ADDENDUM No. 1

Addendum No. 1, dated November 7, 2018, (the “Addendum”) to the Agreement for Joint Operation of OCEANS Conferences (the “Agreement”) dated June 25, 2018, between the Institute of Electrical and Electronics Engineers (“IEEE”) on behalf of the IEEE Oceanic Engineering Society (“OES”) and the Marine Technology Society, Inc. (“MTS” and together with IEEE, the “Parties”). Capitalized terms used herein and not otherwise defined shall have the meaning given to them in the Agreement.

WHEREAS OES and MTS (together the “Societies”) desire to update the contract approval process in Section 4.3 of the Agreement, IEEE and MTS hereby agree as follows:

Replace the entire Section 4.3 Contracts with the following:

The Societies shall jointly establish various multi-year contracts for OCEANS conference support services and web hosting. Such contracts shall be utilized by the LOC for the professional expert resources needed to (1) plan and execute the program, (2) maintain OCEANS conference continuity from year to year, and (3) reduce financial and legal risks.

All OCEANS conference contracts and subcontracts must be reviewed and approved by the LOC General Chair and/or the Finance Chair of the conference. Any contract or series of contracts with an aggregate value greater than twenty-five thousand U.S. dollars (USD 25,000), must be reviewed and approved by (i) the Parties, (ii) the IEEE Legal and Compliance Department, and (iii) the IEEE Strategic Sourcing Department.

All contracts valued at or above USD 25,000 shall be executed by the MTS President and by IEEE on behalf of OES. The MTS President may authorize the MTS Vice President of Budget and Finance to sign on behalf of the President on any OCEANS conference contract or subcontract.

Once approved by the LOC General Chair and/or the Finance Chair, any OCEANS conference contract or subcontract valued below USD 25,000 that obligate the Societies must be signed by the Presidents of the Societies. For such contracts, the OES Treasurer shall be the alternate signer for the OES President when conditions warrant.

IN WITNESS WHEREOF, the Parties hereto have executed this Addendum as of the date first written herein.

THE INSTITUTE OF ELECTRICAL AND ELECTRONICS ENGINEERS, INCORPORATED

By: Christian de Moustier
Title: President, Oceanic Engineering Society
Date: 08, November 2019

MARINE TECHNOLOGY SOCIETY, INC.

By: Rick Spinrad
Title: President
Date: 07, November 2019