

GENERAL TERMS AND CONDITIONS OF SALE, LTG GLOBAL RAIL

Now, Therefore, in consideration of the promises and mutual covenants set forth below, Seller and Buyer shall adhere to the terms and conditions as follows:

DEFINITIONS:

“Part” shall mean the parts that the Seller shall supply to the Buyer.

“Product” shall mean the product in which a Part is incorporated.

GENERAL, INTERPRETATION AND COMPLETENESS: This contract is deemed made in the state of Seller’s principal place of business and shall be interpreted under the Uniform Commercial Code and other laws of said Country in force at the date of contract. Part/Product and/or the Services are sold only on the terms contained in this document. Different or additional terms, previously or hereafter proposed by Buyer, are not agreed to by Seller. The GENERAL TERMS AND CONDITION OF SALES, LTG Global Rail contains the final and entire terms and conditions between Seller and Buyer and no understandings, representations, agreements, modifications, alterations or additions shall be effective unless in writing and signed by Seller and Buyer.

TITLE, RISK OF LOSS AND INSURANCE: Title to each shipment of the Part/Product and/or the Services sold hereunder and risk of loss thereon passes to Buyer when such Part/Product and/or the Services are delivered by Seller or its agent to the advised the advised Incoterm location in the related Order Confirmation or Invoice from LTG Global Rail. If a strike, embargo, governmental action or any other cause beyond Seller’s control prevents shipment or delivery to Buyer or his Agent, or if shipping instructions for any shipment are not received before shipment date, or if payment is to be made on or before delivery, title and risk of loss passes as soon as the shipment has been set aside by Seller and invoiced to Buyer (subject to Seller’s rights as an unpaid Seller), payment shall be made in accordance with invoice as though the Part/Product and/or the Services had been delivered and accepted by Buyer and the Seller shall be under no duty to carry insurance thereafter.

Export Compliance Assurance: All Luminator hardware, software, source code, technology and information (“Products”) obtained from Luminator are subject to the US government export control and economic sanction laws. Contractor shall comply with all such laws and Contractor will not directly or indirectly export, re-export, transfer or release (“Export”) any Products to any destination, person, entity or end use prohibited or restricted under U.S. law without prior U.S. government authorization. This clause shall survive the expiration or termination of the purchase order, order, contract and/or agreement.

PRICES AND TERMS: All prices quoted are under the advised Incoterms conditions in the related Order Confirmation or Invoice from LTG Global Rail and Seller’s standard terms of net thirty (30) days after shipment, subject to the approval of its credit department. On all invoices not paid by maturity date, Seller reserves the right to charge a service fee from the maturity date of said invoice at the maximum lawful interest rate permitted by law, or such lower rate as Seller, in its sole discretion may determine. Pro-rata payments shall become due as shipments are made. If Buyer delays shipment or delivery, seller reserves the right to bill upon the date of originally scheduled shipment date and payment shall become due based upon the date of which Seller is prepared to make shipment. Buyer shall be liable for the price of all Part/Product and/or the Services substantially conforming to the contract, notwithstanding that Buyer may not have accepted, or may have revoked acceptance of same Seller may, at any time and from time to time, in its sole discretion, limit or cancel the credit of Buyer as to time and amount and as a consequence, may demand payment in

cash before shipment of any unfilled portion of this contract and failure of Buyer to make any such payment within 10 days after demand shall constitute an event of default under this contract. Approval of credit for one or more shipments or contracts shall not be deemed a waiver of the provisions of this paragraph. Buyer hereby represents to Seller that is now solvent and agrees that each acceptance of delivery of the Part/Product and/or the Services sold hereunder shall constitute reaffirmation of this representation at such time. For any overdue payments, buyer shall pay, in addition to the overdue payment, any collection, attorneys' fees and court costs incurred in connection with collection.

SALES AND SIMILAR TAXES: Unless otherwise stated, the Seller's prices do not include sales, use, excise or similar taxes. Consequently, in addition to the prices specified herein, the Buyer hereunder shall pay the amount of any applicable present or future sales, use, excise or other similar tax applicable to the sale of the Part/Product and/or the Services.

DELIVERY: Seller shall not be liable for any default, delay or reduction in performance or inability to perform occasioned by any cause beyond its control or beyond the control of its suppliers or contractors, including, but not limited to strike, embargo, governmental action or inability to obtain materials. If performance by Seller is delayed by reason thereof, time for performance shall be extended for a period of time equal to the duration of such cause. If as a result of any such cause, Seller is unable to perform this contract in whole or in part, then to the extent that it is unable to perform the contract shall be deemed terminated without liability to either party but shall remain in effect as to the unaffected portion thereof, if any.

CLAIMS:

(a) Buyer shall be conclusively deemed to have accepted any product sold hereunder, and he shall be barred from any remedy except as set forth in paragraph "Warranty" including but not limited to, his right to cancel, reject or claim damages for breach of this contract (1) in the case of all claims except a latent defect 14 days after invoice or shipment date whichever is later or (2) in case of a latent defect 30 days after invoice or shipment date or (3) in any event when the product shall have been altered from its original state.

(b) If within the periods of time specified in subparagraph (a) Buyer notifies Seller in writing sent by certified mail of a claimed breach of this contract then (1) Buyer shall together with such notice of such claimed breach offer Seller in writing prompt opportunity to examine the product and the failure to so offer or to afford adequate opportunity for examination by Seller constitutes acceptance and waiver of all claims for breach (2) if Seller determines such claim to be valid, it may within a reasonable time (I) at Sellers option either repair or replace nonconforming part, parts or product or (II) in the case of any product sold under this contract which remains undelivered on the date of delivery Seller may deliver such product and such actions shall be accepted by Buyer as full performance of this contract.

SEVERABILITY OF BREACH: Any defect in quality, delay in delivery or non-delivery shall affect only the particular shipment so defective or delayed or not delivered and shall not affect the balance of this contract or any other contract. Any shipment not in dispute shall be paid for on the due date, as provided in this contract, without offset, defense or counterclaim and regardless of any controversy relating to any other shipment or undelivered product.

DEFAULT BY BUYER: If Buyer fails, with or without cause, to furnish Seller with specifications and/or instructions for, or refuses to accept deliveries of any product herein sold, or is otherwise in default under or breaches or repudiates this or any other contract with Seller or fails to pay when due any invoice under said contract, all of the foregoing being known as events or event of default, then in addition to any and all other remedies which Seller may have hereunder or by law Seller without notice (1) may invoice and declare due and payable all undelivered Part/Product and/or the Services, whether finished or unfinished, under this or any other contract with Seller and/or (2) may defer shipment and delivery hereunder and under any other contract until such event (2) of default is (are) removed and/or (3) may cancel any undelivered portion of this and/or any other contract in whole or in part (Buyer remaining liable for damages including but not limited to the difference between the resale price of such undelivered portion and the contract price thereof) and/or (4) may declare forthwith due and payable all outstanding invoices of Buyer under this or any other contract and/or (5) may at any time and from time to time sell all or any Part/Product and/or the Services of Buyer or Part/Product and/or the Services held for Buyer for the account of Buyer at public or private sales, Buyer is to be responsible for the costs and expenses of such sale and for any deficiency, Seller accounting to Buyer for any excess (Seller having the right to become buyer of such Part/Product and/or the Services at any such sale) and/or (6) Seller may take possession of any Part/Product and/or the Services Buyer has failed or refused to receive with the right to hold or sell same as above provided.

WARRANTY: SELLER HEREBY EXPRESSLY, EXCLUDES ALL EXPENSES AND IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS OR OTHERWISE, except such warranties as are set forth in this paragraph below ANY COMPONENT SUPPLIED BY PARTIES OVER WHOM SELLER HAS NO CONTROL AS TO THE QUALITY OF THE MANUFACTURE IS HEREBY EXPRESSLY EXCLUDED FROM ALL EXPRESS AND IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS OR OTHERWISE, except as set forth in the express written warranty of the supplier of such component. For complete warranty information, please refer to: WARRANTY TERMS AND CONDITIONS, RETURN, AND REPAIR INFORMATION

INTELLECTUAL PROPERTY RIGHTS: "Intellectual Property Rights" means the worldwide legal rights or interests evidenced by or embodied in: (i) any idea, software, design, concept, personality right, method, process, technique, apparatus, invention, discovery, or improvement, including any patents, trade secrets, and know-how; (ii) any work of authorship, including any copyrights, moral rights or neighboring rights, and any derivative works thereto; (iii) any trademark, service mark, trade dress, trade name, or other indicia of source or origin; (iv) domain name registrations; and (v) any other proprietary or similar rights. The Intellectual Property Rights of a party include all worldwide legal rights or interests that the party may have acquired by assignment or license with the right to grant sublicenses.

- The Supplier shall retain ownership of all Retained IPRs and Assigned IPRs. Nothing under these terms and conditions transfers any ownership in any Intellectual Property owned or created by the Buyer. Nothing under these terms and conditions transfers any ownership in any Intellectual Property owned or created by the Supplier. The Supplier hereby grants to the Buyer a nonexclusive, irrevocable, perpetual, royalty free license (with the right to grant sub-licenses and to be transferable) to use any Intellectual Property Rights owned by the Supplier and shall procure such grant of any Intellectual Property Rights owned by a third party, as necessary for the maintenance, repair, modification, refurbishment and overhaul of the Part/Product and/or the Services and for the performance and operation of the Part/Product and/or the Services as well as training,

including the rights to use, copy, modify, translate, adapt and disclose such Intellectual Property Rights for the said purposes and for the said purposes only.

- The Seller shall be responsible for ensuring that the Part/Product and/or the Services or its use does not infringe the Intellectual Property Rights of a third party. In the event that Part/Product and/or the Services infringes the Intellectual Property Rights of a third party, the Seller undertakes to indemnify Buyer and Buyer's customers for all costs arising out of or relating to the Part/Product and/or the Services or its use and either to replace the product by another equivalent Part/Product and/or the Services or to obtain all necessary consents. Said undertaking shall not apply to the extent Buyer has performed development or design work. The Seller shall, at Buyer's request, assist Buyer in disputes in which Buyer could become involved by reason of such infringement and if required by Buyer take on the conduct of any dispute.
- The Buyer is aware that production for his own account or for that of a third party is not allowed as Seller possesses the intellectual property right to the Part/Product and/or the Services. The Buyer undertakes not to copy or produce the Good and/or the Services for his own account or for that of a third party in cases where Seller has provided the Buyer with such know-how or equipment as was necessary for the Buyer to be able to fulfil the development or production of the Part/Product and/or the Services.
- The Buyer shall not use any corporate name or trademarks belonging to Seller under these terms and conditions.

LIMITATION OF PROCEEDINGS: No action of any kind may be commenced against Seller more than one (1) year from the date Buyer's claim or cause of action against Seller first arose.

WAIVER: Waiver by Seller of a breach by Buyer of any provision of this contract shall not be deemed a waiver of future compliance therewith and such provision as well as all other provisions hereunder shall remain in full force and effect.

DAMAGES: Seller's liability shall in no event except in the case of non-delivery exceed the cost of repairing or replacing such part, parts or Part/Product and/or the Services or the amount of the purchase price paid with respect to the product on which the claim for damage is based, whichever is lesser (Buyer is to return to Seller any product with regard to which Buyer receives the amount of the purchase price paid) in the case of non-delivery Seller's liability shall not exceed the difference if any between the contract price and the market price on the contract day of delivery of the product to be delivered.

SELLER IN NO EVENT SHALL HAVE ANY LIABILITY WHATSOEVER FOR PAYMENT OF INCIDENTAL, CONSEQUENTIAL, INDIRECT OR SPECIAL DAMAGES, INCLUDING BUT NOT LIMITED TO DAMAGES FOR LOSS OF PROFIT OR DAMAGES RESULTING FROM PERSONAL INJURY OR DEATH OR DAMAGE TO, OR LOSS OF USE OF ANY PROPERTY, INCLUDING BUT NOT LIMITED TO ANY PRODUCT SOLD HEREUNDER.