

GENERAL CONDITIONS OF MASTENBROEK AEROSKILL B.V., ESTABLISHED IN BOSSCHENHOOFD ON PASTOOR VAN BREUGELSTRAAT 93-3.

In these general conditions, the following terms have the following meanings:

- the contractor : the user of these general conditions
- the client: the counterparty of the contractor (also if it regards a purchase agreement)
- the agreement: the agreement concluded between the contractor and the client to which these general conditions are applicable

Article 1 – Applicability

1. These general conditions are applicable to all offers and agreements for the delivery of goods and/or services, including the conducting of activities, as well as to all agreements related to such, to the extent they are not deviated from in the special section.
2. The applicability of conditions of the purchaser is hereby expressly excluded, in derogation to what is stipulated in article 6:225 section 3 BW (Civil Code).
3. The underlying general conditions are applicable to each subsequent legal relationship between the contractor and a client who has once established the applicability of these general conditions with the contractor.

Article 2 - Offers

1. All offers made by or on behalf of the contractor verbally or in writing are completely non-committal and non-binding in any way for the contractor, unless established otherwise.
2. Assignments and orders of and acceptances by the client count as an offer to the contractor and are irrevocable. The agreement between the client and the contractor is adopted at the moment of written confirmation thereof by the contractor (and in such case exclusively in accordance with this confirmation), or otherwise at the moment when the contractor has started with the implementation thereof.
3. The business has the right pursuant to weighty grounds to change offers and orders, also if these have been confirmed in writing and/or the implementation thereof has started, on condition that it is within a reasonable term before the delivery date or the date on which the relevant service must have been carried out.
4. An estimate made by the contractor, either of the time involved with the assignment, or of the costs entailed by or associated with the assignment, is always non-committal. The client will never be able to derive any rights from such an estimate which are exclusively considered indicative.
5. The contractor is not liable for inaccuracies in any of the pictures, drawings, sketches, dimensions, weights, engine power, speed, and further descriptions provided along with an offer. To the extent these inaccuracies cannot be attributed expressly to the contractor.
6. After the agreement between the client and the business has been concluded, the substance thereof can only be deviated from by way of written agreement, barring the authority of the business referred to in article 2.3,

### Article 3 - Delivery of goods or the carrying out of services in batches

The contractor reserves himself the right, unless expressly agreed otherwise, to have the delivery of goods, also including assignment, or the provision of services, take place in batches. If such delivery or such services are considered to have been done or conducted pursuant to separate agreements, these general conditions are applicable to each of those agreements.

### Article 4 - Prices

1. All prices mentioned by the contractor are calculated for delivery ex-factory, workshop, premises, or warehouse of the business and exclusive of VAT, unless expressly indicated otherwise in writing.
2. Unless a fixed price has been established for an assignment or a part thereof, the business will charge the client based on the standard rates which are applicable as per the date of conclusion of the agreement, thereby including overtime surcharges in case the business or the client considers the overrunning of the regular working hours necessary.
3. Not included in the standard rates are the costs of processed material and ancillary materials, travel and accommodation costs, as well as the other costs incurred by the business within the framework of the implementation of the assignment. These are billed to the client separately in an itemized manner.
4. If the contractor has established a certain price with the client, the contractor nevertheless has the right to increase the price if during the term of the agreement a change occurs to the costs of contractor as a result of laws, decisions, or rulings by the authorities of a mandatory legal nature, or if changes occur to cost-determinant factors.
5. If such an increase amounts to more than 10%, the client has the right to rescind the agreement.

### Article 5 – Delivery time and delivery

1. The relevant delivery terms are exclusively indicative and can never be considered strict time limits. Delivery terms are extended by the period during which the implementation of the agreement is delayed or hampered. The obligation to deliver can be suspended for as long as the client must still fulfil any obligation towards the contractor.
2. Delays to the delivery or the carrying out of services will not confer the right to compensation of damages to the client, nor to rescission of the agreement, or to non-compliance by him with any of the own obligations flowing from the agreement.
3. After expiry of the indicated term, the client has the right to concede the contractor a new reasonable term through written notification. The client has the right to rescind the agreement if the business has not delivered or carried out still the goods to be delivered or the services to be carried out within the reasonable term stipulated by the client after the afore-intended overrunning, without prejudice to the obligation of the client to pay what has already been delivered.
4. The contractor will never be in default on account of non- or late delivery if the client on his part is in default with the fulfilment of one or more of his obligations.
5. Delivery terms and terms within which services will be carried out only enter into effect and the implementation of an assignment is only started after all legal and otherwise prescribed requirements, as well as the payment scheme demanded by the contractor pursuant to article 7 of these general conditions, have been complied with and the client

has made available the information, documentation, material, and raw material required for the conducting of services to the contractor.

6. The client will make sure that an object to be processed will be available to the contractor at the established time and place. Failing such, the contractor has the right, regardless of the reason for the delay, to let the costs arising as a result be borne by the client.
7. After implementation of an assignment, the contractor will send a ready notification to the client. The client is obligated to receive the processed object within 48 hours after the ready notification. Failing such, the contractor has the right to let the resulting costs (including storage fees) be borne by the client.
8. Delivery takes place ex-factory, workshop, warehouse, or premises of the contractor, unless expressly established otherwise in writing. Any possible transport takes place entirely at the expense and risk of the client; the client must himself guarantee any possible insurance. This clause can exclusively be deviated from if it has been expressly confirmed by the contractor in writing.
9. Services to be conducted on an object by the contractor must be considered carried out and completed from the moment the processed object is made available to the client or to third parties designated by the client, or it has been effectively delivered to him or these designated third parties.
10. Other services to be conducted by the contractor are considered carried out and completed at the moment the contractor issues a ready notification.

#### Article 6 – Conducting of activities

1. Maintenance, inspection, repair and/or other activities are carried out by or on behalf of the business with due regard for the requirements of good craftsmanship.
2. If and to the extent maintenance, inspection, repair and/or other activities must be carried out on or in connection with goods which do not derive from the business itself, the business always has the right at any time during the implementation of the agreement to deploy or consult expert third parties, while passing on the costs of this deployment or consultation to the client.

#### Article 7 - Payment

1. To the extent no other payment conditions have been established in writing, payment must occur in euros, without deduction of any discounts or set-offs, within 30 days after invoice date, at the offices of the contractor or by way of bank transfer or deposit on a bank account indicated by the contractor, or in another manner indicated by the contractor. Payment is considered to have taken place on the value date of the bank or banking institution of the contractor.
2. If delivery is made in batches or the conducting of services takes place in batches, these payment conditions apply to each batch of the delivery, and to each part of the services to be provided, separately.
3. If any payment has not been carried out within the established term, the client is considered to have legally fallen into default, without requiring any further default notice. As from the day on which the client is in default, the client will owe a default interest in the amount of 1.5% of the owed amount per month or the proportional part of a month during which the default continues, and such without prejudice to the further rights falling to the contractor, including the right to claim the statutory interest.

4. In case of the liquidation, insolvency, bankruptcy, or suspension of payment of the contractor, all obligations will be immediately exigible.
5. Payments made by the contractor always serve to primarily settle all due interests and costs, secondarily to settle all exigible invoices in the order of dating, even if the client states that the settlement regards a later invoice.
6. The contractor has the right to bill a reasonable down payment in advance, as well as to demand a security for the fulfilment of the established payment conditions.
4. The client will furthermore owe all extrajudicial costs related to the collection of any claim on the client. These extrajudicial collection costs are set at a percentage of 15% and are calculated over the outstanding principal, such with a minimum of € 500.00, unless any legal provision opposes such.
5. The contractor has the right to suspend the fulfilment of his obligations until the client has fulfilled all his exigible obligations. If the client fails to pay in advance or to lodge security and the contractor has reasonable doubts regarding the solvency of the client, the contractor has the right at his option to suspend the (further) implementation of the agreement, or to rescind the agreement by way of a written statement and to exercise his right to compensation of damages as a substitution and additionally.
6. The contractor has the right to set off all claims on the client against any debt which the contractor may have to the client.

#### Article 8 – Retention of property

1. The goods sold and delivered by the contractor remain his property until the moment of full settlement of everything which the contractor has to claim from him pursuant to this agreement or to any other similar agreement with the client regarding the delivery of goods and/or the carrying out of services, also including damage, costs, and interest. The client does not have the right to resell or encumber with any limited right the goods subject to a retention of property, otherwise than by way of the regular exercise of operations of his company.
2. The client is obligated to keep and/or render the goods subject to a retention of property to the benefit of the Contractor identifiable and to separate them from each other and from the other goods present at the client.
3. If the client has not complied with any obligation towards the contractor, the contractor has the right at all times, without requiring any default notice or judicial intervention, to take back all sold and delivered goods which are subject to the retention of property and to access all premises where such goods are located or may be located. The contractor has the right to bill the costs associated with such recovery of goods to the client.
4. The contractor has the right to keep goods which are the property of the client under his control for as long as the client does not or does not properly comply with all obligations which flow for him from the relevant agreement.

#### Article 9 - Risk

1. Unless expressly established otherwise in writing, the risk with regard to delivered goods is borne by the client from the moment those goods are delivered to the client or to third parties designated by the client.

2. Objects which for whatever reason are under the supervision of the contractor or his sub-contractors who carry out services and/or activities for the benefit of the contractor remain at the risk of the client at all times entirely.
3. Unless expressly established otherwise in writing, trial flights are at the expense and risk of the client.

#### Article 10 - Warranty

1. With regard to delivered goods and provided services, the contractor does not give any further guarantees than that:
  - (a) the delivered goods are in accordance with the description published regarding by the contractor at the moment of delivery and with any such supplements thereto as may have been signed by the contractor and the client, and that they furthermore meet the reasonable requirements of usability and soundness; and
  - (b) the services to be conducted by the contractor will be carried out as well as possible.

Any other guarantee regarding the specifications and characteristics of delivered goods is expressly excluded.

2. The warranty term amounts, unless it is established otherwise in writing, to three months after the delivery of the goods or completion of the provided services. After expiry of this term, any right or possibility for the client to appeal to such guarantees, lapses.
3. The guarantees listed in this article do not comprise more than that the contractor is liable for damage which consists of defects or shortcomings in the delivered goods or services with regard to which the contractor has timely protested, within the warranty term as stipulated in section 1 of this article, with due regard for article 15 of these general conditions. More specifically, the guarantees stated in this article with regard to delivered goods never reach beyond the warranty issued by the manufacturer of those goods and the guarantees with regard to the provided services never reach beyond the warranty issued by the suppliers of those components and materials which are used for the provision of services.
4. If the contractor, for whatever reason, is liable regarding any matter, he will proceed at his option to either compensate damages or to restore or redeliver the delivered goods, to either carry out the relevant service again free of charges, or to reasonably credit the client fully or partially for the invoice value of the relevant service.
5. In case of a combined assignment whereby no subdivision of the fee to be paid to the contractor has taken place, the calculation of the contractor is determinant for the application of what is stipulated in section 4 of this article.
6. All guarantees given by the contractor lapse as soon as the client or a third party deployed by the latter:
  - (a) applies changes to the delivered matters;
  - (b) applies a restoral to the delivered matters;
  - (c) uses the delivered matters for another purpose than what it is intended for;
  - (d) maintains the delivered matters inadequately; (e) uses the delivered matters inexpertly; (f) is otherwise responsible for the defect.

All guarantees issued by the contractor lapse equally in case the client does not, does not properly, or does not timely comply with any obligation towards the contractor on any account whatsoever or if and to the extent any other provision in these general conditions or the relevant agreement with the client opposes claims vis-à-vis the contractor.

7. If the contractor upon request of the client carries out restoral activities or redelivers goods or carries out services again in connection with the guarantees stated in these general conditions or otherwise granted by the contractor, the contractor has the right to bill the costs thereof to the client against the rates which are customary at the business, if it turns out that the contractor was not obliged pursuant to such guarantees to do so without any charges for the client.
8. The guarantees indicated in this article do not cover the costs of assembly and disassembly or the transport of the processed object.

#### Article 11 – Liability

1. Barring the warranty obligations according to article 10 of these general conditions, any other or further liability is expressly excluded by the contractor.
2. The contractor is not liable for damage incurred by the client or third parties as a result of or in connection with goods delivered and services provided by the contractor, unless the contractor can be blamed for wilful intent or gross fault or wilful intent of (one of) his employees. The contractor is not liable for damage caused by his staff, sub-contractors and/or other helpers who have been deployed by the contractor for the implementation of the agreement. Liability for business or consequential damage, also including loss of profit and income or indirect damage is always excluded.
3. All materials, raw material etc. provided by the client must be compliant with the standards and requirements established by the authorities. The business does not accept any liability in the matter.
4. To the extent the liability is not covered by an insurance, the liability of the contractor is limited to the amount of the invoice of the goods involved or of the activities conducted.

#### Article 12 – Liability for helpers

All means of defence which the contractor can derive from the agreement concluded with the client as a safeguard against his liability can be appealed to by sub-contractors and/or other helpers who carry out services or activities by order of the contractor, vis-à-vis the client, as if these sub-contractors and/or helpers were a party to the agreement themselves.

#### Article 13 – Safeguard

The client safeguards the contractor, sub-contractors and/or other helpers who have been deployed by the contractor for the implementation of the agreement, against all third-party claims on account of damage, incurred due to or in connection with the implementation of the agreement by the contractor, sub-contractors and/or other helpers, to the extent those claims exceed or are different from what falls to the client vis-à-vis the contractor.

#### Article 14 – Force majeure

1. Force majeure pertains if the implementation of the agreement is prevented entirely or partially, whether or not temporarily, by circumstances outside the will of parties and/or by circumstances on the part of the contractor such as strikes, staff issues, transport issues, weather conditions, the impossibility to obtain import or export licenses, disruption of the supply or provision of raw and ancillary materials, energy or company supplies, including malpractice by suppliers from whom the business obtains these matters.

2. In case of force majeure, the obligations of parties are suspended. If the situation of force majeure lasts longer than three months, each of both parties to the agreement will be authorized to rescind the agreement for the part not yet implemented by way of a written statement to the counterparty, without being mutually obliged to any type of compensation of damage.
3. If contractor when the force majeure enters into effect has already partially fulfilled his obligations, or he can only partially fulfil his obligations, he has the right to separately invoice the part already implemented or the implementable part respectively and client is obliged to settle this invoice as if it regarded a separate agreement.

#### Article 15 – Complaints

1. Complaints with regard to externally visible defects must be noted upon receipt of the goods on the waybill or delivery receipt. Complaints with regard to externally perceivable defects must furthermore be submitted to the contractor within ten days after delivery in writing. Complaints with regard to defects to a service provided by the contractor must be submitted to the contractor in writing within ten days after the carrying out of the relevant service. In case of other defects, complaints with regard to such defects must be submitted within ten days after such defects reasonably are or can have been identified in writing to the contractor, though no later than within six months after delivery.
2. Non-observance of the provision of the previous section leads to the lapsing of any arrangement vis-a-vis the contractor with regard to the defects in case.
3. Goods with regard to which in the opinion of the contractor a legitimate complaint has been filed must be returned upon first request of the contractor to the latter.

#### Article 16 - Default, rescission, and suspension

1. Without prejudice to what is stipulated in the other articles of these general conditions, the client will, if:
  - (a) the client does not, does not properly, or does not timely comply with any obligation which may flow from this or any other agreement concluded with the contractor, or
  - (b) the bankruptcy of the client is pronounced, suspension of payments is applied for by the client, or the company of the client is immobilised or liquidated, or
  - (c) delivered goods under the control of the client are seized, the property of which has not yet passed to the client,

be considered legally in default, and the contractor has the right without any default notice, at the option of the contractor to either suspend the implementation of the agreement or to completely or partially rescind the agreement by way of a written statement, without the contractor being bound in any manner to compensation of damages or warranty, and without prejudice to the further rights falling to the contractor.

2. In the cases mentioned in the previous section under (a), (b), and (c), any claim which the contractor has or obtains on the client becomes immediately and instantly exigible.

In case the contractor has reasonable doubts regarding the solvency of the client, the contractor has the right:

- (a) to suspend the further implementation of the agreement until the doubts have in the reasonable opinion of the contractor been eliminated, and/or
- (b) to demand and receive advance payment or sound security, before proceeding with the implementation of the agreement.

3. If in the reasonable opinion of the contractor it is feared or to be expected that an attachment will be placed pursuant to article 16 'Invorderingswet' ('law on confiscation') at the charge of the client on goods delivered by the contractor the property of which has not or not yet passed to the client, the contractor has the right, at the expense of the client and without being bound to any compensation of damages, to take back such goods or to bring them outside of the control of the client, to that effect to enter all areas at the disposal of the client, and to store such goods at the expense of the client until, in the reasonable opinion of the contractor, such fear or expectation has been eliminated.
4. If an attachment placed on goods which are under the control of the client or third parties, the property of which has not or not yet passed to the client, the client is obligated to announce at the time of such attachment the fact that the property of such goods does not lie with the client, and the client is obliged to forthwith inform the contractor of the attachment placed or the attachments placed and to grant the contractor the perusal of all writs, subpoenas and the likes related to such.

#### Article 17 – Divisibility

If legal force is denied to one or more provisions of these general conditions or of the agreement concluded with the client, such lack of legal force will not have effect with regard to the legal force of the remaining provisions of these general conditions or of the agreement concluded with client and the binding force of such remaining provisions will continue to be fully applied.

#### Article 18 – Notifications

All notifications, default notices and the likes which are referred to in these general conditions or in the agreement will occur in written form and be sent by letter, telex, telegram, or telefax to the address of the relevant party to the agreement.

If the notification is sent by email, it is considered to have been received by the addressee on the second business day after its date of sending. If a notification is sent by telex, telegram, or telefax it is considered to have been received on the same day if they are sent during the normal office hours of the contractor (09.00 AM to 05.00 PM on business days).

#### Article 19 – Disputes and applicable law

1. Every dispute flowing from the agreement concluded between client or buyer and the contractor or a further agreement, also including the collection of claims, will be exclusively settled by the competent court of the area where the contractor is established, unless the contractor chooses for another competent court.
2. The applicability of the Convention of the United Nations regarding the international purchase agreements concerning movable goods is expressly excluded.
3. To agreements concluded with the contractor, Dutch legislation is exclusively applicable.

These conditions have been registered with the Chamber of Commerce in Breda on 28 November 2013 under number 20032735.