



Standard Terms and Conditions of Sale Heli-One (Norway) AS ("HELI-ONE")

The HELI-ONE Standard Terms and Conditions of Sale for Parts and Services consist of the General Terms and Conditions and Terms and Conditions for Services. The General Terms and Conditions and the applicable Service Terms and Conditions in conjunction govern the Sale of Parts and Services from Heli-One to CUSTOMER.

In case of an inconsistency among the documents, the documents shall govern in the following order:

1. The Terms and Conditions of the applicable Proposal or Agreement; and
2. The Standard Terms and Conditions of Sale are available on the Heli-One's Website.

This HELI-ONE Standard Terms and Conditions of Sale shall apply in lieu of and shall prevail over any terms or conditions contained or referred to in the CUSTOMER's purchase order, order acknowledgement, in correspondence or elsewhere, or implied by trade usage, custom, practice or course of dealing, and any purported provision to the contrary is hereby excluded or extinguished.

General Terms and Conditions

1. PRICE

All prices are net to HELI-ONE and do not include transportation, insurance, taxes, import or export charges or duties, levies, imposts, penalties, interest or other similar charges (including, without limitation, goods and services tax, harmonized sales tax, sales tax, value added tax, withholding taxes and any transfer tax), all of which shall be the responsibility of the CUSTOMER and payable to HELI-ONE upon demand as applicable.

Prices as quoted are valid until expired under the terms of the Proposal or Agreement and reflect the current economic condition, which is subject to the inclusions and exclusions noted in the Proposal or Agreement. Thereafter prices are subject to change without notice. Labour rates will be adjusted annually and will be based on changes in the relevant indices for average monthly earning in the aviation industry (or comparable) published by the National Bureau of Statistics.

2. INTEREST ON OVERDUE BALANCES

Unless otherwise set forth in Heli-One's Proposal referencing this Agreement, at the time of sale (prior to shipment), Customer must make arrangements for pre-payment, credit card payment or COD. Alternatively, upon approval of credit, all balances shall be payable net thirty (30) days of invoice date. ALL sums past due shall bear interest in accordance with the Norwegian Overdue Interest Act (forsinkelsesrenteloven) of 1993 as amended or replaced.

3. CREDIT TERMS

If, at any time during the term of the Proposal or Agreement, the Customer is in default of its obligations hereunder or under any agreement it may have with an affiliate of HELI-ONE, or if the value of the goods or services provided or to be provided by HELI-ONE shall cause the CUSTOMER to exceed its credit limit with HELI-ONE, the CUSTOMER shall be required to complete all payments to HELI-ONE before any aircraft or components are returned to the CUSTOMER (i.e. cash before delivery or continuation of any maintenance on any aircraft).

HELI-ONE reserves the right to suspend all maintenance if the CUSTOMER fails to perform its obligations under this clause, and in such event, all promised delivery dates or Turn-Around-Times for the completion of any maintenance under the Proposal or Agreement shall be nullified. HELI-ONE also reserves the right to charge CUSTOMER with any additional expenses or costs incurred as a result of such non-performance or non-payment or require the CUSTOMER to establish an irrevocable letter of credit or bank guarantee prior to the resumption of any maintenance or delivery of any AIRCRAFT.

4. CUSTOMER –SUPPLIED PARTS

Customer-supplied parts are limited to a minimum individual piece-part value of USD\$3,000.00 and must not exceed fifteen percent (15%) of the estimated bill of materials. All CUSTOMER-supplied parts are subject to an incorporation fee, and HELI-ONE reserves the right, in its sole discretion, not to use a CUSTOMER-supplied part.

5. DELIVERY AND TRANSPORTATION

The CUSTOMER shall ensure that all aircraft, components, and materials are handled and delivered to HELI-ONE with due care (to ensure that no damage occurs) and in accordance with the applicable Original Equipment Manufacturers (“OEM”) requirements and specifications and HELI-ONE’s requirements.

If any aircraft, component, or material delivered to HELI-ONE’s designated facility is damaged or suspected of damage, HELI-ONE shall report this to the CUSTOMER immediately. Both parties shall determine the root cause of the damage to initiate corrective action. Howsoever caused, HELI-ONE shall have the right to charge the CUSTOMER for the cost of repair or replacement of any damaged aircraft, component, or material determined to have been caused by the CUSTOMER. HELI-ONE shall repair or replace at its expense any damaged aircraft, component, or material determined to have been caused by HELI-ONE.

Should the CUSTOMER be unable to arrange their own transportation and as indicated in this section, CUSTOMER shall reimburse HELI-ONE for any and all costs incurred (plus an applicable handling fee) for any components shipped between any of HELI-ONE’s designated facilities and the CUSTOMER’s designated facility, as long as HELI-ONE arranges such transportation upon request from CUSTOMER.

6. TRADE COMPLIANCE

The CUSTOMER acknowledges that HELI-ONE will require the CUSTOMER to provide the trade compliance information regarding the covered aircraft, engines, components, or material (e.g., Unit Value, HS Classification Code, Country of Origin, and Export Control Classification Number) for the purposes of importing and exporting said items. If the CUSTOMER supplies incorrect trade compliance information, the CUSTOMER agrees to indemnify and hold harmless HELI-ONE for any arising expenses, penalties, fines, or other costs and provide HELI-ONE with a written statement identifying the error and the corrected information for the purposes of HELI-ONE providing to the applicable customs or other regulatory authority.

7. EXPORT CONTROLS

Shipments are subject to all applicable export controls, including, without limitation, the U.S Re-Export Regulations.

The CUSTOMER will be responsible for all of the export formalities in its country of operation, i.e., obtaining all export licenses/permits, where legally required, for the items to be exported from its country of operation.

HELI-ONE will be responsible for the export formalities in the country proper to HELI-ONE's Designated Facility and for obtaining all export licenses/permits where legally required for the items to be exported from its country of operation.

HELI-ONE shall not be liable for any damage and/or costs incurred by the CUSTOMER if the delivery of aircraft, components, materials, or the performance of its obligations under the Proposal or Agreement is delayed or deemed to be illegal as a consequence of a government authority refusing to issue an export license/permit or a government authority listing the CUSTOMER as a Denied Person.

CUSTOMER acknowledges its responsibility as an End-User or Broker acting on behalf of an End-User to abide by all applicable laws in respect of export controls as they apply to the part(s), technical document(s) or technology proper to the Proposal or Agreement herein, including but not limited to not exporting, re-exporting, reselling and/or transferring the part(s), technical document(s) or technology to (a) any party who is listed by the applicable government as being prohibited from receiving said part(s); or (b) any prohibited destination, end-user or end-use.

Where the export control status of a part, technical document, or technology is such that official government authorizations e.g. an export license, are specifically required for shipment to a destination identified by CUSTOMER, then CUSTOMER agrees to provide in a timely manner any and all assistance or documentation requested by HELI-ONE to support the obtaining of the necessary government authorization or to ensure compliance with the applicable laws and regulations for the performance of the Proposal or Agreement by both HELI-ONE and CUSTOMER.

8. CHANGES IN LAW AND TARIFFS

HELI-ONE shall use due diligence to observe all applicable laws, decrees, regulations and directives made or given by the applicable government and local authorities for HELI-ONE and CUSTOMER and in effect as of the acceptance date of the Agreement and/or Proposal. If by virtue of any changes of the aforementioned laws, decrees, regulations or directives, additional services are required or the cost of contract performance otherwise increases, HELI-ONE shall be entitled to cost and schedule relief. Following notification of changes, HELI-ONE shall provide the associated cost, evidence of payment and schedule impacts within thirty (30) days. The parties shall then negotiate in good faith to determine the appropriate cost and schedule relief. This negotiation shall commence upon CUSTOMER's receipt of HELI-ONE's proposed cost and schedule impacts and shall be completed within ninety (90) days thereafter. Should the parties not agree to the cost and schedule relief either party may seek to have the matter determined in accordance with the rules of the American Arbitration Association.

9. WARRANTY

A. Coverage:

- I. For the duration of the Warranty Period outlined in Paragraph C. below, HELI-ONE warrants that parts or components newly repaired or overhauled by HELI-ONE will be free of material and workmanship defects.
- II. Parts or components not newly repaired or overhauled by HELI-ONE are sold and conveyed to Customer "AS IS" without any HELI-ONE warranty or certification. To the extent such parts or components carry a contractually assignable warranty of the manufacturer or repair facility of record, HELI-ONE will assign such warranty for the benefit of CUSTOMER.
- III. Any parts not newly repaired or overhauled by HELI-ONE and which do not carry a contractually assignable warranty of the manufacturer or repair facility of record are sold and conveyed to CUSTOMER "AS IS" in the same condition as received by HELI-ONE, and HELI-ONE neither implies nor offers any certification or warranty.

B. Exceptions: The following conditions do not constitute a defect under this warranty:

- I. Conditions resulting from normal wear and tear.
- II. Conditions resulting from improper storage, use, or any negligent acts or omissions of CUSTOMER.
- III. Conditions resulting from failure to install properly, service, and/or maintain the part and/or component.
- IV. Conditions resulting from the use of CUSTOMER-supplied parts.
- V. Conditions resulting from accident or incident or any other sources external to the part at issue, including but not limited to foreign object damage or the failure of a part or component other than the part or component newly repaired or overhauled by HELI-ONE.

C. Warranty Period for HELI-ONE Repaired or Overhauled Parts or Components:

- I. Six months from the date of delivery of part(s) or components, completion of service, or 500 flight hours, 2000 cycles for dynamic components, whichever comes first.

- II. The warranty period applicable to a repaired or replaced part is the remainder of the warranty in effect from the original date of delivery and/or completion of service or the remainder of the original 500 flight hours, whichever comes first, for the part repaired or replaced.

D. Discovery and Notice:

- I. Any claimed defect must be discovered during the warranty period; and
- II. HELI-ONE must receive written notice of the discovery no later than ten (10) days after discovering the defect. The notice must include sufficient information to substantiate the claim.

E. Remedies

Remedies for warranty claims are limited to repairing or replacing parts or components. Determination of whether a particular part will be repaired or replaced will be at HELI-ONE's sole discretion.

F. Disclaimer and Limitations:

ALL PARTS, COMPONENTS AND SERVICES ARE DELIVERED AND SOLD TO CUSTOMER "AS IS", "WHERE IS" AND "WITH ALL FAULTS" AND HELI-ONE HEREBY DISCLAIMS ALL REPRESENTATIONS OR WARRANTIES, EXCEPT AS SPECIFICALLY SET FORTH IN THIS PARAGRAPH 3, EITHER EXPRESSED OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF TITLE, AIRWORTHINESS, CONDITION, DESIGN, OPERATION, FREEDOM FROM INFRINGEMENT, ABSENCE OF LATENT OR OTHER DEFECTS, QUALITY OF MATERIAL OR WORKMANSHIP, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

HELI-ONE DOES NOT ACCEPT LIABILITY BEYOND THE REMEDIES SET FORTH HEREIN. HELI-ONE WILL NOT BE LIABLE FOR REMOVAL OR INSTALLATION COSTS, EXPENSES INCURRED FOR REPAIR OR REPLACEMENT OF PRODUCTS RETURNED UNDER WARRANTY, LOST PROFITS, LOSS OF BUSINESS OR OTHER INCIDENTAL, CONSEQUENTIAL, SPECIAL, INDIRECT OR PUNITIVE DAMAGES. THIS LIMITATION OF LIABILITY APPLIES BOTH TO PRODUCTS AND SERVICES. WITHOUT LIMITING THE FOREGOING CUSTOMER AGREES THAT FOR ANY LIABILITY RELATED TO THE PURCHASE OF PRODUCTS OR SERVICES, HELI-ONE IS NOT LIABLE OR RESPONSIBLE FOR ANY AMOUNT OF DAMAGE ABOVE THE AGGREGATE DOLLAR AMOUNT PAID BY CUSTOMER FOR THE PURCHASE OF THE PRODUCT OR SERVICE UNDER THE PROPOSAL OR AGREEMENT.

10. LIABILITIES

THE LIMIT OF THE HELI-ONE GROUP'S LIABILITY (WHETHER IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY IN TORT OR BY STATUTE OR OTHERWISE) CONCERNING PERFORMANCE OR NON-PERFORMANCE BY THE HELI-ONE GROUP, OR IN ANY MANNER RELATED TO ANY SUPPORT PROVIDED UNDER THE PROPOSAL OR AGREEMENT, FOR ANY AND ALL CLAIMS, WILL NOT IN THE AGGREGATE EXCEED THE PAYMENTS MADE BY THE CUSTOMER TO HELI-ONE WITHIN THE SIX (6) MONTHS PRIOR TO THE DATE THE CLAIM AROSE. THE CUSTOMER RELEASES THE HELI-ONE GROUP

FROM AND AGAINST ALL LIABILITY BEYOND SUCH MAXIMUM LIABILITY. THE HELI-ONE GROUP WILL NOT BE LIABLE FOR ANY LOSS OF DATA, PROFITS, SAVINGS, USE OR BUSINESS; FOR DELAYS, INCONVENIENCE OR BUSINESS INTERRUPTION; OR FRUSTRATION OF ECONOMIC OR BUSINESS EXPECTATIONS, NOR FOR ANY SPECIAL, INCIDENTAL, INDIRECT, EXEMPLARY, CONTINGENT, PUNITIVE OR CONSEQUENTIAL DAMAGES ARISING OUT OF OR IN CONNECTION WITH THE SUPPORT PROVIDED BY HELI-ONE HEREUNDER WITHOUT REGARD TO WHETHER THE HELI-ONE GROUP HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE HELI-ONE GROUP WILL NOT BE LIABLE OR RESPONSIBLE FOR ANY ANALYSIS, INTERPRETATION OR APPLICATION OF INFORMATION OR DATA PROVIDED PURSUANT TO THE PROPOSAL OR AGREEMENT. THESE LIMITATIONS ARE INDEPENDENT FROM ALL OTHER PROVISIONS OF THE PROPOSAL OR AGREEMENT AND WILL APPLY NOTWITHSTANDING THE FAILURE OF ANY REMEDY PROVIDED HEREIN

11. INSURANCE

CUSTOMER will, at its sole cost and expense, procure and maintain in full force and effect during the term of the Proposal or Agreement, and for two (2) years thereafter, policies of insurance of the type and in the minimum amounts stated below and with companies and under terms satisfactory to HELI-ONE covering the liability of CUSTOMER herein:

- (a) Hull All Risks Insurance for physical damage or loss of the Aircraft , parts and other property furnished by CUSTOMER, in an amount sufficient to fully indemnify against physical loss of or damage thereto at any time during performance of the Proposal or Agreement, and including a waiver of subrogation clause in favour of the HELI-ONE Group;
- (b) Comprehensive Aviation Liability insurance to include Products/Completed Operations Liability, with a limit for each accident or occurrence of not less than \$150,000,000 USD. The policies providing such insurance shall:
 - i. Name HELI-ONE and HELI-ONE's officers, directors, agents and employees as additional insured as their interests may appear;
 - ii. Include a breach of warranty clause in favour of HELI-ONE Group;
 - iii. Include a severability of interest clause; and
 - iv. Provide contractual liability insurance covering the obligations assumed by CUSTOMER under the Proposal or Agreement.
- (c) If required, Workers Compensation insurance with appropriate amounts not less than required by law or Employer's Liability insurance a limit of not less than \$2,000,000 USD each accident/employee/policy limit.
- (d) Notice of Cancellation - All policies will provide at least thirty (30) Days advance written notice of any cancellation or adverse material changes to HELI-ONE.

Prior to the commencement of the services to be provided hereunder, CUSTOMER will furnish to HELI-ONE, certificates of insurance certifying that such policies of insurance,

endorsed as required hereby, are in full force and effect and that HELI-ONE is named as an additional insured thereunder.

12. INDEMNITY

THE CUSTOMER WILL DEFEND, INDEMNIFY AND HOLD HARMLESS THE HELI-ONE GROUP FROM AND AGAINST ANY CLAIM, SUIT, DEMAND, LOSS, DAMAGE, EXPENSE (INCLUDING REASONABLE ATTORNEY'S FEES AND COSTS) OR LIABILITY THAT MAY RESULT FROM, ARISE OUT OF OR RELATE TO (A) THE CUSTOMER'S BREACH OF ANY AGREEMENT BETWEEN THE CUSTOMER AND HELI-ONE; (B) THE CUSTOMER'S USE OF OR ACCESS TO THE AIRCRAFT, ANY COMPONENTS AND SUPPORT PROVIDED BY HELI-ONE; (C) THE CUSTOMER'S NEGLIGENCE OR WILFUL MISCONDUCT IN RELATION TO THE COMPONENTS AND SUPPORT PROVIDED BY HELI-ONE; OR (D) INJURY, DEATH OR PROPERTY DAMAGE ARISING WITH RESPECT TO THE AIRCRAFT AND COMPONENT(S), INCLUDING BUT NOT LIMITED TO GROUND RUNS, FLIGHT TESTING OR ACCEPTANCE FLIGHT TESTING OF THE AIRCRAFT, UNLESS CAUSED BY THE GROSS NEGLIGENCE OR WILFUL MISCONDUCT OF THE HELI-ONE GROUP.

13. DELAY

HELI-ONE will not be liable for any delay in performance due to Excusable Delay and, in the event of such delay, the date of delivery shall be extended for a period of time as may be reasonably necessary to compensate for any such delay. .

Excusable Delay means the following delays:

1. A Force Majeure as defined below;
2. Delays caused by CUSTOMER, including late payment of HELI-ONE's invoices and delayed CUSTOMER approvals;
3. Delays caused by a regulatory representative/agency;
4. Delays caused by couriers, freight forwarding, or customs services;
5. Delays by government bodies, including regulatory representatives or agencies;
6. Incorporation of ADs or Service Bulletins or additional work not covered by the Proposal or Agreement;
7. Change in Statement of Work;
8. Additional work, including repairs and modifications, not covered by the Proposal or Agreement;
9. Late deliveries of documentation and/or Components and Materials from CUSTOMER; or
10. Availability of Parts, late deliveries, or long lead times for Components and Materials from Customers, OEMs, subcontractors, and/or vendors for repairs of defects found during inspection.
11. Delays caused by unavailable slot(s) or similar conditions at HELI-ONE's designated facility to perform the services.

In the event of an Excusable Delay, HELI-ONE shall: (a) inform CUSTOMER as soon as practicable of the existence and projected duration of any such Excusable Delay; and (b) use its reasonable best efforts to minimize the length of any such Excusable Delay (except in the case of late delivery of documents and/or materials from CUSTOMER or if such

Excusable Delay is caused by CUSTOMER, in which case CUSTOMER shall use its reasonable best efforts to minimize the length of any such Excusable Delay).

HELI-ONE WILL NOT BE LIABLE FOR LOST PROFITS, LOSS OF BUSINESS OR OTHER INCIDENTAL, CONSEQUENTIAL, SPECIAL, INDIRECT OR PUNITIVE DAMAGES ARISING OUT OF ANY DELAY. WITHOUT LIMITING THE FOREGOING CUSTOMER AGREES THAT FOR ANY LIABILITY ARISING OUT OF DELAY HELI-ONE IS NOT LIABLE OR RESPONSIBLE FOR ANY AMOUNT OF DAMAGE ABOVE THE AGGREGATE DOLLAR AMOUNT PAID BY CUSTOMER FOR THE PURCHASE OF THE PRODUCT OR SERVICE UNDER THE PROPOSAL OR AGREEMENT.

14. FORCE MAJEURE

Each Party shall be excused for failures and delays caused by war between the country of such Party's domicile and any other country, civil war, riots or insurrections in such Party's country, any laws, proclamations, ordinances, or regulations of the Government of such Party's country or of any political sub-division of such country, or strikes, lockouts, delays of suppliers, shortage of materials or services, Acts of God, floods, epidemics, acts of terrorism, fires, lightning, explosions, unusually severe weather or other events beyond the reasonable control and without the fault of such Party to the extent that any such events affect a Party's partial or complete performance under the Proposal or Agreement. This provision shall not, however, release such Party from using its best efforts to avoid or remove all such causes, and such Party shall continue performance hereunder with the utmost dispatch whenever such causes are removed. Any Party claiming any such excuse for failure or delay in performance shall give notice thereof to the other Party without delay and within a maximum of thirty (30) days.

15. PROPRIETARY INFORMATION

Title to and interest in all confidential, proprietary, or trade secret information ("Proprietary Information") belonging to any party or a third party will at all times remain with such party or such third party. Each party will treat all Proprietary Information in confidence and use and disclose the same only as specifically authorized by the other party. Each party further agrees to notify the other party immediately upon learning of any unauthorized distribution, disclosure, or use of such other party's Proprietary Information.

16. GOVERNING LAW

These terms and conditions will be interpreted under and governed by the laws of Texas, United States.

17. DISPUTE RESOLUTION

The Parties shall cooperate in good faith to resolve disputes arising under the Proposal or Agreement by following the following non-judicial dispute resolution process:

- a) for any dispute not immediately resolved by discussion between the Parties, the Party raising the dispute shall provide written notice of the dispute.

- b) each Party shall, within three (3) business days after such written request is received, designate a representative who will be responsible for negotiating, in good faith, a resolution of the dispute and

should the representatives fail to reach an agreement within seven (7) business days of receipt of the request, each Party shall designate an executive officer to meet in person to attempt to resolve the issue within thirty (30) calendar days of receipt of such written request. Any dispute, controversy, or claim arising out of or in relation to the Proposal or Agreement or the breach, termination, or invalidity thereof, if the same cannot be settled amicably among the Parties concerned, shall be settled by final and binding arbitration in accordance with the rules of the American Arbitration Association.

The arbitration proceedings shall take place in Dallas, Texas, United States. For all such disputes, a single arbitrator shall be appointed, and all expenses charged by the arbitrator shall be paid by the Party against whom the arbitrator rules. The prevailing Party in all such disputes shall also be entitled to its reasonable attorney's fees and costs.

18. SUBCONTRACTING

HELI-ONE may use appropriately qualified subcontractors for portions of the Maintenance in accordance with the requirements in HELI-ONE's Maintenance Policy Manual. Heli-One may use appropriately qualified subcontractors for all or portions of the Maintenance in accordance with the requirements in Heli-One's Maintenance Policy Manual, including the use of its corporate affiliates Heli-One Canada ULC, Heli-One American Support, LLC, and Heli-One (Poland) Sp. Z.o.o.

19. TRANSFER OF TITLE

Unless otherwise agreed, title to all components, material and tooling supplied by HELI-ONE and used for the maintenance under the Proposal or Agreement will remain with HELI-ONE until full payment of the agreed price for that particular Maintenance is received.

Title to each Component, Material, and tooling supplied to the CUSTOMER under the Proposal or Agreement from any of the Designated Facilities shall be deemed to have been transferred from HELI-ONE to CUSTOMER FCA (Free Carrier per Intercoms 2020) at HELI-ONE's designated facility (unless otherwise instructed by HELI-ONE or agreed by the Parties. Risk of loss or damage shall pass to the CUSTOMER at delivery.

Title to and risk of loss or damage to each Non-Operational Component returned to HELI-ONE by the CUSTOMER shall be deemed to have been transferred from the CUSTOMER to HELI-ONE at the time the relevant Non-Operational Component is delivered to HELI-ONE's Designated Facility DAP Heli-One Designated Facility (INCOTERMS 2020). Risk of loss or damage shall pass to the CUSTOMER at delivery.

20. NOTICES

Any notice under the Proposal or Agreement shall be in writing and may be given by personal delivery, registered mail, email or by fax, addressed to other Party's nominated representative for the Proposal or Agreement at their regular postal address, email address or fax number or such other postal address, email address or fax number as stated in the

Proposal or Agreement or as communicated by one Party to the other from time to time. Any notice shall be conclusively deemed to be received, if given by personal delivery, on the delivery date and, if given by registered mail, on the fifth day following the date of mailing and, if given by email, on the date that the receiving Party acknowledges receipt by email reply to the same email address from where the notice originated and, if given by fax, on the first business day following the transmittal thereof.

21. CONFIDENTIALITY

The Parties hereby agree not to disclose the terms and conditions hereto, as well as any Proprietary Information, data or any other information of any nature whatsoever associated with the Proposal or Agreement, to third parties, without the prior written approval from the other Party. CUSTOMER further agrees to notify HELI-ONE immediately upon learning of any unauthorized distribution, disclosure, or use of the Proprietary Information.

CUSTOMER shall cause each of its directors, officers, personnel, advisors, and representatives to comply with these confidentiality obligations under the Proposal or Agreement and shall be responsible and liable for any breach of the terms of the Proposal or Agreement by any of them.

CUSTOMER acknowledges and agrees that any breach of the undertakings set out in the Proposal or Agreement could cause HELI-ONE GROUP irreparable harm and that monetary damages would not be an adequate remedy for any such breach. In the event of a breach or threatened breach by CUSTOMER of any of the provisions of the Proposal or Agreement, CHC shall be entitled to injunctive relief and/or specific performance in any court of competent jurisdiction to restrain the CUSTOMER or its representatives from breaching the terms hereof or from disclosing any Proprietary Information to any person. Nothing contained herein shall be construed as prohibiting HELI-ONE GROUP from pursuing any other remedies available to it, either at law or in equity, for such breach or threatened breach, including specific performance and recovery of monetary damages.

THE CUSTOMER WILL DEFEND, INDEMNIFY AND HOLD HARMLESS THE HELI-ONE GROUP FROM AND AGAINST ANY CLAIM, SUIT, DEMAND, LOSS, DAMAGE, COST, EXPENSE (INCLUDING REASONABLE ATTORNEY'S FEES AND COSTS) OR LIABILITY THAT MAY RESULT FROM, ARISE OUT OF OR RELATE DIRECTLY OR INDIRECTLY TO THE CUSTOMER'S BREACH OF THE CONFIDENTIALITY OBLIGATIONS CONTAINED HEREIN.

22. NO PARTNERSHIP

The Proposal or Agreement does not constitute a partnership or joint venture between the Parties.

23. ENTIRE AGREEMENT, AUTHORITY

Except for HELI-ONE's document referencing as the Proposal or Agreement, no statements, negotiations, warranties, course of dealing, or usage of trade will be part of the agreement between HELI-ONE and CUSTOMER. HELI-ONE rejects any of CUSTOMER's inconsistent or additional terms, whether submitted before or after the terms and conditions herein, in purchase orders or however stated, and such shall not be part of this Agreement unless

specific and explicit references to changes to the Proposal or Agreement are made in writing by an authorized representative of HELI-ONE.

ANYONE SIGNING FOR CUSTOMER REPRESENTS THAT SHE OR HE IS EMPLOYED BY CUSTOMER IN THE CAPACITY INDICATED AND IS UNEQUIVOCALLY AUTHORIZED TO BIND CUSTOMER TO THIS AGREEMENT.

24. SEVERABILITY

If any term or provision of the Proposal or Agreement, as from time to time amended, or the application thereof to any situation or circumstance, shall be held to be invalid or unenforceable, the remainder of the Proposal or Agreement, as from time to time amended, or the application of such term or provision to situations or circumstances other than those as to which it is invalid or unenforceable, shall not be affected, and each term or provision of the Proposal or Agreement, as from time to time amended, shall be valid and enforceable to the fullest extent permitted by applicable law.

25. CONSTRUCTION

In the event an ambiguity or question of intent or interpretation arises, the Proposal or Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of the Proposal or Agreement.

Terms and Conditions for Services

1. Overhaul/Repair

1.1 Teardown and Evaluation and Component Condition Report

Teardown and Evaluation ("T&E") is the disassembly and evaluation of the product to the extent necessary to provide a Component Condition Report ("CCR") and a final quotation. The T&E price is the minimum price the CUSTOMER will pay if the CUSTOMER rejects the final quotation. The Average Overhaul Price is based on HELI-ONE's experience with the component and the total price range expected following the CCR and final quotation. After receipt of the component with its historical records/log books, HELI-ONE will perform a T&E and issue the CUSTOMER a CCR identifying the total price for the work required.

Unless otherwise formally agreed between both parties, within fourteen (14) calendar days of receipt of the CCR from HELI-ONE, the CUSTOMER shall either (1) provide an acceptance by signing the CCR or (2) deliver to HELI-ONE written instructions on how to proceed. In the event the CUSTOMER fails to provide an acceptance or instructions on how to proceed with the CCR in a timely manner, the full amount of the T&E charge will be invoiced to the CUSTOMER. By day thirty (30), a management fee shall be invoiced at the rate of USD\$1500/month, invoiced at the end of each month until the CUSTOMER supplies HELI-ONE with either an acceptance of or instructions on how to proceed with the component. Payment is due in full upon receipt of the invoice and prior to the release of the components back to the CUSTOMER.

1.2 Record

The CUSTOMER shall maintain and control the following technical records for the component: (a) hours and cycles, (b) component control, and (c) life-limited parts while the component is being serviced by HELI-ONE.

1.3 Invoicing and Payment

For customers with no established credit limit, a first invoice for the full amount of the T&E will be issued after executing the Proposal. Full payment is due in full upon receipt of the invoice. A second invoice for fifty percent (50%) of the CCR's total price will be issued after the CUSTOMER approves the CCR. Full payment is due fifteen (15) calendar days from the time the invoice is issued. A final invoice will be issued upon Completion (as defined below) for any reconciliation from the first invoice. Payment is due prior to shipment of the component.

For customers with established credit limits with HELI-ONE and sufficient credit balance, a first invoice for fifty percent (50%) of the CCR's total price will be issued after the CUSTOMER approves the CCR. Full payment is due fifteen (15) calendar days from the time the invoice is issued. A final invoice will be issued upon Completion (as defined below) for any reconciliation from the first invoice. Payment is due in accordance with the credit terms and credit limit established between the CUSTOMER and HELI-ONE

unless otherwise specified. If the CUSTOMER is over their credit limit, payment must be made to be within the established credit limit before moving forward.”

When the TAT falls within fifteen (15) calendar days from the CCR approval, an invoice for 100% of the CCR’s total price will be issued after the Customer has accepted the CCR. Full payment is due in accordance with the credit terms and credit limit established between the CUSTOMER and HELI-ONE unless otherwise specified.

1.4 Turn Around Time (“TAT”)

HELI-ONE will perform T&E on the component upon its induction to a HELI-ONE facility and determine the TAT. The calculation of the TAT is subject to the CUSTOMER providing HELI-ONE with all the applicable component information and airworthiness documentation referred to above, and, if applicable, payment is received as per the terms of this Agreement.

The TAT does not include time waiting for the CUSTOMER’s approval following the T&E. The TAT and production slot will be confirmed upon receipt of each purchase order. The TAT shall be automatically adjusted to accommodate an Excusable Delay as defined above.

1.5 Shipping Information

CUSTOMER shall follow HELI-ONE’s prescribed written instructions on shipping all components. Upon receiving confirmation that HELI-ONE has accepted CUSTOMER’s purchase order, CUSTOMER will send the components along with the following to HELI-ONE:

- (a) Log card and component data, including description, quantity, part number and manufacturer’s serial number (if available);
- (b) Customer’s requirements on release certificate upon completion of the work and last valid authorized release certificate; and
- (c) Any other documentation needed in the particular circumstance.

1.6 Delivery and Transportation

Prior to any delivery, CUSTOMER shall send a pre-alert to HELI-ONE with the applicable shipping documents for pre-shipment review.

Delivery of the component by CUSTOMER to HELI-ONE will be based on DAP designated HELI-ONE facility (Delivered at Place – Incoterms 2020). HELI-ONE as the importer of record in its country of operation shall be responsible for the import formalities and payment of all import-related taxes and costs such as, but not limited to, customs duty, import GST / VAT and customs brokerage charges related to the delivery of the aircraft, components or materials to HELI-ONE. The CUSTOMER will be responsible for the export formalities in their country of operation and for the export and transportation costs associated with the movement of the aircraft, component or material to the designated HELI-ONE facility.

Following completion of the services and acceptance by the CUSTOMER, HELI-ONE shall deliver any component FCA HELI-ONE's facility (Incoterms 2020). HELI-ONE will be responsible for the export formalities. The CUSTOMER will be responsible for the transportation costs from the HELI-ONE facility and for the import formalities in their country of operation.

1.7 Completion

HELI-ONE will issue its maintenance release when it is satisfied that the services have been performed and the documentation is complete ("Completion"). The documentation provided shall be in accordance with HELI-ONE's approval and by the issuance of a TCCA Form One or equivalent certification.

HELI-ONE will provide CUSTOMER with the originals of all signed work cards and other relevant documentation, including log cards and records showing the airworthiness status, flight hours, cycles and any other relevant information for all components. All duplicate inspection items are to be stamped and certified by licensed technicians.

Notwithstanding the foregoing, under no circumstance will HELI-ONE grant, or be required to grant, a maintenance release without Airworthiness Directive and/or mandatory Service Bulletin compliance.

2. All Exchanges (Standard Exchange Price and Firm Fixed Exchange Price)

2.1 Betterment/Detriment

A betterment/detriment calculation of the time since the last overhaul on the SLL monitored components may apply to all exchanges. The difference in value between the exchange component and CUSTOMER's component will be charged or credited to the CUSTOMER. HELI-ONE will perform a retrospective adjustment of the value declared to the customs authority for the core component by the CUSTOMER. The CUSTOMER is responsible for providing the customs valuation of the core component to HELI-ONE for this invoicing.

2.2 Beyond Economical Repair (BER)

Components will be deemed BER if the overhaul price exceeds sixty-five percent (65%) of the then-current OEM list price for the component. In the case of a BER unit, the exchange will convert to an outright sale and be invoiced based on the OEM price list plus fifteen percent (15%).

2.3 Component Availability

Components will only be allocated against the Proposal once HELI-ONE receives a signed Proposal and a purchase order. The purchase order must be issued in accordance with and comply with the terms of this Proposal. Until then, the availability of the components may change due to other commitments. Component availability cannot be guaranteed and shall be automatically adjusted to accommodate delays.

2.4 Shipping Information

CUSTOMER shall follow HELI-ONE's prescribed written instructions on shipping all components. Upon receiving confirmation that HELI-ONE has accepted CUSTOMER's purchase order, CUSTOMER will send the components along with the following to HELI-ONE:

- (a) Log card and component data, including description, quantity, part number and manufacturer's serial number (if available);
- (b) Customer's requirements on release certificate upon completion of the work and last valid authorized release certificate; and
- (c) Any other documentation needed in the particular circumstance.

2.5 Delivery and Transportation

The CUSTOMER shall send a pre-alert to HELI-ONE with the applicable shipping documents for pre-shipment review.

The core unit shall be packed in the same shipping containers, or HELI-ONE-approved equivalent, in which HELI-ONE's core units were delivered. Shipping containers are the property of HELI-ONE. If the CUSTOMER fails to return the container, HELI-ONE may invoice the CUSTOMER the then-current list price for a new container.

Damage associated with improperly packaged core units being returned to HELI-ONE shall be subject to additional repair charges to the CUSTOMER. Upon delivery to Heli-One's facility or mutually agreed designated facility, the risk of loss or damage to the core units shall transfer from the CUSTOMER to HELI-ONE. The CUSTOMER shall ensure that the removed core units are complete and in accordance with OEM's specifications. HELI-ONE will invoice the CUSTOMER in accordance with the then-current labour and material rates for any missing parts.

A daily charge of USD\$500 will apply for return times that exceed twenty-one (21) days. If the CUSTOMER fails to provide written proof of shipment for the return of the core unit to HELI-ONE within thirty (30) days from the date the component is delivered to the CUSTOMER, Heli-One may issue an additional invoice to the CUSTOMER with the current OEM list price for the unreturned core unit. No refund will be provided to the CUSTOMER if the core unit is received after the issuance of the additional invoice. HELI-ONE will return the core unit to the CUSTOMER at the CUSTOMER's expense.

2.6 Transfer of Title

Title to and risk of loss or damage to each component returned to HELI-ONE by the CUSTOMER shall be deemed to have been transferred from the CUSTOMER to HELI-ONE at the time the relevant component is delivered to HELI-ONE's designated facility DAP (INCOTERMS 2020). CUSTOMER warrants and agrees that title to each returned component shall be free of all liens and encumbrances and that it shall deliver to HELI-ONE such documents as may be necessary to transfer title and release any liens or encumbrances affecting each engine or component. If the CUSTOMER's interest is that of a lessee or the exchange component is subject to liens or encumbrances, the CUSTOMER shall obtain consent from such owner or lienholder in a form acceptable to

HELI-ONE. Returned component shall be delivered with current and complete documentation. Core units must be returned to HELI-ONE within fourteen (14) days from date the component is delivered to CUSTOMER (proof of shipping documentation required). Daily lease charges shall apply for return times that exceed fourteen (14) days. For core units not returned within thirty (30) days, HELI-ONE reserves the right to convert the exchange into an outright sale and will issue an invoice for the new or replacement price of the engine or component, as applicable. Transfer of ownership of the outgoing engine or component (the exchange asset) remains subject to the prior performance by the CUSTOMER of its obligations including the return of the CUSTOMER core unit and the full payment of the exchange and interests, if any.

3. Exchange with Standard Exchange Price

Standard Exchange Price applies to equipment that is complete with no previous history of an accident, no CUSTOMER-created part numbers and serial numbers, not damaged, not installed on a military aircraft, and is time expired with normal wear and tear (no foreign object damage, corrosion, erosion, over temp, hard landing, etc.). The final exchange price is dependent upon the condition and modification status of the non-operational component, which is owned and/or used by the CUSTOMER at the relevant time before its exchange with HELI-ONE for a replacement component under the Proposal or before it being sent to HELI-ONE for maintenance.

Service Life Limit {"SLL"} parts will be replaced if less than 100% of the standard overhaul interval remains. The exchange is subject to verification of acceptable certification and documentation. The exchange price does not include modifications for service bulletins or technical upgrades.

3.1 Invoicing and Payment

For customers with no established credit limit, an invoice for 100% of the Standard Exchange Price will be issued following receipt of a signed Proposal. Payment in full is due prior to shipment of the component.

For customers with an established credit limit with HELI-ONE and sufficient credit balance, an invoice for fifty percent (50%) of the Standard Exchange Price will be issued following receipt of a signed Proposal. Payment is due prior to shipment of the Component. A second invoice for the remaining fifty percent (50%) of the Standard Exchange Price will be issued after the units have shipped. Payment is due in accordance with the credit limit established between the CUSTOMER and HELI-ONE.

A final invoice will be issued for Work Over & Above calculated in accordance to the Proposal once HELI-ONE has received the core units. Payment in full is due upon receipt of the invoice or in accordance with the credit limit established between the CUSTOMER and HELI-ONE.

HELI-ONE also reserves the right to issue an invoice for additional work if:

- inaccuracies are found on the CUSTOMER's log cards or certifications;
- SLL parts have to be replaced and/or

- the CUSTOMER's component must be scrapped because it is not repairable. Prior to issuing such invoice, HELI-ONE will provide fourteen (14) days' notice to the CUSTOMER of the decision to scrap the Component to allow the CUSTOMER to dispute the decision to scrap the part.

For the additional invoice, HELI-ONE will perform a retrospective adjustment of the value declared by the CUSTOMER to the customs authority for the component. The CUSTOMER is responsible for providing the customs valuation of the component to HELI-ONE for this invoicing.

4. Exchange with Firm Fixed Price

The Fixed Exchange Price applies to equipment that is complete, with no previous history of an accident, no customer-created part numbers and serial numbers, not damaged, not installed on a military aircraft, and is time expired with normal wear and tear (no foreign object damage, corrosion, erosion, over temperature, hard landing, etc.). The exchange is subject to verification of acceptable certification and documentation.

4.1 Invoicing and Payment

For customers with no established credit limit, an invoice for 100% of the Fixed Exchange Price will be issued following receipt of a signed Proposal. Payment in full is due prior to shipment of the Components.

For customers with an established credit limit with HELI-ONE and sufficient credit balance, an invoice for fifty percent (50%) of the Fixed Exchange Price will be issued following receipt of a signed Proposal. Payment is due prior to the shipment of the Components. A second invoice for the remaining fifty percent (50%) of the Fixed Exchange Price will be issued after the units have shipped. Payment is due in accordance with the credit limit established between the CUSTOMER and HELI-ONE.

HELI-ONE reserves the right to issue an additional invoice if: inaccuracies are found on the CUSTOMER's log cards or certifications; CUSTOMER fails to provide log cards, certification and removal tags, core units (including subcomponents) are not repairable and must be scrapped because they are BER as below.

5. RENTAL

5.1 Availability

HELI-ONE will only allocate Rental Units against the Proposal once it receives the signed Proposal, applicable documents, insurance certificates, and a purchase order. The purchase order must incorporate and comply with the terms of the Proposal. Until then, the availability of the Rental Units may change due to other requirements.

5.2 Delivery Status

Rental Units are serviceable with remaining life exceeding the estimated flight hours required during the Rental Term. All rental units are shipped with applicable documents and certifications. Delivery shall be automatically adjusted to accommodate delays.

5.3 Shipping Information

CUSTOMER shall follow HELI-ONE's prescribed written instructions on shipping all components. Upon receiving confirmation that HELI-ONE has accepted CUSTOMER's purchase order, CUSTOMER will send the components along with the following to HELI-ONE:

- (a) Log card and component data, including description, quantity, part number, and manufacturer's serial number (if available);
- (b) Customer's requirements on release certificate upon completion of the work and last valid authorized release certificate; and
- (c) Any other documentation needed in the particular circumstance.

5.4 Shipping Container

HELI-ONE will supply a shipping container for the delivery of the Rental Units. The CUSTOMER must properly store the container during their Rental Term and return HELI-ONE's shipping container at the end of the Rental Term. If the shipping container is not returned, the CUSTOMER will be charged the list value of the shipping container plus administrative fees.

5.5 Deposit

As security for fulfilling the Rental Term, CUSTOMER will pay HELI-ONE the deposit amount upon signing the Proposal. If the CUSTOMER is not in default at the expiration of the Rental Term, HELI-ONE shall return the deposit to the CUSTOMER, less any outstanding invoices and invoiced amounts for missing or damaged parts, and reasonable wear and tear excepted.

5.6 Use of Rental Unit

CUSTOMER agrees that the Rental Unit will be used solely for the operation of an aircraft under the CUSTOMER's control, in accordance with OEM and regulatory recommendations and requirements as per their applicable publications, and under normal operating conditions and not in connection with any military operation. The CUSTOMER must make all reasonable and customary efforts for the ongoing maintenance of the rental unit and ensure it is operated and otherwise handled in accordance with OEM and regulatory recommendations and requirements as per their applicable publications.

CUSTOMER will be held responsible and shall indemnify HELI-ONE for all damage beyond Normal Wear and Tear. Normal Wear And Tear shall mean the inevitable physical decline of the condition of components from time and usage, where such usage is in full compliance with all OEM procedures and recommendations. Without limiting the foregoing, the CUSTOMER will be deemed responsible and indemnify HELI-ONE for damage caused by the following:

- damage caused by combat, accidents, crashes, immersion in water, foreign object damage, Unusual Environmental Conditions (as defined below), or deficient or improper operation or maintenance (including, but not limited to: lightning, sudden stoppage, sulphidation, hard landing, or over torque);
- failure to operate, maintain, test, use and/or store the rental unit in accordance with recommended operations and/or maintenance procedures as set forth in the applicable flight manual, approved maintenance manual or approve maintenance plan, and specifically including the operation of the aircraft outside the limits contained in the flight manual;
- damage resulting from contaminated fluids (fuel, oil, nitrogen, hydraulic or other),
- abuse, acts of God or the public enemy, acts of terror or terrorism, sabotage, riots, strike, war, seizure, rebellion, vandalism or other belligerent acts;
- components procured, manufactured, or repaired by sources other than HELI-ONE, the OEM or their approved and authorized service centers and/or parts suppliers,
- improper storage, removal, installation or packing and any abnormal operating conditions resulting in damage or additional maintenance or logistical support.

Unusual Environmental Conditions shall mean weather conditions such as sand, tornados, heavy winds and extraordinary weather conditions over and above normal flight operation standards which cause premature rental unit failures, service life limit or time-between-overhaul reductions or above normal wear and tear.

5.7 Return of Rental Unit

Rental Unit shall be returned to HELI-ONE's shipping address with current and complete documentation, DAP (INCOTERMS 2020). Rental Unit must be returned to HELI-ONE within thirty (30) days from the date the serviced unit is delivered to the CUSTOMER (proof of shipping documentation required). Failure to return the Rental Unit within thirty (30) days will result in HELI-ONE charging the CUSTOMER the full value of the rental unit (as set out as the "OEM List Price" on the Proposal) and all related shipping costs.

Damage associated with an improperly packaged Rental Unit returned to HELI-ONE shall be subject to additional incurred repair costs to the CUSTOMER. The risk of loss or damage for the delivery of Rental Unit shall transfer from the CUSTOMER to HELI-ONE upon delivery or until its physical delivery to the designated facility of HELI-ONE (unless otherwise instructed by HELI-ONE or agreed by the parties). The CUSTOMER shall ensure that the rental unit is complete and contains all parts provided by HELI-ONE. Missing or damaged parts, if any, will be invoiced by HELI-ONE in accordance with the then-current material rates and applicable freight and handling charges, and the total amount owed will be deducted from the deposit and returned to the CUSTOMER.

5.8 Invoicing and Payment Terms

HELI-ONE will issue a first rental invoice upon receipt of the signed Proposal. The first invoice will include the first month's rental rate plus the deposit. The second and subsequent months' invoices will be issued on the 1st day of every month for the monthly rental rate. The CUSTOMER agrees to provide HELI-ONE with flight hours consumed in the foregoing month by the end of the third day of each subsequent month.

Rental invoices issued shall be paid to HELI-ONE's designated account no later than fifteen (15) days from the date of issue or in accordance with the credit limit established between the CUSTOMER and HELI-ONE.

5.9 Risk and Insurance

Rental Unit must be insured by the CUSTOMER from delivery to return with an insurer acceptable to HELI-ONE. HELI-ONE must be shown as a "LOSS PAYEE" on the certificate of insurance. Value of asset for insurance shall be USD\$1,000,000. The CUSTOMER shall add HELI-ONE as an additional insured under their liability insurance for not less than USD\$50 million. Proof of insurance will be required prior to shipment of rental unit.

6. AIRFRAME

6.1 Invoicing and Payment Terms

HELI-ONE will issue a first invoice based on one hundred percent (100%) of the total price on execution of the Proposal. Full payment is due fifteen (15) calendar days from the date of the invoice or in accordance with the credit limit established between the CUSTOMER and HELI-ONE. An invoice for 100% of the approved Work Over & Above amount will be issued upon CUSTOMER acceptance of the Work Over & Above. Payment is due fifteen (15) days from the date of the invoice or in accordance with the established credit limit established between the CUSTOMER and HELI-ONE. Upon completion of the Scope Of Work, a final invoice will be issued for all outstanding invoices and additional work performed. Payment is due fifteen (15) calendar days from the date of the final invoice or in accordance with the credit limit established between the CUSTOMER and HELI-ONE. Payment must be made in full prior to the release of the aircraft.

6.2 Turn Around Time ("TAT")

The induction date of the aircraft will be agreed upon by HELI-ONE and CUSTOMER and based on HELI-ONE's current capacity and the lead time of components. The final Scope Of Work will be confirmed and agreed upon by both parties sixty (60) days prior to aircraft induction.

The TAT is subject to component availability from the OEM/vendor, signing of the Proposal sixty (60) days prior to aircraft induction for major inspections or repairs, and the overall condition of the airframe and components.

TAT shall be automatically adjusted to accommodate an Excusable Delay as defined above. In the event the CUSTOMER delays approval of Work Over & Above requests for a period of sixty (60) days where work is put on hold and no work is being performed on the aircraft, the work will be deemed completed, and HELI-ONE will charge the CUSTOMER a storage fee for idling the aircraft. All outstanding invoices are to be paid in accordance with the terms of the Agreement.

6.3 Delivery and Transportation

Prior to any delivery, the CUSTOMER shall send a pre-alert to HELI-ONE with the applicable shipping documents for review. The aircraft shall be delivered to Heli-One's facility with current documentation DAP (INCOTERMS 2020). The aircraft shall be returned to the CUSTOMER delivery FCA (INCOTERMS 2020) or as agreed otherwise.

6.4 Certification

HELI-ONE will issue its maintenance release when it is satisfied that the services have been performed and the documentation is complete. HELI-ONE will provide CUSTOMER with the original of all signed work cards and other relevant documentation, including log cards and records showing the airworthiness status, flight hours, cycles, and any other relevant information for all components. All duplicate inspection items are to be stamped and certified by licensed technicians.

Notwithstanding the foregoing, under no circumstance will HELI-ONE grant, or be required to grant, a maintenance release without Airworthiness Directive and/or mandatory Service Bulletin compliance.

A clear certification path will be required and agreed to by the parties in relation to the Export C of A. The CUSTOMER will agree with HELI-ONE on the timing of de-registration and also provide confirmation upon request of the new state of registration.

HELI-ONE will not be responsible for any additional time delays or costs incurred for the STC modifications currently installed on the aircraft. Should the current modifications be required to be removed or additional work is required, these requests will be considered Work Over and Above indicated above.

Any deviation from the certification path agreed for the aircraft that requires additional labour and materials will be deemed over and above and will be charged as per the additional work section above.

7. STORAGE

7.1 Induction

CUSTOMER should ensure the aircraft's condition is safe and does not cause any harm to HELI-ONE's technicians when conducting an inspection on the aircraft upon its induction to HELI-ONE's facility. The purpose of the inspection is to determine any additional work that is required. CUSTOMER will then sign the Aircraft handover notification (as prescribed by HELI-ONE). Any additional work based on the pre-induction inspection beyond the Proposal will be invoiced in accordance with the Work Over & above rates provided in the Proposal.

The induction date of the aircraft will be agreed upon by HELI-ONE and CUSTOMER based on HELI-ONE's current capacity and the lead time of parts. The final Scope Of Work will be confirmed and agreed upon by both parties thirty (30) days prior to induction of the aircraft at HELI-ONE's facility.

7.2 Location of Service Performance

The aircraft services will be provided at the designated facility as stated in the proposal. With the CUSTOMER's written consent, portions of the services may be performed at other locations. The aircraft will be under HELI-ONE's care and control at all times.

7.3 Aircraft Maintenance Program

HELI-ONE will perform services according to the OEM specifications and manuals unless otherwise stated. Unless otherwise agreed, the CUSTOMER will provide the Approved Maintenance Program ("AMP"). HELI-ONE will be responsible for providing the applicable work package, including work cards for the services to be performed. Hours and cycle control will be gathered and validated by HELI-ONE prior to any physical work starting.

If the AMP is to be provided by HELI-ONE for an additional charge, HELI-ONE will be responsible for maintaining, managing and overseeing maintenance for the aircraft, including bridging of current maintenance tracking program into its AMOS database, assessing any new Service Bulletins or Airworthiness Directives that may arise to determine applicability, safekeeping of documents, maintaining and updating technical records, log books, component history and flight manuals as per its AMP, and providing expertise and guidance to assist CUSTOMER with any potential sale or lease of the aircraft to a third party. HELI-ONE is responsible for having a complete set of maintenance records as required under its AMP. Whenever HELI-ONE has performed maintenance on the aircraft, CUSTOMER shall receive a complete set of all documentation originating at HELI-ONE in both hard copy and electronic (where applicable, scanned PDF in OCR, not image). All maintenance records for services completed by HELI-ONE shall be in accordance with the procedures incorporated in HELI-ONE's approval. HELI-ONE shall furthermore return to CUSTOMER all documentation received from CUSTOMER, signed in accordance with HELI-ONE MRO procedures. In addition, HELI-ONE will maintain maintenance tracking on behalf of CUSTOMER in its AMOS maintenance tracking program for the aircraft. CUSTOMER acknowledges that AMP services to be provided under the Proposal may be subcontracted to such third party as notified by HELI-ONE from time to time. The party supplying the AMP will provide component control and life-limited parts.

HELI-ONE shall issue its maintenance release for the aircraft when it is satisfied that the services have been performed and the documentation is complete. HELI-ONE shall provide CUSTOMER with original copies of all signed work cards and other relevant documentation showing the airworthiness status, flight hours, cycles, and any other relevant information for all components installed on the aircraft by HELI-ONE. All duplicate inspection items are to be stamped and certified by licensed technicians. Any deferred task shall be noted on the maintenance release with reference to the consent given by CUSTOMER to the deferment. The deferred items shall be noted on the deferred item list with appropriate reference and consent from the CUSTOMER.

7.4 Unscheduled Maintenance/Defect Rectification

A request for additional work will be submitted to the CUSTOMER to rectify any defects discovered by HELI-ONE. CUSTOMER will respond to each request submitted within forty-eight (48) hours. If no response is received within forty-eight (48) hours, the request

will be considered approved and the repair will be completed. CUSTOMER may choose to defer the repair specified on the request, and the request will then be forwarded to Customer as confirmation of the CUSTOMER's acceptance of the Aircraft with the defect. If HELI-ONE wishes to defer the rectification of a defect, it will request it in writing from CUSTOMER, stating the reason for the desired deferment. The rectification of a defect cannot be deferred without CUSTOMER's written consent. Any consent given by CUSTOMER must refer to the minimum equipment list or other relevant documentation.

The CUSTOMER's responsible for obtaining, if necessary, all applicable approvals from the aviation authority for a deferment. HELI-ONE shall provide all necessary assistance, such as for instance information/approval from HELI-ONE, to substantiate the deviation request.

CUSTOMER acknowledges that deviation from the maintenance schedules is not permitted unless it provides its written consent to HELI-ONE. CUSTOMER is responsible for obtaining any applicable approvals from the aviation authority for the deviation before giving its written consent. Customer shall provide the aviation authority with all necessary information such as information/approval from the OEM that substantiates its request.

7.5 Airworthiness Data

Prior to the commencement of the services, the CUSTOMER will provide HELI-ONE with copies of all relevant or requested aircraft information and the Airworthiness Directive, which will be used by HELI-ONE to perform the services. CUSTOMER agrees to all reasonable assistance and cooperation and signs all necessary consents in dealing with the aircraft manufacturer or any other applicable entity or civil aviation authority.

7.6 Service Bulletins/Modifications

CUSTOMER is solely responsible for deciding which OEM Service Bulletins and modifications are to be performed and the aircraft's Service Bulletins and modification status. If requested by the CUSTOMER, HELI-ONE shall issue an Additional Work Request and, upon CUSTOMER acceptance, schedule dates and perform the Service Bulletins and modifications for compliance. Repair schemes determined by HELI-ONE and proposed for the aircraft shall be provided to the CUSTOMER for comments and will be approved through the approved maintenance organization or HELI-ONE's design approval organization procedures.

7.7 Invoicing and Payment Terms

For a storage period that is less than six (6) months, HELI-ONE will issue a first invoice based on one hundred percent (100%) of the total storage fee on executing the Proposal. If the storage period is more than six (6) months, HELI-ONE will issue an interim invoice every six (6) months for the total Storage Fee. Full payment is due fifteen (15) calendar days from the date of the invoice or in accordance with the credit agreement established between the CUSTOMER and HELI-ONE. Upon completion of the Scope Of Work, a final invoice will be issued for all outstanding invoices and additional work being performed. Payment must be made in full prior to the release of the aircraft or in accordance with the established credit agreement between HELI-ONE and CUSTOMER. HELI-ONE will sign the aircraft handover form prescribed by HELI-

ONE and release and re-deliver the aircraft over to the CUSTOMER once all outstanding final payments have been paid in full to HELI-ONE for its services provided under the Proposal.

7.8 Overholding

If the CUSTOMER leaves the aircraft with HELI-ONE after the expiration or other termination of the storage period without any further written agreement with HELI-ONE, CUSTOMER will be charged at a fee equal to one and a half (1.5) times the monthly storage fee for the first six (6) months after the expiration. After the first six (6) months of the expiration or other termination of the storage period, CUSTOMER will be charged a fee equal to two (2) times the monthly storage fee and subject to all other provisions in the Proposal. Nothing contained in this section shall preclude HELI-ONE from exercising all of its rights set out in the Proposal, including, without limitation, taking any action to recover the storage.

7.9 Delivery

Prior to any delivery, CUSTOMER shall send a pre-alert to HELI-ONE with the applicable shipping documents for review. The aircraft shall be delivered to HELI-ONE's facility with current documentation DAP (INCOTERMS 2020). The aircraft shall be returned to the CUSTOMER delivery FCA (INCOTERMS 2020) or as agreed otherwise.

7.10 Termination

HELI-ONE reserves the right to terminate this agreement for any or no reason on sixty (60) days' notice. The Customer shall ensure that aircraft are removed from the facility on or before the termination date. If the CUSTOMER fails to remove the aircraft as required, HELI-ONE may remove the aircraft in any manner in its sole discretion, including shipping the aircraft to the CUSTOMER's location or selling or scrapping the aircraft, and shall charge the CUSTOMER all expenses and the overholding rate until the aircraft is removed.

8. OUTRIGHT SALE

8.1 Transfer Of Title

Title to each component, engine or material supplied to the CUSTOMER under the Agreement shall be deemed to have been transferred from HELI- ONE to CUSTOMER FCA (INCOTERMS 2020) at HELI-ONE's designated facility (unless otherwise instructed by HELI-ONE or agreed by the parties). Risk of loss or damage shall pass to the CUSTOMER at shipment.

8.2 EU Sanctions (Export Controls)

CUSTOMER shall not sell, export or re-export, directly or indirectly, to the Russian Federation and/or to Belarus or for use in the Russian Federation and/or Belarus any goods supplied under or in connection with the Proposal or Agreement in accordance with the applicable provisions of Council Regulation (EU) No. 833/2014 (as amended) and Council Regulation (EC) No. 765/2006 (as amended).

8.3 Customer's Undertaking

CUSTOMER shall undertake its best efforts to ensure that the purpose of the above paragraph 8.2 is not frustrated by any third parties further down the commercial chain, including by possible resellers.

8.4 Monitoring Mechanism

CUSTOMER 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 the above paragraph 8.2.

8.5 Violation

Any violation of the above paragraphs 8.2, 8.3 or 8.4 shall constitute a material breach of an essential element of the Proposal or Agreement, and HELI-ONE shall be entitled to seek appropriate remedies, including, but not limited to: (i) termination of the Proposal or Agreement; and (ii) a penalty of twenty-five percent (25%) of the total value of the Proposal or Agreement or price of the goods exported, whichever is higher. CUSTOMER shall immediately inform HELI-ONE about any problems in applying the above paragraphs 8.2, 8.3 or 8.4, including any relevant activities by third parties that could frustrate the purpose of the above paragraph

8.6 Providing Information

CUSTOMER shall make available to HELI-ONE information concerning compliance with the obligations under the above paragraphs 8.2, 8.3 and 8.4 within two weeks of the simple request of such information.

Rv.09, Jun 17, 2025