

Hydrostatix Laytime 365™

Application License Terms

Effective Date: January 01, 2021

IMPORTANT NOTICE: READ THESE LICENSE TERMS CAREFULLY. THIS IS A LEGAL AGREEMENT BETWEEN HYDROSTATIX, LLC ("HYDROSTATIX") AND YOU, ACTING AS AN INDIVIDUAL AND, IF APPLICABLE, ON BEHALF OF THE INDIVIDUAL AND/OR ENTITY ON WHOSE COMPUTER THE SOFTWARE IS TO BE INSTALLED (COLLECTIVELY REFERRED TO IN THIS AGREEMENT AS "YOU" OR "YOUR"). BY DOWNLOADING, ACCEPTING DELIVERY OF, INSTALLING, INSERTING, OR USING THE APPLICATION, YOU WILL BE BOUND BY THIS AGREEMENT. BY DOWNLOADING, ACCEPTING DELIVERY OF, INSTALLING, INSERTING, OR USING THE APPLICATION, YOU REPRESENT TO HYDROSTATIX THAT YOU HAVE BEEN AUTHORIZED BY THE INDIVIDUAL AND/OR ENTITY ON WHOSE COMPUTER THE SOFTWARE IS TO BE INSTALLED TO ENTER INTO THIS AGREEMENT. YOU ALSO AGREE THAT THIS AGREEMENT IS ENFORCEABLE LIKE ANY WRITTEN AGREEMENT SIGNED BY YOU.

ANY USE OF THE APPLICATION, AND ANY RESALE OR FURTHER DISTRIBUTION OF THE APPLICATION, OTHER THAN AS EXPRESSLY AUTHORIZED BY THIS AGREEMENT, CONSTITUTES A MATERIAL BREACH OF THIS AGREEMENT AND MAY VIOLATE APPLICABLE COPYRIGHT LAWS.

1. License Grant; Related Provisions.

Grant of a Single User License. Hydrostatix, subject to the terms and conditions of this Agreement, hereby grants to you, *one individual person*, a non-exclusive and non-transferable license during the Term to use the Application solely in executable or object code form, on one or more computers/devices.

Payment of Licensing Fees. All users of the Application shall pay a subscription fee for a designated Term, usually one year. All paid fees are non-refundable. No exceptions shall be made, except at the sole discretion of Hydrostatix. Hydrostatix reserves the right to increase or decrease the subscription fee at any renewal.

Limitations. You shall not, and shall not permit any third party to: (i) duplicate the Application for any purpose other than as reasonably necessary to use the same as contemplated by this Agreement; (ii) share your account logon information with another person; (iii) reverse engineer, disassemble, decompile, translate, reconstruct, transform or extract the Application or any portion of the Application except as expressly authorized by law; (iv) change, modify or otherwise alter the Application except as expressly authorized by law; (v) transfer, pledge, rent, share or sublicense the Application other than in connection with the sale or other transfer of the computer on which it is initially installed; (vi) grant any third party access to or use of the Application on a service bureau, timesharing, subscription service, rental or application service provider basis or otherwise; or (vii) defeat or circumvent, attempt to defeat or circumvent, or authorize or assist any third party in defeating or circumventing controls on the installation or use of copies of the Application. To the extent that you permit a third party to duplicate the Application pursuant to section (i) of this paragraph (regarding duplication of this Application for a purpose that is reasonably necessary to use the same as contemplated by this Agreement)

the third party and the person and/or entity on whose computer the duplicate copy is installed shall be bound to the terms of this Agreement.

Updates to Application. Hydrostatix reserves the right to update, change, modify, add to, discontinue, or retire any aspect, part, or feature of the Application, at any time, at its sole discretion. The resulting updates, changes, modifications, additions, and deletions (collectively referred to henceforth as "Updates") shall be deemed Application for all purposes under this Agreement. Hydrostatix may provide notice of such Updates by posting a notice on the Hydrostatix website, via pop-up window, or dialog box. Even though you may not actually receive the notice unless and until you launch the Application or visit the website, any such notice will be deemed delivered on the date Hydrostatix first makes it available on the Hydrostatix website, via pop-up window or dialog box, regardless of when you actually receive it. Hydrostatix shall have no obligation to provide you with notice of any Updates in any other manner. You acknowledge and agree that you must routinely download and permit installation of Updates in order to obtain maximum benefit from the Application. If you are dissatisfied with the Application or any subsequent Updates, your sole remedy shall be to terminate your use of the Application.

2. Term and Termination. The term of this Agreement (the "Term") will commence on the date that your subscription becomes active and will continue until the end of the subscription period. You may terminate this Agreement at any time by surrendering your subscription. Hydrostatix may terminate this Agreement at any time for any reason or no reason. Hydrostatix will make commercially reasonable efforts to provide notice of termination on the Hydrostatix website and via e-mail. Even though you may not actually receive the termination notice unless and until you launch visit the website or receive the e-mail, any such notice will be deemed delivered on the date Hydrostatix first makes it available on the Hydrostatix website or sends it via e-mail, regardless of when you actually receive it. Hydrostatix shall have no obligation to provide you with notice of termination of this Agreement in any other manner.

3. Ownership. Hydrostatix reserves all rights in the Application not expressly granted by this Agreement. All copyrights, trademarks and other conceivable intellectual property rights in and to the Application are owned by Hydrostatix or its licensors, and are protected by United States and foreign copyright laws, international treaties and other applicable laws. Any copy of the Application you are allowed to make pursuant to this Agreement must contain the entire copyright and other notices included with the original copy of the Application.

4. NO EXPRESS OR IMPLIED WARRANTIES. HYDROSTATIX DISCLAIMS ALL WARRANTIES WITH RESPECT TO THE SOFTWARE, MEDIA AND ANY OTHER SUBJECT MATTER OF THIS AGREEMENT, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTY OF MERCHANTABILITY, THE IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE AND IMPLIED WARRANTY OF NONINFRINGEMENT. HYDROSTATIX DOES NOT WARRANT THAT THE OPERATION OF THE SOFTWARE WILL BE UNINTERRUPTED OR ERROR FREE. HYDROSTATIX PROVIDES THIS SOFTWARE TO YOU "AS IS" AND YOUR RELIANCE ON THIS SOFTWARE, THE FINAL PRODUCTS CREATED WITH THIS SOFTWARE, AND ON THE AVAILABILITY OR ACCURACY OF THE SOFTWARE SHALL BE ENTIRELY AT YOUR OWN RISK. IN ADDITION, YOU AGREE THAT YOU FULLY UNDERSTAND AND ACCEPT THAT IT IS YOUR RESPONSIBILITY TO VERIFY THAT THE STATEMENT OF FACT DATA THAT IS IMPORTED INTO

THE LAYTIME MASTER APPLICATION CORRESPONDS TO THE OFFICIAL STATEMENT OF FACTS (SIGNED BY THE SHIP CAPTAIN) FOR A GIVEN VOYAGE.

5. INDEMNITY. REGARDLESS OF ANY OTHER PROVISION OF THIS AGREEMENT TO THE CONTRARY, YOU AGREE TO INDEMNIFY, DEFEND, HOLD HARMLESS, AND RELEASE HYDROSTATIX, ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, SHAREHOLDERS, AND LICENSORS FROM AND AGAINST ALL LOSSES, DAMAGES (INCLUDING PUNITIVE AND/OR EXEMPLARY DAMAGES, ACTUAL DAMAGES, CONSEQUENTIAL DAMAGES, SPECIAL DAMAGES AND INCIDENTAL DAMAGES), DEMANDS, SUITS, LIENS, LIABILITIES, FINES, PENALTIES, OBLIGATIONS, COSTS, JUDGMENTS, INTEREST, AWARDS (INCLUDING ATTORNEYS' FEES AND OTHER EXPENSES OF LITIGATION OR DEFENSE), AND CLAIMS (INCLUDING CLAIMS BY THIRD PARTIES) ARISING OUT OF ACTS IN ANY MANNER, DIRECTLY OR INDIRECTLY, CAUSED, OCCASIONED, OR CONTRIBUTED TO IN WHOLE OR IN PART, OR CLAIMED TO BE CAUSED, OCCASIONED OR CONTRIBUTED TO IN WHOLE OR IN PART, BY REASON OF OR BECAUSE OF ANY ACT, OMISSION, WILLFUL MISCONDUCT, STRICT LIABILITY, FAULT, OR NEGLIGENCE -- WHETHER SOLE, JOINT, CONTRIBUTORY, COMPARATIVE, CONCURRENT, PASSIVE, ACTIVE OR GROSS -- OF HYDROSTATIX, ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, SHAREHOLDERS, OR LICENSORS ARISING OUT OF, INCIDENT TO, OR RELATED TO: A) DATA DISCREPANCIES, INACCURACIES, OR MISCALCULATIONS CONTAINED IN FINAL PRODUCTS CREATED WITH THE USE OF THE SOFTWARE; B) THIS AGREEMENT; C) THE SOFTWARE PROVIDED HEREUNDER; D) CYBER CRIMES AND/OR DATA THEFT COMMITTED BY THIRD PARTIES; OR E) YOUR USE OF OR RELIANCE ON THIS SOFTWARE.

6. LIMITATION OF LIABILITY OF HYDROSTATIX. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL HYDROSTATIX, ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, SHAREHOLDERS, OR LICENSORS BE LIABLE TO YOU OR ANY THIRD PARTY FOR ANY ACTUAL, DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, STATUTORY, SPECIAL OR PUNITIVE AND/OR EXEMPLARY DAMAGES WHATSOEVER (INCLUDING, WITHOUT LIMITATION, DAMAGES INCURRED FOR LOSS OF BUSINESS PROFITS OR REVENUE, LOSS OF PRIVACY, LOSS OF USE OF ANY COMPUTER OR SOFTWARE INCLUDING THE SOFTWARE, BUSINESS INTERRUPTION, LOSS OF BUSINESS INFORMATION, DATA, OR OTHER PECUNIARY LOSS), WITHOUT REGARD TO CAUSE OR THEORY OF LIABILITY (INCLUDING, WITHOUT LIMITATION, LIABILITY IN CONTRACT OR TORT – INCLUDING NEGLIGENCE) ARISING OUT OF, INCIDENT TO, OR RELATED TO: A) DATA DISCREPANCIES, INACCURACIES, OR MISCALCULATIONS CONTAINED IN FINAL PRODUCTS CREATED WITH THE USE OF THE SOFTWARE; B) THIS AGREEMENT; C) THE SOFTWARE PROVIDED HEREUNDER; D) CYBER CRIMES AND/OR DATA THEFT COMMITTED BY THIRD PARTIES; OR E) YOUR USE OF OR RELIANCE ON THIS SOFTWARE, EVEN IF HYDROSTATIX, ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, SHAREHOLDERS, OR LICENSORS HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR IF SUCH DAMAGES ARE FORESEEABLE. IN NO EVENT SHALL HYDROSTATIX'S LIABILITY RELATED TO: A) DATA DISCREPANCIES, INACCURACIES, OR MISCALCULATIONS CONTAINED IN FINAL PRODUCTS CREATED WITH THE USE OF THE SOFTWARE; B) THIS AGREEMENT; C) THE SOFTWARE PROVIDED HEREUNDER; D) CYBER CRIMES AND/OR DATA THEFT COMMITTED BY THIRD PARTIES; OR E) YOUR USE OF OR RELIANCE ON THIS SOFTWARE EXCEED FIVE DOLLARS (US \$5.00). THIS LIMITATION SHALL APPLY EVEN IN THE EVENT OF A FUNDAMENTAL OR MATERIAL BREACH OF THE FUNDAMENTAL OR MATERIAL TERMS OF THIS AGREEMENT.

7. Miscellaneous.

a. Notice. Hydrostatix may deliver any notice required by this Agreement via e-mail. Any such notice will be deemed delivered on the date Hydrostatix first sends it via e-mail, irrespective of when you actually receive it.

b. Privacy. You acknowledge that Hydrostatix collects certain information regarding the users of the Application, including certain personally identifiable information. You hereby consent to Hydrostatix's collection and use of such information, and agree that Hydrostatix's collection and use of such information will be governed by Hydrostatix's Privacy Policy, currently published at www.hydrostatix.com, as Hydrostatix may revise the same from time to time.

c. U.S. Government License. Any Application provided to the U.S. Government is provided with the commercial license rights and restrictions described elsewhere herein. Hydrostatix reserves all rights, including unpublished rights, under the United States copyright laws.

d. Complete Agreement. This Agreement constitutes the complete Agreement between the parties and supersedes all previous and contemporaneous communications, representations or agreements, either oral or written, with respect to the subject matter hereof. By clicking "I Agree", you also agree that any agreement(s) entered into between you and Hydrostatix subsequent to this Agreement, if any, must be in writing and signed by a duly authorized representative of Hydrostatix in order for such agreement to be enforced against Hydrostatix or its officers, directors, employees, agents, shareholders, or licensors.

e. Amendments; Waiver. This Agreement may not be modified or changed in whole or in part in any manner other than by an Agreement in writing duly signed by Hydrostatix. Hydrostatix's failure to insist upon or enforce strict performance of any provision of this Agreement shall not be construed as a waiver of any provision or right.

f. Severability. The parties desire and intend that all of the provisions of this Agreement be enforceable to the fullest extent permitted by law. If any provision of this Agreement or the application thereof to any person or circumstances is, to any extent, construed to be illegal, invalid or unenforceable, in whole or in part, then such provision will be construed in a manner to permit its enforceability under applicable law to the fullest extent permitted by law. In any case, the remaining terms of this Agreement or the application thereof to any person or circumstance, other than those that have been held illegal, invalid or unenforceable, will remain in full force and effect.

g. Source Code. Any distribution, resale, or publishing of the source code of the Application is strictly prohibited.

h. Governing Law/Consent to Jurisdiction/Forum Selection. This Agreement will be governed and interpreted in accordance with the laws of the State of Texas. The parties hereto agree that all actions or proceedings arising in connection with this Agreement shall be tried and litigated exclusively in the State and Federal courts located in Harris County, Texas. The

aforementioned choice of venue is intended by the parties to be mandatory and not permissive in nature, thereby precluding the possibility of litigation between the parties with respect to or arising out of this Agreement in any jurisdiction other than that specified in this paragraph. Each party hereby waives any right it may have to assert the doctrine of forum non conveniens or similar doctrine or to object to venue with respect to any proceeding brought in accordance with this paragraph, and stipulates that the State and Federal courts located in the County Harris County, Texas shall have in personam jurisdiction and venue over each of them for the purpose of litigating any dispute, controversy, or proceeding arising out of or related to this Agreement. Each party hereby authorizes and accepts service of process sufficient for personal jurisdiction in any action against it as contemplated by this paragraph by registered or certified mail, return receipt requested, postage prepaid, to its address for the giving of notices as set forth in this Agreement. Any final judgment rendered against a party in any action or proceeding shall be conclusive as to the subject of such final judgment and may be enforced in other jurisdictions in any manner provided by law.

i. Injunctive Relief. You agree that a breach of this Agreement which adversely effects Hydrostatix's proprietary rights in the Application may cause irreparable injury to Hydrostatix for which monetary damages would not be an adequate remedy and that Hydrostatix shall be entitled to equitable relief in addition to any remedies it may have hereunder or at law.

j. Export Controls. You acknowledge that portions of the Application are of U.S. origin. You agree to comply with all applicable U.S. and international laws governing export and reexport of the Application, including the U.S. Export Administration Regulations, as well as end-user, end-use and destination restrictions issued by U.S. and other governments.

k. Language. This Agreement was originally prepared in the English language. Although Hydrostatix may provide one or more translations for your convenience, the English version will control in the case of any conflict or discrepancy.

l. Ambiguities. In the event of a dispute over the meaning or application of this Agreement, it shall be construed fairly and reasonably and neither more strongly for nor against any of the parties hereto.

m. Force Majeure. You agree that Hydrostatix shall not be liable to you or any third parties for any damages or losses due, occasioned or caused as a result of any conditions beyond its control including, but not limited to acts of God, natural disasters, Government restrictions, and/or any other cause beyond the reasonable control of Hydrostatix. You hereby indemnify Hydrostatix and its officers, directors, employees, agents, shareholders, and licensors against claims resulting from such conditions or causes in accordance with Paragraph 5 herein.