

GiPSy Purchase and Rental Terms and Conditions

Updated 01.02.2023

By placing an order, you understand the definitions below and agree to the following as well as the Terms and Conditions.

1. DEFINITIONS

1. Parties: This agreement is entered into between one of the following parties: customer (who purchases the marks, or rent them) and Effetto Venturi Sagl.
2. Agreement: The customer agrees to acquire from Effetto Venturi the marks and related products subject to the terms and conditions of this agreement. This Agreement is governed by and shall be construed in accordance with the laws of Switzerland.
3. Effetto Venturi Sagl: Effetto Venturi Sagl provides robotic marks, the software to operate them and related products through the following forms of transaction.
4. Purchase: The customer acquires ownership of marks from GiPSy through a bill of sale for the agreed upon purchase price along with a subscription to the operating system which controls the marks and to a service plan.
5. Yearly Rental: the customer acquires marks from Effetto Venturi Sagl through rental; a yearly subscription program that includes: the use of the marks, the operating system which controls them and a service plan.
6. Event rental: Customer acquires marks from Effetto Venturi Sagl through a rental program that includes: the use of the marks, the cost of the operating system which controls them and a service plan. For an agreed upon additional



fee and travel costs, Effetto Venturi Sagl provides personnel to maintain and operate marks during an event.

7. Service plan: Effetto Venturi Sagl charges an additional optional yearly fee for the purchase to provide: web app control of the marks, software updates resulting from ongoing research and development, wind information ecc.

2. WARRANTY

1. Customer: GiPSy buoys come with a two-year limited warranty that covers manufacturing defects. Damage caused by extreme conditions (30+ knots of wind) or misuse is not covered under this warranty. The warranty will not include inflatable parts. A 1 year warranty is agreed on batteries.
2. Rental Customer: GiPSy comes with a limited warranty for the duration of the rental that covers manufacturing defects. Damage caused by extreme conditions (30+ knots of wind) or misuse is not covered under this warranty.
3. Proper use: the customer agrees to accept liability for any harm or damage caused by the mark or by misuse of its components (see also user manual). The mark is not aware of its surroundings and will motor in the direction that you instruct it to go. The customer can use the marks when in control of it (when the customer can see where it is and what/who is around it). The marks can be used with no more than 30 kt of wind and no more than 2 kt of currents.

3. INSURANCE

Effetto Venturi Sagl will verify that the customers have their insurance carrier provide liability coverage for marks like they would for other equipment they own.

4. GENERAL TERMS

1. Starting and ending date of the agreement. This agreement begins on the day that the mark is shipped. In case of rental it remains in force until the mark arrives back to Effetto Venturi Sagl.

2. Payment timeframe: the first payment (50%) is due on the day of the first agreement, the remaining amount is due on the day before shipping together with the payment of local VAT for purchases.
3. Security deposit: Rental subscribers and event and yearly rentals customers will make a security deposit per mark on the day prior to the shipment of the mark. The security deposit is refundable at the end of the agreement period, less any penalties and excess wear and tear to marks and related equipment.
4. Shipping: The customer is responsible for paying the cost of shipping. "FOB origin" means the customer assumes liability for the goods as soon as the carrier/hauler picks up and signs for the shipment.
5. Return policy for rentals: the marks are shipped on the next working day after the last day of events agreed. A penalty of 150 EUR/day/mark will be applied for each day of delay.
6. Damage to Effetto Venturi Sagl property: any damage to marks and related products during the agreement period will be appraised and the cost to repair or cover devaluing of the mark will be taken from the security deposit. In the event that charges incurred are greater than the security deposit, the Customer will be billed separately.
7. Specific rental terms for yearly rentals: when renewing your subscription at the end of the term your security deposit will be credited to your next subscription less any penalties or damages.
8. If it is agreed to return the mark and not renew a yearly contract, the security deposit will be returned less any event rental terms.
9. The normal rental rate is determined based on equipment selected by the customer and the number of days in use.
10. An event rental period is agreed upon in advance.
11. Recurring payments for purchases: all service plan payments are done by the 31st of January of each year of use, for the first year the terms are defined in specific agreements.
12. Late payments: late payments are charged 50 EUR/day/delay.

5. ALTERATIONS

The customer is not permitted to alter, in any way, the structure, mechanical or electrical of the mark. Only items purchased at the Company or allowed by the company shall be used. Stickers are not permitted. The means needed to remedy any alteration performed by a customer will be billed.

6. RESPONSIBILITIES

The customer is responsible to check the local rules for the use of unmanned lightweight objects on the water. The Company is not liable for any damages the mark can cause to objects or people. It is the responsibility of the customer to use the marks in a correct way and to get RC insurance.