

#### ARTICLE 1: QUOTATIONS AND AGREEMENT

- 1.1 Barring written stipulation to the contrary, all offers and all agreements are governed by these terms and conditions, which form an integral part thereof and take precedence by force of law over the customer's conditions of purchase. Any departure from or alteration to these terms and conditions requires the prior written agreement of ExecuJet MRO Services Belgium NV hereinafter named the "Company".
- 1.2 Quotations are valid for one month, except where stated otherwise in the quotation.
- 1.3 Prices, brochures, catalogues or proposals are noncommittal and without obligation on the part of the Company. Proposed and used materials/parts are always subject to these items continuing to be available from the Company supplier. The Company reserves the right to deliver equivalent materials.
- 1.4 The agreement comes into being at the moment when the Company quotation is accepted in writing by the customer and signed and submitted in person or returned by fax, e-mail or post by the latter, to the sender, within the stated lead time.
- 1.5 Specifications and price quotes are based on the currently applicable values for wages, materials, VAT rates and services. If these undergo changes beyond the control of the Company, the latter is entitled to adjust the prices proportionally, provided it gives the customer prior written notification of this. The customer then has the right to terminate the agreement within eight (8) days of having been informed of this price adjustment.
- 1.6 Delivery lead times are given by way of approximations and are not binding on the Company. Unless they are really unreasonable and solely attributable to the Company, time overruns, should they occur, may not give cause for dissolution of the agreement.

#### ARTICLE 2: INDIVISIBILITY CLAUSE

All existing and/or future debt claims between the customer and/or a company affiliated to and/or associated with the customer, on the one hand, and the Company and/or a company affiliated to the Company, on the other hand, constitute a single economic whole. All obligations entered into by the customer and/or by a company affiliated to and/or associated with the customer in respect of the Company and/or a company affiliated to the Company are thus deemed to belong to one and the same indivisible business account.

#### ARTICLE 3: CONFORMITY AND HIDDEN DEFECTS

- 3.1 Visible defects or conformity failings that existed from the moment of repair/maintenance must be reported to the Company by registered post or email (belgium@execujet-mro.com) within 14 days of completion of the repair/maintenance, otherwise they will be deemed to have been accepted and the customer will lose its right to claim.
- 3.2 The customer should report any hidden defects to the Company by registered post or email (belgium@execujet-mro.com) within a period of one (1) month after taking cognisance of the defect or after it should reasonably have become aware of it, and should lodge a claim within three (3) months of taking cognisance of the defect, these two requirements on pain of its right to claim lapsing. The customer's right to claim lapses in any case six (6) months after completion of the repair/maintenance.
- 3.3 In the case of a defect that has been reported in good time, the customer only has the right to demand that the Company repairs the defective part – or, if applicable, replaces it – free of charge. Only if the Company has not satisfactorily redressed the situation within a reasonable period may the customer propose a suitable price reduction. The customer may never demand the dissolution of the agreement.

- 3.4 Besides the costs strictly associated with the repair or replacement, the Company does not accept liability for any other costs, transport costs, installation costs, expenditure, compensation or any other financial obligations in any way having anything to do with the defect or any consequences thereof.

#### ARTICLE 4: GUARANTEE

- 4.1 The Company does not give any guarantee for the parts/spare parts used for the repairs or maintenance and the service provided, except where the supplier of the parts provides the Company with a guarantee. In this latter case the applicable conditions are identical to the guarantee conditions established by the Company manufacturer/supplier and are expressly limited to these.
- 4.2 The guarantee lapses if the customer has made alterations at its own initiative or had alterations made by a third party, in the case of alienation thereof, and in the event of incorrect use or lack of maintenance.

#### ARTICLE 5: RISK

The risk continues to be assumed by the customer at all times, including if and when the aircraft (or a part thereof) is physically on the Company's premises pending and/or during maintenance and/or repair work.

#### ARTICLE 6: PAYMENT

- 6.1 Unless otherwise agreed to in writing, all amounts due to the Company in terms hereof or pursuant hereto, shall be paid upon receipt of invoice. The Company may in its sole discretion decide to grant the customer a credit facility upon written application by the customer. The approval of any such credit facility shall only be binding on the Company if reduced to writing, setting out the agreed credit limit and terms, and signed by the Company's authorised representatives.

Notwithstanding the existence of an approved credit facility, any invoices which would cause the customer's account to exceed the approved credit limit must be settled immediately.

If there is no well-founded written objection regarding the invoice within eight (8) days of it having been received (always referring to the invoice number and invoice date), the customer is deemed to have accepted this invoice unconditionally and all the component parts thereof, including the quality of the work.

- 6.2 Every invoice that has not been paid (or has not been paid in full) on its due date shall be liable, by force of law and without prior notice of default, for payment of interest on arrears calculated at the interest rate established in implementation of Article 5 of the Act of 02.08.2002 on the combating of payment arrears in business transactions. This interest will accrue from the invoice due date through to the date on which payment of the invoice has been made in full.
- 6.3 In the event of total or partial non-payment of the invoice on the due date without serious reasons for this, the debt balance shall be increased – without an official notice of default being required for this and without prejudice to any possible lawsuit costs – by a lump-sum loss clause amounting to 10% of the sum total of the claimed invoice amounts or balances, subject to a minimum of EUR 75 and a maximum of EUR 2,500, even where periods of grace have been granted.
- 6.4 The Client shall ensure that any payments are made only to the official bank account specified in the invoice issued via EXECUJET MRO SERVICES BELGIUM NV's verified communication channels. Payment made to unauthorized parties due to phishing, fraud, spoofing or any online scams shall not discharge the Client's payment obligation unless such fraud results from gross negligence by EXECUJET

MRO SERVICES BELGIUM NV.

#### ARTICLE 7: POSSESSORY LIEN

The Company is entitled to suspend the return of the aircraft or other goods owned by the customer and in the possession of the Company, if the customer fails to pay any invoice whatsoever. This applies until all outstanding amounts have been paid in full.

#### ARTICLE 8: LIABILITY

8.1 The Company obligations are always obligations of means.

8.2 The Company may not be held liable for:

- failure to perform the work as a result of *force majeure* or "extraneous cause". In the event of extraneous cause and *force majeure* (Articles 1147 and 1148 of the Civil Code), even when they do not lead to permanent and/or total impossibility of performance, the Company is entitled by force of law to suspend or unilaterally cancel its obligations, after having given the customer prior written notification of this. In that case it may not be held liable for the payment of compensation, also not for late performance. The following are contractually denoted as extraneous cause and *force majeure* (this list not being exhaustive): war, strike or lock-out, exceptional scarcity of raw materials or commodities, days of delay caused by the weather, exceptional weather conditions, snow, fire, natural and/or other disasters, theft, government decisions having an impact on fulfilment of the obligations, and inability or unwillingness on the part of the supplier to deliver parts and/or spare parts, both when this "extraneous cause" or *force majeure* occurs at or in the vicinity of the Company and at or in the vicinity of its suppliers.
- a delay in performance of the work, insofar as this was not really unreasonable and not attributable to the Company.
- visible defects in the work performed that are reported by the customer after acceptance of the work and/or final completion and handover.
- additional damage when damage was already present when a start was made on the work.
- all possible direct loss or damage that the customer were to sustain as a result of non-performance or inadequate performance of the agreement, such as, for example, financial and commercial loss, production loss, loss of profit, increase in general overheads, planning disruption, loss of customers and a tarnishing of its reputation.

8.3 The Company's liability is in any case limited to the amount covered by the Company's insurance.

8.4 Excluding wilful misconduct and gross negligence on the part of the Company, the Company shall not be liable for any loss of or damage to or destruction of the aircraft, aircraft engine, equipment or accessory or the content of the aircraft, from any cause whatsoever, including, but without in any way limiting or affecting the generality of the a foregoing, fire, theft, or accident, whether or not such loss, damage or destruction is caused while the aircraft engine, equipment or accessory or the contents of the aircraft was in the company's possession, housed in the company's hangars, left in the open, parked, being taxied or test flown, undergoing inspection, overhaul, repair or maintenance and whether or not such damage or destruction is due to the supply by the company to the customer of any spare parts, materials, goods or equipment. In addition to and without in any way limiting or affecting the generality of the a foregoing, the Company shall not, under any circumstances whatsoever incur or have any liability for any

special or consequential damages or losses of whatsoever nature and howsoever caused and whether due to any wrongful nature and howsoever caused and whether due to any wrongful or negligent act or omission by the Company or any of the directors, servants, officers, employees, agents, representatives or invitees or not.

8.5. The customer safeguards the Company against all third-party claims with regard to the work performed/goods delivered, further to which the Company's maximum obligations in respect of the customer would be exceeded. The customer undertakes to inform the Company of any complaints it receives with regard to the services rendered/goods delivered.

#### ARTICLE 9: MEANS OF ACTION

9.1. If the customer fails to fulfil its payment obligation, renders performance of the work impossible or is guilty of any shortcoming whatsoever such as to hamper further cooperation, the Company reserves the right, provided a notice of default served by registered letter has not been satisfactorily acted upon for two working days and subject to notification to this effect by the Company by registered letter, to take one or more of the following measures:

- to suspend further performance of the specific or any other agreement with the customer or with a company affiliated to and/or associated with the customer until the customer has paid all overdue amounts or until the shortcoming attributable to it has been redressed in full;
- to terminate the agreement or any other agreement with the customer or with a company affiliated to and/or associated with the customer without introductory judicial intervention, with the onus lying with the customer;
- to cancel orders, work and services not yet provided by the customer or a company affiliated to and/or associated with the customer.

9.2. The above shall be without prejudice to the right on the part of the Company to claim compensation for the loss or damage incurred.

#### ARTICLE 10: TERMINATION OF THE AGREEMENT AND DISSOLUTION OF THE AGREEMENT WITH THE ONUS LYING WITH ONE OF THE PARTIES

10.1 When the agreement is terminated by the customer (in application of Article 1794 of the Civil Code), the latter shall be liable for payment of compensation equal to the work already performed and the parts/spare parts already purchased, plus compensation for loss of profit, the minimum amount of which is set as a lump sum at 25% of the price exclusive of VAT, without prejudice to the Company's right to demonstrate that it has suffered a larger profit loss.

10.2. When the agreement is dissolved with the onus lying with the customer, either judicially or extra-judicially, the customer shall be obliged at least to pay the compensation amounts stated in Article 10.1, plus the loss or damage resulting from the contractual shortcoming.

#### ARTICLE 11: APPLICABLE LAW AND COMPETENT COURT

Agreements are subject to Belgian law. Any dispute to which the interpretation or performance of the agreement may give rise shall, including in the case of urgency (e.g. summary proceedings), fall under the jurisdiction of the courts of the legal district of West Flanders, Kortrijk division.

*The possible nullity of one or more provisions of these general terms and conditions shall under no circumstances entail the entire agreement becoming null and void. The other provisions therefore continue to be applicable in full.*