General Terms and Conditions of Sale ("GT&C")

Issue No. 2-2021

1. Scope of Application

1.1. These General Terms and Conditions of Sale ("**GT&C**") apply to all business relations of AeroEx GmbH, with address at Lindenstrasse 52, 9443 Widnau, Switzerland and company number CHE-113.190.347 ("**AeroEx**") and the Client ("**Client**") – each individually a "Party" and collectively the "Parties" - for all services and products provided by AeroEx such as, but not limited to, regulatory data information, platforms, software, as well as seminars, training courses, audits, project management, interim management, and manual preparation.

1.2. These GT&C apply in their version valid at the time of the respective contract. Other conflicting or deviating terms and conditions shall not apply unless otherwise agreed in writing between the Parties.

1.3. General terms and conditions of the Client shall not apply unless accepted in writing by AeroEx.

1.4. These GT&C will prevail and take precedence over all terms and conditions that are preprinted, typed, stamped or handwritten on any quotation form, invoice, acknowledgement form, or purchase order utilized by either Party in the transactions covered by these GT&C.

1.5. AeroEx reserves the right to amend these GTC any time with effect for the future.

2. Quotations and Contracts

2.1. For any services and products ("**Services**"), AeroEx shall submit a Quotation including a detailed description of the scope of Service, time scale and price to the Client ("**Quotation**"). Quotations submitted by AeroEx to the Client are only binding until the deadline for acceptance stated in the Quotation.

2.2. If acceptable to Client, Client shall confirm the Quotation by a duly signed Order Acknowledgement or Client Purchase Order ("**PO**") stating the date of acceptance within the deadline period referred to in the Quotation. Upon AeroEx Order Confirmation, a binding Contract ("**Contract**") comes into effect between the Parties on the basis of the Quotation.

2.3. Any deviations from the Quotation regarding the scope of service, time schedule and/or price shall become effective only if agreed in writing and/or stipulated in a revised quotation of AeroEx.

2.4. If the Client's acceptance deviates from the AeroEx Quotation, AeroEx is not obliged to accept Client's order.

3. Contract Performance – Services

3.1. AeroEx shall perform all agreed Services in accordance with the scope of the Contract. Timelines, schedules and delivery dates stipulated in the Contract are binding if expressly stated as binding in the Contract. AeroEx may in particular cancel or defer the performance in case of obstacles for which AeroEx is not responsible for (e.g. due to force majeure, delays by Client in providing Client Material ("**Client Material**"), or sickness of AeroEx's dedicated employee), or if for training courses or seminars the minimum number of participants specified

in the Quotation or the course/seminar information is not met until two (2) days before the course/seminars commencement date is scheduled.

3.2. Any cancellations or deviations will be communicated as early as reasonably possible by AeroEx to Client. In cases of delay AeroEx will use its commercially reasonable efforts to recover from any delay in performance, subject to a written agreement between the Parties setting forth the additionally required effort, time and cost (if any).

3.3. If the Contract requires the exchange of information between the Parties, or if AeroEx has to supply information to Client and such information is of proprietary nature, the Parties have to sign the AeroEx Non-Disclosure Agreement ("**NDA**") prior to any exchange of information or data.

3.4. Client shall duly cooperate with AeroEx as required for the performance of the Services. In particular, Client shall provide all Client Material, support, data and information as reasonably requested by AeroEx for the performance of the Services. Client shall ensure that all Client Material is complete and accurate, and is provided within the timelines requested by AeroEx. In case of failure by Client to comply with this clause 3.4, AeroEx shall be entitled to a one-day extension of the delivery dates agreed in the Contract for each day of delay, and reserves the right to assert further claims in connection with such non-compliance. Furthermore, Client shall be solely responsible to obtain all licenses and rights of use required for the Client Material in the performance of the Services by AeroEx,

3.5. AeroEx has the right to subcontract Services to be performed under the Contract to third parties (such as contractors, freelancers, suppliers, etc.) without the requirement for consent by Client.

3.6. If the Services are to be performed by AeroEx at the Client's premises or any other agreed location (other than at AeroEx' headquarter in Switzerland), additional required travel costs and expenses shall be payable by Client. Furthermore, Client shall make available free of charge reasonable office space, conference or training facilities, telephone and internet connection, as far as applicable and required.

3.7. Any changes or additions to the Contract have to be agreed in writing between the Parties within a revised Quotation submitted by AeroEx and countersigned by Client. Such a revised Quotation shall also set forth any changes to schedule and pricing, if applicable.

3.8. For training courses and seminars, AeroEx has the right to change the content of the Services should it appear necessary for technical reasons, such as updates, further developments or didactic optimization. AeroEx shall have the right to exchange lecturers announced for a specific course or seminar by equally qualified lecturers.

4. Payment and Prices

4.1. Payment shall be made by Client in accordance with the payment terms and in the currency as agreed in the Contract to the bank account as specified on the invoice. All prices and remuneration stated in the Contract are net prices, and all applicable taxes and charges (including without limitation applicable VAT) shall be payable by Client in addition thereto.

4.2. AeroEx has the right to issue invoices in electronic format, and Client shall accept electronic invoices as official invoices for payment.

4.3. AeroEx has the right to require advance payments and/or partial payments depending on the Contract volume and duration, and such advance payments shall be specified in the Contract.

4.4. Unless otherwise agreed, all payments shall be made by Client within 30 days after the invoice date without deduction. If the Client is in default of a timely payment of the invoice, AeroEx may charge interest for late payment at 1% per month, unless the statutory interest rate is higher, in which case the statutory interest rate will apply.

4.5. Training courses/seminars cancellation: Client has the right to cancel participation in a course/seminar free of charge up to 2 weeks before commencement of the course/seminar. Such cancellation notice must be provided by Client in writing. Client has the right to nominate at no extra cost replacement participants. Any cancellation by Client at less than 2 weeks prior to commencement is subject to the following cancellation charges to be paid by Client to AeroEx:

a. Cancellation received between 14 and 8 calendar days prior to commencement: 50% of the course fee

b. In case of cancellation at less than 7 calendar days prior to course/seminar commencement: The full fee is payable by Client to AeroEx.

4.6. Training course prices for open house seminars / training courses held at the premises of AeroEx include seminar documentation, certificate of participation, snacks and refreshments. Hotel accommodation is excluded and shall be booked and paid directly by the Client, however AeroEx may assist in making hotel reservations.

4.7. Unless otherwise stated in the Contract, prices for Services are as stipulated in the Contract and remain fixed for the duration of the Contract. Any changes to the contracted work scope, as mutually agreed in writing, may result in a price adjustment.

4.8. Prices are normally fixed for each calendar year. AeroEX shall not increase the pricing for the following one (1) Renewal Terms, thereafter AeroEx may increase the current pricing by a percentage equal to the lesser of (i) 3% or (ii) the increase for the prior 12-month period (or the prior period of the same duration as the Renewal Term, if longer) in accordance with the Swiss Consumer Price Index (CPI), as published by the Federal Statistical Office of Switzerland.

4.9. Unless otherwise agreed, all travel expenses by AeroEx personnel in connection with contracted Services shall be invoiced to Client based on actuals without any mark-up. The rate for car-kilometers will be mentioned in the Quotation. Normal travel by train is in 2nd class, and for air travel in economy, unless otherwise agreed between AeroEx and Client.

4.10. Allowances are included in AeroEx' daily flat rate charges as stipulated in the Quotation.

4.11. Unless otherwise agreed, travel time will be charged at 50% of AeroEx` then current hourly rate, as defined in the Contract.

4.12. Client shall have no right to set off or retain any amounts otherwise payable to AeroEx under the Contract.

5. Warranty

5.1. AeroEx takes its best efforts to perform its Services in accordance with the Contract and the applicable international and national aviation safety regulations, applicable international and national aviation and industry standards and industry standard practice. Unless otherwise agreed in writing between the Parties, AeroEx will not accept any of the Client's responsibilities as defined in all applicable aviation regulations. Any information and/or recommendation given by AeroEx to Client shall be interpreted as assistance to Client in meeting any aviation authority's compliance requirements and shall not dispense the Client from a diligent and responsible assessment.

5.2. AeroEx endeavours to offer a steady service free of interferences. It cannot, however, guarantee the uninterrupted or faultless operation of its infrastructure and Services. AeroEx may limit the accessibility of the Services partially, temporarily or permanently for reasons such as maintenance work, capacity issues or because of other issues outside its sphere of influence.

5.3. The warranty of title and quality by AeroEx shall be excluded insofar as is legally admissible and unless otherwise stipulated herein.

6. Limitation of Warranty and Liabilty

6.1. The liability of AeroEx is explicitly excluded for all claims and/or damages resulting from any use, omissions, misinterpretations or incorrect and/or incomplete implementation by Client of the standards and regulations contained in the "Standard and Regulations Libraries" provided by AeroEx. All Services are performed with professional care. The Services (including the "Standard and Regulations Libraries") do not claim to be complete or accurate for any purpose whatsoever. The Services are to be understood and used as assistance to Client in meeting any aviation authority's compliance requirements. The limitation of liability includes the liability for indirect or consequential damages and minor negligence.

6.2. Any warranties and conditions of any kind are expressly disclaimed, whether express or implied, including the warranties or conditions of merchantability, fitness for a particular purpose, title, quiet enjoyment, accuracy, or non-infringement.

6.3. In any event, to the maximum extent permitted by applicable law, including liability arising from gross negligence and willful misconduct, liability is limited to the effectively arising and proven damages, not exceeding the amount of the Contract value for the last contractual year.

6.4. The limitation of liability applies to damages caused by authorised auxiliary persons as well. AeroEx is not liable for acts of the Client or third parties.

6.5. AeroEx liability for intention, gross negligence, injuries to persons and liability according to mandatory legal provisions remains unaffected by the aforementioned limitations of liability.

6.6. Warranty claims under the Contract shall become statute-barred within 1 month after the delivery or acceptance of the contractual services.

7. Indemnification

7.1. Client will keep AeroEx and its employees or agents indemnified against all claims of third parties regarding alleged or actual violations of rights and liberties and/or violation of third-party rights by acts of the Client in connection with the Client Material.

7.2. Client will compensate AeroEx for all costs incurred by claims of third parties against AeroEx. Eligible costs include costs for appropriate legal actions and defence that arise for fighting claims of third parties. In this case AeroEx will inform the Client about required legal measures immediately.

8. Intellectual Property and Rights of Use

8.1. The rights to all work results and to all other materials provided by AeroEx to the Client shall remain exclusively with AeroEx to the extent permitted by applicable law. To the extent that AeroEx utilizes any third party material for the performance of its services, the affected part of the Services shall be subject to the conditions of use stipulated by the relevant third-party.

8.2. Any training material for courses and seminars shall only be used for the purpose of education and training of the Client under the Contract, and shall not be forwarded or otherwise be made available by Client to third parties. The provision of access codes to regulatory compliance data, web-based training and course documentation shall only be used by Client for the Client's employees registered for the training course; transfer or any other provision of access codes to third parties is prohibited.

8.3. AeroEx or any other party's notices, brands or trademarks shall not be removed by Client from any documents or materials provided by AeroEx in the performance of its services.

8.4. Client shall immediately inform AeroEx in writing about a third party claim alleging infringement of third party industrial property rights by Services provided by AeroEx. AeroEx shall have the right to exclusively control any defensive measures taken against such third party claims, and Client shall duly cooperate with AeroEx in such defensive measures upon request and at AeroEx' cost. In case of an actual infringement of third party industrial property rights by AeroEx' Services , AeroEx shall be entitled at its option to modify or replace the affected portion of services, thereby turning the Services compliant with such of third party industrial property rights.

9. Links to Third Party Websites

The Services may contain links to third party websites or resources. AeroEx does not monitor or have any control over, and makes no claim or representation regarding third party websites and recourses. To the extent such links are provided in the Services, they are provided only as a convenience, and a link to a third party website does not imply our endorsement, adoption or sponsorship of, or affiliation with, such third party website.

10. Termination

10.1. AeroEx is entitled to, at its option, terminate or suspend a Contract by written notice (by e-mail or letter) with immediate effect in case that the Client is in breach of Contract and fails to remedy any such breach within ten (10) days, or in the case of payment default within ten (10) days after receipt of written notice of such infringement by AeroEx. In case of such termination or suspension, AeroEx shall not be under an obligation or liability to pay damages or compensation.

10.2. All Contracts may be terminated by either Party by written notice with immediate effect in case that bankruptcy proceedings have been instituted with respect to the assets of the other Party, or in case that institution has been refused due to lack of assets.

10.3. If a Contract is terminated, all claims of AeroEx towards the Client under the respective Contract immediately become due and payable.

10.4. In the event of a termination by Client for an agreed and confirmed uncured breach by AeroEx, AeroEx will issue a pro-rated refund of any pre-paid fees in respect of any unexpired period.

11. Force Majeure

Either Party shall be released from the performance of its obligations under a Contract to the extent or for so long as the performance is hindered by reason of Force Majeure, and an appropriate lead time thereafter, regardless of whether such event of Force Majeure occurs during an ongoing delay. The Party claiming that an event of Force Majeure has occurred shall give prompt written notice of the commencement of any such event to the other Party. For the purpose of this clause the expression “Force Majeure” means, but shall not be limited to, epidemics, pandemics or outbreak of communicable disease, quarantines, labor dispute, fire, mobilization, war, lack of means of transport, staff, equipment or material, restriction of the use of energy, breakdown of public supply systems, court injunctions or other actions, orders or requirements by authorities, and generally any circumstances which are beyond the control of the Parties and hinder performance by one Party of its obligations hereunder. If an event of Force Majeure continues for a period exceeding a period of six (6) months, either Party shall be entitled to terminate the Contract by notice in writing without incurring any further liability.

12. Non-transferability of Rights

Contracts may not be transferred in whole or in part to third parties without the prior written consent of the other Party, except where the third party is the legal successor (with respect to the entire business activities and all the assets) of the contracting Party concerned, or if the contracting Party intends to assign its rights to call payments.

13. Communication

All communications must be in writing (e-mail or letter) and shall be addressed to the management of the other Party.

14. Tax

In addition to the fees payable to AeroEx, Client will pay all taxes levied by a duly constituted taxing authority against or upon the fees payable under these G&TC, or any Services provided hereunder, exclusive however of personal property taxes and taxes based on AeroEx income, profits or gross receipts, which taxes shall be paid by AeroEx. All such taxes that Client is required to pay pursuant to these GT&C shall be computed on a net basis, taking into account any deductions or credits available to Client in connection with the fulfillment of its obligations hereunder. Client will pay any tax for which it is responsible under the terms of these GT&C, which may be levied on or assessed against Client directly, and, if any such tax is paid by AeroEx, to reimburse AeroEx therefore, upon receipt by Client of proof of payment acceptable to Client.

15. Place of Jurisdiction and Applicable Law

15.1. The place of performance as well as the exclusive place of jurisdiction with regard to any dispute arising from or in connection with these GT&C or any other relationship between the Parties irrespective of the legal basis shall be at the statutory seat of AeroEX. AerEX shall be entitled to bring lawsuits against the Client also before other courts as provided for by applicable law.

15.2. Swiss law shall apply exclusively in each case. The application of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is excluded.

16. Final Provisions

16.1. All agreements reached between the contracting parties that deviate from the provisions of these GT&C or are in addition thereto must be in writing in order to be legally valid. This also applies to agreements that waive this written form requirement.

16.2. The data disclosed by the Client shall be stored and processed electronically, provided this is admissible according to the Swiss Data Protection Act.

16.3. The Parties are independent contracting Parties. Neither of the Parties shall become an authorized agent, (commercial) agent, partner or joint venture partner of the other Party.

16.4. Should one of the provisions of these GT&C be or become invalid, the remaining part shall not be affected thereby. In the event of the voidness or invalidity of one of the provisions, the said provision shall be replaced by an effective provision that comes closest to the economic purpose of this provision. The same procedure shall be applied if an omission becomes apparent.