Standard Terms and Conditions of Sale
Heli-One Canada ULC, Heli-One (Norway) AS, Heli-One (Poland) SP. Z.O.O. (individually or collectively as "HELI-ONE")

The HELI-ONE Standard Terms and Conditions of Sale consist of:

a) the General Terms and Conditions; and
b) Terms and Conditions for Services

The General Terms and Conditions, together with the applicable Service Terms and Conditions, govern the provision and sale of Services by HELI-ONE to CUSTOMER. The specific Services to be provided will be identified in the applicable Proposal or Agreement between HELI-ONE and CUSTOMER, and the corresponding section(s) of the Service Terms and Conditions applicable to such Services shall apply.

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

1. The Terms and Conditions of the applicable Agreement or Proposal;
2. The Terms and Conditions for Services; and
3. The General Terms and Conditions.

The 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. DEFINITIONS/ABBREVIATIONS

Unless otherwise defined herein, capitalized terms used in this Standard Terms and Conditions, Agreement and/or Proposal shall have the following meanings:

1.1 **ADDITIONAL WORK REQUEST** or **AWR** means a written document issued by HELI-ONE to the CUSTOMER for the purpose of describing, authorizing, and confirming Work Over & Above, together with any applicable pricing, in connection with a Proposal or Agreement.

1.2 **AGREEMENT** means the agreement, as amended or supplemented in writing from time to time and including any Proposal provided by HELI-ONE to CUSTOMER for services to be provided by HELI-ONE.

1.3 **AIRCRAFT** means any aircraft(s) new or used which is owned and/or used by the CUSTOMER and made subject to the Agreement or Proposal.

1.4 **AIRCRAFT MAINTENANCE MANUAL or AMM** means the manual issued by the OEM, as revised from time to time.

1.5 **AIRWORTHINESS AUTHORITY** means the regulatory authority of the country in which the Aircraft are registered and/or operated.

1.6 **AIRWORTHINESS DIRECTIVE** or **AD** means a mandatory instruction issued by the Airworthiness Authority requiring inspection, repair, modification or other action in respect of an Aircraft or Component.

1.7 **APPROVED MAINTENANCE PROGRAM** or **AMP** means the maintenance program approved by the Airworthiness Authority.

1.8 **COMPONENT CONDITION REPORT** or **CCR** means a document issued by HELI-ONE to CUSTOMER after the Teardown & Inspection, for defining the SOW required and providing an initial quotation.

1.9 **COMPONENT** means the specific component, part, engine, assembly, or item of equipment that is identified in the applicable SOW under a Proposal or Agreement between the HELI-ONE and CUSTOMER.

1.10 **COMPONENT MAINTENANCE MANUAL** or **CMM** means the manual issued by the OEM in the latest revision.

1.11 **CONTINUED AIRWORTHINESS MANAGEMENT ORGANISATION** or **CAMO** means an entity authorized by the Airworthiness Authority to meet all the continuing airworthiness management requirements set by the relevant regulatory body.

1.12 **CORE UNIT** means a Component which is owned and/or used by the customer at the relevant time before its maintenance or exchange with HELI-ONE under the Agreement or Proposal.

1.13 **CUSTOMER** means the person(s) or company purchasing goods and services from HELI-ONE pursuant to the Agreement or Proposal.

1.14 **CYCLES** shall be defined for a component as per the Original Equipment Manufacturer's data.

1.15 **DELIVERY AT PLACE** or **DAP** means delivery is delivered at place in accordance with International Chamber of Commerce INCOTERMS 2020.

1.16 **DESIGNATED FACILITIES** means any facility designated by HELI-ONE, including its facilities located in Delta, Richmond, British Columbia, Canada; Stavanger, Norway; Amsterdam, The Netherlands; or Rzeszow, Poland.

1.17 **DESIGN APPROVAL ORGANIZATION** or **DAO** means the approval from the applicable Airworthiness Authorities to carry out design activities on Aircraft in HELI-ONE's Designated Facilities.

1.18 **FCA or FREE CARRIER** means delivery to the named place of destination that the responsible Party delivers the goods in accordance with International Chamber of Commerce INCOTERMS 2020.

1.19 **HELI-ONE GROUP** means HELI-ONE and its parent companies, subsidiaries and sister companies from time to time.

1.20 **HELI-ONE TAXES** means taxes imposed on the income or profits of HELI-ONE attributable to any sum received by HELI-ONE under the Agreement or Proposal by any competent taxation authority in HELI-ONE's country of residence.

1.21 **MAINTENANCE RELEASE** means the certification made following the maintenance of an Aircraft or Component, indicating that the maintenance was performed in accordance with the standards of airworthiness.

1.22 **MATERIAL** means all consumable and expendable items, including but not limited to seals, filters, gaskets, tires, hoses, bulbs, switches, batteries, bearings and brake pads.

1.23 **OEM** means Original Equipment Manufacturer.

1.24 **PROPOSAL** means a document issued by HELI-ONE to CUSTOMER for consideration of an offer of Service.

1.25 **PURCHASE ORDER** means a document issued by the CUSTOMER to HELI-ONE for confirmation of the purchase of HELI-ONE's services.

1.26 **RENTAL UNIT** means a serviceable Component that is the subject of a rental.

1.27 **RETURN WITHOUT INTERVENTION or RWI** means the fee HELI-ONE will invoice if CUSTOMER rejects the CCR. The fee will cover HELI-ONE's costs for the initial inspection and investigation for generating the CCR.

1.28 **SCOPE OF WORK** or **SOW** means the detailed list outlining the specific services to be performed by HELI-ONE as set out in the Proposal or Agreement and as may be amended from time to time.

1.29 **SERVICE(S)** means all services to be provided by HELI-ONE to CUSTOMER, as described in any Proposal or Agreement, including, without limitation, the performance of modifications, maintenance, maintenance checks, and other services.

1.30 **SERVICE BULLETIN or SB** means the approved document containing instructions for inspection and/or modification developed by the Original Equipment Manufacturer of the Aircraft.

1.31 **SERVICE LIFE LIMITED COMPONENT** means a Component that is subject to a Service Life Limit ("SLL"), expressed in flight hours, calendar time, or cycles, and that must be removed from service and replaced upon expiration of its applicable SLL.

SLL Components are identified in the applicable AMP and referenced in the relevant CMM.

1.32 **STRUCTURAL REPAIR MANUAL** or **SRM** means the manufacturer's approved maintenance data containing inspection criteria, damage limits, and repair instructions for aircraft structural components.

1.33 **TAXES** means any and all present and future taxes, levies, imposts, duties or charges of any nature whatsoever, and wheresoever imposed, including (without limitation) corporation tax, value added tax or any similar tax and any franchise, transfer, sales, use, business, occupation, excise, real property, stamp, gross income, personal property, fuel, leasing, occupational, turnover, excess profits, gross receipts, registration, licence, corporation, capital gains, export/import, income, levies, imposts, withholdings or other taxes or duties of any nature whatsoever (or any other amount corresponding to any of the foregoing) now or hereafter imposed, levied, collected, withheld or assessed by any national or regional taxing or fiscal authority or agency, together with any penalties, additions to tax, fines or interest thereon, and **Tax** and **Taxation** shall be construed accordingly.

1.34 **TIME SINCE OVERHAUL** or **TSO** means the period of time (flight hours or calendar time) or number of Cycles since the component was overhauled.

1.35 **TURN-AROUND-TIME** or **TAT** means the number of calendar days required to perform the Services.

1.36 **UNUSUAL ENVIRONMENTAL CONDITIONS** means 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.

1.37 **WORK OVER AND ABOVE or WO&A** means tasks discovered during maintenance, overhaul, or repair that are within the Proposal's general scope but not covered by a specific SOW, requiring authorization from CUSTOMER and separate pricing to complete.

2. SCOPE OF WORK

The SOW contains the list of services to be performed by HELI-ONE, as described in the Agreement or Proposal. The Agreement or Proposal also defines the agreed set of included services and excluded services under the SOW section. Any change to the SOW must be approved in writing and signed by both Parties.

3. ADDITIONAL WORK AND WORK OVER AND ABOVE

All work not included in the SOW will be considered additional work and will be charged at the Work Over & Above indicated in the Agreement or Proposal.

4. PRICE AND PRICE ADJUSTMENT

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 the expiry date as set out in the Agreement or Proposal and reflect the current economic condition, which is subject to the inclusions and exclusions noted in the Agreement or Proposal. Prices are subject to change without notice. Labour rates, and rates for Components and Material will be adjusted annually.

5. TAXES

All prices in the Agreement or Proposal are quoted before Taxes. The CUSTOMER shall be responsible for payment of any and all Taxes (other than HELI-ONE Taxes), which may be imposed by any taxing authority in respect of the subject matter of the Agreement or Proposal, and the CUSTOMER will reimburse HELI-ONE upon demand for any such charges HELI-ONE may be required to pay directly to a governmental authority.

The CUSTOMER must not deduct any amount from any of its payments under the Agreement or Proposal, for or on account of any Taxes, unless it is required by law to do so, in which case the CUSTOMER must:

1. deduct the minimum amount necessary to comply with applicable law;
2. pay HELI-ONE an extra amount so that HELI-ONE receives a net amount on the relevant payment date, that is equal to the amount that it would have received if the reduction had not been made. The amount of any such payment by the CUSTOMER must take into account the tax treatment of that payment to HELI-ONE such that HELI-ONE shall be in no worse position than it would have been if the deduction had not applied in the first place;
3. pay the Tax to the relevant taxing authority according to the relevant law; and
4. obtain a receipt from the relevant taxing authority and give it to HELI-ONE.

The CUSTOMER shall defend, indemnify and hold harmless HELI-ONE from all claims or charges imposed by any governmental authority in respect of all Taxes (other than HELI-ONE Taxes) imposed on HELI-ONE. For the purposes of this clause, the indemnity shall include reimbursement by the CUSTOMER of all reasonable expenses incurred by HELI-ONE, including any fees for its professional advisors.

6. 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 relevant government and local authorities for HELI-ONE and CUSTOMER and in effect as of the acceptance date of the Agreement 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.

7. INTEREST ON OVERDUE BALANCES

7.1. HELI-ONE CANADA ULC AND HELI-ONE (POLAND) SP. Z.O.O.

Interest equivalent to an annual rate of eighteen percent (18%), or one and a half percent (1.5%) per month, (or if lower, the maximum interest rate permitted by local law) will be charged on all overdue balances greater than seven (7) days that are not otherwise in dispute. All late charges invoiced are payable net fifteen (15) days from the date of HELI-ONE's invoice.

7.2. HELI-ONE (NORWAY) AS

Unless otherwise set forth in the Agreement or Proposal, 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.

8. CREDIT TERMS

If, at any time during the term of the Agreement or Proposal, 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 Agreement or Proposal 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.

9. CUSTOMER –SUPPLIED PARTS

Customer-Supplied Parts are limited to a minimum individual OEM list 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.

10. DELIVERY AND TRANSPORTATION

CUSTOMER shall follow HELI-ONE's prescribed written instructions on shipping all Aircraft,

component and material. 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.

All shipping containers provided to the CUSTOMER must be returned and shipped back to HELI-ONE within thirty (30) days. If the shipping cost of returning any shipping container to HELI-ONE is not specified in the Agreement or Proposal, the CUSTOMER shall be responsible for all costs associated therewith.

11. 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.

12. 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 Agreement or Proposal 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 Component(s), technical document(s) or technology proper to the Agreement or Proposal herein, including but not limited to not exporting, re-exporting, reselling and/or transferring the Component(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 Component, 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 Agreement or Proposal by both HELI-ONE and CUSTOMER.

13. EU SANCTIONS

13.1 EU SANCTIONS ON EXPORT CONTROL

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 Agreement or Proposal in accordance with the applicable provisions of Council Regulation (EU) No. 833/2014 (as amended) and Council Regulation (EC) No. 765/2006 (as amended).

13.2. CUSTOMER'S UNDERTAKING

CUSTOMER shall undertake its best efforts to ensure that the purpose of the above paragraph 13.1 is not frustrated by any third parties further down the commercial chain, including by possible resellers.

13.3. MONITORING MECHANISM

CUSTOMER represents to HELI-ONE that it has and maintains 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 13.1.

13.4. VIOLATION

Any violation of the above sections 13.1, 13.2 or 13.3 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:

1. termination of the Proposal or Agreement; and
2. 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 sections 13.1, 13.2 or 13.3, including any relevant activities by third parties that could frustrate the purpose of the above section.

13.5. PROVIDING INFORMATION

CUSTOMER shall make available to HELI-ONE information concerning compliance with the obligations under the above Sections 13.1, 13.2 and 13.3 within two weeks of the request of such information.

14. WARRANTY

14.1 Coverage

1. For the duration of the Warranty Period outlined in Section 14.3 below, HELI-ONE warrants that Components or components newly repaired, overhauled or manufactured by HELI-ONE will be free of material and workmanship defects.
2. 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 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.
3. Any Components not 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.

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

1. Conditions resulting from normal wear and tear.
2. Conditions resulting from improper storage, use, or any negligent acts or omissions of CUSTOMER.
3. Conditions resulting from failure to install properly, service, and/or maintain the component.
4. Conditions resulting from the use of CUSTOMER-Supplied Parts.
5. Conditions resulting from accident or incident or any other sources external to the Component at issue, including but not limited to foreign object damage or the failure of Component other than the Component newly repaired or overhauled by HELI-ONE.

14.3. Warranty Period for HELI-ONE Repaired, Overhauled or manufactured Components:

1. Six (6) months from the date of delivery of Components, completion of service, or five hundred (500) flight hours, 2000 cycles for dynamic components, whichever comes first.

2. The warranty period applicable to a repaired or replaced Component 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 five hundred (500) flight hours, whichever comes first, for the Component repaired or replaced.

14.4 Discovery and Notice

1. Any claimed defect must be discovered during the warranty period; and
2. 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.

14.5 Remedies

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

14.6 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, 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 AGREEMENT OR PROPOSAL.

15. 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 AGREEMENT OR PROPOSAL, 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 AGREEMENT OR PROPOSAL. THESE LIMITATIONS ARE INDEPENDENT FROM ALL OTHER PROVISIONS OF THE AGREEMENT OR PROPOSAL AND WILL APPLY NOTWITHSTANDING THE FAILURE OF ANY REMEDY PROVIDED HEREIN.

16. INSURANCE

CUSTOMER will, at its sole cost and expense, procure and maintain in full force and effect during the term of the Agreement or Proposal, 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:

1. Hull All Risks Insurance for physical damage or loss of the Aircraft, Components 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 Agreement or Proposal, and including a waiver of subrogation clause in favour of the HELI-ONE Group;

2. Comprehensive Aviation Liability insurance to include Products/Completed Operations Liability, with a limit for each accident or occurrence of not less than USD$150,000,000. 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 Agreement or Proposal.

3. If required, Workers Compensation insurance with appropriate amounts not less than required by law or Employer's Liability insurance with a limit of not less than USD$2,000,000 each accident/employee/policy limit.

4. 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.

17. 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.

18. 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 in Section 19 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 Agreement or Proposal;
7. Change in SOW;
8. Additional work, including repairs and modifications, not covered by the Agreement or Proposal;
9. Late deliveries of documentation and/or Components and Materials from CUSTOMER;
10. Availability of Components, late deliveries, or long lead times for Components and Materials from Customers, OEMs, subcontractors, and/or vendors for repairs of defects found during inspection; or
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:

1. inform CUSTOMER as soon as practicable of the existence and projected duration of any such Excusable Delay; and

2. 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 AGREEMENT OR PROPOSAL.

19. 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 Agreement or Proposal. 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.

Under no circumstances will an event of Force Majeure excuse a Party's obligations to make payments when due under the Agreement or Proposal, unless such Force Majeure event results in a failure of the banking system that deprives a Party of access to otherwise available funds.

20. TERMINATION

HELI-ONE may terminate the Agreement or Proposal immediately if any of the following events occur:

1. if the CUSTOMER is in default in respect of any other agreement it has entered into with HELI-ONE, its affiliates or subsidiaries and remains in default of such other agreement for a period of thirty (30) days after receipt of notice thereof;

2. if, without the consent of HELI-ONE, the CUSTOMER has any repair or overhaul performed on the Aircraft by an organization other than HELI-ONE. In the event the CUSTOMER wishes to use such organization, written authorization must first be obtained from HELI-ONE. HELI-ONE shall exercise its own discretion in providing or refusing such authorization;

3. if the Aircraft suffer(s) an accident rendering the Aircraft unsalvageable or a total loss;

4. if the CUSTOMER is in default in respect to any material provision of the Agreement or Proposal and remains in default for a period of thirty (30) days (or such longer period if the CUSTOMER can demonstrate to HELI-ONE's reasonable satisfaction that it is taking all available action to cure such default) after receipt of notice thereof;

5. if the CUSTOMER fails to make any payment when due under the Agreement or Proposal and has further failed to make such payment within five (5) business days following receipt of written notice of such non-payment from HELI-ONE;

6. if the CUSTOMER becomes insolvent or performs or permits any act of bankruptcy, liquidation, or if a bankruptcy receiver, trustee, or custodian is appointed over the CUSTOMER

7. if a Force Majeure event, as defined under clause 19, occurs and prevents either party from performing its obligations under this Agreement for a continuous period of 90 days, the non-affected party may terminate the Agreement or Proposal by providing 90 days' written notice to the affected party. Upon such termination, the parties shall have no further obligations under the Agreement or Proposal, except for obligations that accrued prior to the termination date;

8. if CUSTOMER fails to deliver the Component or Aircraft to the Designated Facility in accordance with the agreed induction date on the Agreement or Proposal; or

9. if CUSTOMER fails to maintain the appropriate insurance coverage in accordance with Section 16.

These provisions shall not diminish or replace any rights or remedies otherwise available at law or in equity to HELI-ONE with respect to any breach by the CUSTOMER of the terms and conditions of this Agreement or Proposal. No credits will be applicable or refunded to CUSTOMER in the event of such termination.

HELI-ONE may also terminate the Agreement or Proposal at any time without cause upon ninety (90) days prior written notice to the CUSTOMER.

In case of termination by HELI-ONE, any amount owing to HELI-ONE or its affiliates shall immediately be paid by the CUSTOMER. HELI-ONE reserves the right to invoice CUSTOMER for all partial maintenance performed up to the date of termination. The CUSTOMER shall be required to complete all payments to HELI-ONE before the Aircraft are re-delivered or returned to the CUSTOMER.

CUSTOMER may terminate the Agreement or Proposal immediately if any of the following events occur:

1. if the Aircraft suffer(s) an accident rendering the Aircraft unsalvageable or a total loss;

2. if HELI-ONE is in default in respect to any material provision of this Agreement and remains in default for a period of sixty (60) days (or such longer period if HELI-ONE

can demonstrate to CUSTOMER's reasonable satisfaction that it is taking all available action to cure such default) after receipt of notice thereof;

3. if HELI-ONE becomes insolvent or performs or permits any act of bankruptcy, liquidation, or if a bankruptcy receiver, trustee, or custodian is appointed over HELI-ONE; or

4. if HELI-ONE fails to maintain the appropriate hangar keeper's insurance coverage.

These provisions shall not diminish or replace any rights or remedies otherwise available at law or in equity to CUSTOMER with respect to any breach by HELI-ONE of the terms and conditions of the Agreement or Proposal.

In case of termination by CUSTOMER, any amount owing to HELI-ONE or its affiliates shall immediately be paid by the CUSTOMER. HELI-ONE reserves the right to invoice CUSTOMER for all partial maintenance performed up to the date of termination, together with all additional expenses and re-stocking fees incurred. The CUSTOMER shall be required to complete all payments to HELI-ONE before Aircraft are re-delivered or returned to the CUSTOMER.

21. 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.

22. INTELLECTUAL PROPERTY RIGHTS

All intellectual property rights arising from the work conducted under the Agreement or Proposal shall remain the exclusive property of HELI-ONE.

HELI-ONE reserves all property rights, copyrights and Intellectual Property Rights ("IPR") in all documents, materials and other objects (e.g. illustrations, drawings, calculations, offers, catalogues, price lists, cost estimates, plans, product descriptions and specifications, samples, models and other physical and/or electronic documents, information and software) handed over by HELI-ONE to the CUSTOMER.

The CUSTOMER may not make the IPR available or communicate them to third parties, exploit them, reproduce them or change them without HELI-ONE's prior written consent, neither as such nor according to their content. The CUSTOMER must use the IPR exclusively for the contractual purposes and return them to HELI-ONE in full at HELI-ONE'S request and destroy (or delete) any existing (including electronic) copies insofar as they are no longer required by them in the ordinary course of business and in accordance with statutory retention obligations. Upon HELI-ONE's request, the CUSTOMER shall confirm to HELI-ONE the completeness of the return and destruction/deletion or explain which of the above-mentioned documents, materials or items it still believes it needs for what reasons in the CUSTOMER's opinion.

23. GOVERNING LAW

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

24. DISPUTE RESOLUTION

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

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

2. 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

3. 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 Agreement or Proposal 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.

25. OUTSOURCING TO OEM OR THIRD PARTY SERVICE PROVIDERS

If HELI-ONE requires assistance from an OEM or third-party service provider to perform repair or maintenance, it may, at its discretion and with the CUSTOMER's consent (which shall not be unreasonably withheld), subcontract all or part of the Scope of Work to the OEM or service provider. Any expenses, fees or charges related to such outsourcing will be invoiced to the customer. CUSTOMER agrees to promptly sign agreements associated with the outsourcing work and acknowledge that HELI-ONE is not liable for any delay, or defects in relation to the quality of material or workmanship for any outsourced work.

26. SUBCONTRACTING

HELI-ONE may assign all or part of the SOW to and hire appropriately qualified subcontractors in accordance with the requirements as set out in HELI-ONE's maintenance policy manual, including the use of its corporate affiliates Heli-One (Norway) AS, Heli-One American Support, LLC, and Heli-One (Poland) Sp. Z.o.o..

27. TRANSFER OF TITLE

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

Title to each Component, Materials, and tooling supplied to the CUSTOMER under the Agreement or Proposal from any of the Designated Facilities shall be deemed to have been transferred from HELI-ONE to CUSTOMER FCA (Free Carrier per 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 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).

28. NOTICES

Any notice under the Agreement or Proposal shall be in writing, in the English language, and shall be validly given if delivered (a) by hand, (b) by courier, (c) by registered mail (or, for a notice sent to another country, by registered airmail), or (d) by email, in each case addressed to the other Party's nominated representative at the postal or email address stated in the Agreement or Proposal, or at such other address as that Party may notify in writing from time to time.

A notice shall be deemed to have been received: (i) if delivered by hand, by courier or registered mail, at the time of delivery, as evidenced by a signed delivery receipt; (ii) if sent by email, at the time the receiving Party acknowledges receipt by reply email or, if no acknowledgment is received, at the time of transmission, provided that the sending Party does not receive an error message or delivery failure notification. A notice received after 5:00 p.m. (local time of the receiving Party) or on a day that is not a business day shall be deemed received on the next business day.

29. 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 Agreement or Proposal, 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 Agreement or Proposal and shall be responsible and liable for any breach of the terms of the Agreement or Proposal by any of them.

CUSTOMER acknowledges and agrees that any breach of the undertakings set out in the Agreement or Proposal 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 Agreement

or Proposal, HELI-ONE GROUP 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.

30. NO PARTNERSHIP

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

31. ENTIRE AGREEMENT, AUTHORITY

Except for HELI-ONE's document referencing as the Agreement or Proposal, 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 the Agreement or Proposal unless specific and explicit references to changes to the Agreement or Proposal 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.

32. SEVERABILITY

If any term or provision of the Agreement or Proposal, 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 Agreement or Proposal, 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 Agreement or Proposal, as from time to time amended, shall be valid and enforceable to the fullest extent permitted by applicable law.

33. CONSTRUCTION

In the event an ambiguity or question of intent or interpretation arises, the Agreement or Proposal 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 Agreement or Proposal.

Terms And Conditions For Services
HELI-ONE Canada ULC, HELI-ONE (Norway) AS, HELI-ONE (Poland) SP. Z.O.O. (individually or collectively as "HELI-ONE")

HELI-ONE offers a range of services comprising component services, aircraft maintenance services, and other services, as described in the list below. The specific Services to be provided in each case will be identified in the applicable Proposal or Agreement between HELI-ONE and CUSTOMER. CUSTOMER shall refer to the applicable Proposal or Agreement for the specific Services being provided and the applicable section number of these Service Terms and Conditions governing each Service. The terms and conditions set out in the corresponding section(s) of these Service Terms and Conditions shall apply to the Services identified in the applicable Proposal or Agreement.

LIST OF SERVICES OFFERED BY HELI-ONE:

1. COMPONENT SERVICES

1.1 Inspections
1.2 Teardown and Evaluation
1.3 Repair
1.4 Overhaul
1.5 Exchange with Standard Price
1.6 Exchange with Firm Fixed Price
1.7 Rental

2. AIRCRAFT MAINTENANCE

2.1 Base Maintenance
2.2 Field Services (with Certification)
2.3 Field Services (without Certification)
2.4 CAMO

3. OTHER SERVICES

3.1 Storage
3.2 Outright Sales

1. COMPONENT SERVICES

1.1 INSPECTIONS

Inspections will be performed in accordance with the applicable requirements set out in the OEM manual. HELI-ONE will disassemble the Component as necessary and conduct a visual inspection prior to reassembly.

If any discrepancies, defects, damage, or other conditions affecting serviceability are identified beyond the requested SOW, HELI-ONE will issue either a commercial quote

(for minor components) or a Component Condition Report (for major components) setting out the required work and the revised price to render the component serviceable.

1.1.1 Shipping Information, Delivery and Transportation

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:

1. Log card and component data, including description, quantity, part number and manufacturer's serial number (if available);
2. Customer's requirements on release certificate upon completion of the work and last valid authorized release certificate; and
3. Any other documentation needed in specific circumstances.

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. 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 (as set out in Section 1.1.3 below) of the services and acceptance by CUSTOMER, HELI-ONE shall deliver any Component FCA designated HELI-ONE facility (INCOTERMS 2020). HELI-ONE will be responsible for the export formalities. CUSTOMER will be responsible for the transportation costs from the HELI-ONE facility and for arranging the import formalities in the destination country.

1.1.2 Turn Around Time ("TAT")

HELI-ONE will perform a Teardown and Evaluation ("T&E") of the Component upon its induction into a HELI-ONE facility and will determine the applicable turnaround time. The calculation of the TAT is subject to CUSTOMER providing HELI-ONE with all applicable component information and airworthiness documentation and, where applicable, making payment in accordance with the terms of the applicable commercial proposal or Agreement.

The TAT does not include any time required for CUSTOMER to review and approve the findings of the T&E. The production slot will be confirmed upon receipt of the applicable purchase order. CUSTOMER acknowledges and agrees that the TAT will be automatically adjusted to account for any Excusable Delay, as defined in Section 18 ("Delay") of the General Terms and Conditions, including, without limitation, delayed deliveries or extended lead times for components and materials supplied by OEMs

and/or vendors, as well as repairs required to address defects identified during inspection and maintenance.

1.1.3 Completion

HELI-ONE shall issue its maintenance release upon determining that the Services have been completed and all required documentation has been provided to its satisfaction ("Completion"). The documentation shall be submitted in a form approved by HELI-ONE and shall include an EASA Form 1 or equivalent certification.

1.1.4 Invoicing and Payment

A. For Customers Without an Established Credit Limit

For customers without an established credit limit, an initial invoice for the full amount of the inspection will be issued upon receipt of CUSTOMER's Purchase Order. Full payment is due immediately upon issuance of the invoice.

A second invoice for seventy-five percent (75%) of the total price set out in the commercial quote or CCR will be issued upon CUSTOMER's approval of the CCR. Full payment is due fifteen (15) calendar days from the invoice date.

Upon Completion, a final invoice will be issued for any reconciliation or adjustment related to the previous invoice. Payment of the final invoice is due prior to shipment of the Component.

B. For Customers With an Established Credit Limit

For customers with an established credit limit with HELI-ONE and sufficient available credit, inspection charges will be invoiced upon Completion. Full payment is due fifteen (15) calendar days from the invoice date.

For commercial quotes and CCRs, an initial invoice for fifty percent (50%) of the total CCR price will be issued upon CUSTOMER's approval of the commercial quote or CCR. Full payment is due fifteen (15) calendar days from the invoice date.

Upon Completion, a final invoice will be issued for any reconciliation or adjustment related to the initial invoice. Payment shall be due in accordance with the credit terms and credit limit established between CUSTOMER and HELI-ONE, unless otherwise specified.

If CUSTOMER exceeds its approved credit limit, payment sufficient to bring the account within the established credit limit must be received before further work may proceed.

C. Short Turnaround Time (TAT) Projects

Where the turnaround time (TAT) is fifteen (15) calendar days or less from CCR approval, an invoice for one hundred percent (100%) of the total CCR price will be issued upon CUSTOMER's acceptance of the CCR. Payment shall be due in accordance

with the credit terms and credit limit established between CUSTOMER and HELI-ONE, unless otherwise specified.

D. Customer Response Requirements

Unless otherwise agreed in writing by the Parties, if HELI-ONE does not receive approval from CUSTOMER within fourteen (14) calendar days following CUSTOMER's receipt of the commercial quote or CCR, CUSTOMER shall:

1. Accept the commercial quote or CCR by signing and returning it; or
2. Provide HELI-ONE with written instructions regarding how to proceed.

If CUSTOMER fails to provide either acceptance or written instructions within the fourteen (14) calendar day period, HELI-ONE shall invoice CUSTOMER a management fee of USD $500 per commenced week. Such fee shall be invoiced monthly and shall continue to accrue until CUSTOMER provides either acceptance of the commercial quote or CCR, or written instructions regarding how to proceed with the Component.

Payment of all management fees is due upon receipt of the invoice and must be paid before the Component is released to CUSTOMER.

1.2 TEARDOWN AND EVALUATION

Teardown and Evaluation ("T&E") means the disassembly and evaluation of a product to the extent necessary to prepare either a Commercial Quote (for minor components) or a Component Condition Report (for major components). T&E includes a standard teardown and inspection as described in the applicable SOW.

If the inspection reveals unforeseen conditions that require additional labor, time, or specialized expertise to complete the CCR, CUSTOMER will be promptly notified and provided with a written estimate of the additional costs required to complete the inspection.

The T&E price represents the minimum amount payable by CUSTOMER if CUSTOMER elects not to proceed with the quoted work. If the Proposal or Agreement includes a Return Without Intervention provision, the specified RWI fee will be invoiced in addition to the T&E price. If the Proposal or Agreement does not specify an RWI fee, HELI-ONE reserves the right to invoice its then-current standard RWI fee in addition to the T&E price.

1.2.1 Shipping Information, Delivery and Transportation

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:

1. Log card and component data, including description, quantity, part number and manufacturer's serial number (if available);
2. Customer's requirements on release certificate upon completion of the work and last valid authorized release certificate; and

3. Any other documentation needed in specific circumstances.

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. 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 (as set out in Section 1.2.3 below) of the services and acceptance by CUSTOMER, HELI-ONE shall deliver any Component FCA designated HELI-ONE facility (INCOTERMS 2020). HELI-ONE will be responsible for the export formalities. CUSTOMER will be responsible for the transportation costs from the HELI-ONE facility and for arranging the import formalities in the destination country.

1.2.2 Turn Around Time ("TAT")

HELI-ONE will perform a Teardown and Evaluation ("T&E") of the Component upon its induction into a HELI-ONE facility and will determine the applicable turnaround time. The calculation of the TAT is subject to CUSTOMER providing HELI-ONE with all applicable component information and airworthiness documentation and, where applicable, making payment in accordance with the terms of the applicable commercial proposal or Agreement.

The TAT does not include any time required for CUSTOMER to review and approve the findings of the T&E. The production slot will be confirmed upon receipt of the applicable purchase order. CUSTOMER acknowledges and agrees that the TAT will be automatically adjusted to account for any Excusable Delay, as defined in Section 18 ("Delay") of the General Terms and Conditions, including, without limitation, delayed deliveries or extended lead times for components and materials supplied by OEMs and/or vendors, as well as repairs required to address defects identified during inspection and maintenance.

1.2.3 Completion

HELI-ONE shall issue its maintenance release upon determining that the Services have been completed and all required documentation has been provided to its satisfaction ("Completion"). The documentation shall be submitted in a form approved by HELI-ONE and shall include an EASA Form 1 or equivalent certification.

1.2.4 Invoicing and Payment

A. For Customers Without an Established Credit Limit

For customers without an established credit limit, an initial invoice for the full amount of the inspection will be issued upon receipt of CUSTOMER's Purchase Order. Full payment is due immediately upon issuance of the invoice.

A second invoice for seventy-five percent (75%) of the total price set out in the commercial quote or CCR will be issued upon CUSTOMER's approval of the CCR. Full payment is due fifteen (15) calendar days from the invoice date.

Upon Completion, a final invoice will be issued for any reconciliation or adjustment related to the previous invoice. Payment of the final invoice is due prior to shipment of the Component.

B. For Customers with an Established Credit Limit

For customers with an established credit limit with HELI-ONE and sufficient available credit, inspection charges will be invoiced upon Completion. Full payment is due fifteen (15) calendar days from the invoice date.

For commercial quotes and CCRs, an initial invoice for fifty percent (50%) of the total CCR price will be issued upon CUSTOMER's approval of the commercial quote or CCR. Full payment is due fifteen (15) calendar days from the invoice date.

Upon Completion, a final invoice will be issued for any reconciliation or adjustment related to the initial invoice. Payment shall be due in accordance with the credit terms and credit limit established between CUSTOMER and HELI-ONE, unless otherwise specified.

If CUSTOMER exceeds its approved credit limit, payment sufficient to bring the account within the established credit limit must be received before further work may proceed.

C. Short Turnaround Time (TAT) Projects

Where the turnaround time (TAT) is fifteen (15) calendar days or less from CCR approval, an invoice for one hundred percent (100%) of the total CCR price will be issued upon CUSTOMER's acceptance of the CCR. Payment shall be due in accordance with the credit terms and credit limit established between CUSTOMER and HELI-ONE, unless otherwise specified.

D. Customer Response Requirements

Unless otherwise agreed in writing by the Parties, if HELI-ONE does not receive approval from CUSTOMER within fourteen (14) calendar days following CUSTOMER's receipt of the commercial quote or CCR, CUSTOMER shall:

1. Accept the commercial quote or CCR by signing and returning it; or
2. Provide HELI-ONE with written instructions regarding how to proceed.

If CUSTOMER fails to provide either acceptance or written instructions within the fourteen (14) calendar day period, HELI-ONE shall invoice CUSTOMER a management fee of USD $500 per commenced week. Such fee shall be invoiced monthly and shall continue to accrue until CUSTOMER provides either acceptance of the commercial quote or CCR, or written instructions regarding how to proceed with the Component.

Payment of all management fees is due upon receipt of the invoice and must be paid before the Component is released to CUSTOMER.

1.3 REPAIR

A basic repair includes a preliminary inspection, disassembly, and inspection in accordance with the Scope of Work ("SOW") set out in the Proposal or Agreement. It includes the labour and materials required, as specified in the applicable component maintenance manual, to perform the requested repair. The component will then be reassembled, tested (where required), and certified.

Any SBs, ADs, modifications, part replacements, accessory work, rework, or repairs identified during the inspection process that are outside the scope of the SOW, Commercial Quote, or Component Condition Report shall be considered Work Over and Above. Such WO&A will be submitted to CUSTOMER for approval in accordance with the Work Over and Above provisions of the Proposal or Agreement prior to commencement, unless otherwise agreed by both HELI-ONE and CUSTOMER.

1.3.1 Shipping Information, Delivery and Transportation

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:

1. Log card and component data, including description, quantity, part number and manufacturer's serial number (if available);
2. Customer's requirements on release certificate upon completion of the work and last valid authorized release certificate; and
3. Any other documentation needed in specific circumstances.

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. 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 (as set out in Section 1.3.3 below) of the services and acceptance by CUSTOMER, HELI-ONE shall deliver any Component FCA designated HELI-ONE facility (INCOTERMS 2020). HELI-ONE will be responsible for the export formalities. CUSTOMER will be responsible for the transportation costs from the HELI-ONE facility and for arranging the import formalities in the destination country.

1.3.2 Turn Around Time ("TAT")

HELI-ONE will perform a Teardown and Evaluation ("T&E") of the Component upon its induction into a HELI-ONE facility and will determine the applicable turnaround time. The calculation of the TAT is subject to CUSTOMER providing HELI-ONE with all applicable component information and airworthiness documentation and, where applicable, making payment in accordance with the terms of the applicable commercial proposal or Agreement.

The TAT does not include any time required for CUSTOMER to review and approve the findings of the T&E. The production slot will be confirmed upon receipt of the applicable purchase order. CUSTOMER acknowledges and agrees that the TAT will be automatically adjusted to account for any Excusable Delay, as defined in Section 18 ("Delay") of the General Terms and Conditions, including, without limitation, delayed deliveries or extended lead times for components and materials supplied by OEMs and/or vendors, as well as repairs required to address defects identified during inspection and maintenance.

1.3.3 Completion

HELI-ONE shall issue its maintenance release upon determining that the Services have been completed and all required documentation has been provided to its satisfaction ("Completion"). The documentation shall be submitted in a form approved by HELI-ONE and shall include an EASA Form 1 or equivalent certification.

1.3.4 Invoicing and Payment

A. For Customers Without an Established Credit Limit

For customers without an established credit limit, an initial invoice for the full amount of the inspection will be issued upon receipt of CUSTOMER's Purchase Order. Full payment is due immediately upon issuance of the invoice.

A second invoice for seventy-five percent (75%) of the total price set out in the commercial quote or CCR will be issued upon CUSTOMER's approval of the CCR. Full payment is due fifteen (15) calendar days from the invoice date.

Upon Completion, a final invoice will be issued for any reconciliation or adjustment related to the previous invoice. Payment of the final invoice is due prior to shipment of the Component.

B. For Customers with an Established Credit Limit

For customers with an established credit limit with HELI-ONE and sufficient available credit, inspection charges will be invoiced upon Completion. Full payment is due fifteen (15) calendar days from the invoice date.

For commercial quotes and CCRs, an initial invoice for fifty percent (50%) of the total CCR price will be issued upon CUSTOMER's approval of the commercial quote or CCR. Full payment is due fifteen (15) calendar days from the invoice date.

Upon Completion, a final invoice will be issued for any reconciliation or adjustment related to the initial invoice. Payment shall be due in accordance with the credit terms and credit limit established between CUSTOMER and HELI-ONE, unless otherwise specified.

If CUSTOMER exceeds its approved credit limit, payment sufficient to bring the account within the established credit limit must be received before further work may proceed.

C. Short Turnaround Time (TAT) Projects

Where the turnaround time (TAT) is fifteen (15) calendar days or less from CCR approval, an invoice for one hundred percent (100%) of the total CCR price will be issued upon CUSTOMER's acceptance of the CCR. Payment shall be due in accordance with the credit terms and credit limit established between CUSTOMER and HELI-ONE, unless otherwise specified.

D. Customer Response Requirements

Unless otherwise agreed in writing by the Parties, if HELI-ONE does not receive approval from CUSTOMER within fourteen (14) calendar days following CUSTOMER's receipt of the commercial quote or CCR, CUSTOMER shall:

1. Accept the commercial quote or CCR by signing and returning it; or
2. Provide HELI-ONE with written instructions regarding how to proceed.

If CUSTOMER fails to provide either acceptance or written instructions within the fourteen (14) calendar day period, HELI-ONE shall invoice CUSTOMER a management fee of USD $500 per commenced week. Such fee shall be invoiced monthly and shall continue to accrue until CUSTOMER provides either acceptance of the commercial quote or CCR, or written instructions regarding how to proceed with the Component.

Payment of all management fees is due upon receipt of the invoice and must be paid before the Component is released to CUSTOMER.

1.4 OVERHAUL

A basic overhaul includes the disassembly, inspection, and replacement of materials specified in the equipment overhaul manual and overhaul criteria (basic bill of materials), followed by reassembly, testing, and certification.

Any rework, reconditioning, repair, or replacement of parts resulting from wear, damage, or corrosion exceeding the limits specified in the OEM manual, as well as the

replacement of life-limited parts, shall be considered WO&A and charged as "over and above" the basic overhaul. Such work will be identified and quoted separately in the commercial quotation and/or component condition report.

1.4.1 Shipping Information, Delivery and Transportation

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:

1. Log card and component data, including description, quantity, part number and manufacturer's serial number (if available);
2. Customer's requirements on release certificate upon completion of the work and last valid authorized release certificate; and
3. Any other documentation needed in specific circumstances.

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. 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 (as set out in Section 1.4.3 below) of the services and acceptance by CUSTOMER, HELI-ONE shall deliver any Component FCA designated HELI-ONE facility (INCOTERMS 2020). HELI-ONE will be responsible for the export formalities. CUSTOMER will be responsible for the transportation costs from the HELI-ONE facility and for arranging the import formalities in the destination country.

1.4.2 Turn Around Time ("TAT")

HELI-ONE will perform a Teardown and Evaluation ("T&E") of the Component upon its induction into a HELI-ONE facility and will determine the applicable turnaround time. The calculation of the TAT is subject to CUSTOMER providing HELI-ONE with all applicable component information and airworthiness documentation and, where applicable, making payment in accordance with the terms of the applicable commercial proposal or Agreement.

The TAT does not include any time required for CUSTOMER to review and approve the findings of the T&E. The production slot will be confirmed upon receipt of the applicable purchase order. CUSTOMER acknowledges and agrees that the TAT will be automatically adjusted to account for any Excusable Delay, as defined in Section 18 ("Delay") of the General Terms and Conditions, including, without limitation, delayed deliveries or extended

lead times for components and materials supplied by OEMs and/or vendors, as well as repairs required to address defects identified during inspection and maintenance.

1.4.3 Completion

HELI-ONE shall issue its maintenance release upon determining that the Services have been completed and all required documentation has been provided to its satisfaction ("Completion"). The documentation shall be submitted in a form approved by HELI-ONE and shall include an EASA Form 1 or equivalent certification.

1.4.4 Invoicing and Payment

A. For Customers Without an Established Credit Limit

For customers without an established credit limit, an initial invoice for the full amount of the inspection will be issued upon receipt of CUSTOMER's Purchase Order. Full payment is due immediately upon issuance of the invoice.

A second invoice for seventy-five percent (75%) of the total price set out in the commercial quote or CCR will be issued upon CUSTOMER's approval of the CCR. Full payment is due fifteen (15) calendar days from the invoice date.

Upon Completion, a final invoice will be issued for any reconciliation or adjustment related to the previous invoice. Payment of the final invoice is due prior to shipment of the Component.

B. For Customers with an Established Credit Limit

For customers with an established credit limit with HELI-ONE and sufficient available credit, inspection charges will be invoiced upon Completion. Full payment is due fifteen (15) calendar days from the invoice date.

For commercial quotes and CCRs, an initial invoice for fifty percent (50%) of the total CCR price will be issued upon CUSTOMER's approval of the commercial quote or CCR. Full payment is due fifteen (15) calendar days from the invoice date.

Upon Completion, a final invoice will be issued for any reconciliation or adjustment related to the initial invoice. Payment shall be due in accordance with the credit terms and credit limit established between CUSTOMER and HELI-ONE, unless otherwise specified.

If CUSTOMER exceeds its approved credit limit, payment sufficient to bring the account within the established credit limit must be received before further work may proceed.

C. Short Turnaround Time (TAT) Projects

Where the turnaround time (TAT) is fifteen (15) calendar days or less from CCR approval, an invoice for one hundred percent (100%) of the total CCR price will be issued upon CUSTOMER's acceptance of the CCR. Payment shall be due in accordance with the credit terms and credit limit established between CUSTOMER and HELI-ONE, unless otherwise specified.

D. Customer Response Requirements

Unless otherwise agreed in writing by the Parties, if HELI-ONE does not receive approval from CUSTOMER within fourteen (14) calendar days following CUSTOMER's receipt of the commercial quote or CCR, CUSTOMER shall:

1. Accept the commercial quote or CCR by signing and returning it; or
2. Provide HELI-ONE with written instructions regarding how to proceed.

If CUSTOMER fails to provide either acceptance or written instructions within the fourteen (14) calendar day period, HELI-ONE shall invoice CUSTOMER a management fee of USD $500 per commenced week. Such fee shall be invoiced monthly and shall continue to accrue until CUSTOMER provides either acceptance of the commercial quote or CCR, or written instructions regarding how to proceed with the Component.

Payment of all management fees is due upon receipt of the invoice and must be paid before the Component is released to CUSTOMER.

1.5 EXCHANGE WITH STANDARD PRICE

The standard exchange price applies to equipment that is complete, has no history of accidents, bears no customer-created part or serial numbers, is not damaged, has not been previously installed on a military aircraft, and is time-expired with normal wear and tear (i.e., no foreign object damage, corrosion, erosion, over-temperature events, hard landing, etc.).

The exchange is subject to verification and acceptance of the applicable certification and supporting documentation. The final exchange price shall be determined based on the condition of the core unit, its modification status, and the cost of returning the core unit to TSO to zero (0).

A Service Life Limited Component shall be replaced if less than one hundred percent (100%) of the applicable overhaul interval, whether measured in flight hours, calendar time, or cycles, remains at the time of overhaul.

The exchange price does not include modifications for Service Bulletins or technical upgrades.

1.5.1 Betterment/Detriment

All exchange transactions are subject to a betterment or detriment adjustment based on the time since last overhaul (TSLO) of the applicable SLL Monitored Components. Any resulting difference in value between the exchange Component and CUSTOMER's Component shall be invoiced to, or credited in favour of, CUSTOMER, as applicable. HELI-ONE reserves the right to retrospectively adjust the value declared by CUSTOMER to the relevant customs authority for the Component. CUSTOMER shall be responsible for providing HELI-ONE with the customs valuation declared for the Component for purposes of such adjustment and invoicing.

1.5.2 Component Availability

Components shall not be reserved or allocated until HELI-ONE has received both a signed Proposal and a purchase order that complies with the terms of the Proposal or Agreement. HELI-ONE does not guarantee the availability of any Component prior to receipt of these documents. Component availability is subject to change at any time due to existing commitments, inventory fluctuations, customer demand, or other factors.

1.5.3 Shipping Information, Delivery and Transportation

CUSTOMER shall follow HELI-ONE's prescribed written instructions on shipping all Components. The Core Unit shall be packed in the same shipping containers, or HELI-ONE approved equivalent, in which HELI-ONE's Units were delivered. Shipping containers are the property of HELI-ONE. If CUSTOMER fails to return the container, HELI-ONE may invoice CUSTOMER the current OEM list price for a new container plus administrative fees.

Damage associated with improperly packaged Core Units being returned to HELI-ONE shall be subject to additional repair charges to 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 CUSTOMER to HELI-ONE. CUSTOMER shall ensure that the removed Core Units are complete and in accordance with OEM's specifications. HELI-ONE will invoice CUSTOMER in accordance with the current labour and material rates for any missing parts.

Daily charge of USD$500 will apply for return times that exceed twenty-one (21) days. If 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 CUSTOMER, HELI-ONE may issue an additional invoice to CUSTOMER with the current OEM list price for the unreturned Core Unit. No refund will be provided to CUSTOMER if the Core Unit is received after the issuance of the additional invoice and HELI-ONE will return the Core Unit back to CUSTOMER at CUSTOMER's expense.

1.5.4 Transfer of Title

Title to and risk of loss or damage to each Component returned to HELI-ONE by CUSTOMER shall be deemed to have been transferred from CUSTOMER to HELI-ONE at the time the relevant Component is delivered DAP designated HELI-ONE facility (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 CUSTOMER's interest is that of a lessee or the exchange Component is subject to liens or encumbrances, 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 CUSTOMER of its obligations including the return of CUSTOMER Core Unit and the full payment of the exchange and interests, if any.

1.5.5 Invoicing and Payment

An invoice for one hundred percent (100%) of the initial Standard Exchange Fee shall be issued upon receipt of a signed Proposal or Agreement and shall be payable within fifteen (15) days of the invoice date.

Upon completion of the Component Condition Report, a final invoice shall be issued for the costs of returning the core Component to TSO equals to zero (0) and any applicable WO&A charges. Such invoice shall be payable upon receipt or in accordance with the applicable credit terms agreed between CUSTOMER and HELI-ONE.

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

1. inaccuracies are found on CUSTOMER's log cards or certifications;
2. SLL parts have to be replaced;
3. 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 CUSTOMER of the decision to scrap the Component to allow CUSTOMER to dispute the decision to scrap the part; and/or
4. In the case a core unit is deemed unrepairable and subject to scrap the exchange will convert to an outright sale and the final invoice will be based on the OEM list price for the component.

1.5.6 Records

CUSTOMER shall provide and maintain the original technical records/logbooks for the Component, including: (a) hours and cycles records; (b) component control records; and (c) life-limited parts records, prior to commencement of the SOW.

1.6 EXCHANGE WITH FIRM FIXED PRICE

The firm fixed price applies only to equipment that is complete and has no history of accidents, customer-created part numbers or serial numbers, damage, or prior installation on a military aircraft. The equipment must also be time-expired and exhibit only normal wear and tear, with no foreign object damage (FOD), corrosion, erosion, over-temperature conditions, hard landings, or similar abnormalities.

1.6.1 Beyond Economical Repair (BER)

A Component shall be considered Beyond Economical Repair ("BER") where the overhaul cost exceeds eighty percent (80%) of the current OEM list price for a new Component. In the event a Component is determined to be BER, CUSTOMER shall be charged an amount equal to the difference between the current OEM list price of a new Component and the agreed fixed exchange price.

1.6.2 Component Availability

Components shall not be reserved or allocated until HELI-ONE has received both a signed Proposal and a purchase order that complies with the terms of the Proposal or Agreement. HELI-ONE does not guarantee the availability of any Component prior to receipt of these documents. Component availability is subject to change at any time due to existing commitments, inventory fluctuations, customer demand, or other factors.

1.6.3 Shipping Information, Delivery and Transportation

CUSTOMER shall follow HELI-ONE's prescribed written instructions on shipping all Components. The Core Unit shall be packed in the same shipping containers, or HELI-ONE approved equivalent, in which HELI-ONE's Units were delivered. Shipping containers are the property of HELI-ONE. If CUSTOMER fails to return the container, HELI-ONE may invoice CUSTOMER the current OEM list price for a new container plus administrative fees.

Damage associated with improperly packaged Core Units being returned to HELI-ONE shall be subject to additional repair charges to 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 CUSTOMER to HELI-ONE. CUSTOMER shall ensure that the removed Core Units are complete and in accordance with OEM's specifications. HELI-ONE will invoice CUSTOMER in accordance with the current labour and material rates for any missing parts.

Daily charge of USD$500 will apply for return times that exceed twenty-one (21) days. If 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 CUSTOMER, HELI-ONE may issue an additional invoice to CUSTOMER with the current OEM list price for the unreturned Core Unit. No refund will be provided to CUSTOMER if the Core Unit is received after the issuance of the additional invoice and HELI-ONE will return the Core Unit back to CUSTOMER at CUSTOMER's expense.

1.6.4 Transfer of Title

Title to and risk of loss or damage to each Component returned to HELI-ONE by CUSTOMER shall be deemed to have been transferred from CUSTOMER to HELI-ONE at the time the relevant Component is delivered DAP designated HELI-ONE facility (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 CUSTOMER's interest is that of a lessee or the exchange Component is subject to liens or encumbrances, 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 CUSTOMER of its obligations including the return of CUSTOMER Core Unit and the full payment of the exchange and interests, if any.

1.6.5 Invoicing and Payment

For customers with no established credit limit, an invoice for one hundred percent (100%) of the Fixed Exchange Price will be issued upon receipt of a signed Proposal or Agreement. Payment in full is due prior to shipment of the Components.

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

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

1. inaccuracies are identified in CUSTOMER's log cards or certifications;
2. CUSTOMER fails to provide required log cards, certifications, or removal tags; or
3. the returned core unit or any associated subcomponents are determined to be beyond economical repair and are scrapped.

1.6.6 Records

CUSTOMER shall provide and maintain the original technical records/logbooks for the Component, including: (a) hours and cycles records; (b) component control records; and (c) life-limited parts records, prior to commencement of the SOW.

1.7 RENTAL

1.7.1 Availability

HELI-ONE shall allocate Rental Units only upon receipt of (i) a duly executed Proposal, (ii) all required supporting documentation and insurance certificates, and (iii) a purchase order from CUSTOMER that is consistent with and complies with the terms of the Proposal or Agreement. Until all such documents have been received and accepted by HELI-ONE, the availability of Rental Units shall remain subject to change due to existing commitments, inventory availability, and other customer requirements.

1.7.2 Delivery Status

HELI-ONE shall deliver all Rental Units in serviceable condition and with adequate remaining life to meet the estimated flight-hour requirements of the Rental Term. Each Rental Unit shall be accompanied by the applicable certifications and documentation. Delivery dates are approximate and may be revised from time to time to reflect operational

requirements, material availability, transportation delays, or other circumstances beyond HELI-ONE's reasonable control.

1.7.3 Shipping Information

Upon confirmation that HELI-ONE has accepted CUSTOMER's purchase order, HELI-ONE will ship the Rental Unit in accordance with CUSTOMER's Shipping Instructions.

1.7.4 Shipping Container

HELI-ONE shall provide a shipping container for the rental of major Components. CUSTOMER shall retain and protect the shipping container during the Rental Term and return it to HELI-ONE at the end of the Rental Term. Failure to return the shipping container shall result in a charge equal to the current OEM list price of the container, plus applicable administrative fees.

1.7.5 Deposit

Upon signing the Proposal or Agreement, CUSTOMER shall pay HELI-ONE the deposit specified therein as security for the Rental Term. Subject to CUSTOMER not being in default upon expiration of the Rental Term, HELI-ONE shall return the deposit, less any outstanding invoices and any charges for missing or damaged parts beyond normal and reasonable wear and tear.

1.7.6 Use of Rental Unit

CUSTOMER agrees that the Rental Unit will be used solely for the operation of an aircraft under 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 or any other prohibited activity as per applicable export control regulations. 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, CUSTOMER will be deemed responsible for, and shall indemnify HELI-ONE against, damage caused by the following:

1. damage caused by combat, accidents, crashes, immersion in water, foreign object damage, Unusual Environmental Conditions, or deficient or improper operation or maintenance (including, but not limited to: lightning, sudden stoppage, sulphidation, hard landing, or over torque);
2. 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 approved

maintenance plan, and specifically including the operation of the Aircraft outside the limits contained in the flight manual;

3. damage resulting from contaminated fluids (fuel, oil, nitrogen, hydraulic or other);
4. abuse, acts of God or the public enemy, acts of terror or terrorism, sabotage, riots, strike, war, seizure, rebellion, vandalism or other belligerent acts;
5. components procured, manufactured, or repaired by sources other than HELI-ONE, the OEM or their approved and authorized service centers and/or parts suppliers; or
6. improper storage, removal, installation or packing and any abnormal operating conditions resulting in damage or additional maintenance or logistical support.

In the event HELI-ONE is made aware that CUSTOMER is operating the rental unit in a restricted geographical area or under any of the above mentioned conditions, HELI-ONE reserves the right to terminate the rental agreement and CUSTOMER is obliged to return the rental unit and compensate HELI-ONE for any related costs and handling charges.

1.7.7 Return of Rental Unit

CUSTOMER shall follow HELI-ONE's prescribed written shipping instructions for returning all Rental Units. The Rental Unit must be returned to HELI-ONE with current and complete documentation within thirty (30) days from when the Rental period agreed expires (proof of shipping documentation required). Failure to return the Rental Unit within thirty (30) days will result in HELI-ONE charging CUSTOMER the full value of the rental unit (as set out as the "OEM List Price" on the Proposal or Agreement) and all related shipping costs, taxes and handling charges.

Damage associated with an improperly packaged Rental Unit returned to HELI-ONE shall be subject to additional repair costs which will be invoiced CUSTOMER. Risk of loss or damage shall remain with CUSTOMER until the Rental Unit is physically delivered to HELI-ONE at the designated facility, unless otherwise agreed in writing. 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 current material rates and applicable freight and handling charges.

2. AIRCRAFT MAINTENANCE

2.1 BASE MAINTENANCE

2.1.1 Induction

CUSTOMER shall ensure that the Aircraft is delivered in a safe condition and is free from any hazards that may pose a risk to HELI-ONE personnel. Upon arrival of the Aircraft, HELI-ONE shall conduct a pre-induction inspection to identify any discrepancies and any WO&A items outside the agreed SOW.

CUSTOMER shall execute the Aircraft Handover Notification in the form prescribed by HELI-ONE. Any WO&A identified during the pre-induction inspection or subsequent performance of the Services shall be invoiced in accordance with the WO&A rates set out in the applicable Commercial Proposal or Agreement.

The induction date shall be mutually agreed upon, taking into account HELI-ONE's capacity and applicable lead times. The final SOW shall be confirmed no later than sixty (60) days prior to the scheduled induction date. Any changes to the SOW requested within sixty (60) days of induction may result in additional charges and may impact the agreed TAT.

2.1.2 Location of Service Performance

The Services will be provided at the designated facility as stated in the Proposal or Agreement. With CUSTOMER's written consent, portions of the services may be performed at other locations.

2.1.3 Aircraft Maintenance Program (AMP)

HELI-ONE shall perform services in accordance with OEM specifications, the AMP, and applicable regulations. HELI-ONE is responsible for preparing the work package and maintaining maintenance documentation.

2.1.4 Unscheduled Maintenance / Defect Rectification

HELI-ONE shall notify CUSTOMER of any defects discovered. CUSTOMER shall 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.

Repairs may be deferred with CUSTOMER's written consent, referencing the MEL or equivalent. HELI-ONE may also request deferment, subject to CUSTOMER approval.

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

2.1.5 Airworthiness Directives

ADs issued after induction or not included in the SOW may result in additional turnaround time and cost. No maintenance release shall be issued without compliance with applicable ADs.

2.1.6 Service Bulletins / Modifications

CUSTOMER is responsible for determining which OEM Service Bulletins and modifications are to be performed. Upon CUSTOMER request, HELI-ONE shall issue an Additional Work Request, and upon approval, schedule and perform the work. Repair schemes shall be submitted for CUSTOMER comment and approved through HELI-ONE's AMO or DAO procedures.

2.1.7 Turnaround Time (TAT)

The induction date and Turnaround Time (TAT) shall be mutually agreed upon based on HELI-ONE's capacity and component lead times.

TAT is subject to CUSTOMER's confirmation of the final Scope of Work (SOW) no later than sixty (60) days prior to Aircraft induction, delivery of the Aircraft to the agreed maintenance location on the induction date, component availability from the OEM/vendor, and the condition of the Aircraft upon induction. Delays resulting from late aircraft delivery, CUSTOMER approvals, Excusable Delays, or changes to the agreed final SOW may result in adjustments to the TAT and additional costs and/or revisions to the contract price.

2.1.8 Delivery and Transportation

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 DAP designated HELI-ONE facility with current documentation (2020). The Aircraft shall be returned to CUSTOMER delivery FCA designated HELI-ONE facility (INCOTERMS 2020) or as agreed otherwise.

2.1.9 Certification

HELI-ONE shall issue a maintenance release upon completion of services and documentation. All independent inspection items shall be certified by licensed technicians.

No maintenance release shall be granted without compliance with applicable ADs and mandatory Service Bulletins.

A clear certification path shall be agreed for Export C of A. CUSTOMER shall confirm deregistration and new registration state as required.

2.1.10 Invoicing and Payment Terms

If nothing else is agreed in the commercial proposal or agreement the following terms apply:

HELI-ONE will issue a first invoice based on one hundred percent (100%) of the agreed price on induction of the Aircraft. Full payment is due fifteen (15) calendar days from the date of the invoice or in accordance with the credit limit established between CUSTOMER and HELI-ONE.

An invoice for one hundred percent (100%) of the monthly approved WO&A amount will be issued upon CUSTOMER's acceptance of such WO&A. Payment is due fifteen (15) days from the date of the invoice, or in accordance with the credit terms established between CUSTOMER and HELI-ONE.

Upon completion of the Scope of Work, a final invoice will be issued for all outstanding amounts and WO&A performed. Payment is due fifteen (15) calendar days from the date of the final invoice, or in accordance with the credit terms established between CUSTOMER and HELI-ONE. Payment must be made in full prior to the release of the Aircraft.

2.2 FIELD SERVICE WITH CERTIFICATION

2.2.1 Pricing

All prices quoted are in USD unless otherwise stated in the Proposal or Agreement. The pricing is based on the economic condition of the Proposal or Agreement's calendar year and subject to the inclusions and exclusions listed. Pricing shall be fixed if the Proposal or Agreement is signed on or before December 31. If signed on or after January 1 of the next calendar year, pricing shall be adjusted based on OEM/vendor price escalations and relevant labour rate indices.

The standard daily rate is for one (1) person, working a standard eight (8) hour workday. Any time worked in excess of the eight (8) hours or work completed on a weekend or on a statutory holiday will be charged the agreed overtime rate.

HELI-ONE personnel rest period requirements, including any entitlement to one (1) rest day following continuous work over a specified period, will be determined in accordance with current and pending applicable labour laws. Any mandatory rest day may be included in the total calculation for the field repair services.

Pricing is exclusive of, and CUSTOMER shall be responsible for the cost of:

1. Personnel's immigration documents and related expenses for hiring assistance for obtaining such documents;
2. Local payroll taxes, personal taxes, withholding taxes, social security costs of personnel if working away from their home country and any other associated costs;
3. Personnel travel expenses;
4. Any fees from regulatory agencies, OEM or other authoritative bodies relating to the certification of engineering repair designs are considered to be above and beyond the prices contained in the Proposal or Agreement;

5. or Agreement. CUSTOMER will reimburse HELI-ONE for all such fees incurred by HELI-ONE;

6. Receiving and shipping costs (including shipping of tooling, Components, material etc. as may be required) including any import or export related taxes or fees; and
7. Costs associated with medical conditions (mandatory quarantine, testing, etc.)

Travel expenses depend on the location where the services are required and include a ten percent (10%) administrative mark-up, excluding per diems. The final amount is subject to verification once all invoices have been received. HELI-ONE will make reasonable efforts to minimize actual travel costs where possible.

Travel expenses may include miscellaneous charges such as parking, taxis, vaccinations, travel documents for personnel, and all reasonable and necessary legal fees incurred to obtain those documents. CUSTOMER shall assist in obtaining all required travel documents necessary to perform the SOW.

Travel days will be charged based on actual personnel travel time, measured from departure until return to a HELI-ONE facility.

2.2.2 Invoicing & Payment Terms

Unless otherwise agreed in the Proposal or Agreement, HELI-ONE will invoice fifty percent (50%) of the estimated total project cost upon receipt of the purchase order. Payment is due within fifteen (15) days and prior to the HELI-ONE team deployment. The final invoice, including all remaining amounts due for any additional or out-of-scope work, will be issued upon completion of the services and is payable within fifteen (15) days of the invoice date.

2.2.3 Working Conditions

CUSTOMER is responsible for providing a safe and healthy worksite for the HELI-ONE's personnel to efficiently perform the SOW. CUSTOMER will, at its sole expense, comply with all relevant occupational health, safety and associated regulations, and all other applicable legislation, regulations, code of practices and standards. Adequate floor area, unoccupied space, sufficient lighting and appropriate ventilation should be provided at the location by CUSTOMER.

2.2.4 Delivery

Any Component or tooling which is required for services shall be made available to HELI-ONE by CUSTOMER at the premises of CUSTOMER. For all other Components, material or tooling not available onsite at the premises of CUSTOMER, HELI-ONE shall arrange for any such Component, material and tooling to be provided to CUSTOMER FCA designated HELI-ONE facility (Free Carrier – INCOTERMS 2020). HELI-ONE will be responsible for the export formalities in its countries of operation. CUSTOMER shall be the importer of record, and shall be responsible for the transportation costs, 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 Components, materials or tooling to the HELI-ONE personnel onsite at CUSTOMER facilities.

Following completion of the services and acceptance by CUSTOMER, return delivery of the unused HELI-ONE owned Components, materials, etc. and HELI-ONE owned tooling by

CUSTOMER to HELI-ONE will be in accordance with the shipping instructions provided by HELI-ONE and based on DAP designated HELI-ONE Facility (Delivered at Place – INCOTERMS 2020). CUSTOMER will be responsible for the export formalities in their country of operation and for the transportation and export costs associated with the movement of the Components, materials or tooling to Designated Facility. HELI-ONE shall be responsible for the import formalities in its countries of operation.

CUSTOMER shall ensure that all Components, materials and tools are handled and delivered to HELI-ONE with due care (to ensure that no damage occurs) in accordance with HELI-ONE's requirements and within the applicable OEM requirements and specifications.

If any Component, material or tooling delivered to HELI-ONE's Designated Facility is damaged or is suspected to have damage, HELI-ONE shall report this to CUSTOMER immediately. Both Parties shall determine the root cause of the damage for initiation of corrective action. Once the root cause has been determined, HELI-ONE shall have the right to charge CUSTOMER for the cost of repair or replacement of any damaged Component, material or tooling determined to have been caused by CUSTOMER. HELI-ONE shall repair or replace at its expense any damaged Component, material or tooling determined to have been caused by HELI-ONE.

Post completion of the export formalities in CUSTOMER's country of operations, should CUSTOMER be unable to arrange transportation as indicated in this chapter, CUSTOMER shall reimburse HELI-ONE for any and all transportation costs incurred (plus an applicable handling fee as referenced in the Proposal or Agreement document) for any Components, materials or tooling shipped between any of HELI-ONE's Designated Facilities and the location, as long as such transportation is arranged by HELI-ONE upon request from CUSTOMER.

2.2.5 Standard Of Work/Location

Upon request, HELI-ONE may provide Services at CUSTOMER locations outside the Designated Facilities. These Services may include dispatching one or more personnel or engineers on short notice to perform Aircraft repairs or support CUSTOMER's maintenance organization. The Services will be performed in accordance with applicable aviation regulations and quality standards at any Designated Facility where HELI-ONE is approved as a TCCA, EASA or FAA AMO. Portions of the Services may also be performed at other Designated Facilities at HELI-ONE's sole discretion. CUSTOMER shall provide reasonable cooperation and assistance with immigration and customs processes as requested by HELI-ONE, including letters of invitation for HELI-ONE personnel entering CUSTOMER's jurisdiction.

2.2.6 Turn Around Time ("TAT")

TAT is subject to the availability of parts from the OEM/vendor, and the overall condition of the airframe and Components and all other Excusable Delays.

2.2.7 Work Over and Above

Any WO&A requested by CUSTOMER, not defined in the Proposal or Agreement, will be specified on Additional Work Requirement ("AWR") documents and forwarded to

CUSTOMER for approval. If CUSTOMER fails to respond within twenty-four (24) hours of receiving an AWR, the WO&A shall be deemed approved, and HELI-ONE will complete the repair. Supporting documentation for evaluation of the work will be provided to CUSTOMER. HELI-ONE requests that CUSTOMER nominates a technical point of contact to manage such WO&A to ensure that workflow is streamlined and delays are avoided.

2.2.8 Termination of HELI-ONE's Personnel

CUSTOMER acknowledges that the requested period is the minimum engagement for HELI-ONE personnel under the Proposal or Agreement. If CUSTOMER no longer requires the personnel for the full period because the project is shortened, suspended, terminated, or for any other reason, HELI-ONE reserves the right to invoice CUSTOMER for the full period. Any extension beyond the agreed period will be charged separately.

If CUSTOMER requires any HELI-ONE personnel to be removed, HELI-ONE will invoice all hours worked by those personnel up to and including the termination date. If replacement personnel are required, CUSTOMER shall also bear the additional replacement costs, including travel expenses.

If CUSTOMER cancels a signed Proposal or agreement before the agreed period begins, CUSTOMER remains obligated to pay the agreed price.

2.2.9 Certification

HELI-ONE's field service certification provisions shall be evaluated on a case-by-case basis and must meet applicable HELI-ONE regulatory requirements as well as the requirements of the National Authority of the state of registration of the Aircraft. CUSTOMER shall be responsible for signing a maintenance release with regards to all work accomplished by HELI-ONE and returning the Aircraft to service.

2.2.10 Records

CUSTOMER shall be responsible for the maintenance of all required airworthiness records.

2.2.11 Supply Of Parts

CUSTOMER shall supply all parts relating to the work that the HELI-ONE's personnel will be asked to perform.

In the event that CUSTOMER wishes to purchase Parts from HELI-ONE, HELI-ONE's Norwegian terms and conditions for Parts sale shall apply (https://www.HELI-ONE.com/terms-conditions/). CUSTOMER confirms their review and acceptance of these terms.

Any Components, tooling or other item that may be provided by HELI-ONE will be based on FCA designated HELI-ONE facility (Free Carrier – INCOTERMS 2020) and return of such items from CUSTOMER to HELI-ONE will be based on DAP designated HELI-ONE facility (Delivered at Place – INCOTERMS 2020).

2.3 FIELD SERVICE WITHOUT CERTIFICATION

2.3.1 Pricing

All prices are quoted in USD unless otherwise stated in the Proposal or Agreement. Pricing is based on the economic conditions applicable in the calendar year of the Proposal or Agreement and is subject to the listed inclusions and exclusions. Pricing will remain fixed if the Proposal or Agreement is signed on or before December 31. If it is signed on or after January 1 of the following calendar year, pricing will be adjusted to reflect OEM/vendor price escalations and applicable labour rate indices.

The standard daily rate applies to one (1) person working a standard eight (8)-hour day. Any work performed beyond eight (8) hours, or on weekends or statutory holidays, will be charged at the agreed overtime rate.

HELI-ONE personnel rest period requirements, including any entitlement to one (1) rest day following continuous work over a specified period, will be determined in accordance with current and pending applicable labour laws. Any mandatory rest day may be included in the total calculation for the field repair services.

Pricing is exclusive of, and CUSTOMER shall be responsible for the cost of:

1 Personnel's immigration documents and related expenses for hiring assistance for obtaining such documents;
2 Local payroll taxes, personal taxes, withholding taxes, social security costs of personnel if working away from their home country and any other associated costs;
3 Personnel travel expenses;
4 Any fees from regulatory agencies, OEM or other authoritative bodies relating to the certification of engineering repair designs are considered to be above and beyond the prices contained in this Agreement. CUSTOMER will reimburse HELI-ONE for all such fees incurred by HELI-ONE;
5 Receiving and shipping costs (including shipping of tooling, Components, material etc. as may be required) including any import or export related taxes or fees;
6 Costs associated with medical conditions (mandatory quarantine, testing, etc.).

Travel expenses depend on the location where the services are required and include a ten percent (10%) administrative mark-up, excluding per diems. The final amount is subject to verification once all invoices have been received. HELI-ONE will make reasonable efforts to minimize actual travel costs where possible.

Travel expenses may include miscellaneous charges such as parking, taxis, vaccinations, travel documents for personnel, and all reasonable and necessary legal fees incurred to obtain those documents. CUSTOMER shall assist in obtaining all required travel documents necessary to perform the SOW.

Travel days will be charged based on actual personnel travel time, measured from departure until return to a HELI-ONE facility.

2.3.2 Invoicing & Payment Terms

Unless otherwise agreed in the Proposal or Agreement, HELI-ONE will invoice fifty percent (50%) of the estimated total project cost upon receipt of the purchase order. Payment is due within fifteen (15) days and prior to the HELI-ONE team deployment. The final invoice, including all remaining amounts due for any additional or out-of-scope work, will be issued upon completion of the services and is payable within fifteen (15) days of the invoice date.

2.3.3 Working Conditions

CUSTOMER is responsible for providing a safe and healthy worksite for the HELI-ONE's personnel to efficiently perform the SOW. CUSTOMER will, at its sole expense, comply with all relevant occupational health and safety and associated regulations, and all other applicable legislation, regulations, code of practices and standards. Adequate floor area, unoccupied space, sufficient lighting and appropriate ventilation should be provided at the location by CUSTOMER.

2.3.4 Delivery

Any Component or tooling which is required for services shall be made available to HELI-ONE by CUSTOMER at the premises of CUSTOMER. For all other Components, material or tooling not available onsite at the premises of CUSTOMER, HELI-ONE shall arrange for any such Components, material and tooling to be provided to CUSTOMER FCA designated HELI-ONE facility (Free Carrier – INCOTERMS 2020). HELI-ONE will be responsible for the export formalities in its countries of operation. CUSTOMER shall be the importer of record, and shall be responsible for the transportation costs, 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 Components, materials or tooling to the HELI-ONE personnel onsite at CUSTOMER facilities.

Following completion of the services and acceptance by CUSTOMER, return delivery of the unused HELI-ONE owned Components, materials, etc. and HELI-ONE owned tooling by CUSTOMER to HELI-ONE will be in accordance with the shipping instructions provided by HELI-ONE and based on DAP HELI-ONE designated Facility (Delivered at Place – INCOTERMS 2020). CUSTOMER will be responsible for the export formalities in their country of operation and for the transportation and export costs associated with the movement of the Components, materials or tooling to Designated Facility. HELI-ONE shall be responsible for the import formalities in its countries of operation.

CUSTOMER shall ensure that all Components, materials and tools are handled and delivered to HELI-ONE with due care (to ensure that no damage occurs) in accordance with HELI-ONE's requirements and within the applicable OEM requirements and specifications.

If any Component, material or tooling delivered to HELI-ONE's Designated Facility is damaged or is suspected to have damage, HELI-ONE shall report this to CUSTOMER immediately. Both Parties shall determine the root cause of the damage for initiation of corrective action. Once the root cause has been determined, HELI-ONE shall have the right to charge CUSTOMER for the cost of repair or replacement of any damaged Component, material or tooling determined to have been caused by CUSTOMER. HELI-ONE shall repair

or replace at its own expense any damaged Component, material or tooling determined to have been caused by HELI-ONE.

Post completion of the export formalities in CUSTOMER's country of operations, should CUSTOMER be unable to arrange transportation as indicated and as indicated in this chapter, CUSTOMER shall reimburse HELI-ONE for any and all transportation costs incurred (plus an applicable handling fee as referenced in the Proposal or Agreement document) for any Components, materials or tooling shipped between any of HELI-ONE's Designated Facilities and the location, as long as such transportation is arranged by HELI-ONE upon request from CUSTOMER.

2.3.5 Standard Of Work/Location

Upon request, HELI-ONE may provide Services at CUSTOMER locations outside the Designated Facilities. These Services may include dispatching one or more personnel or engineers on short notice to perform Aircraft repairs or support CUSTOMER's maintenance organization. The Services will be performed in accordance with applicable aviation regulations and quality standards at any Designated Facility where HELI-ONE is approved as a TCCA, EASA or FAA AMO. Portions of the Services may also be performed at other Designated Facilities at HELI-ONE's sole discretion. CUSTOMER shall provide reasonable cooperation and assistance with immigration and customs processes as requested by HELI-ONE, including letters of invitation for HELI-ONE personnel entering CUSTOMER's jurisdiction.

2.3.6 Turn Around Time ("TAT")

TAT is subject to availability of parts from the OEM/vendor, and the overall condition of the airframe and components and all other Excusable Delays.

2.3.7 Work Over and Above

Any WO&A requested by CUSTOMER, not defined in the Proposal or Agreement, will be specified on Additional Work Requirement ("AWR") documents and forwarded to CUSTOMER for approval. If CUSTOMER fails to respond within twenty-four (24) hours of receipt of an AWR, the WO&A shall be deemed approved, and HELI-ONE will complete the repair. Supporting documentation for evaluation of the work will be provided to CUSTOMER. HELI-ONE requests that CUSTOMER nominate a technical point of contact to manage such WO&A to ensure that workflow is streamlined and delays are avoided.

2.3.8 Termination of HELI-ONE's Personnel

CUSTOMER acknowledges that the requested period is the minimum engagement for HELI-ONE personnel under the Proposal or Agreement. If CUSTOMER no longer requires the personnel for the full period because the project is shortened, suspended, terminated, or for any other reason, HELI-ONE reserves the right to invoice CUSTOMER for the full period. Any extension beyond the agreed period will be charged separately.

If CUSTOMER requires any HELI-ONE personnel to be removed, HELI-ONE will invoice all hours worked by those personnel up to and including the termination date. If replacement

personnel are required, CUSTOMER shall also bear the additional replacement costs, including travel expenses.

If CUSTOMER cancels a signed Proposal or agreement before the agreed period begins, CUSTOMER remains obligated to pay the agreed price.

2.3.9 Pure Labour Support

Where certification is not required or applicable to the Services, HELI-ONE shall provide labour support only and shall not be responsible for project management, project oversight, maintenance releases, certifications, or regulatory compliance relating to the Aircraft, Components, or the Services performed at CUSTOMER's direction. HELI-ONE personnel shall perform such Services under CUSTOMER's direction and control.

CUSTOMER shall be solely responsible for all maintenance releases, certifications, airworthiness determinations, and compliance with all applicable laws, regulations, airworthiness directives ("ADs"), service bulletins ("SBs"), modifications, OEM requirements, maintenance programs, and other regulatory or operational requirements relating to the Aircraft, Components, and Services performed. Any aviation work performed by HELI-ONE personnel shall be carried out in accordance with CUSTOMER's applicable maintenance requirements and instructions.

HELI-ONE shall not be liable for any delays, deficiencies, non-compliance, or other consequences arising from CUSTOMER's project management, supervision, instructions, decisions, or performance. CUSTOMER shall indemnify, defend, and hold harmless HELI-ONE and its officers, directors, employees, and agents from and against any and all claims, demands, liabilities, losses, damages, penalties, fines, costs, and expenses (including reasonable legal fees) arising out of or relating to: (i) CUSTOMER's failure to comply with any applicable law, regulation, AD, SB, OEM requirement, maintenance requirement, or aviation authority requirement; (ii) any maintenance release, certification, or airworthiness determination issued by or on behalf of CUSTOMER; or (iii) any work performed by HELI-ONE personnel at CUSTOMER's direction.

Under no circumstances shall HELI-ONE personnel be required to perform any act or omission that, in their reasonable opinion, would violate applicable laws, regulations, aviation authority requirements, safety requirements, or workplace health and safety obligations. HELI-ONE personnel shall have the right to refuse such work and shall promptly report any such concerns to both HELI-ONE and CUSTOMER. Upon request, CUSTOMER shall provide all documentation reasonably required to demonstrate compliance with applicable requirements or evidence of approval from the applicable aviation authority authorizing any deviation therefrom.

2.3.10 Records

CUSTOMER shall be responsible for the maintenance of all required airworthiness records.

2.3.11 Supply of Parts

CUSTOMER shall supply all parts relating to the work that the HELI-ONE personnel will be asked to perform.

In the event that CUSTOMER wishes to purchase Parts from HELI-ONE, HELI-ONE's Norwegian terms and conditions for Parts sale shall apply (https://www.HELI-ONE.com/terms-conditions/). CUSTOMER confirms their review and acceptance of these terms.

Any Components, tooling or other item that may be provided by HELI-ONE will be based on FCA designated HELI-ONE facility (Free Carrier – INCOTERMS 2020) and return of such items from CUSTOMER to HELI-ONE will be based on DAP designated HELI-ONE facility (Delivered at Place – INCOTERMS 2020).

2.4 CAMO

HELI-ONE and CUSTOMER acknowledge that it is the responsibility of the responsible CAMO organization, whether this is CUSTOMER, a third-party service provider, or HELI-ONE, to determine the applicable ADs to be implemented on the Aircraft.

In accordance with Airworthiness Authority's regulations, as well as applicable military airworthiness frameworks (e.g. EMAR M & EMAR 145, and NATO AQAP or other equivalent national military airworthiness regulations), the continuing airworthiness of the aircraft remains the responsibility of the aircraft owner, operator or their approved CAMO.

HELI-ONE, approved as a maintenance organization by the Airworthiness Authority and operating also under equivalent military and state-service maintenance authorizations, performs maintenance in compliance with applicable maintenance data and relies on CUSTOMER to provide accurate, complete and current airworthiness information required for planning, execution and certification of maintenance tasks.

Where such airworthiness data or records are incomplete, inaccurate or missing, HELI-ONE can, upon request or as necessary to proceed with maintenance, provide airworthiness support services (such as verification, validation or restoration of aircraft and component records) in accordance with civil and military airworthiness principles.

2.4.1 HELI-ONE Acting as CAMO Organization

Where HELI-ONE is engaged to provide Continuing Airworthiness Management CAMO services, the Services shall include:

1 Maintenance and planning oversight;
2 Bridging of current maintenance tracking program;
3 Maintaining maintenance tracking program;
4 Assessing any new alert Service Bulletins and ADs that may arise to determine applicability;
5 Secure document storage; and
6 Maintain and update technical records, log books, component history record, flight manuals, remaining storage time etc.

HELI-ONE and CUSTOMER shall enter into a full CAMO Agreement. Any additional maintenance work beyond the agreed SOW, including rectifications of findings during inspections, will be quoted and performed as WO&A.

2.4.2 HELI-ONE Not Acting as CAMO Organization

Where CUSTOMER acknowledges that HELI-ONE will not provide CAMO under the Proposal or Agreement, despite HELI-ONE's ability to offer full CAMO services under a separate CAMO Agreement, the following terms shall apply:

A. Responsibility for Airworthiness Management

HELI-ONE and CUSTOMER agree that it is the sole responsibility of CUSTOMER to provide full CAMO support for the Aircraft under the Proposal or Agreement and CUSTOMER acknowledge that proper maintenance execution of the CAMO programs is required to enable HELI-ONE to perform the SOW under the Proposal or Agreement.

The Parties also acknowledge that HELI-ONE shall perform only the SOW under the Proposal or Agreement and HELI-ONE is not responsible for any tasks, processes, procedures, or services related to CAMO beyond the SOW.

In the event that CUSTOMER fails to provide adequate CAMO support for the Aircraft, which in turn delays or prevents HELI-ONE from performing the SOW under the Proposal or Agreement, HELI-ONE shall charge CUSTOMER for completing the required CAMO services at the HELI-ONE as WO&A.

B. Provision of Airworthiness Data to HELI-ONE

Prior to the induction of the Aircraft, CUSTOMER shall provide complete and current airworthiness information necessary to plan and perform the SOW under the Proposal or Agreement, including but not limited to:

1. Approved and up-to-date AMP and bridging data (if applicable).
2. Current status of ADs, SBs, and modifications.
3. Current component status lists, including life-limited parts, serialized items, and back-to-birth records, where applicable for the maintenance event.
4. Current configuration, modification and repair status of the aircraft, including STCs and structural repairs.
5. Any operator-specific maintenance data, instructions, or work card systems required to be used.

C. Currency, Accuracy and Scope of Work Definition

CUSTOMER shall ensure that all airworthiness data and maintenance records supplied are current, accurate, and controlled. When such CAMO data are managed by CUSTOMER, HELI-ONE shall rely on written confirmation of their accuracy and revision status.

In addition, prior to the induction of the Aircraft, Customer shall provide a clear and detailed SOW that defines the maintenance to be performed.

The detailed SOW shall include, as applicable:

1. The list of tasks or task cards, including task number, title/description, and task interval or reference to the applicable AMP or maintenance planning document.

2. Applicability or effectivity (e.g. aircraft serial number, system configuration, right-hand/left-hand side, or component identification).
3. Reference to modification or configuration status affecting task applicability.
4. Any deferred defects, defect rectifications, or customer-reported discrepancies to be addressed during the maintenance event.
5. Special instructions or customer-requested work not included in the AMP (e.g. embodiment of SBs, ADs, or optional modifications).
6. Customer expectations for documentation, such as release certificate type (e.g. EASA Form 1, TCCA Form 1, FAA 8130-3), or delivery format for maintenance records.
7. Identification of applicable maintenance data to be used (e.g. manufacturer's AMM, SRM, CMM, operator-specific task cards, or engineering orders).

The purpose of the detailed SOW is to ensure that both parties share a mutual understanding of the maintenance content, extent, and limits prior to aircraft induction.

Failure to provide such a detailed and validated SOW may result in delays, misinterpretations, or additional engineering verification work, which will be considered airworthiness support activities and charged at WO&A.

D. Incomplete or Missing Airworthiness Data

If the information supplied by CUSTOMER is incomplete, inconsistent, outdated, or unavailable, HELI-ONE shall identify the deficiencies and may, upon necessity, perform airworthiness data verification or restoration to ensure maintenance compliance. Such work will be charged as WO&A, unless otherwise agreed.

Examples of incomplete or missing data include, but are not limited to:

1. Lack of detailed or unclear SOW
2. Missing or outdated AD/SB/modification status lists or unclear correlation between applied ADs and implemented modifications.
3. Inconsistent or outdated AMP or a lack of bridging data following operator or CAMO change.
4. Absence of component status list or incomplete life-limited part records preventing traceability to origin.
5. Missing or obsolete maintenance data, e.g. operator-specific task cards, job instructions, or not-approved data required by the customer's system.
6. Unavailable or incomplete STC documentation, weight and balance data, or equipment lists.
7. Missing or unverified log cards for removed or installed components, requiring back-to-birth reconstruction.
8. Unclear modification or repair status impacting maintenance task applicability, part selection, or ordering.
9. Lack of records for previous military or government operations, where required for configuration or compliance verification.

Maintenance Services related to the SOW of this Agreement may be postponed or suspended until sufficient information is obtained to ensure regulatory and technical compliance. CUSTOMER shall not hold HELI-ONE responsible and shall defend, indemnify and hold harmless HELI-ONE from and against any claim, suit, demand, loss, damage,

expense or liability that may result from, arise out of or relate to incomplete or missing airworthiness data supplied by CUSTOMER.

E. Customer Cooperation and Communication

CUSTOMER shall ensure the timely cooperation and availability of its CAMO personnel during the event for:

1. Clarification of technical records and configuration;
2. Approval of findings impacting the maintenance scope; and
3. Confirmation of any changes to the AMP or AD/SB status affecting the work package.

F. Use of Maintenance Data

When operator-specific maintenance data are used, CUSTOMER shall ensure that such data are properly maintained and that HELI-ONE is formally authorized to use it for the contracted event.

3. OTHER SERVICES

3.1 STORAGE

3.1.1 Induction

CUSTOMER shall ensure that the Aircraft is delivered in a safe condition and is free from any hazards that may pose a risk to HELI-ONE personnel during inspection and induction at HELI-ONE's facility. Upon induction, HELI-ONE shall conduct a pre-induction inspection to identify any discrepancies and any WO&A items beyond the Scope of Work set out in the Proposal or Agreement.

CUSTOMER shall execute the Aircraft Handover Notification in the form prescribed by HELI-ONE. Any WO&A identified during the pre-induction inspection shall be invoiced in accordance with the WO&A rates set out in the applicable Proposal.

The Aircraft induction date shall be mutually agreed upon by HELI-ONE and CUSTOMER, taking into account HELI-ONE's capacity and applicable lead times.

3.1.2 Location of Service Performance

The Aircraft will be stored at the designated facility as stated in the Proposal or Agreement.

3.1.3 Storage Services

Storage services include induction of the Aircraft; all labour and materials required to prepare the Aircraft for storage; labour required to perform ongoing maintenance tasks in accordance with the applicable OEM maintenance manual; labour for required ground and flight tests (excluding pilots); secure hangar storage; and hangarkeeper's insurance while the Aircraft is stored at a HELI-ONE facility.
Unless otherwise expressly stated in the Proposal or Agreement, the Storage Services do not include: rectification of defects; due-list or calendar-driven maintenance required to render

the Aircraft serviceable for storage; de-preservation of the Aircraft following storage, including any due-list or calendar-driven maintenance; assessment or incorporation of aftermarket modifications or kits; replacement of missing parts, materials, or subcomponents; maintenance required by Service Bulletins or Airworthiness Directives; fuel; pilots and pilot expenses; flight permits; landing fees; technical publication revisions or associated costs; bridging inspections required to transition the Aircraft to CUSTOMER's or OEM's maintenance program; crane services for loading or offloading; shipping and transportation costs; or CAMO services.

Any deviation from, or inclusion of, services otherwise excluded from the Storage Services shall be separately agreed by the Parties and expressly identified in the Proposal or Agreement.

Prior to induction of the Aircraft, the Parties shall identify the applicable CAMO holder, allocate responsibility for CAMO functions and obligations, and document such responsibilities in the executed Proposal.

3.1.4 Invoicing and Payment Terms

For a Storage Period of six (6) months or less, HELI-ONE shall issue an invoice for one hundred percent (100%) of the total Storage Fee upon induction of the Aircraft. For a Storage Period exceeding six (6) months, HELI-ONE shall issue invoices at six (6)-month intervals for the applicable Storage Fees incurred during the corresponding period.

All invoices shall be payable within fifteen (15) calendar days of the invoice date or in accordance with the credit terms established between HELI-ONE and CUSTOMER, if applicable.

Upon completion of the Storage Period, HELI-ONE shall issue a final invoice for all outstanding amounts, including any WO&A charges. All amounts due under the final invoice shall be payable prior to the release and re-delivery of the Aircraft, unless otherwise permitted under the applicable credit terms established between HELI-ONE and CUSTOMER.

Upon receipt of all amounts due and completion of the Services, HELI-ONE shall execute the Aircraft Handover Notification in the form prescribed by HELI-ONE and release the Aircraft to CUSTOMER.

3.1.5 Overholding

If CUSTOMER fails to remove the Aircraft from HELI-ONE's facility upon expiration or termination of the Storage Period and no further written agreement has been executed between the Parties, CUSTOMER shall be charged a holdover storage fee equal to one and one-half (1.5) times the applicable monthly Storage Fee for the first six (6) months of such holdover period. Thereafter, CUSTOMER shall be charged a holdover storage fee equal to two (2) times the applicable monthly Storage Fee and shall remain bound by all other applicable terms and conditions of the Proposal or Agreement.

Nothing in this Section shall limit or prejudice any rights or remedies available to HELI-ONE under the Proposal or Agreement, at law, or in equity, including the right to recover storage fees, costs, charges, and any other amounts owing in connection with the Aircraft.

3.1.6 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 DAP designated HELI-ONE facility (INCOTERMS 2020) with current documentation. The Aircraft shall be returned to CUSTOMER FCA designated HELI-ONE facility (INCOTERMS 2020) or as agreed otherwise.

3.1.7 Termination

HELI-ONE reserves the right to terminate the Proposal or Agreement upon sixty (60) days' prior written notice to CUSTOMER. CUSTOMER shall ensure that the Aircraft is removed from HELI-ONE's facility on or before the effective date of termination. If CUSTOMER fails to remove the Aircraft as required, HELI-ONE may, at CUSTOMER's sole cost and expense, take such actions as it reasonably deems necessary to remove or relocate the Aircraft, including arranging transportation of the Aircraft to a location designated by CUSTOMER. CUSTOMER shall remain liable for all storage fees, holdover charges, transportation costs, and any other expenses incurred by HELI-ONE until the Aircraft has been removed from HELI-ONE's facility. Nothing in this Section limits any rights or remedies available to HELI-ONE under the Proposal or Agreement, or applicable law, including any lien rights or rights to recover outstanding fees, costs, charges, and expenses.

3.1.8 CAMO Services During Storage

Storage of an aircraft does not relieve the requirement for the continued management of its airworthiness. During the storage period, the designated CAMO shall remain responsible for all applicable continuing airworthiness activities, including monitoring the aircraft's status, compliance with mandatory requirements (including ADs), maintenance due dates, and the completeness of continuing airworthiness records.

Prior to induction into storage, HELI-ONE and CUSTOMER shall identify the CAMO responsible for the aircraft's continuing airworthiness management and confirm such arrangement in the signed Proposal or Agreement. Unless expressly included in the Proposal or Agreement, CAMO services are not included in the Services and shall be contracted separately.

The scope, responsibilities, exclusions, and commercial terms applicable to CAMO services are set out in Section 2.4 CAMO of these Terms and Conditions.

3.2 OUTRIGHT SALE

3.2.1 Transfer of Title

Title to each Component or other material supplied by HELI-ONE under the Proposal or Agreement shall pass from HELI-ONE to CUSTOMER FCA HELI-ONE's designated facility (INCOTERMS® 2020), unless otherwise agreed in writing by the Parties. Risk of loss or

damage to the Component or material shall pass to CUSTOMER upon delivery in accordance with the applicable FCA INCOTERMS 2020 provisions.

3.2.2 Issuance of Invoices

Invoice will be issued once the Component is ready to be shipped. Payment is due prior to shipment of the unit.

3.2.3 Certification

All documentation supplied under the Proposal or Agreement shall be issued in accordance with HELI-ONE's applicable approvals and certification authority and shall be accompanied by either an EASA Form 1 (or equivalent civil airworthiness certification) or a military Certificate of Conformity, as applicable.

3.2.4 Lead Time

Delivery dates shall be established upon HELI-ONE's acceptance of the purchase order. HELI-ONE shall not be liable for any Excusable Delay as defined in Section 18 of the General Terms and Conditions. Any delivery date shall be extended by the period of such Excusable Delay.