



GOLDSCHMIDT

Smart Rail Solutions



TERMS AND CONDITIONS OF SALE FOR PORTACO, INC.

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1. Object

The following are terms and conditions under which products and services are sold by PortaCo, Inc. (PortaCo). The terms and conditions herein supersede all prior proposals, negotiations and representations.

2. Delivery

Unless otherwise agreed, products shall be delivered to Purchaser FOB PortaCo's factory in Moorhead, MN. Title and risk of loss shall pass to Purchaser upon receipt by the carrier.

3. Shipping

Unless otherwise agreed shipping will be made by best way as determined by PortaCo. Shipping charges are to be added to the sale and paid by the Purchaser unless otherwise arranged. Purchaser shall provide shipping location and instructions at the time of sale. Shipments will not be insured unless requested and paid by the purchaser.

4. Taxes

Prices do not include sales, use or other taxes. To the extent permitted by law, any tax imposed by any federal, state, foreign or local authority which PortaCo may be required to collect or pay in connection with the products or related services shall be paid by the Purchaser. If the purchaser is exempt from paying taxes a certificate stating the status must be provided to PortaCo at the time of or prior to the sale.

5. Payment

Unless otherwise agreed customers with approved credit will make payment for products, services, taxes and freight in full 30 days after delivery (Net 30). Customers without established credit may be required to make a deposit or payment in full before delivery. Late payments will result in a charge of 1-1/2% per month (18% per annum) on the unpaid balance.

6. Warranty

PortaCo makes no warranties, express or implied, concerning the products that it manufactures or sells except for the warranties, if any, stated in the product manual that accompanies the product. A description of the warranty policy and procedure is also available on the PortaCo website https://www.portaco.com/fileadmin/user_upload/PDF/FS_08.6-04_Warranty_Policy_and_Procedure_PortaCo.pdf PortaCo shall not be held liable for any special or consequential damages arising from Purchaser's use or sale of products or services. Other procurement and delivery rules.

7. Confidentiality / Protection of Intellectual Property

All business or technical information and data of any kind which we have made available, including characteristics contained in items, documents or data provided and other know-how or expertise - hereinafter collectively referred to as "information" - shall be treated confidentially by the supplier in relations with third parties - for as long as and to the extent that the information is not proven to be in the public domain - and may only be made available to those persons in the supplier's own company who have to use such information for the purpose of effecting delivery to us and who have likewise given a written undertaking to maintain confidentiality. The information shall remain our exclusive property. Without our prior written consent, such information may not be duplicated or used for commercial purposes other than for deliveries or services for us. We reserve all rights to such information and data (including copyrights and the right to use industrial property rights, such as patents, industrial designs, protection of proprietary rights, etc.). If these were made available to us by third parties, this reservation of rights shall also apply in favour of such third parties. Products produced according to documents prepared by us, or according to our confidential specifications, shall not be used by the supplier itself, nor offered or delivered to third parties, unless the information which we have provided has lawfully entered the public domain or is state of the art.

8. Force Majeure

Cases of force majeure such as strikes, lockouts, riots, action of public authorities and other events for which we are not responsible, and unforeseen, inevitable and serious events shall entitle us to postpone our obligation of acceptance for the duration of the impediment and for a reasonable preparation time. If a party as a result cannot be expected to perform the contract, this party can rescind the contract. The supplier cannot derive any claims for damages from such a postponement of our obligation of acceptance or in this respect our rescission of the contract.

9. Governing Law

This agreement shall be exclusively governed by and construed and interpreted in accordance with the laws of the State of Minnesota.