

General terms and conditions for all purchase of goods by Aero Norway AS (hereinafter referred to as "AN")

Unless otherwise expressly provided in writing with respect to a particular purchase, the following Terms and Conditions apply to all purchase of goods by Aero Norway AS. In the event of any conflict between the provisions of the contract documents, these general conditions contract shall prevail.

1. AUTHORITY REQUIREMENT

Supplier shall ensure that the Goods delivered to buyer are consistent with applicable laws, regulations, requirements and orders of public authorities having jurisdiction.

2. SUBCONTRACTS

Supplier shall not enter into any subcontract concerning any parts of the purchase agreement without the prior consent of Buyer.

3. QUALITY ASSURANCE

Supplier shall have an implemented and documented system for quality assurance. Supplier will permit audits by Aero Norway of relevant facilities, processes and procedures. For all engine related supply, dual release is required.

4. DELIVERY

SUPPLIER shall give buyer notice in writing immediately if any delay is foreseen. Failure to deliver on the date specified or subsequently agreed shall entitle buyer to claim damages for any additional costs incurred by the buyer which are in any way attributable to the SUPPLIER's failure to deliver the GOODS on the due date. (Without prejudice to any other rights it may have)

If the Goods delivered by supplier are not consistent with the requirements regarding quality and /or quality specified in the purchase Agreement, Buyer shall have the right to reject such Goods within a reasonable time thereafter at no cost to the Buyer. In addition Buyer shall be entitle to recover from Supplier any additional expense incurred in connection with the purchase of the Goods from an alternative source.

5. INSPECTION

SUPPLIER shall be responsible for ensuring that all inspections and testing of the GOODS are properly and adequately performed. SUPPLIER shall ensure that buyer or any third party appointed by him, has the opportunity to inspect and witness any testing of the GOODS at any time at SUPPLIER's workplace or at any other places where such GOODS may be. Such inspection or testing including the witnessing thereof shall not relieve SUPPLIER from any of its responsibilities and liabilities under the PURCHASE ORDER. The GOODS will be subject to final inspection and acceptance or rejection upon arrival at their destination as specified in the

6. PURCHASE ORDER

Payment will be effected within sixty days after receipt of an undisputed invoice (together with supporting documents), or as otherwise agreed and stipulated in the PURCHASE ORDER. If, in the opinion of buyer any invoice is insufficiently documented or otherwise disputed, the invoice may be returned, without payment to seller for re-submittal. An invoice, or any portion thereof, which is not approved due to lack of relevant documentation, shall not be considered received until relevant documentation is provided. Buyer is entitle to audit at Suppliers and any of its subcontractor's premises all payments for Goods made by Buyer to Supplier. Buyer is entitle to audit during the period of the Purchase agreement and for up to 2 years after the end of the year the Goods were delivered.

7. TITLE AND RISK

Title to the goods shall pass to Buyer upon delivery in accordance with Incoterms 2020 stated in the PO or the Suppliers contract. However, if the Buyer has made any payment of Goods prior to delivery, title shall pass upon payment. If loss of or damage to the Goods occurs between the issuance of the individual purchase order until the time of delivery Supplier shall carry out necessary measures to ensure that the Goods are delivered and completed in accordance with the purchase agreement. The cost of carrying out such measures shall be borne by Supplier.

8. WARRANTY

Supplier guarantees that the Goods delivered will be in accordance with the requirement set forth in the purchase agreement, free from defects of any kind and suitable for its intended purpose.

The guarantee period commences at delivery in accordance with the purchase agreement, and it expires two years thereafter. In case Supplier performs guarantee work during the guarantee period, he guarantees those parts of the Goods affected by the guarantee work. This guarantee applies for one year after the date of completion of the guarantee work, unless the remaining part of the guarantee period is longer.

Buyer shall be entitled to rectify the defect itself or the engage a third party to do so. In such case Supplier shall pay necessary cost of rectification.

For engine related parts supplier warrants every Part Repair to be free from defects in material and workmanship if operated under proper and normal use for a period of eighteen (18) months from the date of delivery to Aero Norway, or 4000 operating hours. The warranty duration is based upon whichever occurs earlier (the "Warranty Period"). If a Part covered by this warranty has a Defect within

the Warranty Period, Aero Norway will notify supplier of the Defect in writing, providing appropriate details. Such notice must be provided within (30) days of the Defect becoming apparent, but in no event after thirty (30) days following the last day of the Warranty Period.

9. CHANGE

Buyer reserves the right at any time to make changes in the PURCHASE ORDER or any part thereof.

No change to or modification of the items, specifications, terms, conditions and prices appearing in the PURCHASE ORDER shall be binding upon buyer unless expressly agreed in writing by buyer. SUPPLIER shall promptly notify buyer in the event that any GOODS subject of the PURCHASE ORDER are affected by changes in drawings, specifications or design, but SUPPLIER shall not without prior written consent of buyer incorporate any such changes in the order

10. CANCELLATION AND SUSPENSION

Prior to the Delivery date, Buyer may by notice to the Supplier cancel the purchase agreement or parts thereof, with the consequence that the parties corresponding obligations towards the purchase Agreement ceases. Upon cancellation, Supplier shall receive payment for work already performed as final settlement between the parties in respect thereof. Prior to the delivery date, buyer may temporarily suspend the Purchase agreement of parts thereof for a limited period at no additional cost for buyer, by given notice to Supplier.

11. SUPPLIERS DEFECTS AND GUARANTEE LIABILITY

If prior to the expiry of the guarantee period, the Goods has a defect when delivered to Buyer or if a defects arises for which Supplier is liable under its guarantee, the Supplier is responsible for the defect. Supplier is, however, liable for the defect only if Buyer has given notice with description of the defect. Suppliers guarantee liability is further more limited to defects that has arisen before expiry of the applicable guarantee period. Supplier shall rectify the defect as soon possible at its own cost. Buyer shall be entitle to rectify the defects itself or to engage a third party to do so. In such cases Supplier shall pay the necessary cost of rectification. In addition buyer may claim damages for defects according to law.

12. FORCE MAJEURE

Neither of the parties shall be considered in breach of the purchase agreement to the extent to the party can establish that fulfillment of the purchase agreement has been prevented by Force Majeure. In the case of Force Majeure, each party shall cover its own cost resulting from the Force Majeure situation. The party invoking Force Majeure shall, as soon as possible, notify the other party. Force Majeure means an occurrence beyond the control of the party affected, provided that such party could not reasonably have foreseen such occurrence at the time entering into the Purchase Agreement and could not reasonably have avoided or overcome it or its consequences.

13. LIABILITY AND INDEMNITY

SUPPLIER shall be responsible for and shall indemnify Buyer from and against all claims, proceedings, demands and causes of action in respect of any damage, loss or injury (including death) to any person or property arising out of SUPPLIER's negligence, acts or omissions, without regard to whether any negligence, act or omissions of Buyer contributed to such injury, death or property damage

14. INSURANCE

SUPPLIER shall effect and maintain at its own cost, all applicable insurances as required by law and to cover SUPPLIER's responsibilities and liabilities under the PURCHASE ORDER. Nothing contained herein shall serve in any way to limit or waive SUPPLIER's responsibilities or liabilities under the PURCHASE ORDER. Supplier shall, at the request from Buyer, produce certified copies of the policies and insurances certificates with the necessary information

15. PROPRIETARY RIGHTS AND CONFIDENTIALITY

Commercial and technical information, including drawings, documents and computer programs regardless of method or storage, and copies thereof, provided by Buyer to Supplier shall be the property of buyer. Information delivered to Buyer from Supplier shall be the property of buyer. Buyer provided information shall not be used by seller for any other purpose outside the purchase agreement. All documentation, all computer programs and copies shall be delivered to Buyer at the expiry of the purchase agreement, unless otherwise agreed. All information from Buyer whether oral or written, shall be treated as confidential and shall not be disclosed to a third party without Buyers written permission.

16. PATENT INDEMNITY

SUPPLIER shall protect, indemnify and hold harmless buyer and its personnel, against any and all liability, loss or expense by reason of any claim, action or litigation in respect of any patent copyright or trademark, foreign or domestic, resultant from the use or resale of GOODS.

17. LICENCE AND PERMIT

If execution of the PURCHASE ORDER requires any license or other permit issued in the country of shipment and/or origin, the PURCHASE ORDER shall be conditional upon such license or other permit being available at the relevant time. SUPPLIER shall be fully responsible for obtaining the necessary license and permit.

18. TAXES AND DUTIES

All taxes, fees and duties assessed against SUPPLIER, in connection with the PURCHASE ORDER by national or local authorities having jurisdiction over SUPPLIER at its place of business and at place of execution of the PURCHASE ORDER shall be for SUPPLIER's account.

19. APPLICABLE LAW

The PURCHASE ORDER shall be governed, construed and shall take effect in accordance with the laws of Norway and SUPPLIER agrees to submit to the exclusive jurisdiction of the Norwegian Courts.

20. ENTIRE AGREEMENT

The terms and conditions set out on the PURCHASE ORDER together with any subsequent amendments made in writing by buyer represent the entire terms and conditions of the agreement between the BUYER and SUPPLIER.

21. SPECIAL CONDITIONS

Where special conditions are stated in the PURCHASE ORDER, those conditions shall apply equally with the general terms and conditions shown herein except that where there is any inconsistency between the and special conditions, the special conditions shall apply.

22. SAFETY

Where a service is being provided on property occupied by buyer, SUPPLIER shall be responsible for the safety of all persons engaged on the work, and all persons who may be affected by activities of SUPPLIER and shall comply with all buyer's safety regulations and procedures. WAIVER

Failure by buyer to enforce the performance of any of the provision of the PURCHASE ORDER shall neither be deemed to be a waiver of its rights hereunder nor shall it affect the validity of the PURCHASE ORDER in any way. Any waiver by PURCHASER to any breach of the PURCHASE ORDER shall not constitute a precedent nor bind the parties to any subsequent breach by SUPPLIER.

23. EXPORT REGULATIONS

- 23.1. The Supplier will comply with all laws, regulations, directives, and orders of the United States ("US"), the United Nations ("UN"), the European Union ("EU"), the European Free Trade Association, Norway, and any other applicable authority relating to economic sanctions, trade embargoes, and other restrictions on exports, re-exports, import, transfer, or resale of goods, equipment, services, technology, software, technical assistance and brokering services, including, without limitation, sanctions laws administered by the US Department of the Treasury, Office of Foreign Assets Control ("OFAC"); the US Export Administration Regulations administered by the US Department of Commerce, Bureau of Industry and Security; the EU Dual Use Regulation (Council Regulation No. 428/2009, as amended); the UK Export Control Order 2008 (as amended); and the export control laws, regulations, orders or directives in force from time to time in Norway ("Sanctions and Export Control Laws").
- 23.2. Supplier will be responsible for applying for, obtaining and maintaining all required export licenses and approvals and complying with all applicable export reporting requirements. It will be a condition precedent to AN's obligations hereunder that all necessary and desirable export licenses and approvals will be granted and continue in effect during the term of this Agreement.
- 23.3. In respect of any exported goods and services under this Agreement, the party receiving the exported goods and services agrees not to (a) dispose of any exported goods and services subject to any applicable export control laws or regulation other than in the country of destination, as identified in any government license or authorization for the relevant exported goods and services; and (b) lease, exchange or dispose of any exported goods and services subject to any applicable export control laws or regulation to any country, company or individual that is either (i) required by applicable export regulation laws and regulation to hold a license to receive the exported goods and services (and does not hold the required license); or (ii) is prohibited from receiving the exported goods and services subject to export control license, as amended from time to time.
- 23.4. AN reserves the right to withhold or suspend the supply of any exported goods and services, the export of which is or becomes subject to special controls under any applicable export control laws or regulation.
- 23.5. The activities contemplated in this Agreement may be subject to applicable export control licensing requirements which may change from time to time. Each party shall, upon request, provide reasonable assistance to the other party in such party's effort to obtain any applicable export license required for its exports or re-exports. AN does not guarantee the issuance of such licenses or approvals, or their continuation in effect once issued, and shall have no liability if any reason a government authority fails to issue or renew, or cancels any license or approval or delays in issuing or renewing any license or approval.

24. CONFIDENTIALITY

This Agreement and any technical information provided in connection with this Agreement are confidential and proprietary to AN. Supplier agrees that (a) it will not disclose any of the terms of this Agreement or any technical information provided in connection with this Agreement to any person without the prior written approval of AN and (b) its use of any and all information provided under this Agreement is strictly limited to the purpose for which AN supplied Supplier with such information.

25. ASSIGNMENT

Neither party may assign its rights or delegate its obligations under this Agreement, in whole or in part, without the prior written consent of the other party. Any assignment or delegation made in contravention of this provision will be invalid.

26. COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS

- 26.1. Regulations relating to bribery, corruption, money laundering, fraud or similar activities, including but not limited to, the US Foreign Corrupt Practices Act, the UK Bribery Act, and the Norwegian Penal Code ("Anti-Corruption Laws").

- 26.2. The Supplier undertakes to conduct, and procure that the customer conducts, its activities under this Agreement in accordance with applicable laws and rules, including but not limited to Anti-Corruption Laws and applicable laws relating to environmental and social rights.
- 26.3. The Supplier undertakes to take effective measures to ensure that its performance of the Agreement respect human rights consistent with the United Nations Guiding Principles on Business and Human Rights and other applicable laws and regulations on human rights. This includes inter alia the ILO declaration on Fundamental Principles and Rights at Work and the International Covenant Civil and Political Rights and on Economic, Social and Cultural Rights. Where there are discrepancies between the aforementioned laws and regulations, the strictest requirements shall apply.
- 26.4. Violation of this Article shall automatically be deemed a material breach of contract, and AN shall be entitled to suspend or terminate the Agreement with immediate effect without liability. AN is also entitled to compensation for any cost, loss or damage incurred due to such breach.

27. SANCTIONS

- 27.1. The Supplier is not: (i) a person or entity on, or 50% or more owned or otherwise controlled (directly or indirectly) by a person or entity on, OFAC 's List of Specially Designated Nationals and Blocked Persons or otherwise subject to US blocking sanctions under Executive Orders or OFAC regulations, or sanctions administered by the UN, the EU, the Ministry of Foreign Affairs of Norway, and any other applicable authority (whether designated by name or by reason of being included in a class of person) (each a "Sanctions List") (collectively referred to as "Sanctioned Parties"); (ii) ordinarily resident in, or organised under the laws of Russia, Crimea, Cuba, Iran, North Korea, Sudan, Syria or any other country which, after the date of the Agreement, becomes the target of comprehensive, country-wide or territory-wide sanctions (each a "Restricted Territory"); or (iii) an agency or instrumentality, or 50% or more owned or otherwise controlled by, or otherwise part of the government of a Restricted Territory.
- 27.2. The Supplier will not, directly or indirectly, sell, provide, distribute, transfer, export or otherwise make available any equipment purchased: (i) to any entities, individuals or vessels listed, or entities 50% or more owned or otherwise controlled (directly or indirectly) by entities or individuals listed, on any Sanctions List (whether designated by name or by reason of being included in a class of person); (ii) to any end-use that would expose AN to a risk of violating any Sanctions and Export Control Laws ; (iii) to any entity, individual, or vessel located in, or in the territorial waters of, a Restricted Territory, including: (a) the government of, an agency or instrumentality of the government of, or an entity owned or controlled by the government of, any Restricted Territory; (b) an entity located in, organised under the laws of, headquartered in, with a principal place of business in, or otherwise operating from a Restricted Territory; or (c) an individual from, located in, or ordinarily resident in a Restricted Territory; (iii) to a non-Restricted Territory with knowledge or reason to know that the equipment will have its end use in a Restricted Territory; or (iv) to a non-Sanctioned Party with knowledge or reason to know that the equipment will be for end use by a Sanctioned Party.
- 27.3. The Supplier will immediately notify AN: (i) of any circumstances that indicate that any equipment may have been sold, exported, re-exported or otherwise diverted to a prohibited end-user, destination, or end-use; or (ii) if Supplier, any of its shareholders, or any of its or their respective directors, officers, agents or employees or any party acting on behalf of any of them becomes identified on any Sanctions List.
- 27.4. Without prejudice to any other rights or remedies that the Supplier may have under the Agreement or at law (including, as applicable, the right to damages for breach of contract), AN shall have the right to terminate all Agreements with immediate effect if the Supplier or any party acting on the Supplier's behalf becomes identified on any Sanctions List and/or violates or causes AN to violate Sanctions and Export Control Laws in connection with the Agreement. AN is also entitled to compensation for any cost, loss or damage incurred due to such breach.

28. PRIVACY LAWS AND INTELLECTUAL PROPERTY

- 28.1. The Supplier will comply with any applicable privacy laws and regulations of any intellectual property rights, licensed products and permits.

29. MISCELLANEOUS PROVISIONS

- 29.1. Captions used in this Agreement are for convenience of reference only and will not be interpreted as in any way limiting or extending the meaning of the provisions to which such captions may refer.
- 29.2. If any provision of this Agreement is for any reason held invalid, such invalidity will not affect the validity of the remainder of the terms of this Agreement.

30. PROHIBITION ON SALE, EXPORT AND RE-EXPORT TO THE RUSSIA FEDERATION

- 30.1. The Buyer shall not sell, export or re-export, directly or indirectly, to the Russian Federation or for use in the Russian Federation 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 as amended from time to time, and Section 19g of the Norwegian regulation of 15 August 2014 regarding restrictive measures concerning actions undermining or threatening the territorial integrity, sovereignty, independence, and stability of Ukraine, as amended from time to time.
- 30.2. The Buyer shall undertake its best efforts to ensure that the purpose of Clause 24.1 is not frustrated by any third parties further down the commercial chain, including by possible resellers.
- 30.3. The Buyer shall set up and maintain an adequate monitoring mechanism to detect conduct by any third parties further down the commercial chain, including by possible resellers, that would frustrate the purpose of Clause 24.1.
- 30.4. Any violation of Clauses 24.1, 24.2 or 24.3 shall constitute a material breach of these Standard Terms and Conditions, and the Seller shall be entitled to seek appropriate remedies, including, but not limited to:

- (i) immediately terminate this Agreement with the effect that the goods shall be returned to the Seller at Buyers cost; and
 - (ii) Penalty from the Buyer of [25]% of the total value of this Agreement or the price of the goods exported, whichever is higher.
- 30.5. The Buyer shall immediately inform the Seller about any visit.ms in applying 30.1, 30.2 or 30.3, including any relevant activities by third parties that could frustrate the purpose of Clause 30.1 The Buyer shall make available to the Seller all reasonable information concerning compliance with the obligations under Clauses 30.1, 30.2 or 30.3 as soon as reasonably practical and always within one week from receiving a request for such information.

Aero Norway AS

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