

GRAY OPTICS
MASTER AGREEMENT DOCUMENT

EFFECTIVE DATE: MAY 24, 2021

VERSION: 1.0

Version	Description	Effective Date	Approval
1.0	Initial release	May 24, 2021	<i>Daniel Long</i>

MASTER AGREEMENT

This MASTER AGREEMENT (the “Agreement”), by and between Sawyer Enterprises, LLC d/b/a Gray Optics, a Maine limited liability corporation (“Gray Optics”) and a party to whom it provides Products (“Customer”), sets forth the master covenants, terms, and conditions that apply to and under which the Gray Optics will provide one or a combination of the following (collectively, the “Products”) to the Customer:

- a. the performance of certain design, engineering, product development, prototyping, testing, or other related offerings; and/or
- b. the sale of tangible(s), such as components, parts, assemblies, or hardware, that have not undergone a product development process.

This Agreement does not apply to product manufacturing that is to occur after a product development process. The parties may mutually agree to enter into a separate Agreement to be negotiated regarding any product manufacturing, if so desired.

NOW, THEREFORE, in consideration of the master covenants, terms, and conditions set out herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the parties agree as follows:

1. Offerings. As a consultant, Gray Optics agrees to perform design, engineering, product development, testing, or other related offerings (the “Offerings”) to and for the Customer as may be reasonably requested from time to time by the Customer, including, but not limited to, the offerings specified in a Statement of Work (SOW) or Confirmed Purchase Order. Acceptance and performance criteria to be included in a SOW or Confirmed Purchase Order will be mutually agreed upon by the parties, prior to Gray Optics’ acceptance of a SOW or a Purchase Order issued in response to a Quote. Gray Optics agrees to perform the Offerings on an as-needed, non-exclusive basis at Gray Optics’ facilities. The Offerings shall commence according to the timeline(s) specified in the applicable SOW or Confirmed Purchase Order and shall continue in force until terminated in accordance with the provisions of this Agreement or as mutually agreed by the parties and as specified in the applicable SOW or Confirmed Purchase Order. Gray Optics agrees to devote such time to the performance of the Offerings as may be required to perform the Offerings in a professional and workmanlike manner, free of material errors or defects, and according to the timelines set forth the applicable SOW or Confirmed Purchase Order, or as otherwise reasonably requested by the Customer and agreed to by Gray Optics.

2. Purchase Orders Regarding the Sale of Tangible(s). Gray Optics will not be deemed to have accepted, and will have no obligation with respect to, any purchase order submitted to Gray Optics by the Customer (each, a “Purchase Order”) in response to a Quote unless and until Gray Optics has issued to the Customer a written confirmation in respect of the Purchase Order (each, a “Sales Order Acknowledgement”). Acceptance and performance criteria will be mutually agreed upon by the parties, prior to Gray Optics’ acceptance of a Purchase Order. Gray Optics has no obligation to issue a Sales Order Acknowledgement in

respect of any Purchase Order. Each Purchase Order for which a Sales Order Acknowledgement has been issued by Gray Optics (each, a “Confirmed Purchase Order”) will be binding on the parties and may not be amended without the parties’ written consent. Any terms contained in a Quote or Confirmed Purchase Order that are contrary to the covenants, terms, and conditions of this Agreement, including any terms proposed by the Customer, will be void unless Gray Optics expressly acknowledges and accepts those contrary covenants, terms, and conditions. Each such Confirmed Purchase Order, and any other corresponding document, shall contain Gray Optics’ quote number. Collectively, this Agreement, each Confirmed Purchase Order, each Sales Order Acknowledgement, and all Customer credit terms established by Gray Optics and communicated to the Customer prior to or as a condition of Gray Optics’ confirmation of a Purchase Order (the “Credit Terms”), shall constitute the universe of contractual documents applicable to a sale of tangible(s) to the Customer.

3. Cooperation. Gray Optics shall use its best reasonable efforts in the performance of its obligations under this Agreement. The Customer shall provide such access to its information, property, and personnel as may be reasonably required in order to permit Gray Optics to perform its obligations hereunder.

4. Extra Unused Inventory. The Customer understands and agrees that if there are extra unused parts, pieces, components, materials, or other items that remain as spares after Gray Optics’ completion of the Offerings and/or delivery of the tangible(s) to the Customer, and if the Customer does not request that these parts, pieces, components, materials, or other items be returned to it or used to create additional Products for that Customer within six (6) months of Gray Optics’ completion of the Offerings, supply of the tangible(s), or last invoice, whichever occurs first, any such parts, pieces, components, materials or other items become the sole and exclusive property of Gray Optics without any refund to be paid to the Customer.

5. Incoterms. Whenever the terms EXW, FCA, CPT, CIP, DAT, DAP, DDP, FAS, FOB, CFR or CIF are used in the Agreement, those terms will be deemed to have the meanings specified in the 2010 edition of Incoterms, as published by the International Chamber of Commerce (“Incoterms”), subject to any modifications contained elsewhere in the Agreement. Any conflicts between Incoterms and the Agreement will be resolved in favor of the Agreement.

6. Delivery of Tangible(s). Unless otherwise specified in a Confirmed Purchase Order, any tangible(s) sold to the Customer pursuant to this Agreement will be deemed delivered to the Customer EXW (Incoterms 2010) at Gray Optics’ facility located at 983 Riverside St., Portland, ME 04103 (the “Delivery Facility”), and the tangible(s) will be deemed placed at the Customer’s disposal at the point Gray Optics makes the tangible(s) available for loading by the Customer or the Customer’s common carrier at the Delivery Facility, regardless of who physically loads the tangible(s) at the Delivery Facility. Gray Optics reserves the right to make partial deliveries. Title and risk of loss to the tangible(s) will be deemed to pass from Gray Optics to the Customer upon placement of the tangible(s) at the Customer’s disposal under this Section, at which point the Customer’s or the Customer’s common carrier’s insurance(s) shall apply for any loss or damage to the tangible(s). All tangible(s) will be packed in standard shipping packages. Gray Optics will provide the Customer with an invoice and bill of lading for each delivery of the tangible(s). Unless otherwise specified in a Confirmed Purchase Order, the

Customer will be the exporter of record under U.S. export control laws for all tangible(s) exported from the United States after delivery by Gray Optics under the Agreement, and the Customer will be solely responsible for complying with all U.S. export requirements.

7. Payment.

7.1 Price and Payment to Gray Optics for Offerings.

a. The Customer shall pay to Gray Optics fees as stated in the SOW or Confirmed Purchase Order plus the cost(s) of any material(s) required, payable based on hours worked or completed milestones and actual cost(s) incurred and in U.S. dollars, for its Offerings. Gray Optics shall invoice the Customer as any such fee(s) are incurred. Invoices shall contain such detail as the Customer may reasonably require. All undisputed payments shall be made by the Customer within thirty (30) days after receipt thereof. Invoiced balances that the Customer has not paid by the due date will bear compound interest at the lesser of 1.5 percent per month and the maximum interest rate permitted under applicable law. If the Customer disputes any invoice, it shall do so in writing within ten (10) days or receipt of that invoice. The parties shall endeavor to negotiate the resolution of any such dispute as promptly as possible. The Customer shall reimburse Gray Optics for all Gray Optics' costs incurred in collecting amounts owed to Gray Optics under the Agreement for unpaid fees and cost(s) of materials, including, but not limited to, reasonable attorneys' fees and costs.

b. Reimbursement of Gray Optics' Expenses. The Customer shall reimburse Gray Optics for all reasonable and necessary documented out-of-pocket expenses incurred or paid by Gray Optics in the performance of Gray Optics' Offerings under this Agreement with the prior written approval of the Customer. Gray Optics shall submit to the Customer itemized statements in a form satisfactory to the Customer, of such expenses incurred. The Customer shall pay to Gray Optics all undisputed amounts shown on each such statement within thirty (30) days after receipt thereof. Statements that the Customer has not paid by the due date will bear compound interest at the lesser of 1.5 percent per month and the maximum interest rate permitted under applicable law. If the Customer disputes any invoice, it shall do so in writing within ten (10) days or receipt of that invoice. The parties shall endeavor to negotiate the resolution of any such dispute as promptly as possible. The Customer shall reimburse Gray Optics for all Gray Optics' costs incurred in collecting amounts owed to Gray Optics under the Agreement for unpaid reimbursement of expenses, including, but not limited to, reasonable attorneys' fees and costs.

7.2 Price and Payment to Gray Optics for Sale of Tangible(s).

a. Unless otherwise specified in a Confirmed Purchase Order, tangible(s) will be priced according to Gray Optics' standard pricing for any such tangible in effect at the time of Gray Optics' issuance of the relevant Confirmed

Purchase Order, inclusive of any applicable taxes, duties, fees, customs charges, freight, delivery charges, and insurance charges required to be borne by Gray Optics in connection with the delivery of those tangible(s) to the Customer under the Agreement.

b. The Customer shall make payment in full in U.S. dollars on each invoice of Gray Optics in accordance with the Customer's Credit Terms, or in the absence of Credit Terms, no later than the payment date specified in the invoice. Invoiced balances that the Customer has not paid by the due date will bear compound interest at the lesser of 1.5 percent per month and the maximum interest rate permitted under applicable law. The Customer shall reimburse Gray Optics for all Gray Optics' costs incurred in collecting amounts owed to Gray Optics under the Agreement for the unpaid tangible(s), including, but not limited to, reasonable attorneys' fees and costs.

7.3 As of the issuance of a SOW or Confirmed Purchase Order, the Customer will be deemed to have represented to Gray Optics that the Customer is solvent and able to pay for the Offerings and/or tangible(s) identified in that SOW or Confirmed Purchase Order in accordance with the terms of the Agreement. At Gray Optics' request, the Customer shall provide Gray Optics with statements accurately and fairly evidencing the Customer's financial condition. The Customer shall immediately notify Gray Optics of any event that has had or is reasonably likely to have a material adverse effect on the Customer's business or financial condition that would threaten its solvency and/or ability to pay, including any change in management, any change in equity ownership, any transaction outside of the ordinary course of business, or the Customer's breach of any loan covenant or other material obligation of the Customer to its creditors. If Gray Optics, in Gray Optics' reasonable opinion, is at any time unsatisfied with the Customer's creditworthiness, Gray Optics may, without limitation to Gray Optics' other rights and remedies under the Agreement, at law or in equity, take any one or more of the following actions:

- i. suspend its performance under the Agreement in whole or in part;
- ii. modify the payment terms, including by requiring the Customer to prepay or make payment in cash on delivery;
- iii. require the Customer to deliver to Gray Optics an irrevocable letter of credit in favor of Gray Optics in form and from a financial institution that are both reasonably acceptable to Gray Optics;
- iv. delay or withhold the delivery of any Offerings and/or tangible(s);
- v. withhold the bill of lading for any delivery of the tangible(s) and cause the tangible(s) in transit to be returned to Gray Optics;

- vi. accelerate the due date of amount(s) owing by the Customer to Gray Optics under the Agreement or otherwise; and
- vii. cancel any one or more SOWs or Confirmed Purchase Orders.

No action or inaction by Gray Optics under this Section will constitute a waiver of any of Gray Optics' rights or remedies under the Agreement, at law or in equity. Gray Optics will not be liable for any delays directly or indirectly arising as a result of the exercise of its rights under this Section. This Section sets forth the entirety of the agreement of the parties regarding credit, collateral, and adequate assurances. Notwithstanding any provisions of law relating to adequate assurance of future performance, Gray Optics will be entitled to request adequate assurance or other collateral as specifically provided in this Section.

8. Limited Warranty for Prototype(s) or Engineering Sample(s).

a. For prototype(s) or engineering sample(s) delivered as part of an Offering, within Gray Optics' product development phase gate process, Gray Optics warrants to Customer that, at the time of delivery of any such prototype(s) or sample(s) to the Customer under the Agreement, any such prototype(s) or sample(s) shall be free from material defects in workmanship or gross errors on the part of Gray Optics.

b. This limited warranty does not cover any defects, losses, damages, or costs caused by: (a) normal wear and tear of the prototype(s) or engineering sample(s); (b) modification, alteration, repair, or service of the prototype(s) or engineering sample(s) by anyone other than Gray Optics; (c) physical abuse to, or misuse of, the prototype(s) or engineering sample(s), or operation thereof, in a manner contrary to Gray Optics' instructions; (d) any use of the prototype(s) or engineering sample(s) other than that for which they were intended; (e) components or parts that were not disclosed to Gray Optics; (f) storage contrary to Gray Optics' instructions; or (g) failure to maintain the prototype(s) or engineering sample(s) in accordance with Gray Optics' instructions.

c. GRAY OPTICS MAKES NO OTHER REPRESENTATIONS OR WARRANTIES REGARDING THE PROTOTYPE(S) OR ENGINEERING SAMPLE(S), WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AND ANY WARRANTIES REGARDING FUNCTIONALITY OR PERFORMANCE OF THE PROTOTYPE(S) OR ENGINEERING SAMPLE(S) ACCORDING TO ANY SPECIFICATION(S) PROVIDED BY THE CUSTOMER OR OTHERWISE. The Customer expressly assumes the sole risk and liability for the use of the prototype(s) or engineering sample(s), and any results obtained thereby, whether in terms of operating costs, general effectiveness, success, or failure, and regardless of any oral or written statements made by Gray Optics, by way of technical advice or otherwise, related to the use of the prototype(s) or engineering sample(s).

d. THE CUSTOMER'S SOLE AND EXCLUSIVE REMEDY FOR GRAY OPTICS'S BREACH OF SECTION 8(a) OF THIS AGREEMENT, AS SHOWN BY THE CUSTOMER WITHIN THIRTY (30) DAYS AFTER DELIVERY, WILL BE TO RECEIVE REPAIRED OR REPLACEMENT PROTOTYPE(S) OR ENGINEERING SAMPLE(S), OR A REFUND OF ANY AMOUNT OF THE FEE(S) PREVIOUSLY PAID BY THE CUSTOMER FOR THE AFFECTED PROTOTYPE(S) OR ENGINEERING SAMPLE(S), IN EACH CASE AT GRAY OPTICS'S SOLE DISCRETION AND OPTION, AND THE CUSTOMER HEREBY WAIVES ALL OTHER RIGHTS AND REMEDIES AGAINST GRAY OPTICS FOR BREACH OF SECTION 8(a) OF THIS AGREEMENT. In order for the Customer to make a warranty claim based on Section 8(a) of this Agreement, the Customer must promptly, and within thirty (30) days after delivery, notify Gray Optics in writing of any alleged defect(s) in the prototype(s) or engineering sample(s) supplied under the Agreement. If the Customer submits a warranty claim for the prototype(s) or engineering sample(s) supplied under the Agreement, pursuant to Section 8(a), the Customer shall permit Gray Optics to inspect the subject prototype(s) or engineering sample(s) and shall cooperate with Gray Optics' reasonable instructions regarding the care and disposition of those prototype(s) or engineering sample(s), if any.

e. GRAY OPTICS MAKES NO REPRESENTATIONS OR WARRANTIES REGARDING ANY MATERIAL(S) USED IN THE PRODUCT DEVELOPMENT PHASE, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The Customer understands and agrees that Gray Optics will attempt to the best of its reasonable ability to remedy any material defect(s) in any materials used in the product development phase, but that additional charge(s) (e.g., NRE fees) may occur. Prior to Gray Optics undertaking any attempted remedy of any such material defect, the parties shall meet and confer to reach an agreement as to payment of any additional charge(s).

9. No Warranty for Tangible(s). The tangible(s) are supplied in accordance with information received by Gray Optics, or its duly authorized agent, from the Customer. Gray Optics shall have no responsibility for any tangible(s) created or sold based upon inaccurate and/or incomplete information supplied to it. The Customer shall ensure that Gray Optics receives all relevant information in time to enable it to supply the appropriate tangible(s).

GRAY OPTICS MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND REGARDING THE TANGIBLE(S), WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AND ANY WARRANTIES REGARDING FUNCTIONALITY OR PERFORMANCE OF THE TANGIBLE(S) ACCORDING TO ANY INFORMATION PROVIDED BY THE CUSTOMER OR OTHERWISE. The Customer expressly assumes the sole risk and liability for the use of the tangible(s), and any results obtained thereby, whether in terms of operating costs, general effectiveness, success, or failure, and regardless of any oral or written statements made by Gray Optics, by way of technical advice or otherwise, related to the use of the tangible(s).

10. Intellectual Property.

Upon receipt of all payment due to Gray Optics under the Agreement, any SOW, and/or any Confirmed Purchase Order, all inventions, discoveries, ideas, data, technology, designs, creations, innovations, improvements, or other intellectual property (whether or not patentable, whether or not copyrightable, and whether or not registrable as a trademark or service mark) that are made, conceived, reduced to practice, created, written, designed, or developed by Gray Optics, solely or jointly with others and whether during normal business hours or otherwise, under this Agreement, an applicable SOW, and/or a Confirmed Purchase Order (the "Inventions"), shall be the sole property of the Customer.

Gray Optics hereby assigns to the Customer all Inventions and any and all related patents, copyrights, trademarks, trade names, trade secrets, and other industrial and intellectual property rights and applications therefor, in the United States and elsewhere and appoints any officer of the Customer as Gray Optics' duly authorized attorney to execute, file, prosecute, and protect the same before any government agency, court, or authority. Upon the request of the Customer and at the Customer's sole expense, Gray Optics shall execute such further assignments, documents, and other instruments as may be necessary or desirable to fully and completely assign all Inventions to the Customer and to assist the Customer in applying for, obtaining, and enforcing patents or copyrights or other rights in the United States and in any foreign country with respect to any Invention. To the extent allowed by law, the Inventions include all rights of paternity, integrity, disclosure, and withdrawal and any other rights that may be known as or referred to as "moral rights," "artist's rights," "droit moral," or the like. Gray Optics also hereby waives all claims to "moral rights," "artist's rights," "droit moral," in any Inventions.

Gray Optics shall promptly disclose to the Customer all Inventions and will maintain adequate and current written records (in the form of notes, sketches, drawings and as may be specified by the Customer) to document the conception and/or first actual reduction to practice of any Invention. Such written records shall be available to and remain the sole property of the Customer at all times.

However, notwithstanding the foregoing, Gray Optics shall retain full ownership rights, titles, and interests in and to all: (i) inventions, discoveries, know-how, ideas, techniques, equipment, software, hardware, tools, processes, information, computer programs, data, technology, designs, creations, innovations and other intellectual property of any kind (whether or not patentable, whether or not copyrightable, and whether or not registrable as a trademark or service mark) that are pre-existing or developed independent of this Agreement; (ii) improvements made to, or new uses of, any of the foregoing as a result of this Agreement, without incorporation or use of any of the Customer's confidential information or materials; and (iii) inventions, discoveries, know-how, ideas, techniques, equipment, software, hardware, tools, processes, information, computer programs, data, technology, designs, creations, innovations and other intellectual property of any kind (whether or not patentable, whether or not copyrightable, and whether or not registrable as a trademark or service mark) created by Gray Optics in performing under this Agreement that do not incorporate or require the use of any of the Customer's confidential information or materials (collectively, with all associated intellectual property rights, and all derivatives and improvements thereto, the "Gray Optics IP"). Gray

Optics grants no assignment, grant, option, license, or other transfer of any such right, title, or interest whatsoever, to the Customer under any copyrights, patents, trademarks, trade secrets or other proprietary rights for any Gray Optics IP.

In addition, notwithstanding the foregoing and any Mutual Non-Disclosure Agreement(s) or other contractual documents between the parties, the Customer grants a limited release and a limited non-exclusive, non-transferable, non-sublicensable, and royalty-free license to Gray Optics, at no cost to Gray Optics, under which Gray Optics shall be permitted to publicize on its website and in its marketing material(s), including, but not limited to, its social media, any of the Customer's design files (e.g., design models, schematics, computer-generated 3D drawings), metrology/test and measurement data (e.g., graphs, plots) and product photos created for the Customer by Gray Optics under this Agreement for the sole limited purpose of demonstrating Gray Optics' expertise and capabilities, provided that Gray Optics first modifies any such files, data, or photos to remove any elements in which that are confidential, proprietary, or constitute trade secret(s) of the Customer, that indicate any useability of the products shown, or that identify the name(s) of the products or the Customer. Prior to any such publication, Gray Optics will provide the Customer with the modified files, data, or photos it intends to publicize and fourteen (14) days in which the Customer may review the modified files, data, or photos and request any reasonable revisions. Before or by the close of that 14-day period, the Customer shall provide approval to Gray Optics for it to publicize the modified files, data, or photos, with any mutually agreed revisions, which the Customer shall not unreasonably withhold. The Customer's failure to respond to Gray Optics during this 14-day period, or to request additional reasonable time in which to respond, shall be treated as approval from the Customer for Gray Optics to proceed with publication of the modified files, data, or photos at the close of that 14-day period.

11. Indemnification by Customer for Specifications and Information Provided. The Customer will indemnify, defend, and hold harmless Gray Optics and its officers, directors, employees, contractors, representatives and agents, against any third-party action, dispute, or claim, including reasonable attorneys' fees and costs for defending any such action, dispute, or claim, to the extent such action, dispute, or claim arises out of or relates to a claim that the specifications or other information provided by the Customer, or that the use by Gray Optics of any specifications or other information in connection with any Products, violates, infringes on, or misappropriates any patent, copyright, trademark, trade secret, or other intellectual property or proprietary right of a third-party.

12. Gray Optics and Customer Warranties and Representations Regarding Intellectual Property. The Customer understands and agrees that it is solely responsible for conducting any prior art search or other intellectual property investigation of any kind regarding any specifications or other information provided to Gray Optics for Gray Optics' performance under this Agreement. The Customer warrants and represents that as of each date of the provision of any such specifications or other information to Gray Optics, Gray Optics' use of any such specifications or other information provided by the Customer under this Agreement will not violate, infringe on, or misappropriate the patent, copyright, trademark, trade secret, or other intellectual property or proprietary right of any third-party. For any such specifications or other information that the Customer provides to Gray Optics under this Agreement, the Customer

warrants and represents that it has the right to provide all such specifications or other information to Gray Optics.

The Customer further understands and agrees that Gray Optics makes no representations or warranties of any kind, whether express or implied, as to whether any Product(s) provided by Gray Optics to the Customer under this Agreement violate, infringe on, or misappropriate any patent, copyright, trademark, trade secret, or other intellectual property or proprietary right of any third-party.

13. Termination. The Customer may, without prejudice to any right or remedy it may have due to any failure of Gray Optics to perform its obligations under this Agreement, and without cause, terminate this Agreement effective upon ten (10) business days' written notice to Gray Optics. In the event of such termination, upon delivery to the Customer of all Products in progress, Gray Optics shall be entitled to payment as follows:

a. For any time and materials arrangement, fees and reasonable expenses incurred as of the date of termination for any hourly work performed by Gray Optics as of the date of termination.

b. For any fixed price arrangement, if Gray Optics has completed fifty percent (50%) or less of the agreed-upon scope of work (tasks and deliverables) as of the date of termination, the Customer shall be invoiced against the billable hours, a description of which Gray Optics will provide to the Customer, plus a ten percent (10%) administrative fee that represents ten percent (10%) of invoice total.

c. For any fixed price arrangement, if Gray Optics has completed more than fifty percent (50%) of the agreed-upon scope of work (tasks and deliverables) as of the date of termination, the Customer shall be invoiced for full amount due.

d. For any time and materials or fixed price arrangement, the Customer shall pay in full the cost(s) for all sourced material(s) that are custom. Regarding standard or off-the-shelf (OTS) materials, the Customer shall pay the full amount of the costs(s) for all such material(s) if Gray Optics cannot re-stock the material(s) with its vendors. If Gray Optics can re-stock the material(s) with its vendors, the Customer shall only pay a thirty percent (30%) administration fee that represents thirty percent (30%) of total price quoted for the material(s).

e. For any product development arrangement, all material(s) is owned by the Customer and Gray Optics shall ship all material(s) to the Customer promptly upon termination, unless the Customer informs Gray Optics otherwise. If the Customer refuses to accept a return of the material(s), any such material(s) shall become the property of Gray Optics.

Notwithstanding the foregoing, without prejudice to any other right or remedy it may have, either party may cancel any outstanding SOW or Confirmed Purchase Order and terminate the Agreement effective immediately upon written notice to the other party, if that other party

defaults or materially breaches any provision of this Agreement and fails to cure any such default or material breach to the non-breaching party's reasonable satisfaction within thirty (30) days' written notice to the breaching party specifying the default or material breach at issue, or within a reasonable extension thereof as the parties may mutually agree.

Each of the following will constitute a default by a party under the Agreement:

- a. the party fails to pay any amount when due under the Agreement and fails to cure its breach within five (5) business days after written notice;
- b. the party is in material breach of any obligation under the Agreement and fails to cure the breach within thirty (30) days after written notice; and
- c. the party becomes insolvent or is generally unable to pay, or fails to pay, its debts as they become due; files or has filed against it a petition for voluntary or involuntary bankruptcy, or otherwise becomes subject, voluntarily or involuntarily, to any proceeding under any domestic or foreign bankruptcy or insolvency law; makes or seeks to make a general assignment for the benefit of its creditors; or applies for or has appointed a receiver, trustee, custodian, or similar agent appointed by order of any court of competent jurisdiction to take charge of or sell any material portion of its property or business.

14. Limitation of Liability.

- a. Without limiting the Customer's obligation to make payment for Products to be delivered under a SOW or Confirmed Purchase Order and under the Agreement, in no event will either party be liable for consequential, indirect, incidental, special, exemplary, punitive or enhanced damages, lost profits or revenues, or diminution in value, in each case arising out of or relating to any breach of the Agreement, regardless of whether the damages were foreseeable, regardless of whether the other party was advised of the possibility of the damages, and regardless of the legal or equitable theory (contract, tort, or otherwise) upon which the claim is based, and notwithstanding the failure of any agreed or other remedy of its essential purpose.
- b. Without limiting Sections 7, 8, 9, 13, and 17 of this Agreement, but otherwise notwithstanding any provision in the Agreement to the contrary, if Gray Optics fails to deliver any quantity or quality of Products required to be delivered by it under the Agreement, Gray Optics will in no event be liable for more than: (i) the quantity of the Products not delivered as required under the Agreement, multiplied by (ii) the positive difference between the price payable by the Customer under the Agreement for the Products minus the market price for the Products.
- c. Gray Optics assumes no liability or responsibility of any kind for the misuse of its Products by the Customer, its officers, directors, employees, consultants, agents, or representatives, or other use inconsistent with the use appropriate to the performance specifications and other requirements submitted by the Customer, and the

Customer agrees to indemnify, defend, and hold harmless Gray Optics for any loss, cost, expense, claim, action, or liability that it may incur or be put to as a result of misuse or inconsistent use of the Products.

15. Upon termination of this Agreement or at any other time upon the Customer's request, Gray Optics shall promptly deliver to the Customer designs, data, reports, drawings, plans, and other documents (and all copies or reproductions of such materials) relating to the business of the Customer obtained under this Agreement.

16. Other Agreements. Gray Optics hereby represents that, except as Gray Optics has disclosed in writing to the Customer, Gray Optics is not bound by the terms of any agreement with any other party to refrain from using or disclosing any trade secret or confidential or proprietary information in the course of Gray Optics' relationship with the Customer, or to refrain from competing, directly or indirectly, with the business of any other party.

17. Interference with Performance.

17.1 Gray Optics will not be liable or responsible to the Customer, nor be deemed to have defaulted under or breached the Agreement, for any failure or delay in performing if the failure or delay is caused by or results from any one or more of the following ("Force Majeure"): (a) acts of nature; (b) natural disaster, such as flood, hurricane, fire, earthquake, or explosion; (c) war, invasion, hostilities (regardless of whether war is declared), terrorist threats or acts, riot or other civil unrest or tumult; (d) requirements of law or any act of governmental authority; (e) actions, restrictions, embargoes, or blockades in effect on or after the date of the Agreement; (f) national or regional emergency; (g) strikes, labor stoppages or slowdowns, or other industrial disturbances; (h) shortages of or delays in receiving, or inability to obtain, equipment, hardware, or raw materials; (i) shortage of adequate power, transportation facilities, or shipping facilities; (j) loss of intellectual property or proprietary rights; (k) sickness, disease, epidemic, or pandemic; and (l) any circumstance beyond Gray Optics' reasonable control. Either party may elect to terminate this Agreement or a SOW or Confirmed Purchase Order without adverse consequence if Gray Optics is wholly unable, as a result of Force Majeure, to perform under this Agreement within a reasonable time period of the timeline(s) specified in the applicable SOW for performance, or to deliver as specified in a Confirmed Purchase Order within thirty (30) days after the delivery date specified in the Confirmed Purchase Order.

17.2 If at any time after the date of the Confirmed Purchase Order any laws or regulations are changed or any new laws or regulations come into effect and the laws or regulations materially and adversely impact either party's performance under this Agreement or a SOW or Confirmed Purchase Order, the party so impacted may elect to request renegotiation of the Agreement or SOW or Confirmed Purchase Order as to the relevant Products so as to eliminate or minimize as much as possible the impact of the laws or regulations on the party so impacted, and may suspend its performance in whole or part in the interim without adverse consequence. If the other party fails or refuses to reasonably negotiate with the party so impacted, or if the parties are unable to agree upon

changes to the Agreement or a SOW or Confirmed Purchase Order within fifteen (15) days after the request to renegotiate the Agreement or a SOW or Confirmed Purchase Order, the party who requested the renegotiation may elect to cancel the Agreement or the SOW or Confirmed Purchase Order with written notice to the other party without adverse consequence.

18. Waiver. No waiver by any party of any of the provisions of this Agreement shall be effective unless explicitly set out in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach, or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power, or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

19. Independent Contractor Status. Gray Optics shall perform under this Agreement as an independent contractor and not as an employee or agent of the Customer. Neither party is authorized to assume or create any obligation or responsibility, express or implied, on behalf of, or in the name of, the other party or to bind the other party in any manner.

20. Notices. All notices required or permitted under this Agreement shall be in writing and shall be deemed effective upon personal delivery or upon deposit in the United States Post Office, by registered or certified mail, postage prepaid, addressed to the other party at the address shown in the Confirmed Purchase Order, or at such other address or addresses as either party shall designate to the other in accordance with this Section.

21. Entire Agreement. This Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter of this Agreement and supersedes all prior agreements and understandings, whether written or oral, relating to the subject matter of this Agreement.

22. Survival. The provisions of Sections 4, 7, 8-15, and 17-19 shall survive termination or expiration of this Agreement, together with any other provision that by its nature is intended to survive termination or expiration.

23. Amendment. Any modifications of or amendments to this Agreement shall be in writing and signed by both parties.

24. Governing Law. This Agreement, and any dispute, controversy, claim, or action arising out of, relating to, or in connection with this Agreement, or the breach, termination, or validity of the Agreement, shall be governed by, construed, interpreted, and enforced in accordance with the laws of the State of Maine without regard to principles of conflicts of law that would result in the application of the law of any other jurisdiction. Any legal suit, action, or proceeding arising out of, in relation to, or in connection with to this Agreement will be instituted in the state or federal courts of the State of Maine located in the city of Portland and County of

Cumberland, and each party irrevocably and unconditionally submits to the exclusive jurisdiction of those courts.

THE UNITED NATIONS CONVENTION ON CONTRACTS FOR THE INTERNATIONAL SALE OF GOODS DOES NOT APPLY TO OR GOVERN THE AGREEMENT OR ANY TRANSACTION UNDER THE AGREEMENT.

25. Successors and Assigns. This Agreement shall be binding upon, and inure to the sole benefit of, both parties and their respective successors and assigns, including any corporation with which, or into which, a party may be merged, or which may succeed to its assets or business, provided, however, that the obligations of Gray Optics are personal and shall not be assigned without the prior written consent of the Customer.

26. Interpretation. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

27. Miscellaneous.

27.1 The captions of the sections of this Agreement are for convenience of reference only and in no way define, limit, or affect the scope or substance of any section of this Agreement.