TRANSMAGIC INC.

END-USER LICENSE AGREEMENT (EULA)

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The Software may include product activation and other technology designed to prevent unauthorized use or copying. This technology may cause your computer to automatically connect to the internet and may prevent uses of the Software that are not permitted.

1. DEFINITIONS

The following terms, when used in this Agreement, have the following meanings:

1.1. "Intellectual Property Rights" means all patents, trademarks, service marks, registered designs, applications for any of the foregoing, trade and business names, unregistered trademarks and service marks, including goodwill in relation to the foregoing, Know-how, copyright, database rights, rights in designs (whether registerable or not), inventions, rights under licenses and consents in relation to any such rights and rights of the same or similar effect or nature in any part of the world.

1.2. "Know-how" means the processes, techniques and methods of working all of a secret, confidential or proprietary nature which have been or are being developed by TransMagic and including all scientific, engineering, information, expertise and manufacturing design and software specifications designs or codes (whether object code or source code) in or to the Product.

1.3. “Perpetual-Based License” means a license of TransMagic Product that is purchased one-time, for a specific version and set number of authorized users. The Software will be available to the extent that external environments allow (computers, operating systems, etc.).

1.4. “Maintenance and Support Subscriptions” means a limited subscription that allows End Users to update their license in accordance with changes in external environments. TransMagic does not guarantee that Maintenance and Support Subscriptions will be available indefinitely and does not guarantee that one version of TransMagic product will run indefinitely.

1.5. “Subscription-Based License” means a license of TransMagic Product that is purchased for a set amount of time and will only be available for that amount of time. At the end of the set time period, the license will become unavailable unless otherwise repurchased for another period of time.

2. SOFTWARE LICENSE; RESTRICTIONS

If you obtained the Software from TransMagic or one of its authorized licensees and as long as you comply with the terms of this Agreement, TransMagic grants you a non-exclusive license to use the Software in the manner and for the purposes described in the Documentation, as further set forth below.

2.1. License Grant. Subject to the terms and conditions of this Agreement, TransMagic hereby grants you a non-exclusive, revocable, personal, non-transferable license to use the Software on such designated machines and for the number of authorized users identified in a formal purchase agreement. By default, and unless otherwise stated in the purchase agreement, license usage is restricted to the installation site for use by one (1) authorized user for internal business purposes; provided, however, (i) that if a network license has been purchased, the Software may only be used by the number of authorized users set forth in the purchase agreement; and your use is limited to the applicable time periods set forth in Section 2.2.

2.2. License Types:

2.2.1. Perpetual-Based License. For Software available as a Perpetual-Based License, End User may install and use the Software only for the number of authorized users purchased and indicated in the purchase agreement, for the version purchased. Perpetual-Based Licenses are not guaranteed future updates, options to upgrade or continue technical or licensing support. TransMagic does not guarantee the indefinite availability of the license or that the Software will run indefinitely. The Software may be used as long as external environments allow. TransMagic, at its sole discretion, may offer additional services, “Maintenance and Support Subscriptions,” for such licenses in order for End User to acquire Software updates, technical and licensing support.

2.2.2. Subscription-Based License. For Software available as a Subscription-Based License, End User may install and use the Software only on the number of authorized users purchased and indicated in the purchase agreement, for the version purchased, for the length of time purchased. If you have been granted a Subscription-Based License, temporary, monthly or annual license, the Software may only be used for the period of time set forth in the purchase agreement. At the end of the period of time, the license will cease to work unless amended by another purchase agreement. Ongoing access to a Subscription-Based License requires: (a) a recurring internet connection to activate, renew and validate the license or alternative method to do so approved by TransMagic, (b) TransMagic or its authorized reseller’s receipt of recurring subscription payments, and (c) End User’s compliance with this Agreement. If TransMagic does not receive the recurring subscription

payment or cannot validate the license periodically, then the Software may become inactive without additional notice until TransMagic receives the payment or validates the license.

2.2.3. Beta Release Versions. In the event that the Software is a beta release version, the terms of this Section will apply. Your license to use the Software expires one hundred twenty (120) days after installation (or such other period as indicated by the Software) and the Software may cease to function. The Software you are receiving may contain more or less features than the commercial release of the TransMagic product that TransMagic intends to distribute. While TransMagic intends to distribute a commercial release of the Software, TransMagic reserves the right at any time not to release a commercial release of the Software or, if released, to alter features, specifications, capabilities, functions, licensing terms, release dates, general availability or other characteristics of the commercial release. You agree that the beta release versions are not suitable for production use and may contain errors affecting their proper operation. You agree that you will not do anything to circumvent or defeat the features designed to stop the Software from operating after the license expires.

2.2.4. Evaluation Versions. If you have received the Software pursuant to an Evaluation License from TransMagic or an authorized distributor of TransMagic (or if TransMagic has otherwise indicated that you are entitled to use the Software only for the purposes of evaluation with the intent to purchase) the term of such Evaluation License, rather than this Agreement, will govern your term of use of the Software to the extent any terms of such Evaluation License are inconsistent with the terms of this Agreement. Without limiting the foregoing sentence, the duration of your license to use the Software will be limited as set forth by TransMagic and for the purpose of evaluation only, with the intent to purchase. Evaluation Licenses are not allowed for commercial production purposes. Evaluation licenses used to circumvent purchase, for commercial product or used multiple times are in breach of the Evaluation License intent and this Agreement. Such uses can be pursued as intellectual property infringement and illegal use of the Software.

2.2.5. Server Deployment and Use. If a network license has been purchased, End User may install the Software centrally for the number of authorized users purchased. The total number of users (not the concurrent number of users or shareable licenses) able to use the Software on such computer file server(s) may not exceed the number of authorized users purchased. By way of example, the foregoing does not permit you to install or access (either directly or through commands, data or instructions) the Software: (i) from or to a computer not part of your Internal Network, (ii) for enabling web hosted workgroups or services available to the public, (iii) by any individual or entity to use, download, copy or otherwise benefit from the functionality of the Software unless licensed to do so by TransMagic, (iv) as a component of a system, workflow or service accessible by more than the number of authorized users purchased, or (v) for operations not initiated by an individual user (e.g., automated server processing). Server Deployment and Use is restricted to one physical site and does not support usage over VPN or virtual methods. Authorized users can access the Software simultaneously in accordance with the number of shared licenses purchased and indicated in the purchase agreement. Should it be found that a Server Deployment or Use does not comply with these terms and the shared licenses/authorized users described in the purchase agreement, TransMagic retains the right to alter, suspend or revoke the license grant without penalty.

2.2.6. Portable or Home Computer Use. On a case-by-case basis, TransMagic may, at its sole discretion, authorize the primary user of the Software to install a second copy of the

Software for exclusive use on either a portable computer or a computer located at a personal residence, provided that the Software on the portable or personal residence is not used at the same time as the Software on the primary computer. Alternatively, additional licenses may also be purchased for portable or personal residence usage.

2.3. Backup and Archival Copies. You may make one each of a backup and an archival copy of the Software, provided your backup and archival copies are not installed or used on any computer and further provided that all such copies bear the original and unmodified copyright, patent and other intellectual property markings that appear on or in the Software. If you receive the first copy of the Software electronically and a second copy on physical media (e.g., CD, diskette, etc.), the second copy may be used for archival purposes only and may not be transferred to or used by any other person.

2.4. Key Code. TransMagic will provide you with a License Key Code for each user within two (2) business days of your request which will enable you to activate portions of the Software. You may not re-license, reproduce or distribute any Key Code except with the express written permission of TransMagic. End User shall not use any key codes other than key codes provided by TransMagic or its authorized reseller for use of the Software or take any action to circumvent the key codes or any such alternative licensing protection mechanism, and any such action by you shall constitute a material breach of this Agreement.

2.5. Restrictions. TransMagic reserves all rights in and to the Software not expressly granted to you, and no other licenses or rights are granted by implication, estoppel or otherwise. In addition, and without limiting the foregoing reservation of rights, your use of the Software is subject to the following restrictions:

2.5.1. You may not reverse engineer, decompile, disassemble or attempt to derive the source code of the Software, except to the extent the foregoing restriction is expressly prohibited by applicable law.

2.5.2. You may not engage in the business of rendering services for a fee using the Product.

2.5.3. You may not modify, adapt, alter, translate or create derivative works based upon, the Software in whole or in part.

2.5.4. You may not copy the Software except as expressly permitted in Section 2.3. You may not remove any proprietary notices or labels on the Software.

2.5.5. You may not permit other individuals to use the Software except under the terms listed above.

2.5.6. You may not loan, rent, lease, sublicense, distribute, sell or otherwise transfer all or any portion of the Software to third parties.

2.5.7. You may not merge the Software with any other software unless pre-approved, in writing, by TransMagic.

2.5.8. You may not, directly or indirectly, (i) encumber or suffer to exist any lien or security interest of any nature on the Software; or take any action that would cause the Software to be placed in the public domain; or (ii) use the Software in any computer environment other than those recommended by TransMagic, as described in the Software or Documentation.

2.6. You will comply with applicable law and TransMagic's instructions regarding the use of the Product. You agree to notify your employees and agents who may have access to the Product of the restrictions contained in this Agreement and to ensure their compliance with these restrictions.

2.7. This Agreement does not grant you any right to any enhancement or update of the Product.

2.8. Updates and Upgrades. If the Software is an upgrade or update to a previous version of TransMagic software, you must possess a valid license to such previous version in order to use such upgrade or update. After you install such update or upgrade, you may continue to use any such previous version in accordance with its end-user license agreement only if (a) the upgrade or update and all previous versions are installed on the same computer, in essence, only one version may be used at a single time, (b) the previous versions or copies thereof are not transferred to another party or device unless all copies of the update or upgrade are also transferred to such party or device, and (c) you acknowledge that any obligation TransMagic may have to support the previous version(s) may be ended upon the availability of the upgrade or update. No other use of the previous version(s) is permitted after installation of an update or upgrade. Upgrades and updates may be licensed to you by TransMagic with additional or different terms.

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3.1. TransMagic or its suppliers retain ownership of the Software, and any copies thereof, and all related Intellectual Property Rights, including, without limitation, all rights to any images, photographs, animations, videos, audio, text and "applets" incorporated into the Software.

3.2. The Software, including without limitation, the structure, organization and code, contains information and valuable trade secrets that are not generally known to the public. You will treat as confidential and preserve the confidentiality of the Software and will not disclose any portion of the Software to any third party and you: (i) will use at least the same degree of care to protect the Software that you use to protect your own confidential information, but in no event less than a reasonable degree of care to avoid disclosure; (ii) may disclose the Software to your employees (a) who have a need to know for purposes of this Agreement and (b) who, prior to receiving access to the Software, have executed a written confidentiality agreement containing terms and conditions that are at least as protective of the Software as the terms and conditions of this Agreement; and (iii) will promptly report any impermissible disclosure or use of the Software. The foregoing obligations do not apply to any information that: (1) is already in your possession as shown by documentation; (2) is or becomes publicly available through no fault of your own; or (3) is obtained by you from a third person without breach by such third person of an obligation of confidence. Information will not be deemed to be within the foregoing exceptions merely because it is: (x) embraced by more general information in the public domain or in the possession of the party receiving such information, or (y) a combination of individual items of information that could be pieced together to reconstruct such combination from non-confidential information.

3.3. You agree to secure and protect the proprietary rights of TransMagic in the Software and all copies thereof (in whatever form), and to take appropriate action to secure and protect same by instruction to, or agreement with its employees, agents and sub-contractors who are permitted access to the Software. You will not take any action which adversely affects TransMagic's Intellectual Property Rights in the Software.

4. COMPLIANCE WITH LICENSES.

4.1. If End User is a business, company or organization, End User agrees that, in addition to any license compliance checking performed by the Software, TransMagic or its authorized representative have the

right, no more than once every twelve (12) months, upon seven (7) business days' prior notice to End User, to inspect End User's records, systems, and facilities to verify that its installation and use of any and all TransMagic software or service is in conformity with its valid license from TransMagic. End User shall provide TransMagic will all records and information requested by TransMagic in order to verify that its installation and use of any and all TransMagic software is in conformity with its valid license from TransMagic within thirty (3) days of TransMagic' request. You will supply TransMagic with required registration information and agree that TransMagic may identify you or your company as a user of the Software to its potential customers in TransMagic's brochures and other marketing materials. If the verification discloses a shortfall in licenses for the Software, End User shall immediately acquire any necessary licenses and any applicable back maintenance and support.

5. USE OF DATA, CONNECTIVITY AND PRIVACY.

5.1. Automatic Connections to the Internet. You acknowledge and agree that the Software may cause your Computer to automatically connect to the Internet for license activation and to check for Software updates that are available for automatic download to your computer. Successful confirmation on license activation and product updates may be transmitted to TransMagic. Such data may be used to support End User in use of the Software. Further the Software communicates with TransMagic servers for the purpose of checking and performing updates and ensuring that you are using the Software with a valid key code that TransMagic has created and directly provided to you. TransMagic shall not provide any of the information it collects in connection with this process to any third party, except (i) as may be required by law or legal process or (ii) to enforce compliance with the key code requirement described above.

5.1.1. Pursuant to the Privacy Policy, TransMagic may (a) track website visits through the use of cookies, web beacons, and similar devices and (b) collect and transmit End User Information.

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5.2. Updating. The Software may cause End User's computer, without additional notice, to automatically connect to the Internet (intermittently or on a regular basis) to (a) check for updates that are available for download and installation on the computer and (b) notify TransMagic of the results of installation attempts.

5.3. Activation and Registration. You will supply TransMagic with required registration information and agree that TransMagic may identify you or your company as a user of the Software to its potential customers in TransMagic's brochures and other marketing materials. The Software may require End User to (a) activate or reactivate the Software, including activation of certain components or features, (c) register the software, or (d) validate the license. Such requirement may cause End User's computer to connect to the Internet without notice on install, on launch, and on a regular basis thereafter.

5.4. TransMagic Software Development and Enhancement Program. If opted into the TransMagic Software Development and Enhancement Program, the Software will send TransMagic data on product usage, issues and possible areas for enhancement. Such data will be used for the continued development of TransMagic and TransMagic software.

5.5. Your communication with TransMagic websites is governed by the TransMagic Online Privacy Policy found at http://www.transmagic.com.

6. U. S. GOVERNMENT END USERS

6.1. The Software is comprised of “commercial computer software” and “commercial computer software documentation” as such terms are used in 48 C.F.R. 12.212 (SEPT 1995) and are provided to the U.S. Government (i) for acquisition by or on behalf of civilian agencies, consistent with the policy set forth in 48 C.F.R. 12.212; or (ii) for acquisition by or on behalf of units of the Department of Defense, consistent with the policies set forth in 48 C.F.R. 227-7202-1 (JUN 1995) and 227.7202-3 (JUN 1995).

7. EXPORT CONTROL

7.1. You acknowledge and agree that the goods, software, and technology subject to this Agreement are subject to the export control laws and regulations of the United States, including but not limited to the Export Administration Regulations (“EAR”), and sanctions regimes of the U.S. Department of Treasury, Office of Foreign Asset Controls. You will comply with these laws and regulations. You will not, without prior U.S. government authorization, export, re-export, or transfer any goods, Software, or technology subject to this Agreement, either directly or indirectly, to Cuba, Iran, Iraq, Libya, North Korea, Sudan, Syria, or any other country that may be subject to a U.S. trade embargo, strict trade restrictions, or to any resident or national of any such country, or to any person or entity listed on the “Entity List” or “Denied Persons List” maintained by the U.S. Department of Commerce, or the list of “Specifically Designated Nationals and Blocked Persons," “Specially Designated Terrorists” or “List of Specially Designated Narcotics Traffickers maintained by the U.S. Department of Treasury, or any country or destination for which the U.S. government or a U.S. governmental agency requires an export license or other approval for export, without first having obtained such license or other approval. In addition, any software or any technology subject to this Agreement may not be exported, re-exported, or transferred to a party engaged in activities related to weapons of mass destruction, except as authorized by the export laws and regulations of the United States. Such activities include but are not necessarily limited to activities related to: (i) the design, development, production, or use of nuclear materials, nuclear facilities, or nuclear weapons; (ii) the design, development, production, or use of missiles or support of missiles projects; and (iii) the design, development, production, or use of chemical or biological weapons.

8. TERM

8.1. This Agreement is effective for an unlimited duration unless and until earlier terminated as set forth herein. This Agreement will terminate automatically if your Subscription-Based License expires and is not renewed or if you fail to comply with any of the limitations or other requirements described herein. Upon any termination or expiration of this Agreement, you must cease use of the Software and destroy all copies of the Software and the Documentation. Sections 1, 2.5, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 14, 15 and 16 will survive expiration or termination of this Agreement.

9. WARRANTIES AND DISCLAIMERS

9.1. Limited Warranty. TransMagic warrants that for a period of sixty (60) days from the date of acquisition, the diskette, CD-ROM, or other media, if any, on which the Software is provided to you, will be free of defects in materials and workmanship. TransMagic does not warrant, however, that your use of the Software will be uninterrupted or that the operation of the Software will be error-free or secure. TransMagic does not warrant that use of the Software will be indefinite for Perpetual-Based Licenses. Non-substantial variation of performance from the Documentation does not establish a warranty right. THIS LIMITED WARRANTY DOES NOT APPLY TO PATCHES, PRE-RELEASE (BETA), TRYOUT, STARTER, EVALUATION, PRODUCT SAMPLER, OR NOT FOR RESALE (NFR) COPIES OF SOFTWARE, OR WEBSITES, ONLINE SERVICES OR CD SERVICES.

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9.3. If any modifications are made to the Software by you during the warranty period; if the media is subjected to accident abuse or improper use; or if you violate the terms of this Agreement, this warranty will immediately terminate. This warranty will not apply if the Software is used on or in conjunction with hardware or software other than the unmodified version of hardware and software with which the Software was designed to be used as described in the Software or Documentation. THIS LIMITED WARRANTY GIVES YOU SPECIFIC LEGAL RIGHTS; YOU MAY HAVE OTHER RIGHTS THAT VARY FROM STATE/JURISDICTION TO STATE/JURISDICTION.

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9.4.1. To replace your defective media with corrected Software or Documentation.

9.4.2. To advise you how to achieve substantially the same functionality with the Software as described in the Software's functions or the Documentation through a procedure different from that set forth in the Software's functions or the Documentation.

9.4.3. If the above remedies are impracticable, to refund the license fee, if any, you paid for the Software. Repaired, corrected or replaced Software and Documentation will be covered by this limited warranty for the period remaining under the warranty that covered the original Software or if longer for thirty (30) days after the date TransMagic either shipped to you the repaired or replaced Software or advised you as to how to operate the Software so as to achieve the functionality described in the Software's functions or in the Software's Documentation, whichever is applicable. Only if you inform TransMagic of the problem with the Software during the applicable warranty period and provide evidence of the date you acquired the Software, will TransMagic be obligated to honor this warranty.

10. LIMITATION OF LIABILITY

10.1. TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, UNDER NO CIRCUMSTANCES AND UNDER NO LEGAL THEORY WHETHER IN TORT CONTRACT OR OTHERWISE WILL TRANSMAGIC OR ITS SUPPLIERS OR RESELLERS BE LIABLE TO YOU OR ANY OTHER PERSON FOR ANY LOST PROFITS OR ANY INDIRECT, SPECIAL, OR CONSEQUENTIAL DAMAGES OF ANY CHARACTER INCLUDING WITHOUT LIMITATION DAMAGES FOR LOSS OF GOODWILL, WORK STOPPAGE, COMPUTER FAILURE OR MALFUNCTION OR ANY AND ALL OTHER COMMERCIAL DAMAGES OR LOSSES EVEN IF TRANSMAGIC WILL HAVE BEEN INFORMED OF THE POSSIBILITY OF SUCH DAMAGES OR FOR ANY CLAIM BY ANY OTHER PARTY. FURTHER, IN NO EVENT WILL TRANSMAGIC'S LIABILITY UNDER ANY PROVISION OF THIS AGREEMENT EXCEED THE LICENSE FEE PAID TO TRANSMAGIC OR ITS RESELLERS FOR THE SOFTWARE AND DOCUMENTATION (OR, IF YOU ARE USING A BETA OR EVALUATION VERSION OF THE PRODUCT, TRANSMAGIC'S ENTIRE LIABILITY UNDER ANY PROVISION OF THIS AGREEMENT IS LIMITED TO $5.00). Because some states and jurisdictions do not allow the exclusion or limitation of liability, the above limitation may not apply to you. In such states and jurisdictions, TransMagic's liability is limited to the greatest extent permitted by law.

11. INDEMNIFICATION

11.1. You agree to hold harmless, indemnify and defend TransMagic, its officers, directors, agents, employees, members, subsidiaries, and affiliates, from and against any losses, damages, fines and expenses (including attorneys' fees and costs) arising out of or relating to any action, proceeding, liability, loss, damage, cost, or expense arising out of or in connection with your use of the Software, including without limitation your translation of any file format to any other file format or any modifications to the Software made by you, or a third party on your behalf, or which TransMagic may suffer or incur by reason of the breach of any of the provisions of this Agreement by you, your employees, agents or sub-contractors howsoever caused or the acts, your omissions or negligence, your employees, agents and sub-contractors. If you are importing the Software from the United States, you will indemnify and hold TransMagic harmless from and against any import and export duties or other claims arising from such importation.

12. TERMINATION

12.1. This Agreement will automatically terminate if you fail to comply with any term hereof. No notice will be required from TransMagic to effect such termination. You may also terminate this Agreement at any time by notifying TransMagic in writing of termination. Upon any termination of this Agreement, you will immediately discontinue use of the Software and will within three (3) days return to TransMagic all full or partial copies of the Software, documentation and related materials provided by TransMagic that is in your possession or control. Your obligation to pay accrued charges and fees will survive any termination of this Agreement.

13. NO ASSIGNMENT

13.1. This Agreement is personal to you, and may not be assigned without TransMagic's express written consent. In the event that you are an entity that merges with another entity or are acquired by another entity during the term of this Agreement, you will provide written notice of such merger or acquisition not later than the date on which any public announcement is made. If TransMagic does not consent to assignment of this Agreement to the new or acquiring entity in such merger or acquisition, TransMagic may terminate this Agreement on thirty (30) days' written notice. Both parties will perform under this Agreement until such termination is effective.

14. TECHNICAL SUPPORT

14.1. Technical support and upgrades for the Software, as made available by TransMagic are provided by a separate Support Agreement. For more information please contact TransMagic.

15. U.S. GOVERNMENT RESTRICTED RIGHTS AND EXPORT RESTRICTIONS

15.1. This Software and documentation are provided with RESTRICTED RIGHTS. Use, duplication or disclosure by the Government is subject to restrictions set forth in subparagraphs (a) through (d) of the Commercial Computer Software--Restricted Rights at FAR 52.227-19 when applicable, or in subparagraph (c)(1)(ii) of the Rights in Technical Data and Computer Software clause at DFARS 252.227-7013, and in similar clauses in the NASA FAR supplement, as applicable. Manufacturer is TransMagic, Inc., 11859 Pecos St, Suite 310, Westminster, CO 80234. You are responsible for complying with all trade regulations and laws both foreign and domestic. You acknowledge that none of the Software or underlying information or technology may be downloaded or otherwise exported or re-exported (i) into (or to a national or resident of) Cuba, Iraq, Libya, Sudan, North Korea, Iran, Syria or any other country subject to a U.S. embargo; or (ii) to anyone on the U.S. Treasury Department's list of Specially Designated Nationals or the U.S. Commerce Department's Denied Parties List or Entity List. By using the Software you are agreeing to the foregoing and are representing and warranting that (i) no U.S. federal agency has suspended, revoked, or denied you export privileges, (ii) you are not located in or under the control of a national or resident of any such country or on any such list, and (iii) you will not export or re-export the Software to any prohibited county, or to any prohibited person, entity, or end-user as specified by U.S. export controls.

16. MISCELLANEOUS

16.1. This Agreement will constitute the complete and exclusive agreement between you and TransMagic, notwithstanding any variance with any purchase order or other written instrument submitted by you, whether formally rejected by TransMagic or not. The acceptance of any purchase order you place is expressly made conditional on your consent to the terms set forth herein. The English version of this Agreement will be the version used when interpreting or construing this Agreement. The terms and conditions contained in this Agreement may not be modified except in a writing duly signed by you and an authorized representative of TransMagic. All licensors of TransMagic are third party beneficiaries under this Agreement in order to provide each such licensor with the right to individually (at its sole discretion) directly and fully enforce your obligations under this Agreement for the benefit of each such licensor and to institute and/or join any action against you for a breach of any of the terms and conditions of this Agreement. If any provision of this Agreement is held to be unenforceable for any reason, such provision will be ineffective only to the extent that it is in contravention of applicable laws without invalidating the remaining provisions of this Agreement, and the parties will substitute for the invalid provision a provision which most closely approximates the intent and economic effect of the invalid provision. This Agreement shall be construed (as to both its validity and performance), governed by, and enforced in accordance with the laws of the State of Colorado. In the event of a dispute regarding the interpretation, application or breach of this Agreement (“Dispute”), a party shall submit the Dispute to arbitration conducted by a single neutral, independent and impartial arbitrator engaged in the practice of law, under the then-current rules of the International Centre for Dispute Resolution, a division of the American Arbitration Association. The arbitrator has authority to award any relief, including injunctive relief. Each party will bear its own costs and attorneys’ fees, and will share equally in the fees and expenses of the arbitrator. The arbitration will occur in Denver, Colorado, United States. The proceedings will be conducted in English. The parties agree to submit to the jurisdiction of Denver County, Colorado for the purposes of any legal action or proceeding that arises out of or relates in any way to this Agreement or the relationship of the parties. Notwithstanding the foregoing, it is expressly agreed that either party may seek injunctive relief, at any time, in an appropriate court of law or equity to enforce its rights hereunder. Any waiver, amendment, or modification of any provision of this Agreement must be in writing to be effective. No failure or delay by a party to exercise any right it may have by reason of the default of the other party will operate as a waiver of default or as a modification of this Agreement or

will prevent the exercise of any right of the non-defaulting party under this Agreement. This Agreement will not be governed by the United Nations Convention of Contracts for the International Sale of Goods, the application of which is hereby expressly excluded.

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