1. Scope of Validity

1.1 These General Conditions of Business for Parts Repair services ("GCBPR") are valid for (a) all parts repair services performed and (b) all engine parts and engine accessories supplies by means of sale or exchange by SR Technics Switzerland Ltd., SR Technics Airfoil Services Limited or any other 100 % owned subsidiary of SR Technics Switzerland ("SR Technics"). The SR Technics entity submitting an offer or accepting a purchase order shall be bound by these GCBPR. Where the context permits or requires, references in the GCBPR to "Services" means any work performed or supply of goods or parts provided by SR Technics related to inspection, testing, repair, overhaul, modification or supply of a engine part or accessory. In the context of the GCBPR, "Engine Parts" means any one or more rotable, repairable, expendable or consumable or, unless stated otherwise, Accessory. In the context of this GCBPR Accessory means a part, subassembly, assembly or component designed for use in conjunction with or to supplement the engine. These GCBPR prevail over any other standard terms of business suggested by the Customer and any conflicting terms in any of the Customer's documents given to SR Technics at any time are null and void. These GCBPR shall not be amended unless both parties do so in writing.

2. Offers and Conclusion of Contract

2.1 Offers which do not contain an acceptance period shall not be binding. A contract shall be deemed to have been concluded when the Customer acknowledges in writing acceptance of SR Technics' offer or when Customer submits a purchase order incorporating the GCBPR by reference and SR Technics accepts such purchase order.

2.2 If the Customer issues a purchase order (term equally used for shop order, repair order or similar document requesting SR Technics' Services) without reference to an offer of SR Technics and/or to the GCBPR, SR Technics may accept and amend such purchase order to include the GCBPR and may request Customer's written approval prior to performance of any Services.

2.3 SR Technics shall not be under any obligation to perform any Services that have not been agreed in accordance with this Clause 2.

3. Standard of Services

The Services shall be performed in accordance with (a) SR Technics' EASA Part-145 maintenance organization approval (b) SR Technics' working methods and procedures based upon manufacturer's manuals, (c) the current version of SR Technics' Maintenance Organization Exposition, (d) the current requirements of the competent authority as defined in EASA Part M Art. M.1 as may be applicable and (e) appropriate manufactures current manuals and other relevant technical publications and data published by appropriate manufacturer.

4. Delivery and Redelivery

4.1 The Customer at its risk will deliver or cause to be delivered the Engine Part DAP excluding taxes and duties to delivery location designated by SR Technics (Incoterms 2020) and will accept or cause to be accepted the Engine Part FCA (Incoterms 2020) delivery location as designated by SR Technics.

4.2 The Customer shall ensure that all Engine Parts are properly packed and secured in accordance with ATA 300 category 1. In case the shipping containers can not be used by SR Technics for the redelivery, Costumer shall bear the cost for new shipping containers.

5. Turn around Time

5.1 Any turn around time ("TAT") is binding only if agreed in writing and the Engine Parts is delivered to SR Technics without delay and the Customer has paid all sums due under the contract to SR Technics without delay. SR Technics is not responsible if the TAT takes longer than agreed due to (a) unusual major defects having to be rectified including defects caused by circumstances exceeding normal wear and tear, (b) material ordered through and/or to be provided by the Customer (from suppliers or from the Customer's stocks) being delivered late, incomplete or not at all, (c) the Customer delivering or causing to be delivered the Engine Parts to SR Technics later than agreed and/or not in accordance with the stipulations in the contract and/or in the purchase order, (d) any document or data required under clause 9 is not supplied by the Customer on time and/or is supplied incomplete and/or is not in accordance with the technical status of the Engine Parts (e) if the Customer changes or delays instructions or (f) in any case of circumstances beyond SR Technics' control including delays in material supply not attributable to SR Technics.

5.2 Any TAT will not apply in the event of conditions beyond economical repair and/or scrap as stated in clause 6.3.

5.3 The TAT starts on the first working day after the Engine Parts arrives at the workshop and the relevant documents required have been received by SR Technics. It ends on the day SR Technics declares the Engine Parts serviceable.

6. Material Management

6.1 If not otherwise accepted by the Customer in writing prior to shop visit, SR Technics may not repair and/or use parts repaired according to design organization approval "DOA" or designated engineering representative "DER" approved procedures.

6.2 If not otherwise accepted by the Customer in writing prior to shop visit, SR Technics may not use PMA parts.

6.3 If SR Technics estimates that the Engine Parts shall be deemed to be in a condition beyond economical repair (BER) or if a customer owned Engine Part is not anymore repairable according to the appropriate manufacturer's current manuals, the charge for cleaning and inspection shall be borne by the Customer.

6.4 Should the Customer not collect the Engine Part within seven (7) days after the Engine Part has been delivered in accordance with clause 4.1 by SR Technics. The Customer shall compensate SR Technics for any expenses that occur in connection with the storage of the Engine Part.

7. Exchange or Sale

Upon Customers request and subject to availability SR Technics can offer exchange or sale of SR Technics owned engine part or subject to market availability source a third party engine part for exchange for Customer. All charges and conditions shall be quoted separately and shall be mutually agreed.

8. Warranty

8.1 SR Technics warrants that the work carried out by SR Technics or its subcontractors under these GCBPR will be free from defects in workmanship. The extent of SR Technics' liability under this warranty is limited to the rectification of such defects in workmanship free of charge to the Customer. This warranty is further limited to defects in workmanship established within three hundred sixty (360) days or one thousand (1000) operating hours after the date of the release note, whichever occurs first, and which defects are reported in writing by the Customer to SR Technics as soon as practical and in any event within fourteen (14) days after the Customer becomes aware of the defect. This warranty does not apply to defects caused by normal wear and tear or if the Engine Part is not operated, handled or stored by the Customer in accordance with manufacturer's recommendations or the flight manual or in accordance with the intended purpose. SR Technics' liability to rectify defects is limited to the repair or correction of the defect in the Engine Part or part in which the defect appears. As SR Technics accepts responsibility subject to the terms of the GCBPR for the work performed by any of its subcontractors, the Customer shall not make any claim against any of SR Technics' subcontractor for or in respect of any work subcontracted to them save under any warranties that SR Technics assigns to the Customer under Clause 8.2.

8.2 Without limiting the terms of Clause 8.1, SR Technics assumes no liability of whatever nature relating to material or parts which (a) have only been tested and/or have been installed by SR Technics or (b) were declared satisfactory but have not been restored, manufactured or repaired by SR Technics. However, SR Technics shall assign to the Customer (to the extent possible and at the Customer's cost) any warranties it receives from manufacturers or suppliers of parts and material.

8.3 No warranty or protection is provided if the Customer or a third party undertakes modifications or repairs without SR Technics' written consent.

8.4 Where SR Technics carries out Services under a warranty claim, SR Technics warrants that such Services meet the warranty terms in Clause 8.1 of these GCBPR provided that the length of this further warranty shall not extend beyond the original warranty period.

8.5 The above warranty is in lieu of and the Customer waives all other warranties, obligations and liabilities (express or implied) of SR Technics arising by law or otherwise with respect to or relating to the work performed and/or material supplied and/or Services rendered by SR Technics for losses in respect of the Engine part or to any of its parts or engine parts or for the loss of the use, revenue or profit or for any other direct, incidental or consequential losses.

9. Technical Documents

9.1 The Customer shall supply at its cost all technical documentation necessary for performing the Services.

9.2 Each party to the contract retains all rights to technical documents provided to the other. The party receiving such documents recognizes these rights and shall not (without the prior written consent of the other party) make these documents available to any third party, either in whole or in part, nor use them for purposes other than those for which they were provided.

10. Subcontracting

SR Technics may subcontract Services to appropriately EASA-145 approved subcontractors if (a) such Services are normally done by a third party or (b) cannot be performed by SR Technics for reason of its own operational convenience or (c) for any other reason.

11. Prices

11.1 Unless a price has been agreed in writing, SR Technics shall invoice the Customer for the Services on a time and materials basis at the rates applicable at the time of execution of the Services. SR Technics may also invoice other incidental costs, expenses and handling charges incurred in performing the Services.

11.2 If a fixed price has been agreed upon, (a) such price does not include implementation of service bulletins or airworthiness directives, replacement of parts, removal of non-approved repairs or materials, damage due to mishandling and/or non-observance of manufacturers' maintenance instructions or repair of foreign or internal object damage unless any of aforementioned services has expressly been agreed upon as included in the fixed price and (b) SR Technics may disclose itemized breakdown of fixed price subject to agreement.

11.3 A price quoted as an estimate shall not be binding and SR Technics may charge the Services on basis of actual time and material.

11.4 The term "Taxes" means: withholding taxes, withholding on VAT, duties, excises, stamp duties, fees, commissions and/or equivalent charges of any kind and the like, which are levied at SR Technics expense in connection with the contract, but not income taxes. Taxes which are levied on all payment due to SR Technics shall be borne by the Customer.

11.5 The term "VAT" means: value added tax and any other similar sales, goods, services, purchase or turnover tax or duty levied by any way by any competent authority.

The VAT treatment shall be determined pursuant to the VAT law of the jurisdiction where a taxable transaction for VAT purposes is deemed to take place. If VAT is chargeable, the Customer shall pay to SR Technics an additional amount equal to the VAT, upon receipt of a VAT invoice.

11.6 All payments by the Customer must be made in full, free and clear of and without any deduction or withholding for or on account of any Taxes or VAT, except to the extent that any such deduction or withholding is required by law, in effect at the time of payment.

If the Customer is required to withhold, he must:

a) deduct the minimum amount as required by law,

b) pay the Tax on behalf of SR Technics to the relevant taxing authority according to the law and obtain a receipt, where available, from the relevant taxing authority (or if no receipt is available a proof of payment must be presented instead) and forward such receipt (or proof of payment) to SR Technics and

c) increase the amount of the payment to be made to SR Technics by such amount to leave SR Technics, on an after-tax basis, in neither a worse nor a better position than if no such deduction or withholding had been required.

11.7 The Parties shall do all such lawful acts and things and sign all such lawful deeds and documents as either Party may reasonably request from the other Party to enable SR Technics and the Customer to benefit from any applicable legal provision or any double taxation treaties with the object of SR Technics' enjoyment of full tax credit for amounts deducted or withheld by the Customer pursuant to clause 11.6.

11.8 In the event that SR Technics is not able to fully enjoy the tax credit in its jurisdiction for amounts so deducted or withheld even after SR Technics completed the necessary procedures under any applicable legal provision or any double taxation treaties, the Customer shall bear the differences between (i) amounts of deduction or withholding made and (ii) the actual amounts of tax credit which SR Technics obtained in its jurisdiction.

12. Terms of Payment

12.1 Prices and costs are exclusive of Taxes and VAT and are invoiced upon performance of Services or part thereof and shall be paid by the Customer in the invoiced currency within thirty (30) days of the date of the invoice. SR Technics reserves the right to require partial or complete payment in advance of completion of the Services.

12.2 Unless stated otherwise in SR Technics' invoice, the Customer shall make all payments to SR Technics by bank transfer to SR Technics' account at UBS Switzerland AG, Zurich, Switzerland, IBAN no. CH96 0028 3283 8018 5601 A for CHF (Swiss francs), no. CH10 0028 3283 8018 5660 N for USD (US dollars) or CH57 0028 3283 8018 5666 W for EUR (Euros) according to the invoiced currency. All payments shall be made in full without any deduction, defense, set-off, counterclaim, recoupment or other right of any kind or for any other circumstance.

12.3 All payments shall be made even if the Services are delayed or are impossible to complete for reasons beyond SR Technics' control.

12.4 If the Customer fails to make payment on the due date, the Customer shall pay interest on the overdue amounts from the due date to the date of payment in full at a monthly rate of one (1%) percent. Payment of default interest shall not release the Customer from paying the sums due under the terms of the contract.

12.5 The Operator must report any discrepancies or disputes in writing to SR Technics within thirty (30) days from the date of the relevant invoice. In case an invoice is only disputed in parts, the Operator shall pay the undisputed part to the respective invoice within the period stated in this Agreement. Any invoice or part thereof not disputed within thirty (30) days shall be deemed accepted by the Operator and payment shall be made as specified in this Agreement. Disputes reported thereafter shall be of no legal effect. The Parties shall negotiate in good faith to resolve invoice disputes within thirty (30) days. If such dispute is resolved in favor of SR Technics, the Operator shall pay the amount agreed including daily interest at the rate of twelve (12%) per cent per annum from the date the payment would have been due.

12.6 Subject to applicable law, SR Technics has a general and a particular lien and the right to withhold any of the Customers' property or goods in SR Technics' possession until all monies payable to SR Technics have been paid in full.

13. Risk of Damage and Loss

13.1 Unless otherwise specified, the Customer assumes the risk of loss or damage immediately upon completion of the Services by SR Technics or, in the case of goods, when SR Technics makes the goods available for collection.

13.2 In the case of delayed delivery or dispatch or service performance caused by the Customer or by circumstances beyond SR Technics' control, risk of damage and loss passes to the Customer at due time of delivery or dispatch or service performance.

14. Liability

14.1 SR Technics shall be liable to the Customer only for property damage caused by its personnel through gross negligence or willful misconduct during the performance of the Services. In case of personal injury, the statutory liability shall apply.

14.2 SR Technics shall not be liable to the Customer for production shut down, loss of profit, loss of use, financial damages, economic, consequential or incidental losses and losses resulting due to SR Technics' performance of Services.

14.3 The Customer shall be responsible for any damage caused through deficiency in the tools, equipment and materials etc. it provides.

15. Insurance

The Customer shall insure the Engine Part whilst held as a spare and/or in transit for its full value for all risks. In addition, both parties shall arrange insurance to support their respective obligations under clause 14 with a liability limit of not less then USD 500,000,000 and in accordance with standard industry practice. If required by SR Technics, the Customer will provide evidence of compliance with this clause by supplying an insurance certificate acceptable to SR Technics.

16. Force Majeure

16.1 Save that all payments must be made on time, in other cases no delay or failure to perform by either party shall give rise to any claim for any losses including anticipated profits if caused by Force Majeure.

16.2 "Force Majeure" means an occurrence beyond the control and without fault or negligence of the party affected and which the party cannot prevent or provide against by exercising reasonable diligence. It includes act of God or public enemy, expropriation or confiscation of facilities, any form of Government intervention, hostilities, rebellion, terrorist activity, local, national or regional emergency, sabotage, riots, floods, unusually severe weather conditions which could not reasonably be anticipated, fires, explosions or other catastrophes, strikes or any other concerted act of workmen or other similar occurrences.

16.3 If any delay or failure in performance caused by Force Majeure continues for seven (7) days or more, either party may terminate the contract by giving seven (7) days notice in writing.

17. Miscellaneous

17.1 *Unenforceability*: If any term in the contract or these GCBPR is ineffective, this shall not affect the validity of the remaining terms. The parties agree to replace ineffective terms with new ones, which are consistent as far as possible with the economic objectives of the contract.

17.2 *Confidentiality* Information contained in SR Technics' offers and/or contracts is intended for the exclusive use to the Customer. Any distribution, copying, publicizing or other disclosure to third parties without prior written consent of SR Technics is prohibited.

17.3 *International Trade Regulations*: The Parties agree to comply with Export Control Laws applicable to Items (defined as a part or service and includes its technical documentation, technology or know-how) provided under this Agreement. Export Control Laws shall mean laws, regulations and orders applicable to the export or re-export (including but not limited to international transfers, disclosure or release) of Items and includes, without limitation, (i) US export controls administered under the Export Administration Regulations ("EAR") and the International Traffic in Arms Regulations ("ITAR"); (ii) Switzerland's Federal Ordinance on the Control of Dual-Use Goods and of Specific Military Goods; (iii) EU and EU Member State export controls administered pursuant to Council Regulation (EC) 428/2009 and the various national export control laws, regulations of EU Member States regulating dual-use and military items and related activities; and (iv)similar export control laws, regulations and orders of other jurisdictions to the extent applicable to any activity conducted in furtherance of this Agreement. The Parties shall not (directly or indirectly) sell, transfer, or assign any Item received pursuant to this Agreement to any sanctioned party or restricted end-user (as identified by the USA, Switzerland, the European Union or the United Nations), or to any territory or country subject to comprehensive international trade restrictions (currently Cuba, Iran, North Korea, Sudan, Syria or the governments of those countries, or to Crimea/Sevastopol) without prior applicable government authorization or license. No Party may be required to take any action or perform any obligation under this Agreement that, in its sole discretion, may be inconsistent with any laws, regulations, decrees, ordinances, orders, demands, requests, rules or requirements relating to Export Control Laws. Each Party shall provide reasonable assistance to obtain any applicable export license or authorization and shall provide information and data required to comply with relevant domestic and foreign trade rules and regulations on each invoice and shipping document and for each Item. This includes, inter alia; the export classification (ECCN), end user and end use information, Harmonized System (HS) tariff number, customs value and the country of origin (non-preferential). Where such information is not available, the Parties shall make available to each other sufficient information or data to allow for the determination of these elements. SR Technics does not guarantee the issuance, continued validity or availability of any license or authorization and shall not be liable for any delays in issuing, cancelations of or failures to renew or issue any license or authorization.

No re-export to Russia / Belarus

Buyer shall not sell, export or re-export, directly or indirectly, to the Russian Federation/ Republic of Belarus or for use in the Russian Federation/Republic of Belarus any goods supplied under or in connection with this Agreement that fall under the scope of Article 12g of Council Regulation (EU) No 833/2014 and Article 14 of Swiss Ordinance 946.231.176.72.

17.4 *Data Protection*: Each Party may have access to personal data (e.g. names, functions, business units, contact details or communication data) ("Personnel Data") relating to the other Party's employees, representatives, consultants, agents, contractors of other personnel ("Personnel") during performance of the contracted services. The Parties agree that they act as independent controllers in relation with such Personnel Data unless expressly otherwise agreed in writing by the Parties. Personnel Data may only be processed in accordance with applicable law, by applying appropriate security measures (technical and organizational measures) and only to the extent required for the proper performance of the agreed services (e.g. order and payment processing, import/export management and general administrative purposes). Each Party undertakes to inform its own Personnel about the processing of Personal Data by the other Party, as and when required by applicable law. Additional details about SR Technics' data processing are set out in SR Technics' privacy guideline (see www.srtechnics.com/legal/privacy-guideline).

17.5 *Notices:* All notices, correspondence and documents to be given under this GCBPR shall be in English or a signed English translation. If there is any difference between the English version and any version in any other language, the English version shall apply.

18. Governing Law and Jurisdiction

The governing law of the GCBPR and/or the contract is the law of Switzerland. All disputes arising out these GCBPR and/or the contract shall be brought before the competent courts in the Canton of Zurich, Switzerland.