

# JET AVIATION EMEA + ASIA

## General Terms for Aftermarket Sales and Services

### 1. AREA OF APPLICATION.

The General Terms for Aftermarket Sales and Services set out hereinafter (“Terms”) shall apply, unless otherwise agreed in writing, to all work and services performed or equipment or parts delivered which Jet Aviation shall carry out itself or delegate/subcontract to third parties. Jet Aviation will not recognize differing terms and conditions of the customer (“Customer”) unless Jet Aviation has explicitly consented to their applicability in writing. The Terms shall apply also to any future business relations with the Customer even if they are not explicitly reiterated.

Purchase orders placed with Jet Aviation are subject exclusively to these Terms which shall apply to and form a part of every purchase order issued by Customer (“Purchase Order(s)”) and shall supersede and replace any other terms and conditions appearing on a Purchase Order form. Nothing contained in or attached to any Purchase Order will operate to modify or add to the provisions of these Terms unless it is the mutual intent of the parties as stated in writing to so modify or add to these Terms in respect to a specific Purchase Order. In the event of a conflict between the provisions of these Terms and the terms and conditions of any Purchase Order, the provisions of these Terms shall control.

Each individual Jet Aviation facility shall be deemed to be a separate, independent unit under these Terms. Commitments entered into by a Jet Aviation facility shall be valid only with respect to the relevant facility and shall not be attributable to any other facility of Jet Aviation group of companies. Each Jet Aviation facility shall be individually liable for damages arising out of or related to its orders, transactions or actions. Each Jet Aviation facility shall not be jointly and severally liable for damages arising out of or related to orders, transactions or actions by another Jet Aviation facility.

In the event that any one or more of these Terms shall, for any reason, be held to be invalid, illegal or unenforceable, the remaining present terms hereof shall be unimpaired and the invalid, illegal or unenforceable term shall be replaced by a mutually acceptable term, which, being valid, legal and enforceable, comes closest to the intention of the parties underlying the invalid, illegal or unenforceable term.

### 2. SERVICES AND PRODUCTS TO BE SUPPLIED

Jet Aviation shall sell and deliver to Customer, as identified in a quotation issued by Jet Aviation (“Quotation”), and Customer shall purchase and accept delivery and pay for, subject to the Terms hereinafter specified, services (“Services”) and parts or equipment (“Products”) supplied by Jet Aviation as described in any Quotation.

Together with the Quotation, these Terms shall constitute the agreement of the parties (“Agreement”) which shall become effective upon receipt of a PO to be issued by Customer pursuant to the terms of the applicable Quotation or proof of payment (if down payment applies).

### 3. CHANGE ORDERS

Any modifications to the Quotation which affect Jet Aviation’s performance, can only be accomplished in a written document signed by the authorized representatives of Customer and Jet Aviation (a “Change Order”). Change Orders shall include the reason for the change; a description of the change; the effect on the Services or Products and prices; and the effective date of the change.

### 4. PRICING

The prices set forth in a Quotation shall remain valid for the time period indicated on such Quotation and may be subject to adjustment (1) due to any Change Order, or (2) if Jet Aviation is required to comply with any new industry wide regulatory standards.

### 5. TAXES, DUTIES AND OTHER CHARGES

All prices are exclusive of any sales, use, excise, value-added or other taxes, duties or similar charges which may be imposed by any relevant taxing authority arising from the sale, use or transfer of any Services delivered or performed under the Quotation. Any such taxes, duties or similar charges shall be for the account of Customer. In addition to the purchase price of the Services, Customer shall reimburse Jet Aviation upon demand for the amount of any such taxes, duties or similar charges required to be paid or collected by Jet Aviation. If Jet Aviation has reason to believe that any such tax, duty or similar charge will be applicable, Jet Aviation shall separately state the amount of any such tax, duty or similar charge in its invoice. Notwithstanding the above, Customer shall in no event be responsible for any income taxes payable by Jet Aviation to any relevant taxing authority.

### 6. PAYMENT TERMS

Payment terms are thirty (30) days from the date of Jet Aviation’s invoice, subject to Customer’s continuing compliance with such terms and continued creditworthiness. Jet Aviation may re-evaluate Customer’s credit standing at all times. If Jet Aviation determines in its sole discretion that Customer fails to qualify for such payment terms at any time, then Jet Aviation may without notice to Customer, modify or withdraw credit terms. Customer’s payment(s) must be accompanied by remittance detail containing at a minimum Jet Aviation’s invoice number and amount paid per invoice.

Jet Aviation shall be entitled to demand a reasonable advance payment prior to commencement of work or partial or full payment at any time for the agreed work scope. The Customer cannot claim any interest for any payments made in advance regardless of the timing of such payments. Payments, including any advance payments, shall be due on the dates fixed even in the event of delivery postponement by the Customer.

The Customer guarantees that all cost and expenses incurred or taxes applicable in connection with the execution of the order shall be paid without any deduction on the dates or within the payment term specified in the invoice. If no date or payment term is specified in the invoice the Customer agrees to pay in any case within thirty (30) days of issuing of invoice. In the event of Jet Aviation performing any work at any location other than one of its own facilities, the Customer shall also reimburse Jet Aviation for all costs, taxes and expenses incurred by or to be incurred by Jet Aviation on such activities, including but not limited to the following: travel, car rental, board and lodging expenses as well as fee for travelling time and living allowances, transportation costs, duties, handling fee, charges, taxes, fees and cost of material.

#### 7. PAST DUE PAYMENTS

If the Customer fails to effect payment(s) at the dates due, Jet Aviation shall be entitled to charge interest from the day on which payments have been due. Unless otherwise agreed, such interest shall be at the rate of 1.5% each accumulating month of delayed payment up to a maximum rate of 15% per year.

All finance charges are immediately due and payable as they accrue. In addition, immediately after written notice to Customer for payment thereof and for so long as such indebtedness shall remain unpaid, Jet Aviation shall have the right, in addition to such other remedies as it may have available at law or in equity, to (i) withhold future deliveries to Customer against all existing or future POs which Customer may have with Jet Aviation; (ii) make future deliveries on advance payment basis against all existing or future POs which Customer may have with Jet Aviation; (iii) refuse to process any credit to which Customer may be entitled; (iv) set off any credit or sum owed by Jet Aviation to Customer against any undisputed amount owed by Customer to Jet Aviation; (v) declare Customer's performance in breach and immediately terminate the PO; (vi) charge storage or inventory carrying fees on Products; (vii) recover all costs of collection including, without limitation, reasonable attorneys' fees; (ix) if Customer is delinquent on a payment schedule, accelerate all remaining payments and declare the total outstanding balance then due and owing; or (x) combine any of the above rights and remedies as may be permitted by applicable law. Until the price and all other sums due pursuant hereto are paid in full, Jet Aviation retains a security interest in the Products sold to Customer and Customer shall execute financing statement(s) on request and Customer irrevocably authorizes Jet Aviation to execute and file the same.

#### 8. DISPUTED INVOICES

The Customer shall not be entitled, in particular due to alleged or actual deficiencies, to withhold payment or part-payment for Services performed or Products delivered by Jet Aviation or offset any counterclaims, unless such counterclaims have been accepted by Jet Aviation. If Customer disputes any invoice, or portion thereof, rendered by Jet Aviation, Customer will so notify Jet Aviation within ten (10) working days of the date of Jet Aviation's invoice and failure to provide notification within said period shall be deemed acceptance of Jet Aviation's invoice by Customer. The parties will use all reasonable efforts to resolve such disputes expeditiously. Notwithstanding any invoice disputes, Customer shall promptly remit payment on those invoices, or portions thereof, not in dispute.

#### 9. DELIVERY OF PRODUCTS

Delivery of Products as set forth in the Quotation ("Deliverables") shall be Free Carrier - FCA Jet Aviation's facility (per Incoterms 2020). Jet Aviation reserves all rights with respect to delivered Deliverables permitted by law including, but not limited to, the rights of rescission, repossession, resale, and stoppage in transit until the full amount due from Customer in respect to all delivered Deliverables has been paid in full. Title and risk of loss shall pass to Customer upon delivery to the courier. All expenses from the FCA point to Customer, including transportation and insurance costs, shall be for the account of Customer. If such expenses are prepaid by Jet Aviation on behalf of Customer, such expenses shall be payable to Jet Aviation upon demand.

#### 10. NEW REGULATORY AUTHORITY STANDARDS

Prior to delivery of any Services covered by the Quotation, Jet Aviation shall incorporate those design modifications or engineering changes required to comply with any new mandatory industry wide regulatory standards imposed subsequent to the date of acceptance of the Agreement by Customer. Jet Aviation shall notify Customer immediately upon determination that such modifications or changes are to be incorporated. If any such modification or change results in an increase in the cost of, or time required for, performance of this Agreement, an equitable adjustment shall be negotiated in the price or delivery schedule. Any delay in delivery due to incorporation of such a modification or change shall be considered as an Excusable Delay.

#### 11. INSPECTION AND ACCEPTANCE

Final inspection and acceptance by Customer shall be made within thirty (30) days of the date of delivery of the Deliverables or performance of the Services. Failure to provide written notification of rejection explaining the basis for rejection within said period shall be deemed acceptance of the Deliverables and Services Product by Customer. Once accepted, Customer's only recourse or remedy for non-conforming or defective Deliverables or Services shall be as provided in the warranty section of these Terms.

#### 12. WARRANTY

Jet Aviation warrants that Services performed shall be free from any defects in workmanship for a period of one (1) year but in no event longer than one thousand (1000) flight hours. For Products, the respective third party manufacturer's and/or supplier's warranty shall be applicable and Jet Aviation does not assume any additional warranty for such Products. Jet Aviation will, so far as it is able, pass on to the Customer the benefit of any warranty given by any third party (whether manufacturer, sub-contractor or otherwise) in respect of Products.

The warranty of Jet Aviation shall be voided if (i) the Customer does not inform Jet Aviation in writing within ten (10) days from the discovery of the defect, (ii) the Customer or a third party appointed by the Customer have tried to repair the defect without the prior inspection and/or authorization by Jet Aviation, (iii) the Customer has not taken all precautions to prevent an aggravation of the damage, or (iv) the Customer does not comply with operating instructions given by Jet Aviation or the Aircraft Manufacturer.

In case that any defect results from faulty workmanship of Services performed by Jet Aviation or Products delivered by Jet Aviation, the sole remedy available to the Customer shall be the immediate remedy of such defect by Jet Aviation by repairing and/or replacing, at Jet Aviation's sole discretion, any defective parts and/or workmanship up to a maximum amount not exceeding the total sum of the relevant PO.

As long as the Customer is in default of payment, no warranty claims whatsoever shall be considered.

THE WARRANTIES PROVIDED BY JET AVIATION, AND THE REMEDIES OF CUSTOMER, PROVIDED UNDER THIS ARTICLE, ARE EXCLUSIVE AND IN SUBSTITUTION FOR, AND CUSTOMER HEREBY WAIVES, RELEASES AND RENOUNCES, ALL OTHER WARRANTIES, CONDITIONS, AND REPRESENTATIONS, WHETHER EXPRESS, IMPLIED, STATUTORY, WRITTEN, ORAL OR OTHERWISE, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND ANY IMPLIED WARRANTY ARISING FROM ANY COURSE OF PERFORMANCE OR DEALING OR TRADE USAGE. THESE WARRANTY PROVISIONS ARE ALSO IN SUBSTITUTION OF ANY OTHER OBLIGATION, LIABILITY, RIGHT, REMEDY OR CLAIM, WHETHER IN CONTRACT OR IN TORT, INCLUDING, BUT NOT LIMITED TO, ANY RIGHT IN STRICT LIABILITY IN TORT OR ANY RIGHT ARISING FROM NEGLIGENCE, ACTUAL OR IMPUTED, ON THE PART OF JET AVIATION. IN NO EVENT, WHETHER AS A RESULT OF BREACH OF WARRANTY OR CONTRACT OR ALLEGED NEGLIGENCE OR OTHERWISE, SHALL JET AVIATION BE LIABLE FOR ANY INCIDENTAL, SPECIAL, CONSEQUENTIAL OR INDIRECT DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOSS OF PROFITS OR REVENUES OR USE, OR ANY LIABILITY OF CUSTOMER TO ANY THIRD PARTY, OR LOSS OF OR DAMAGE TO ANY AIRCRAFT OR PRODUCT, EVEN IF INFORMED OF THE POSSIBILITY OF SUCH DAMAGES AND NOTWITHSTANDING THE FAILURE OF THE ESSENTIAL PURPOSE OF ANY LIMITED REMEDY. NO AGREEMENT VARYING THIS WARRANTY OR THE OBLIGATIONS OF JET AVIATION HEREUNDER WILL BE BINDING UPON JET AVIATION UNLESS IN WRITING AND SIGNED BY A DULY AUTHORIZED REPRESENTATIVE OF JET AVIATION.

### 13. LIMITATION OF LIABILITY

Any liability by Jet Aviation shall be precluded unless the Customer's losses, damages or expenses result directly from the negligence or wilful misconduct of Jet Aviation. In no event will Jet Aviation be liable for any incidental damages. To the fullest extent permitted under the applicable law, Jet Aviation shall in no circumstances be liable for any consequential loss nor for special damages, indirect damages, loss of profits, loss of revenue or loss of use, even if informed of the possibility of such damages. To the extent permitted under applicable law, these limitations will apply regardless of whether liability arises from breach of contract, warranty, tort (including but not limited to negligence), by operation of law, or otherwise. The Customer shall be liable to Jet Aviation for any damage he, his representative or his vicarious agents may cause to the subject of order and for damage caused by negligence or intention to Jet Aviation, its representatives or its vicarious agents.

THE PRICE ALLOCABLE IN THE QUOTATION TO ANY PARTICULAR SERVICE OR DELIVERABLE ALLEGED TO BE THE CAUSE OF ANY LOSS OR DAMAGE TO CUSTOMER SHALL BE THE CEILING LIMIT OF JET AVIATION'S LIABILITY. TO THE EXTENT PERMITTED BY APPLICABLE LAW, THESE LIMITATIONS AND EXCLUSIONS WILL APPLY REGARDLESS OF, WHETHER LIABILITY IS FOUNDED IN NEGLIGENCE, BREACH OF CONTRACT, WARRANTY, OR STRICT LIABILITY, WHETHER ARISING OUT OF OR IN CONNECTION WITH (1) THIS AGREEMENT OR (2) THE PERFORMANCE OF A PARTICULAR SERVICE OR DELIVERY OF A PARTICULAR PRODUCT.

### 14. INDEMNITY

The Customer shall undertake to discharge Jet Aviation from any third party claims that may be advanced against Jet Aviation for any legal reason whatsoever in connection with any work carried out by Jet Aviation to the Customer's order and to assume any and all expenses and costs that may be incurred by Jet Aviation due to such claims.

### 15. PROPRIETARY RIGHTS

Performance of the Services and delivery of the Deliverables does not convey to Customer any right or license under any present or future patent, trademark, copyright, trade secret or other intellectual property right owned, controlled, or licensed by Jet Aviation ("Intellectual Property") nor any right to use Jet Aviation's Proprietary Information (defined below) which is incorporated or embodied in the Deliverables other than as set forth in these Terms. If Customer engages a third party to manufacture and/or sell any products which incorporate or embody Jet Aviation's Intellectual Property and/or Proprietary Information or seeks for itself regulatory approval or certification of any products from any United States or other government agency or authority, such act will constitute (i) an infringement of Jet Aviation's Intellectual Property, or (ii) an unauthorized use of Jet Aviation's Proprietary Information, and injunctive relief shall be the specific remedy therefor, in addition to all other remedies available at law or equity.

### 16. EXCUSABLE DELAY

Jet Aviation will not be liable to Customer for any failure to meet its obligations due to any cause beyond Jet Aviation's reasonable control and not occasioned by its fault or negligence (an "Excusable Delay"). Excusable Delay events may include but are not limited to: (i) delays or refusals to grant an export license or the suspension or revocation thereof; (ii) any other acts of any government that would limit the ability for contract performance; (iii) fires, earthquakes, floods, severe weather conditions, or any other acts of God; (iv), pandemics, quarantines or regional medical crisis; (v) labor strikes or lockouts; (vi) riots, strife, insurrection, civil disobedience, armed conflict, terrorism or war, declared or not (or impending threat of any of the foregoing, if such threat might be reasonably be expected to cause injury to people or property); and (vii) shortages or inability to obtain materials or components. If an Excusable Delay causes delay in the delivery of the Services or Products, then, Jet Aviation may delay the delivery date by a reasonable number of days representative of the corresponding impact such delay has on Jet Aviation's planning, production, scheduling, and capacity or Jet Aviation may cancel that affected Purchase Order with respect to such delayed Services or Products.

### 17. TERMINATION FOR DEFAULT

Except for Customer's failure to pay invoices when due, which shall be governed by Section 7 ("Past Due Payments") hereof, if at any time either party shall be in default hereunder and shall fail to remedy such default to the reasonable satisfaction of the other party within thirty (30) days following notice from such other party specifying such default, such other party may terminate this Agreement by written notice of termination to the defaulting party within ten (10) days following the said thirty (30) days. Either Customer or Jet Aviation may terminate this Agreement immediately upon written notice if the other party (1) becomes insolvent; (2) files a voluntary petition in bankruptcy; (3) executes an assignment for the benefit of creditors; (4) is adjudicated a bankrupt or insolvent or a receiver or trustee is appointed for that party; or (5) the other party terminates its existence or ceases to do business. Unless otherwise mutually agreed in writing, any termination of this Agreement shall operate as a cancellation of the entire undelivered or unperformed portions of the Agreement placed hereunder by Customer and accepted by Jet Aviation prior to the effective date of such termination.

#### 18. CONFIDENTIAL INFORMATION

Customer will not disclose to any third party the terms of this Agreement. All Jet Aviation technical information or data of any kind including, but not limited to, all designs, specifications, drawings, concepts, software, know-how, research or the incorporation or embodiment thereof in one or more Products, or any other information expressly marked as "CONFIDENTIAL" or "PROPRIETARY" shall remain the property of Jet Aviation (Jet Aviation's "Proprietary Information"). Proprietary Information shall not be reproduced in any manner nor disclosed to others or used for any unauthorized purpose without the prior consent of Jet Aviation. Customer may use Jet Aviation's Proprietary Information only in relation to the application, operation and maintenance of Jet Aviation's Products by Customer for purposes directly relating to these Terms.

#### 19. APPLICABLE LAW / PLACE OF JURISDICTION

The parties agree that the Agreement shall be exclusively governed by and construed in accordance with Swiss law, to the exclusion of the Swiss conflict of law rules and further to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods, and (b) irrevocably submits to the exclusive jurisdiction of the Zurich commercial courts to settle any dispute which may arise under or in connection with this contractual relationship (or any part thereof).

#### 20. COMPLIANCE WITH LAWS

Customer and Jet Aviation shall comply with all statutes, laws, ordinances, regulations, rules and orders enacted or adopted by any federal, state, local, municipal or other authority or governmental body which may pertain to the conduct of the parties' business and their obligations hereunder. Customer and Jet Aviation shall obtain and pay for all permits, fees and licenses required to perform their respective obligations hereunder.

#### 21. EXPORT REGULATIONS

This Agreement is subject to all applicable United States and Canadian laws and regulations related to exports and to all applicable administrative acts of the United States government and Canadian government pursuant to such laws and regulations. Except with the prior written approval of the United States government or Canadian government, as applicable, the Services and Deliverables provided by Jet Aviation to Customer hereunder shall not be, directly or indirectly, sold, leased, assigned, transferred, conveyed or in any other manner be disposed of in any country on an United States embargoed or restricted list. Customer represents and warrants to Jet Aviation that it shall not export any Deliverables covered by this Purchase Order in violation of applicable United States or Canadian export laws and regulations. Jet Aviation shall apply for and obtain any applicable United States or Canadian export licenses/approvals required to enable Jet Aviation to export the Deliverables from the United States. Customer shall assist Jet Aviation with any documentation needed in order to obtain such approvals.

#### 22. ASSIGNMENT

The rights and privileges of this Agreement cannot be assigned or transferred, in whole or in part, by operation of law or otherwise, by Customer without the prior written approval of Jet Aviation, which consent shall not be unreasonably withheld. Any attempt to assign or delegate in violation of this section will be void.

#### 23. ENTIRE AGREEMENT - SURVIVAL

This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter hereof and supersedes all prior discussions between them. No waiver or modification of these Terms shall be binding upon the parties unless made in writing and signed by duly authorized representatives of both parties. This Agreement may be signed in multiple counterparts, each of which shall constitute an original, and which shall together constitute but one original. The parties acknowledge and agree that this Agreement may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, "electronic signature" shall include faxed versions of an original signature or electronically scanned and transmitted versions (e.g., via pdf) of an original signature.

All provisions of this Agreement which by their nature should apply beyond completion of this Agreement will remain in force after the expiration or any termination of this Agreement.

#### 24. WAIVER

The failure of Jet Aviation to enforce at any time any of the provisions of this Agreement shall not be construed to be a continuing waiver of any provisions hereunder nor shall any such failure prejudice the right of Jet Aviation to take any action in the future to enforce any provisions hereunder.

#### 25. SEVERABILITY

In the event that any one or more of these Terms shall, for any reason, be held to be invalid, illegal or unenforceable, the remaining present terms hereof shall be unimpaired and the invalid, illegal or unenforceable term shall be replaced by a mutually acceptable term, which, being valid, legal and enforceable, comes closest to the intention of the parties underlying the invalid, illegal or unenforceable term.

#### 26. NOTICES

Notices or non-routine communications between the parties will be in writing, sent by prepaid overnight courier service and shall be effective upon receipt by the party to which notice is given. Notices shall be addressed to the following respective addresses of the parties, or such other addresses as the parties may designate by notice from time to time:

[END OF DOCUMENT]