

## TERMS AND CONDITIONS

### HORIZON AVIATION PARTS SUPPLIER B.V.

#### **Article 1 - Definitions**

1. Horizon Aviation Parts Supplier B.V., established in Hoofddorp, Chamber of Commerce number 83488766, is referred to as service provider in these general terms and conditions.
2. The other party of the service provider is referred to as the client in these general terms and conditions.
3. Parties are service provider and client together.
4. The agreement means the agreement for services between the parties.

#### **Article 2 - Applicability of general terms and conditions**

1. These terms and conditions apply to all quotations, offers, activities, agreements and deliveries of services or goods by or on behalf of the service provider.
2. Deviation from these terms and conditions is only possible if expressly and in writing by the parties agreed.
3. The agreement always contains best efforts obligations for the service provider, no result obligations.
4. These general terms and conditions automatically reject all other forms of terms and conditions.

#### **Article 3 - Payment**

1. Invoices must be paid within 30 days of the invoice date, unless the parties agree in writing have made other agreements or a different payment term is stated on the invoice.
2. Payments are made without any appeal to suspension or settlement by transfer of the amount owed to the bank account number specified by the service provider.
3. If the client does not pay an invoice within the agreed term, he is legally without any reminder being required, in default. From that moment on, service provider entitled to suspend the obligations until the client has fulfilled his payment obligations met.
4. If the client remains in default, the service provider will proceed to collection. The costs with relating to that collection are for the account of the client. When client in is in default, he is in addition to the principal sum also statutory (commercial) interest, extrajudicial collection costs and other damages owed to the service provider. The collection costs are calculated on the basis of the Decree on compensation for extrajudicial collection costs.
5. In the event of liquidation, bankruptcy, attachment or suspension of payment of the client, the claims of the service provider on the client are immediately due and payable.
6. If the client refuses to cooperate with the execution of the assignment by the service provider, then he is still obliged to pay the agreed price to the service provider.

#### **Article 4 - Offers and quotations**

1. The offers of the service provider are valid for a maximum of one (1) month, unless another term of acceptance is mentioned. If the offer is not accepted within that term, then the offer expires.
2. Delivery times in quotations are indicative and do not give the client any right if they are exceeded to dissolution or compensation, unless the parties expressly agree otherwise in writing agreed.
3. Offers and quotations do not automatically apply to repeat orders. Parties must do this expressly and in writing.

#### **Article 5 - Prices**

1. The prices stated on offers, quotations and invoices of the service provider are exclusive of VAT and any other government levies, unless expressly stated otherwise.
2. The prices of goods are based on the cost prices known at that time. Increases of these, which could not have been foreseen by the service provider at the time of making the offer or the conclusion of the agreement may give rise to price increases.
3. With regard to the service, the parties can make a fixed price agreement.
4. If no fixed price has been agreed, the rate with regard to the service are determined on the basis of the hours actually spent. The rate is calculated according to the usual hourly rates of the service provider, applicable for the period in which he performs the work unless a different hourly rate has been agreed.
5. If no rate has been agreed on the basis of the hours actually spent, the services have agreed upon a target price, whereby the service provider is entitled to deduct up to 10% from this to deviate. If the target price is more than 10% higher, the service provider must inform the client in good time why a higher price is justified. Client has in in that case, the right to cancel a part of the order that exceeds the target price ends up with 10%.

#### **Article 6 - Price indexation**

1. The prices and hourly wages agreed upon upon entering into the agreement are based on the current price level. The service provider has the right to charge the client fees to be adjusted annually on 1 January.
2. Adjusted prices, rates and hourly wages will be communicated to as soon as possible client.

#### **Article 7 - Provision of information by the client**

1. The Client makes all information relevant to the execution of the assignment available service provider.
2. The Client is obliged to provide all information and documents that the service provider believes it needs for the correct execution of the assignment, on time and in the desired form and in the desired manner to make available
3. The Client guarantees the correctness, completeness and reliability of the information provided to the service provider information and documents made available, even if they originate from third parties, for insofar as the nature of the assignment does not dictate otherwise.

4. The client indemnifies the service provider against any damage in any form whatsoever arising from the do not comply with the provisions of the first paragraph of this article.
5. If and insofar as the client requests this, the service provider will return the relevant documents.
6. If the client does not provide the information and information required by the service provider, or does it not timely or properly, documents are available and the execution of the assignment is delayed as a result, then the resulting additional costs and additional fees for the account of the client.

#### **Article 8 - Withdrawal of assignment**

1. The client is free to terminate the assignment to the service provider at any time.
2. When the client withdraws the order, the client is obliged to pay the wages owed and the to pay the costs incurred by the service provider.

#### **Article 9 - Performance of the agreement**

1. The service provider performs the agreement to the best of its knowledge and ability and in accordance with the requirements of good workmanship.
2. Service provider has the right to have work performed by third parties.
3. The execution takes place in mutual consultation and after written agreement and payment of any agreed advance.
4. It is the responsibility of the client that the service provider can start the assignment.

#### **Article 10 - Contract duration of the assignment**

1. The agreement between the client and service provider is entered into for an indefinite period, unless something else ensues from the nature of the agreement or the parties expressly and in writing otherwise have been agreed.
2. Are parties within the term of the agreement for the completion of certain work if a term has been agreed, this is never a strict deadline. If this term is exceeded the client must give the service provider written notice of default.

#### **Article 11 - Amendment of the agreement**

1. If during the execution of the agreement it appears that it is necessary for the proper execution of the order is necessary to change or supplement the work to be performed, the parties shall enter into the agreement accordingly in a timely manner and in mutual consultation.
2. If the parties agree that the agreement will be amended or supplemented, the time of completion of the execution are affected. The service provider informs the client of this in such a way informed as soon as possible.
3. If the amendment or addition to the agreement has financial and/or qualitative consequences has, the service provider will inform the client of this in writing as soon as possible.
4. If the parties have agreed on a fixed fee, the service provider will indicate to what extent the amendment or supplement to the agreement will result in this fee being exceeded has.

## **Article 12 - Force majeure**

1. In addition to the provisions of Article 6:75 of the Dutch Civil Code, a shortcoming of service provider cannot provide the service provider in the fulfillment of any obligation towards the client be attributed in the event of a circumstance independent of the will of the service provider, as a result of which the fulfillment of its obligations towards the client is wholly or partially prevented or as a result of which the fulfillment of its obligations cannot reasonably be expected from the service provider may be required. These circumstances include non-performance of suppliers or other third parties, power failures, computer viruses, strikes, bad weather conditions and work stoppages.
2. If a situation as referred to above occurs as a result of which the service provider cannot obligations towards the client, those obligations will be suspended as long as service provider is unable to meet its obligations. If the situation referred to in the previous sentence is 30 calendar days, the parties have the right to terminate the agreement in writing in full or partially dissolve.
3. In the case as referred to in the second paragraph of this article, the service provider is not obliged to pay compensation of any damage, not even as a service provider as a result of the force majeure situation any advantage enjoy.

## **Article 13 - Settlement**

The Client waives its right to set off a debt owed to the service provider against a claim on the service provider.

## **Article 14 - Suspension**

The Client waives the right to suspend the fulfillment of any obligations arising from this agreement suspend the resulting obligation.

## **Article 15 - Transfer of rights**

Any party's rights under this Agreement may not be transferred without the prior written consent of the other party. This provision applies as a clause with property law effect as referred to in Section 3:83(2) of the Dutch Civil Code.

## **Article 16 - Forfeiture of the claim**

Any right to compensation for damage caused by the service provider expires in any case 12 months after the event from which the liability directly or indirectly arises. This does not excluded the provisions of article 6:89 of the Dutch Civil Code.

## **Article 17 - Warranty**

The parties have entered into an agreement with a service-providing nature, which for Horizon Aviation Parts Supplier B.V. only contains a best efforts obligation and therefore no result obligation.

## **Article 18 - Insurance**

1. The Client undertakes to deliver goods that are necessary for the execution of the underlying agreement, as well as items of service provider that are present at the client and to adequately insure and keep insured goods delivered under retention of title against fire, explosion and water damage as well as theft.
2. The client makes the policy of these insurances available for inspection on first request.

### **Article 19 - Liability for damage**

1. The service provider is not liable for damage arising from this agreement, unless service provider has caused the damage intentionally or with gross negligence.
2. In the event that the service provider owes compensation to the client, the damage does not exceed the fee.
3. Any liability for damage arising from or in connection with the execution of an agreement, is always limited to the amount that in the relevant case by the concluded (professional) liability insurance(s) is paid out. This amount is increased by the amount of the deductible according to the relevant policy.
4. The limitation of liability also applies if the service provider is held liable for damage that results directly or indirectly from the improper functioning of the services provided by the service provider at the equipment, software, data files, registers or other Affairs.
5. Not excluded is the liability of the service provider for damage resulting from intent or willful recklessness on the part of the service provider, its supervisor or subordinates.

### **Article 20 - Liability of the client**

1. In the event that an assignment is given by more than one person, each of them is jointly and severally liable for the amounts owed to the service provider under that order.
2. Is an instruction given directly or indirectly by a natural person on behalf of a legal person, this natural person can also be a private client. This is required that this natural person can be regarded as the (co-)policymaker of the legal person. In the event of non-payment by the legal person, the natural person is therefore personally liable for the payment of the invoice, irrespective of whether this, whether or not at the request of the client, in the name of a legal person or in the name of the client as a natural person or both of them posed.

### **Article 21 - Indemnification**

The client indemnifies the service provider against all claims from third parties, which are related to the goods and/or services supplied by the service provider.

### **Article 22 - Complaint obligation**

1. The client is obliged to report complaints about the work performed immediately in writing to service provider. The complaint contains as detailed a description as possible of the shortcoming, so that the service provider is able to respond adequately.
2. A complaint can in any case not lead to the service provider being obliged to work than have been agreed.

### **Article 23 - Retention of title, right of suspension and right of retention**

1. The goods present at the client and the goods and parts delivered remain the property of service provider until the client has paid the entire agreed price. Until then service provider invoke its retention of title and take back the goods.
2. If the agreed amounts to be paid in advance are not paid or are not paid on time, service provider has the right to suspend the work until the agreed part is still is completed. Then there is creditor default. In that case, a late delivery cannot be accommodated service provider are objected to.
3. The service provider is not authorized to pledge the goods falling under its retention of title nor object in any other way.

4. If goods have not yet been delivered, but the agreed advance payment or price is not in accordance agreement has been met, the service provider has the right of retention. In that case, the item will not be delivered until client has paid in full and in accordance with the agreement.
5. In the event of liquidation, insolvency or suspension of payment of the client, the obligations immediately due and payable by the client.

#### **Article 24 - Intellectual property**

1. Unless the parties have agreed otherwise in writing, the service provider retains all intellectual property absolute rights (including copyright, patent law, trademark law, design and design law, etc.) on all designs, drawings, writings, carriers with data or other information, offers, images, sketches, models, scale models, etc.
2. The said intellectual absolute rights may not be allowed without written permission from service provider are copied, shown to third parties and/or made available or on other manner.
3. The client undertakes to observe secrecy with regard to the information made available to him by the service provider stated confidential information. Confidential information is in any case understood to be: that to which this article relates, as well as the company details.
4. The Client undertakes to provide its personnel and/or third parties involved in the implementation of this agreement, to impose a written obligation of confidentiality within the scope of this provision.

#### **Article 25 - Confidentiality**

1. Each of the parties shall keep the information it receives (in whatever form) from the other party and any other information concerning the other party of which it knows or can reasonably suspect that it is secret or confidential, or information that he can expect the distribution thereof may cause harm to the other party, is secret and takes all necessary measures to ensure that its personnel also keep the said information confidential.
2. The duty of confidentiality referred to in the first paragraph of this article does not apply to information:
  - a. which was already public at the time the recipient received this information or afterwards has become public without a breach by the receiving party of any resting duty of confidentiality;
  - b. of which the receiving party can prove that this information was already in its possession on the time of provision by the other party;
  - c. which the receiving party has received from a third party to which this third party was entitled provide this information to the receiving party
  - d. disclosed by the receiving party pursuant to a legal obligation.
3. The duty of confidentiality described in this article applies for the duration of this agreement and for a period of three years after its termination.

#### **Article 26 - Fine for breach of confidentiality obligation**

1. If the client violates the article of these general terms and conditions regarding confidentiality, then the client forfeits to the service provider an immediately due and payable fine of €5,000 for each violation and an additional amount of €500 for each day that violation continues. This is regardless of whether the violation can be attributed to the client. In addition, there is no prior notice of default or legal proceedings for the forfeiture of this fine needed. There is also no need for any kind of damage.
2. Forfeiture of the fine referred to in paragraph 1 of this article shall not affect the other rights of the service provider, including its right to claim compensation in addition to the fine.

#### **Article 27 - Non-takeover of personnel**

The Client does not hire employees of the service provider (or of companies to which service provider has relied on the execution of this agreement and who are involved (was) employed during the execution of the agreement. Nor does he otherwise let them directly or work for themselves indirectly. This prohibition applies during the term of the agreement up to one year after termination thereof. There is one exception to this prohibition: parties may, in good business consultation with make different arrangements. These agreements apply insofar as they are laid down in writing.

#### **Article 28 - Amendment of general terms and conditions**

1. Horizon Aviation Parts Supplier B.V. is entitled to change or add to these general terms and conditions to fill.
2. Minor changes can be made at any time.
3. Major substantive changes will be made by Horizon Aviation Parts Supplier B.V. as much as possible in advance with discuss the customer.

#### **Article 29 - Applicable law and competent court**

1. Only Dutch law applies to every agreement between the parties.
2. The Dutch court in the district where Horizon Aviation Parts Supplier B.V. is established/practice/holds an office is exclusively authorized to take cognizance of any disputes between the parties, unless the law prescribes otherwise.