of this lease shall survive including, but not necessarily limited to, Paragraphs 4, 6, 7, 8, 9(d) and 10.

10. EQUIPMENT PURCHASE OPTION. Upon the expiry of the Lease Period, subject to availability, Archipelago may at its sole discretion offer all or any part of the Equipment for sale to the Lessee at a discount off Archipelago's standard list price for the product(s).

EXHIBIT 2 - STANDARD TERMS AND CONDITIONS OF EQUIPMENT PURCHASE

1. ADDITIONAL TERMS. The following terms and conditions ("Terms") supplement the Archipelago Marine Research Ltd. ("Archipelago") Professional Services Agreement ("Agreement") to which they are attached as Exhibit 2. Except as provided in these Terms, the terms contained in the main body of the Agreement shall govern the purchase and sale of any equipment ("Equipment") delivered by Archipelago to the customer ("Customer"). In case of any inconsistency between the terms set out in this Exhibit 2 and the terms in the main body of the Agreement, the terms of this Exhibit 2 shall prevail with respect to the purchase and sale of Equipment only.

2. CANCELLATION. The Customer may cancel an order for Equipment by giving written notice of cancellation to Archipelago at least forty-five (45) days prior to the originally scheduled shipment date for the Equipment. The Customer may not cancel an order less than forty-five (45) days prior to the scheduled shipment.

3. SHIPPING AND DELIVERY. Shipping terms are FCA Archipelago's designated shipping point, Victoria, British Columbia, Canada (INCOTERMS: 2010). Title and risk of loss shall pass upon delivery by Archipelago to the carrier or the Customer's representative at the shipping point. The Customer is responsible for all freight, handling, customs and insurance charges. Freight and insurance may, at the Customer's request, be prepaid by Archipelago on the Customer's behalf and invoiced separately. In the absence of written instructions to the contrary, Archipelago, on behalf of the Customer, will select the carrier but will not be deemed thereby to assume any liability in connection with the shipment, nor will the carrier be construed as an agent of Archipelago.

4. PRICES. Prices are as set forth in Archipelago's Service Description or on the face of the Archipelago sales confirmation. If no price or license fee is so stated, the price is that specified in the applicable Archipelago price list in effect at the time the Archipelago sales confirmation is issued, or if no such price exists, as otherwise agreed by authorized representatives of Archipelago and the Customer. Prices are FCA Archipelago's designated shipping point (INCOTERMS: 2010). If the Customer's price is based on the quantity ordered and the Customer cancels any portion of such order, the Customer will pay the price applicable to the quantity actually purchased. Prices set forth on the face of Archipelago sales confirmation or in the applicable Archipelago price list exclude taxes, duties and levies of any kind, which shall be the responsibility of the Customer.

5. LIMITED WARRANTY. Archipelago warrants that the Equipment hardware, as delivered, will be free from defects in materials and workmanship under normal use. The warranty on control centre hardware (version 5 and above) shall expire two (2) years from the date of delivery. Customer may purchase optional extended warranty coverage on control centre hardware for one, two or three years, at Archipelago's standard costs therefor. The warranty on all other Equipment hardware shall expire one (1) year from the date of delivery. This limited warranty extends only to the original user of the Equipment, unless otherwise expressly agreed by Archipelago. The Customer's sole and exclusive remedy and the entire liability of Archipelago and its suppliers under this

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