

Invitation to become GMDSS Partner

Dear Partner,

Lars Thrane A/S would like to invite you to become a part of our new GMDSS distribution network. In the Spring of 2020, we are going to release our new GMDSS solution <u>LT-3100S GMDSS</u> including accessories. The terminal will be much more than just an alternative to existing Sat-C solutions.

Sales, service and installation of GMDSS equipment require commitment and knowledge. We believe that your company will be able to live up to these requirements.

To become GMDSS Partner will require the following:

- Participation in a technical course here at our facilities in Denmark. It will be a one-day "train-the-trainer" program. The training will take place in the Spring of 2020. More information will follow.
- Keeping a minimum stock of GMDSS equipment to be able to support own customers & dealers at short notice.
- A new appendix to our existing Distribution Agreement will be offered our GMDSS Partners. This appendix will in details list up the requirements concerning, training, service, stock, forecast etc. The appendix will be sent to you in the beginning of the New Year.

Enclosed this letter, you can find our new GMDSS MSRP Price List along with our new discount structure. It differs from our existing discount setup. We offer a slightly higher volume discount encouraging our partners to order in larger quantities. At the same time, we have set a minimum requirement for each new order. We believe our partners should always keep an appropriate stock in order to be able to offer good service to own customers. It will still be possible to order below the minimum requirements, but at a different price.

As from today, we accept orders. However, we are not able to give you any exact delivery dates at this stage. Best estimate is that we have the LT-3100S GMDSS System MED / Wheelmark approved by May/June 2020. Delivery will be subject to the above certification requirement.

Updates regarding release date, will be given as soon as we have more information.

We surely hope you will be interested in becoming at part of our GMDSS distribution network. We look forward working with you in the GMDSS field as well.

Thank you.

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