



NORDIC AIRCRAFT SYSTEMS, LLC

Standard Terms and Conditions for Maintenance, Repair and Overhaul Services

1. Terms and Conditions

These Standard Terms and Conditions of Sale for Maintenance, Repair and Overhaul Services ("Terms and Conditions"), are binding upon the Parties and form the sole and exclusive terms and conditions applicable to Nordic Aircraft Systems' provision of Services on Customer's components or parts thereof (the "Equipment"), and comprise the entire agreement between the Customer and Nordic Aircraft Systems for the Services (the "Agreement"). These Terms and Conditions are applicable to all purchase orders or repair orders placed by the Customer for Services.

2. Quotation and Estimate Procedure

Nordic Aircraft Systems may provide an initial quotation which outlines the pricing, rates and commercial terms applicable to the requested Services (a "Quotation"). Following receipt of the Equipment, Nordic Aircraft Systems will provide an official quotation with respect to the workscope for the Services requested (the "Quote"). If, in the course of performing the Services, Nordic Aircraft Systems needs to modify the work scope, a revised Quote will be provided to Customer as soon as reasonably possible. Customer must approve each Quote within 30 (thirty) calendar days after receipt of the Quote or advise Nordic Aircraft Systems why Customer cannot approve the Quote. If Customer does not approve a Quote, Nordic Aircraft Systems (a) has no obligation to proceed further (b) shall be entitled to immediately invoice Customer, and Customer shall pay, for the cost of the inspection and any Services performed (c) subject to Customer having no overdue invoices, the corresponding Equipment will be returned to Customer at Customer's expense and (d) if Nordic Aircraft Systems received a deposit without Quote approval, the deposit shall be applied to the Services already performed.

3. Services

Nordic Aircraft Systems shall perform the maintenance, repair and overhaul services described in the Quote (the "Services"). Nordic Aircraft Systems may subcontract any Service to any subcontractor certified and rated by the FAA, EASA, CAA or other equivalent aviation authority. Nordic Aircraft Systems may use new, reworked or serviceable parts in performing the Services. Nordic Aircraft Systems has no obligation to perform Services, and may reject any purchase order or repair order for Services, that Nordic Aircraft Systems is not authorized to perform under its applicable OEM authorization(s) or by the applicable aviation authority.

4. Payment

Unless otherwise stated in the Agreement, Customer shall pay all of Nordic Aircraft Systems invoices net thirty (30) calendar days after the invoice date for customers with a credit line. All sums past due bear interest at the rate specified in this Agreement or, if no rate is specified, the maximum rate permitted by law. Customer shall notify Nordic Aircraft Systems of any pricing or payment discrepancy or dispute within 10 days of the date of the relevant invoice. If the Customer has a good faith dispute with respect to any payment or invoice, in whole or in part, the Customer shall pay, notwithstanding that dispute, all undisputed amounts and invoices in accordance with the above payment terms. If payments due under this Agreement are not received in accordance with the payment terms Nordic Aircraft Systems may, at its discretion and without prejudice to any other rights or remedies it may have, (i) discontinue all Services provided under this Agreement, including the suspension or discontinuance of any warranty obligations; (ii) charge storage fee until all outstanding payments (including applicable interest) are received by Nordic Aircraft Systems. Storage fees shall accrue at Nordic Aircraft Systems' standard daily storage rate; (iii) Nordic Aircraft Systems may consider the Customer in material default of the Agreement; (iv) Nordic Aircraft Systems may retain all money paid with respect to this Agreement as liquidated damages in addition to any other rights or remedies Nordic Aircraft Systems may have under this agreement or at law; and/or (v) the Customer shall pay all reasonable attorney's(s') fees, expenses and costs incurred by Nordic Aircraft Systems in recovering, or attempting to recover, any sum owed to it by the Customer.

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In addition to any right of lien to which Nordic Aircraft Systems may be entitled at law or in equity, the Customer hereby grants to Nordic Aircraft Systems a general and particular lien on all personal property of the Customer on which Nordic Aircraft Systems has performed Services, and which is in Nordic Aircraft Systems' possession, for all sums owed or owing to Nordic Aircraft Systems by the Customer. If the Customer has not paid all such sums to Nordic Aircraft Systems within ninety (90) calendar days after the date on which the sum was due, Nordic Aircraft Systems may, in addition to any other rights it may have at law, in equity or under this Agreement, sell the Customer's property in its possession and apply the proceeds of any such sale to satisfy the sums due. Nordic Aircraft Systems shall credit any amount realized by Nordic Aircraft Systems from any such sale that is in excess of the sums owed by the Customer toward the Customer's account to be applied against invoices for future Services. If Nordic Aircraft Systems, because of the operation of law or otherwise, cannot place, enforce, or otherwise realize a lien on the Customer's property, Nordic Aircraft Systems may retain possession of any of the Customer's property in its possession until the Customer pays all amounts due and owing to Nordic Aircraft Systems in full. The Customer shall indemnify Nordic Aircraft Systems from and against any and all losses, claims, suits, and all associated costs and expenses suffered by Nordic Aircraft Systems in relation to Nordic Aircraft Systems' enforcement of its right under this Section, including but not limited to any interest claimed by a third party in the property retained or sold.

5. Prices.

Unless otherwise stated on the Quote, Nordic Aircraft Systems' prices do not include shipping, insurance, taxes, or other similar charges. All taxes applicable to the Services performed and all duties, imposts, tariffs or other similar levies, shall be added to the prices and paid by Customer, except where Customer provides Nordic Aircraft Systems with an appropriate certificate of exemption. Customer shall indemnify and hold Nordic Aircraft Systems harmless from the payment or imposition of any tax or levy imposed on any Services, plus penalties, interest, and reasonable attorney's fees connected with the imposition of any such tax or levy.

6. Shipping.

Customer is responsible for shipping the Equipment to Nordic Aircraft Systems on a DDP basis (Nordic Aircraft Systems Facility) Incoterms 2020. Nordic Aircraft Systems will return the Equipment to Customer ExW (Nordic Aircraft Systems Facility) Incoterms 2020. Customer is responsible for ensuring the Equipment while in transit to and from the Standard Terms and Conditions for Maintenance, Repair and Overhaul Services Nordic Aircraft Systems Facility, and shall bear the risk of any loss or damage to the Equipment while in transit. Customer shall ensure that a container approved by the OEM is used to ship Equipment to the Nordic Aircraft Systems Facility. All transportation containers are to be compliant with applicable international shipping regulations. Customer is liable for any damage to the Equipment if the damage results from Customer's improper packing or mishandling.

7. Exchanges.

If there is a permanent exchange of any Equipment, each of the Customer and Nordic Aircraft Systems warrants that their respective titles will be free and clear of all encumbrances for any exchanged item and each shall deliver to the other all documents necessary to transfer title and release any encumbrances. If Customer's interest is that of a lessee or the Equipment is subject to encumbrances, Customer shall provide to Nordic Aircraft Systems a transfer of title and/or encumbrance from the owner or encumbrance holder in a form satisfactory to Nordic Aircraft Systems. If Nordic Aircraft Systems provides Customer with an advance exchange, Customer must return the core unit(s) to the Nordic Aircraft Systems facility identified on the Estimate (the "Nordic Aircraft Systems Facility") within fifteen (15) calendar days (thirty (30) calendar days if overseas) after the date of shipment of the exchange unit from Nordic Aircraft Systems to Customer. If Customer fails to return the core to the Nordic Aircraft Systems Facility within the applicable period, Customer must pay a core charge established by Nordic Aircraft Systems and Customer must also pay for all replacement parts, if any, that Nordic Aircraft Systems used in the overhaul of the core not required as part of a normal overhaul (i.e. other than 100% replacement parts). Nordic Aircraft Systems will return all non-repairable or non-conforming cores or parts upon

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Customer's written request, provided that Customer will pay any and all taxes, duties, imposts and tariffs levied on the value of the returned items and all costs of return if any.

8. Warranty.

Equipment overhauled by Nordic Aircraft Systems is warranted to be free from defects in workmanship for one (1) year from the date of shipment. Equipment repaired by Nordic Aircraft Systems is warranted to be free from defects in workmanship for six (6) months from the date of shipment. No warranty is given with respect to any new unit or part and Nordic Aircraft Systems will pass through to Customer the warranty of the manufacturer or repairer of record for the respective equipment, component, accessory, material or part. To obtain warranty coverage, the Customer must discover defects in Nordic Aircraft Systems' workmanship within the warranty period and the Customer must give Nordic Aircraft Systems written notice no later than seven (7) business days after the date the Customer knew or should have known of the defect. The Customer must return the Equipment, with shipping prepaid by the Customer, to the Nordic Aircraft Systems Facility no later than 30 Days after such notification is made. The Customer must make any previously attached or related parts available to Nordic Aircraft Systems upon request to assist in determining the cause of the defect. Upon Nordic Aircraft Systems' examination and confirmation, the defect or nonconformity is due to its performance of the Services Nordic Aircraft Systems will reimburse reasonable freight charges Customer incurred for transportation for repairs covered by this warranty.

For the avoidance of doubt and without limiting the foregoing disclaimer, this warranty does not include, and Nordic Aircraft Systems will not be liable for, any other remedy or liability in any way arising from or related to any warranty claim for Nordic Aircraft Systems' defective workmanship including but not limited to: (a) any liability in contract, tort (negligence), product liability, strict liability or otherwise; (b) any damage to an airframe or other property; (c) any cost of substitute, rented, or leased equipment, facilities or services or any downtime costs; (d) any collection costs or attorney's fees; or (e) any claims of any third parties for any such damages or any other loss, claim or demand of any description. In no event shall Nordic Aircraft Systems be liable for any consequential, indirect, incidental, special or punitive damages or any loss of profits, use, sales, opportunity or revenue, even if Nordic Aircraft Systems has been informed of the possibility of such damages and notwithstanding the failure of the essential purpose of any limited warranty. This warranty is not assignable without Nordic Aircraft Systems' written consent and is applicable only if, following redelivery to Customer, the Equipment: (a) has been transported, stored, installed, operated, handled, maintained and repaired in accordance with Airworthiness Directives and the then-current recommendations of the OEM as stated in its manuals, Service Bulletins or written instructions; (b) has not been altered, modified or repaired by anyone other than Nordic Aircraft Systems; and (c) has not been subjected to accident, misuse, abuse, neglect or foreign object damage.

9. Customer's Indemnity

The Customer shall indemnify Nordic Aircraft Systems, its parent, affiliates, and subsidiaries, and their respective directors, officers, and employees, from and against: (a) any and all Claims by or of any third party for any loss of, damage to, or destruction of any physical property or any bodily injury to or death of any person arising from: (i) the Customer's negligence or willful misconduct; and/or (ii) the use, operation, repair, maintenance, or disposition of the Equipment (or part thereof) by the Customer or any third party, whether prior to the delivery of the Equipment to Nordic Aircraft Systems and/or after the redelivery of the Equipment to the Customer; and (b) any and all Claims resulting from injuries or damages suffered by employees of the Customer in connection with the performance of their respective employment with the Customer, provided, however, the Customer shall not be required to indemnify Nordic Aircraft Systems to the extent that a Claim results or arises from Nordic Aircraft Systems' negligence or willful misconduct.

10. Limitation of Liability

Nordic Aircraft Systems' total liability on any claim, of any nature, arising from, connected with, or resulting from its performance or breach of this Agreement is limited to the amount of Nordic Aircraft Systems' invoice for the

Services giving rise to such claim. Nordic Aircraft Systems shall not be responsible for any loss or damage resulting from unit value depreciation. In no event will Nordic Aircraft Systems be liable for any incidental, special, consequential or punitive damages or loss of profits, use, or revenue in connection with any claim, matter or thing under this Agreement, even if Nordic Aircraft Systems has been advised of the possibility of such damages or loss. This limitation of liability applies to the extent permitted by the applicable law and regardless of whether any liability arises from breach of contract, warranty, tort, by operation of law, or otherwise, but does not apply to instances of gross negligence or willful misconduct by Nordic Aircraft Systems. The customer hereby waives, and releases Nordic Aircraft Systems from, any and all claims for any amount in excess of the amount specified in this Section.

11. Insurance and Risk of Loss

Customer shall, at its expense, procure, maintain and keep in full force and effect Liability coverage as respects the operation of the aircraft and spares insurance (which may form part of Customer's existing hull insurance) for the Equipment while in transit and while in Nordic Aircraft Systems' possession, such policies to name Nordic Aircraft Systems as an additional insured, be primary, non-contributory and be endorsed to waive subrogation against Nordic Aircraft Systems and provide thirty (30) days prior written notice of cancellation or adverse material change in coverage.

12. Import - Export Compliance

Each Party agrees to comply with all applicable Export Laws. Equipment, Services and data required to be provided hereunder, shall only be supplied in accordance with the then applicable Export Laws (defined below). Neither Party shall be required to perform any obligation specified in this Agreement that would result in, or require it, to breach of any applicable Export Laws. All required export licenses and permits must be in place, to Nordic Aircraft Systems' satisfaction before applicable Equipment or data are shipped to or from either Party, and prior to Nordic Aircraft Systems commencing performance of the Services. In all cases, Customer is the importer or exporter of record and responsible for obtaining any required governmental authorization, including without limitation any required import license, export license, or exchange permit. If Customer requests Nordic Aircraft Systems' assistance with any import or export requirements, Customer shall pay for any additional administrative services Nordic Aircraft Systems provides. In all cases Customer shall remain importer or exporter of record. Nordic Aircraft Systems shall not be liable if any authorization is delayed, denied, revoked, restricted, or not renewed and performance has commenced, Customer shall not be relieved of its obligation to pay for the Services. Customer acknowledges that the Equipment and any data provided pursuant to this Agreement may be subject to, and controlled by, the export laws and regulations of the European Union, United States, Canada, and other countries (collectively referred to as "Export Laws"). Nordic Aircraft Systems may refuse any Equipment or data shipped prior to proper licensing or equivalent export authorization being obtained and may return any such Equipment or data to Customer at Customer's cost and expense. Under the EU's Article 12g Council Regulation 833/2014 ("Article 12g"), the Customer agrees to not sell, export or re-export, directly or indirectly, to the Russian Federation or for usage there, any Equipment supplied under this Agreement that are subject to Article 12g sanctions. The Customer shall monitor and use best efforts to ensure Article 12g is not frustrated by any third parties further down the commercial chain, including resellers. Any violation of Article 12g shall constitute a material breach of this Agreement, and Nordic Aircraft Systems shall be entitled to report the violation and take remedial action such as but not limited to termination, suspension of Services, and/or retention of Customer Equipment Retention of title.

The Customer represents and warrants to the best of its knowledge that neither it nor any person or entity that owns or controls it or that it owns and controls is a designated target of any trade, and/or economic and/or financial sanction or sanctions (including without limitation any relevant law, regulation, order, ordinance, resolution, decree, restrictive measure or other requirement having the force of law), adopted by the U.S., EU (or its respective Member States), or the country of origin of the Equipment (collectively "Sanctions"). The Customer agrees and undertakes to Nordic Aircraft Systems, UAB that it and its agents,

contractors, and representatives will fully comply with the requirements of all applicable Sanctions. The Customer agrees and undertakes to Nordic Aircraft Systems, UAB that the Equipment will not directly or indirectly originate from, be provided by or be transported on a vessel or by a carrier owned, flagged, chartered, managed or controlled, directly or indirectly, by any country, person, entity, or body, or for the purpose of any commercial activity, that would cause Customer or a person subject to U.S. jurisdiction to be in violation of applicable Sanctions and/or export or re-export controls. Customer agrees and undertakes to Nordic Aircraft Systems that the Equipment will not be:

(i) resold to;
(ii) disposed of by; or
(iii) transported on a vessel, or by a carrier, owned, flagged, chartered, managed or controlled by, directly or indirectly to, any country, person or entity, or for the purpose of any commercial activity, which would cause Nordic Aircraft Systems, UAB to be in violation of applicable Sanctions and/or export or re-export controls. If Nordic Aircraft Systems requires, the Customer shall provide appropriate documentation for the purposes of verifying the final destination of the Equipment. Nordic Aircraft Systems has the right to reject any restricted destination, vessel, transit route, person or entity to violate any applicable Sanctions or which would cause Nordic Aircraft Systems or its agents, contractors, or representatives or a person subject to U.S. jurisdiction to be in violation of or be penalized by any applicable Sanctions.

13. Ethics Compliance

Customer acknowledges and confirms that all amounts paid or related to this Agreement shall be for actual services rendered. Under no circumstances shall either party, its employees, agents, or other person operating on its behalf, accept, offer, promise, give, or agree to give any money, gift, loan, or other benefit or advantage, either directly or through intermediaries, to a public official, (or private person in the case of the U.K. Bribery Act), for that official, private person or third party, to exert influence, act or refrain from acting in relation to the performance of official duties, in order to obtain or retain business or other improper advantage under this Agreement.

14. Intellectual Property

This Agreement does not give either Party the right to use the trademarks, patents, or other intellectual property of the other Party or grant any rights to any intellectual property owned or licensed by a Party, or that, which is first reduced to practice in performance of the Services. Nothing in this Agreement shall be construed as: (a) a warranty or representation as to the validity or scope of intellectual property rights in OEM technical data or parts; (2) a requirement to defend or maintain any intellectual property right in OEM technical data or parts in force; (3) an obligation to bring or prosecute actions or suits against third parties for infringement of any intellectual property right in OEM technical data or parts; (4) an obligation to defend or settle any patent or other intellectual property claims in OEM technical data or parts asserted against Customer; or (5) a warranty or representation as to the adequacy, Standard Terms and Conditions for Maintenance, Repair and Overhaul Services accuracy or utility of any OEM technical data. Customer shall waive any recourses and shall not assert any claim against Nordic Aircraft Systems, of any nature, whether in contract, tort or otherwise, directly or indirectly arising out of or in connection with any errors or omissions in OEM Technical Data.

15. Force Majeure and Delay

Nordic Aircraft Systems is not responsible for any failure or delay in performance resulting from any cause beyond Nordic Aircraft Systems' reasonable control, including: (a) adverse weather conditions; (b) acts of government, governmental priorities, allocation regulations or orders; (c) court order, war, civil unrest, sabotage, invasion, act of foreign enemy, hostilities (whether war declared or not), rebellion, revolution, insurrection, mutiny, riots, labor troubles, strike, lockouts, civil commotion, military or usurped power, or attempts at usurpation of power, acts of a group of malicious persons or person acting on behalf of or in

connection with any political organization, conspiracy, confiscation, commandeering, requisition or destruction of or damage to property by order of any de jure or de facto or by any public authority; (d) epidemics, pandemics, public health emergencies or quarantine restrictions; (e) shortages of materials, parts or services; (f) the actions or inactions of the Customer; or (e) the actions or inactions of an OEM, including any OEM part shortages, OEM part allocations, or other OEM supply issues (each, an “Event of Force Majeure”). Nordic Aircraft Systems will use its reasonable commercial efforts to minimize the delay. Nordic Aircraft Systems’ time for performance will be extended by the length of the delay caused by the relevant Event(s) of Force Majeure.

16. Governing Law and Dispute Resolution

This Agreement shall be governed by the laws of Lithuania. If any dispute, controversy or claim arises out of or in connection with this Agreement (“Dispute”), the Parties shall first attempt, in good faith, to resolve the dispute through negotiation for a period of thirty (30) calendar days from the date of notice of the Dispute sent by one Party to the other Party (“Dispute Notice”). The Party sending the Dispute Notice shall, in such notice: (i) set forth the specifics of the Dispute in detail; and (ii) designate its representative. The other Party shall, within five (5) business days after receiving the Initial Dispute Notice and by written notice to the initiating Party, designate its representative and add any other issues or claims for resolution not identified in the Dispute Notice. Any Dispute that cannot be amicably settled by the Parties shall be finally settled under the Commercial Arbitration Rules of the Lithuanian Chamber of Commerce. The seat of arbitration shall be Vilnius, Lithuania. The language of arbitration shall be Lithuanian.

17. Severability

If any provision is declared by a court of competent jurisdiction to be unenforceable, the validity of the remainder of the Agreement is not affected.

18. Conflicting Provisions

In the event of a conflict between these Terms and Conditions and any additional terms the Proposal or in an Estimate, these Terms and Conditions govern unless expressly stated otherwise.