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- 1. Scope**
  - 1.1. All goods and services of JETMS Completions Ltd (company number 06587758) whose registered office is at Hangar 510 Churchill Way, Biggin Hill, Westerham TN16 3BN ("JETMS") shall be deemed to be supplied on the exclusive basis of these General Terms and Conditions, as from time to time amended ("GTCs"). These GTCs shall also apply to all future transactions for the supply of goods and services of JETMS to the respective counterparty ("Customer") without the need to expressly refer to these GTCs.
  - 1.2. Any terms and conditions of business (terms and conditions of purchase) of the Customer shall in all cases be deemed to have been rejected and shall not become part of the contract between JETMS and the Customer even if known, unless expressly confirmed in writing by JETMS. Contractual terms negotiated in writing between JETMS and the Customer in individual cases shall take precedence over these GTCs.
  - 1.3. Amendments or addenda to these GTCs must, in each individual case, be made in writing and signed by both JETMS and the Customer in order to be legally valid. The foregoing also applies to the waiver of this written form requirement.
- 2. Formation of contract**
  - 2.1. JETMS' offering of goods and services is subject to change and is non-binding. JETMS reserves the right to make technical and other changes to JETMS' offering to the extent that it is reasonable.
  - 2.2. By placing an order, the Customer confirms his binding offer to purchase JETMS' good(s) and/or service(s). Any confirmation of receipt by JETMS to the Customer shall only constitute binding acceptance of the Customer's order if JETMS expressly declares so.
  - 2.3. Formation of the contract shall in each individual case require JETMS' written acceptance of the Customer's order. If JETMS' written acceptance differs from the Customer's order, the written acceptance shall be deemed to be a counter-offer. No contract shall be formed between JETMS and the Customer until the Customer accepts the counter-offer.
  - 2.4. If JETMS choose to accept the Customer's order, JETMS may accept the order within one week of receipt.
  - 2.5. In the event of incorrect or improper deliveries to JETMS itself, JETMS shall not perform the contract in its entirety or shall only perform the contract partially. JETMS shall promptly inform the Customer in the event of non-availability or only partial availability of contract performance. Any consideration shall be refunded to Customer without delay calculated on a pro rata basis if JETMS is (wholly or partially) unable to perform the contract. Alternatively, if JETMS is only able to partially perform the contract, the Customer shall have the right to reject any good(s) and/or service(s) and receive a full refund.
- 3. Performance of contract and passage of risk**
  - 3.1. The place of performance for goods, services and payments is the registered office of JETMS at Hangar 510 Churchill Way, Biggin Hill, Westerham TN16 3BN. The foregoing shall also apply if it is agreed that handover shall take place at a different location. The risk of accidental loss and damage to the goods shall pass to the Customer when the goods are handed over to a forwarding agent or carrier, but no later than when the goods leave JETMS' warehouse. At the Customer's request, deliveries will be insured in the Customer's name, at its risk and cost.
  - 3.2. If the delivery of the goods or services is delayed through the fault of the Customer or if the Customer refuses to accept delivery thereof: (i) the risk of accidental loss and damage to the goods shall pass to the Customer at the time for which delivery was agreed; and (ii) the Customer shall be liable for any wasted delivery costs incurred by JETMS. In the event of non-acceptance lasting longer than one month, JETMS shall be free to charge the Customer a storage fee of 0.5% of the purchase price per month or, alternatively, to charge the Customer for the actual storage costs (including in a third-party warehouse).
  - 3.3. The contractually agreed delivery and performance period shall apply subject to the occurrence of events of force majeure. In cases of force majeure, the deadline for delivery and performance shall be deemed extended until the force majeure event has ended and delivery can occur. For the purposes of these GTCs, force majeure shall be understood to be all events that JETMS is unable to avert with reasonable efforts (e.g. natural disasters, fire, warlike events, riots, official closures due to pandemics or epidemics, labour or trade disputes, or interruption or failure of utility services). If such a force majeure event affects a supplier of JETMS, this shall be treated as a force majeure event affecting JETMS.
- 4. Retention of title**
  - 4.1. JETMS retains title to the goods until full payment of the purchase price (or price of the works and services) and all associated costs and expenses has been made by the Customer. In case of default of payment, even if only partial, JETMS is entitled to recover the goods without the Customer's consent.
  - 4.2. Goods whose title have not passed to the Customer due to lack of payment ("Retention of Title Goods") may only be resold by the Customer with prior written consent of JETMS. Claims of the Customer against third parties arising from the resale of the Retention of Title Goods are deemed assigned to JETMS in the amount of the sum stated in the invoice issued by JETMS to the Customer. In this case, the Customer undertakes to make a corresponding book entry of the assignment of the claim.
  - 4.3. The Customer must treat the Retention of Title Goods with care until title transfers to the Customer. Insofar as maintenance and inspection work is required, the Customer shall carry out such work regularly at its own expense.
  - 4.4. JETMS is entitled to terminate the contract with the Customer and to demand the return of the delivered goods if the Customer materially breaches the contract (and material breach shall be deemed to include breach of the Customer's payment obligation (sec. 5) and/or acceptance obligation (sec. 3)).
- 5. Prices, payment of the purchase price/compensation for works and services**
  - 5.1. In the absence of an individual agreement on price, the prices as per the valid price list in effect from time to time are deemed agreed. Unless otherwise agreed, the prices are net prices "ex works" (EXW Incoterms 2010).
  - 5.2. In the absence of an individual agreement, payments to JETMS shall be made in pounds (GBP), USD or euros (as shown on the invoice) within 10 days (receipt by JETMS) of the date of the invoice. Payments are to be made without deduction; a discount does not apply.
  - 5.3. Payments received shall first be credited against any older debt, in this case first against interest, then against outstanding principal.
  - 5.4. In the event of a payment default, interest on arrears shall accrue at the rate of 10% over the base interest rate per annum; one year shall be deemed the equivalent of 360 days. In such case, the Customer is obligated to pay all extrajudicial costs for appropriate prosecution of JETMS' rights. JETMS is furthermore entitled, after setting a reasonable grace period and without prejudice to its other rights, to terminate the contract and to recover the retention of title goods.
  - 5.5. The Customer may only offset amounts against claims of JETMS with counterclaims that have been adjudicated by a court or accepted by JETMS. In return, JETMS shall be entitled to retain goods in the event of late payment by the Customer.
  - 5.6. The retention of compensation for the works and services or the purchase price is only permissible in the event of justified claims for remediation equal to the retained compensation/purchase price.

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## 6. Intellectual property rights

- 6.1. No copyrights or other intellectual property rights of any kind are transferred in connection with the delivery of goods and services to the Customer. JETMS' works, documents, drawings, plans, samples and knowhow, etc. of whatever kind and form constitute the intellectual property of JETMS. The transfer thereof to third parties or use thereof by third parties is not permitted. The purchase price/compensation payable for the works and services is deemed to include a non-exclusive right of use, limited in time to the service life of the goods/services and to their specific use in conformity with the contract. No further grant of rights is made, in particular there is no right on the part of the Customer to grant sub-licenses or editing rights contrary to the contract.

## 7. Warranty

- 7.1. JETMS warrants that the goods/services are free of defects at the time risk passes; thus in particular JETMS does not provide any warranty for defects which are due to assembly not carried out by JETMS, for damage resulting from using the goods outside of their performance specifications, for negligent or incorrect handling and use of the goods, or for damage due to other actions of the Customer or third parties, for materials provided by the Customer or natural wear and tear.
- 7.2. The Warranty is limited exclusively to the JETMS' obligation to remedy any defect arising from the provision of the Services free of charge at the JETMS Site or the Customer's Site, and is subject to and conditioned upon: (a) such defect arising within 6 (six) months after completion of the Refurbishment Services, 12 (twelve) month after completion of all new-builds; and (b) the Customer proving that the Company did not properly perform the work causing the defect and the cause of the defect is directly related and attributable to the work of the Company; and (c) such defect having been reported by the Customer to the Company within 7 (seven) calendar days after its discovery by the Customer, with a report describing the symptoms and findings; and (d) there being no overdue payments on the part of the Customer under these Conditions and corresponding Order.
- 7.3. Upon receipt of the Warranty claim, JETMS shall reasonably approve or disapprove substantiation of any Warranty claim as to any defect. If any alleged defect is not covered by the Warranty, then the Customer shall pay JETMS at the applicable rates for additional services and for the shipping costs, disassembly, investigation, reassembly and operational test of the Aircraft or its parts performed by the Company. The Customer shall provide the defective part for inspection and repair to the Company within 30 (thirty) calendar days after the Warranty claim has been raised.
- 7.4. The Warranty does not extend to the Material (including the case of faulty design of equipment). JETMS shall use diligent efforts to procure assignment, to the extent available, of any assignable warranty rights for the Materials supplied by JETMS from its suppliers to the Customer to enable the Customer to assert warranty claims directly against the respective suppliers. In such case, the obligations of JETMS shall only and exclusively be limited to assistance with warranty claims in respect of the Material asserted by the Customer against the JETMS' suppliers.
- 7.5. The Warranty shall not extend to any claim, failure or damage which results from defects, non-conformity, failure or abnormal wear and tear which are in whole or in part attributable to or the result of, FOD, IOD, abnormal, incorrect, inaccurate or improper use, operation, maintenance, handling, storage, transportation, packing or installation, OEM's design deficiencies, misuse, abuse or accidents, force majeure or incidents and taking into consideration the specific use and design of such Aircraft, which has not been anticipated by the standards, regulations, procedures and/or requirements issued by the relevant manufacturer, the relevant aviation authority and/or the Company. The Warranty also does not cover: (a) any defect caused by ordinary wear and tear, or the repair or alteration of the Aircraft Components by any party other than by JETMS; (b) any defect that would not likely have occurred had the Customer accepted all of the JETMS written recommendations, if any, for changes to the Work Scope.
- 7.6. The Warranty and obligations of JETMS set forth in this Clause shall be the JETMS' sole, complete and exclusive liability and the Customer's sole, complete and exclusive remedy, in substitution for any and all other warranties, express or

implied, arising by law or otherwise, with respect to any non-conformity or defect in any Material, data or product delivered or Service performed in relation to or under the Agreement including but not limited to (i) any warranty against hidden defects, (ii) any implied warranty of merchantability or fitness for a particular purpose, (iii) any implied warranty arising from course of performance, course of dealing or usage of trade, (iv) any obligation, liability, right, claim or remedy in tort, whether or not arising from the negligence of JETMS or any subcontractor (whether active, passive or imputed), and (v) any obligation, liability, right, claim or remedy for loss of or damage to the Aircraft Component. JETMS' liability in connection with or resulting from this Warranty will not exceed the cost of correcting the defect by JETMS.

## 8. Termination of the contract

- 8.1. JETMS may terminate the contract with the Customer for good cause as follows:
- Where the Customer takes any step or action in connection with its entering administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), obtaining a moratorium, being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business. The Customer is obliged to notify JETMS immediately in writing of any such step or action concerning the Customer.
  - Where the Customer otherwise ceases to make payments, without insolvency proceedings having been opened.
  - Where there is an event of force majeure which leads to failures of delivery, delivery bottlenecks and/or above-average price increases at JETMS or a supplier of JETMS and such delivery defaults, delivery bottlenecks and price increases make it difficult and/or impossible for JETMS to provide the agreed goods and services, and if no agreement is reached within 3 months of written notification to the Customer. An above-average price increase, which makes it difficult and/or impossible for JETMS to provide the goods or services, shall be deemed present in any case if the "Producer Price Index (PPI) for the Manufacturing Sector" published monthly by the Office for National Statistics on ons.gov.uk, or an index replacing it, is exceeded by more than 6 percentage points over a period of more than five consecutive months as compared to the corresponding period during the previous year.
- 8.2. In the event of a default in contract performance for which JETMS is responsible, the Customer shall be entitled to terminate the contract after a reasonable grace period agreed in writing between the parties, which may in no case be shorter than 30 working days, during which JETMS shall be given the opportunity to remedy the default. The right to terminate the contract shall not apply in the event of default due to force majeure, nor shall it apply on the basis of slight negligence, nor shall it apply with regard to services and goods that are to be specially manufactured to the Customer's specifications, unless they are not free of defects (Bespoke products manufactured per the customer's specifications are not considered defective if the defect is a result of the customer's own specifications.).
- 8.3. In case of cancellation of the contract by the Customer, JETMS is entitled to be compensated for all costs incurred (ordered material / provided services) between placing the purchase order and the cancellation of the contract. A cancellation fee of 10% of the order value, is due on the cancellation date.

## 9. Liability

- 9.1. Subject to section 9.4., liability of JETMS as well as of third parties acting on behalf of JETMS is hereby disclaimed for all cases of minor negligence (i.e. a mistake which might happen occasionally even to a careful person).
- 9.2. Subject to section 9.4., liability is limited in any case to damage occurring to the goods and service themselves, such that compensation in damages is excluded for: (i) mere financial losses; (ii) damages based on third-party claims against the Customer; and (iii) all consequential losses.
- 9.3. Subject to section 9.4., all liability is excluded for claims caused by events of force majeure.

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- 9.4. Nothing in these GTCs shall exclude or in any way limit either party' liability: (a) for fraud; (b) for death or personal injury caused by its negligence; or (c) any other liability to the extent such liability may not be excluded or limited as a matter of law.

**10. Severability**

Voidness or invalidity of individual provisions of these GTCs shall not affect the validity of the remaining provisions hereof. In such a case, the parties shall be deemed to have made such agreements as come the closest to the commercial purpose of the void or invalid provisions and the intention of the parties.

**11. Notices**

- 11.1. Notices shall be sent in the form provided for in these GTCs, or alternatively in the form provided for by law, to the address last notified in writing. Notices transmitted via e-mail, facsimile or telecopy shall be deemed to satisfy the writing requirement.
- 11.2. The Customer is obligated to notify JETMS of any change of address in writing without undue delay, failing which notices sent to the Customer's address last notified in writing shall be deemed to have been received with legal effect. Unless otherwise expressly stipulated, the date of mailing shall be determinative of timely receipt of a notice.

**12. General**

- 12.1. A waiver of any right or remedy is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy. A delay or failure to exercise, or the single or partial exercise of, any right or remedy shall not waive that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy.
- 12.2. These GTCs do not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these GTCs.

**13. Jurisdiction and applicable law**

- 13.1. With respect to all disputes arising from or in connection with contractual relations between JETMS and a Customer, the parties irrevocably agree that jurisdiction shall be vested in the competent courts of London, England. However, JETMS shall also be entitled to assert claims against the Customer in the courts with general jurisdiction over the Customer.
- 13.2. These GTCs, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with them or their subject matter or formation, shall be governed by and construed in accordance with the law of England and Wales.