Terms and Conditions of Sales

Revision 6

Section 1 General Information

1. These Terms and Conditions of Sales shall apply to all Products sold and Services provided by AMS Heli Design (herein after also referred to as "AMS" or "Seller") presently or in the future, including any consultancy services AMS may provide to companies, operators, legal persons under public law, or special funds under public law (more generically referred hereinafter as "Customer" or Buyer"). Moreover, they shall also apply to all future transactions with the customer, even in individual cases where no further explicit reference is made hereto anymore. AMS and customer may also be referred hereinafter to as "Party" or, together, as "Parties". The term "aircraft" used in this Terms and Conditions of Sales refers to aircraft, helicopters, eVTOL or any other transport mean on which AMS Products are to be installed or used. Any terms and conditions used by the customer that are conflicting with, or deviating from, these AMS Terms and Conditions of Sales shall be considered null and void. The acceptance by AMS Heli Design of a customer purchase order in response to a quote or proposal is expressly made conditional upon Purchaser's agreement to the terms and conditions contained herein. Any other terms and conditions, including those set forth in Purchaser's purchase order or other ordering documentation are hereby rejected and deemed null and void. These AMS Terms and Conditions of Sales shall apply even if AMS performs the delivery to the customer without reservation while having knowledge of conflicting or deviating terms and conditions of the customer. 2. Any amendments of or additions required to these AMS Terms and Conditions of Sales shall be made in writing between AMS and customer.

3. The customer is not entitled to assign any claims which the customer may have against us to any third parties unless AMS have expressly consented thereto.

4. AMS collects, processes and uses personal data, in particular customer contact data for processing its order, including e-mail address, if provide it to us.

Section 2 Offers

AMS offers are nonbinding as to quantity, price, and period of delivery. An order shall become binding only where and insofar as AMS have issued an order confirmation or declared acceptance by performing the delivery.

Section 3 Prices and Payment

1. Unless otherwise specified in AMS's order confirmation, all prices are Ex Works (EXW, Incoterms® 2020) at the location specified by AMS and exclude transportation, customs duties, insurance, and other ancillary charges.

2. Applicable sales, use, value-added, or similar taxes are excluded from quoted prices and, where required by law, will be stated separately on the invoice.

3. If, at the Customer's request or due to circumstances attributable to the Customer, the scheduled delivery of the Goods is postponed to a date at least six (6) months beyond the originally agreed delivery date, AMS may adjust the total contract price by five percent (5%). The first adjustment shall become effective and payable in full upon commencement of that six-month postponement period. Each subsequent adjustment of five percent (5%) shall become effective and payable in full at the beginning of each successive twelve (12)-month period of postponement, without proration for partial periods.

If the Customer makes an initial deposit or reservation payment toward a confirmed purchase, or pays for an option to purchase, and the purchase is not completed or the option is not exercised within twelve (12) months after the initial payment, AMS may apply a five percent (5%) price adjustment beginning on the first anniversary of that payment and at the beginning of each successive twelve (12)-month period, provided the applicable purchase or option agreement remains in effect. Nothing in this paragraph obligates an option holder to exercise an option or extends an option beyond its agreed expiration date.

Each adjustment shall be calculated on the total purchase price then in effect, including previous adjustments. AMS shall give the Customer written notice specifying the adjusted price and the effective date. Adjustments under this paragraph are intended to reflect the costs and commercial risks of deferred delivery or purchase and not to penalize late payment. The same period of delay shall not trigger duplicate escalation adjustments under the foregoing provisions.

A postponement of delivery or collection following issuance of a Ready Notice shall not defer any payment obligation already due or suspend any otherwise applicable default interest or storage charges under paragraph 4.

4. Unless otherwise expressly agreed in writing, the purchase price for the Goods, including any authorized partial delivery, becomes due immediately when AMS notifies the Customer in writing that the Goods are completed and ready for delivery or collection (the "Ready Notice"). AMS shall transmit the corresponding invoice or payment request with or following the Ready Notice. Payment must be received in cleared funds before AMS is required to release or deliver the Goods.

If any undisputed amount lawfully due remains unpaid ten (10) business days after the Customer has received both the Ready Notice and the corresponding invoice or payment request, AMS may charge simple default interest on the overdue principal beginning on the eleventh (11th) business day at ten percent (10%) per annum or the maximum rate permitted by applicable law, whichever is lower. Interest shall be calculated daily on the unpaid principal using a 365-day year, without compounding. Any amount exceeding the lawful maximum shall automatically be reduced to that maximum. A Customer's assertion of a dispute does not suspend interest on amounts not genuinely disputed or otherwise lawfully payable.

If Goods remain in AMS's possession because the Customer has failed to pay or arrange collection within ten (10) business days after receipt of the Ready Notice, AMS may assess a storage charge of US$150 per order per month, prorated daily for partial months, beginning on the eleventh (11th) business day. Such charges are intended as reasonable compensation for storage and handling, not as a penalty. AMS may additionally recover demonstrable, commercially reasonable expenses caused by the Customer's default, to the extent permitted by law, without duplicate recovery.

AMS may withhold release or delivery of the Goods until all amounts properly due are paid. AMS reserves all rights and remedies available under the contract and applicable law, including, where applicable, recovery of the price, incidental damages, and reasonable collection costs and attorneys' fees when recoverable by law or contract. Nothing in this provision authorizes a remedy prohibited by applicable law.

Payments must be made in immediately available funds, without deductions except as required by law or permitted under paragraph 5. The Customer is responsible for originating and intermediary bank charges so that AMS receives the invoiced amount, except to the extent prohibited by law.

5. The Customer may assert a setoff or right of retention only to the extent its counterclaim is undisputed, has been finally adjudicated, arises from the same transaction and may not lawfully be excluded, or is otherwise protected by applicable law.

Section 4 Delivery and Acceptance

1. Except for what foreseen at point 3 of this Section, any delivery dates referred to by us shall only become binding when they have been expressly confirmed as binding delivery dates.

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2. AMS delivery obligation is subject to the condition that AMS has received complete, correct and timely supply ourselves, to the extent to which AMS is obtaining the goods, in whole or in part, by a sub-supplier. This shall not apply if AMS have caused the failure to deliver or the delay. Where applicable, AMS obligation is also subject to the conditions that it has received adequate supporting documentation or information from the customer or, on his behalf, from the aircraft/helicopter OEM to allow AMS to certify the Product, which includes, as an example but not limited to, interior 3D models, engineering structural substantiations, Technical Notes and so on.

3. Any delivery date referred to sales of articles that requires prior development and/or certification activities shall not be considered binding delivery dates. Such articles delivery dates in fact are to be considered subject to Civil Aviation Authority lead time and availability and subject to possible article testing failures requiring re-design.

4. The compliance with delivery periods and delivery dates by AMS requires that the customer fulfils its contractual duties in good time and in full. The delivery period shall commence after the clarification of any and all details of the execution of the order and subsequent to the receipt of all documents required for the execution of the order as well as of any other information that has to be provided by the customer, as well as, if applicable, any required export licenses, plus, if this has been agreed, upon receipt of a corresponding prepayment that has to be made by the customer. The delivery periods and delivery dates shall furthermore be deemed to be complied with if the goods leave AMS facility and/or the indicated delivery location, or if the customer has been notified that the goods are ready to be dispatched.

5. In the event of hindrances of temporary duration, the delivery or service deadlines or dates shall be extended or postponed by the period of the hindrance plus a reasonable start-up period. However, if the hindrance lasts longer than two months, AMS and the customer are entitled to withdraw from the contract. However, the customer can only withdraw from the contract if AMS does not declare within a week upon his request whether it want to withdraw from the contract or deliver within two weeks. This does not apply if the customer cannot reasonably be expected to accept the delivery or service due to the delay. In this case he can withdraw from the contract by immediate written declaration to AMS.

6. AMS is entitled to make partial deliveries if the partial delivery is usable for the customer within the scope of the contractual purpose, the delivery of the remaining ordered goods is ensured and the customer does not incur any considerable additional work or additional costs.

7. Moreover, the customer shall also be in default in acceptance even if AMS merely have offered a delivery to it in writing, provided that the other prerequisites of default in acceptance are present. In cases of delivery “on call”, a failure to call within the agreed period of time shall constitute a material breach of duty.

8. AMS shall be entitled to execute or render outstanding deliveries or services only against advance payment or provision of security if, after conclusion of the contract, AMS becomes aware of circumstances which are likely to substantially reduce the creditworthiness of the customer and as a result of which the payment of AMS outstanding claims by the customer from the respective contractual relationship (including from other individual orders to which the same framework agreement applies) is endangered.

9. Except as otherwise stated herein the Products shall be deemed to have been accepted by customer twenty (20) calendar days after delivery of Product or repaired item, unless customer notifies Seller in writing within that period of the reasons of non-acceptance. Notwithstanding the foregoing, use of the Products by customer, its agents, employees or operator shall constitute acceptance of the Products by customer.

Section 5 Quality of the Goods

1. Unless when expressly labelled as guarantees, any specifications describing AMS goods shall be mere indications of quality. Products and/or Services shall be delivered in accordance with AMS Heli Design’s thenapplicable quality management system. Customer’s specific quality terms and requirements shall only be complied with where such terms have been expressly agreed in writing by Customer and Seller as being applicable to a particular order.

2. Usual tolerances as to material thickness, weight, volume, stability, wear resistance, physical and chemical properties, dimensions, designs, and shades of color shall not constitute a defect, unless such deviations are conflicting with product-specific military aviation or civil aviation licenses and/or adversely affect the functioning of the goods.

3. Any impediment caused by normal wear and tear, misuse or careless use, excessive stress, employment of unsuitable operating materials, or improper modifications or repairs, shall not constitute a defect.

4. Regarding the use of AMS products and goods, it is the customer that bears sole responsibility for the compliance with any requirements imposed by statutory law, by local Civil Aviation Authorities or by any applicable local authorities.

Section 6 Liability for Defects

1. AMS warrants that Products sold hereunder shall be free of defects in materials or workmanship (see also section 8 “Warranty” for details). Claims for defects asserted by the customer require that the customer has duly complied with its obligation to duly examine and give notice of any defects. The notification of a defect must be made in writing.

2. To the extent to which there is a defect in the goods, AMS shall be entitled, at its choice, to cure the defect by means of subsequent performance by either repairing the defect or by delivering substitute goods which are free from defect. In such case, the customer shall bear any additional costs that are incurred due to the fact that the delivered goods had to be transferred to another place than the place of performance and there installed.

3. In the event that the subsequent performance fails or cannot be reasonably expected of the customer, or if AMS refuse it, or if it is delayed beyond an adequate period of time for reasons for which AMS is responsible, the customer shall be entitled to withdraw from the contract, or to reduce the purchase price– irrespective of any damage claims.

4. Claims for defects that are not directed at obtaining damages shall become statute-barred one year after the goods were delivered. However, this shall not apply with respect to a willful breach of duty, misconduct, misuse, a breach of warranty, or any building-related defects.

5. To the extent to which claims for defects are directed at the obtaining of damages or the reimbursement for futile expenses, Section 7 hereof shall apply additionally.

Section 7 Limitation of Liability

1. Claims for damages asserted against us or the persons whom AMS used to perform its obligations shall be excluded in the event of a slightly negligent breach of a non-essential contractual obligation. This does not apply to claims for damages due to slightly negligent violation of essential contractual obligations; in this respect, liability is limited to the foreseeable damage typical for the contract. Essential contractual obligations are obligations whose fulfillment makes the proper execution of the contract possible in the first place and on whose compliance the customer regularly relies and may rely.

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2. As to slightly negligent breaches, claims for damages asserted against us or the persons whom AMS used to perform its obligations shall become statute-barred within one year.

3. The customer and/or its affiliates, operator/lessee/lessor/owner of the aircraft/helicopter on which AMS Heli Design products are installed or to be installed, agree to indemnify and hold AMS Heli Design, its affiliates, officers, directors, employees, shareholders, agents and suppliers harmless from and against all liabilities, claims, losses, costs, lawsuits, damages, expenses, missed income or revenue which they may incur, sustain or be liable (i) relating to injures/death sustained by employees, occupants, crew, patients or third parties or relating to damages or destruction to properties caused or connected to aircraft/helicopter ground/flight operations or training activities (ii) any possible delivery delay connected with certification activities (iii) any possible delay or failure to deliver or perform due to force majeure and/or any cause beyond its reasonable control, including but not limited to acts of God, acts of Buyer, acts of any government authority, health pandemic, strikes or other labor disturbances, delays in transportation, fuel or energy shortages, or inability to obtain necessary materials, components, services, or facilities from usual sources (iv) for loss of use, revenue or profit or for any other incidental or consequential damages with respect to any nonconformance or defect in the Products or Services provided by AMS Heli Design (v) any acts of terrorism as defined in Section 102(1) of the Terrorism Risk Insurance Act, as amended. 4. AMS Heli Design obligations and liabilities under these Terms and Conditions of Sales are expressly limited to the replacement or repair by Seller of such Products and shall not include the removal, shipping or reinstallation costs incident to such correction or replacement.

5. Notwithstanding anything else in these AMS Terms and Conditions of Sale to the contrary, all liabilities of Seller, its affiliates, officers, directors, employees, agents and suppliers collectively for claims (including without limitation, any claims made by the Buyer for penalties, fines and/or claim(s) for compensation, delays in delivery or performance, breach of warranty, claims of negligent manufacturing, patent or copyright infringement, or otherwise) under these Terms and Conditions of Sale, or otherwise howsoever arising (including without limitation, in contract or torts (including negligence) and/or under any indemnity) is limited to the maximum cap of 100% percent of the Product or Service price (exclusive of Charges) paid by the Buyer to Seller for the purchase of Products or Services under Buyer's purchase order. This limit of liability for Products or Services is a total aggregate cap and not per incident (i.e., the existence of two or more claims will not enlarge this limit).

Seller's liability that cannot be excluded as per the mandatory applicable law shall not be excluded.

6. Customer is the sole ultimate responsible to ensure that the Product sold by AMS is compatible with the customer's aircraft configuration. Any interference caused by avionic, equipment, option installed, changes to aircraft structures due to design or tolerances by the OEM and/or any other whatsoever reason for which AMS Product cannot be installed as certified and/or as intended, will remain at customer sole responsibility. Modifications to an STC or any other additional certification, if required, may lead to price adjustments, additional non-recurring costs and adjustments on delivery lead time.

Section 8 Warranty

AMS warrants for a period of 24 months from the date of delivery that the works delivered to the Customer (the "Warranty Period") are free from defects in material and workmanship.

7. Defects or malfunctions attributable to (i) misuse, failure to strictly follow AMS's warnings and instructions, negligence, unqualified handling, maintenance or unauthorized repair, or (ii) any other circumstances attributable to the Customer or third parties following delivery of the items to the Customer are excluded from this warranty. This warranty becomes void if the Customer modifies, maintains or repairs the supplied works or any parts thereof or allows modifications, maintenance and repairs to be performed by any third party or in any manner not authorized by AMS.

Upon delivery of the works, the Customer shall thoroughly inspect the supplied works for accuracy, completeness and suitability for the intended purpose. Any defects that are or could have been discovered by such inspection must be reported to AMS in writing within 14 days of delivery of the items, and all other defects must be reported in writing within 30 days of discovery but in any case, within the Warranty Period. Otherwise, all the Customer's rights and remedies in connection therewith shall lapse.

The Customer's notice of any defects does not relieve the Customer from its obligation to pay for and accept delivery of all delivered works. The burden of prove that the delivered works are defective lies with the Customer. The Customer shall cooperate fully with AMS in investigating any such defect. In case of breach of the warranty, AMS's sole obligation is, at AMS's option, to correct, repair or replace any defective item.

THE WARRANTY SET FORTH IN THIS SECTION 8 IS MADE IN LIEU OF ALL OTHER WARRANTIES (WHETHER EXPRESS OR IMPLIED). ALL SUCH OTHER EXPRESS OR IMPLIED WARRANTIES, INCLUDING, WITHOUT LIMITATION THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, ARE EXPRESSLY, DISCLAIMED.

Section 9 OFAC Restrictions

1. AMS strictly adheres to the OFAC restrictions and Directives. The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy, based on Presidential declarations of "national emergency". OFAC has identified and listed numerous:

a. Foreign agents;
b. Front organizations.
c. Terrorists.
d. Terrorist organizations; and
e. Narcotics traffickers.

as "Specially Designated Nationals and Blocked Persons". This list can be located on the United States Treasury's website – http://www.treas.gov/ofac.

As a pre-requisite to any transaction with AMS, the Customer states and declares that he and nor any of its subsidiaries nor, to the knowledge of the Customer, any director, officer, agent, employee or affiliate of the Customer or any of its subsidiaries is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC"). Further the Customer binding commit not to directly or indirectly use, trade, lease, lend or resell AMS products or other any aircraft or helicopter in which AMS products are installed or otherwise make available AMS Products to any third party or subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any U.S. Sanctions administered by OFAC. Should AMS become aware that the Customer has misrepresented its status or violated the above commitment, it will immediately communicate that to the appropriate Authorities. Further, AMS will no longer support the Product and in accordance with OFAC regulations, no insurance, liability claim or warranty whatsoever will be paid or be applicable.

Section 10. Shipment Terms

1. Unless Seller agrees otherwise all shipments shall be ex-Works at Seller's facility (delivery location) (per ICC Incoterms 2020). Upon Seller's written request, Buyer shall provide within 5 business days Seller with a copy of

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the export declaration for the Products delivered. In the event that Buyer fails to provide Seller with either the export declaration or a copy of the transport documentation Buyer shall be liable for any and all fees/ cost, to include but not limited to any Value Added Tax, paid by Seller associated with this failure.

2. Transfer of Title and risk of loss or damage shall pass from Seller to Buyer and delivery shall be deemed to occur upon transfer of possession to the first carrier or Buyer's representative at the delivery point per the applicable shipping term (per ICC Incoterms 2020).

Section 11 Retention of Title, Copyright 1. AMS reserves the property rights and copyrights to illustrations, drawings, calculations and any other documents. They may not be made accessible to third parties unless AMS has expressly agreed to their disclosure to third parties beforehand.

2. The delivered goods shall remain AMS property until the purchase price and any other claims AMS may have against the customer have been paid in full ("Retained Goods"). The retention of title shall continue to remain in effect if individual accounts receivable of AMS are included in a current account and the account has been settled and approved, whereupon the retention of title serves the purpose of securing the account balance.

3. In the event that AMS Retained Goods are combined, intermixed, or processed together with the customer's own goods or with goods that are subject to a third party's retention of title, AMS shall acquire co-ownership in the new thing or in the intermixed inventory in the proportion of the value of AMS Retained Goods in comparison to the other goods at the time of the combination, intermixing, or processing. If the customer acquires sole ownership in the new thing, AMS and the customer are in agreement that the customer shall grant AMS co-ownership in the new thing in proportion of the value of the processed and/or combined or intermixed retained goods and that the customer shall safeguard the new thing for us free of charge. AMS shall not assert any claims in connection with the added value resulting from the combination, intermixing, or processing.

Section 12 Intellectual Property

1. *Background* means all information, whether patented or not, developed prior to the conclusion of a purchase order and necessary for the development of the object of the individual order.

2. *Foreground* means any intellectual property directly resulting from the commissioned development work and arising during the performance of the work and embodied in records, patents, inventions, utility models, findings, processes, manufacturing procedures, drawings, designs, software, improvements, know-how and other developments. The intellectual property thus created also includes the description of the development work and the records, test arrangements, models and prototypes produced in the process as well as tools in all development phases.

3. The *Background* shall remain the entire, undisturbed property of the respective owner of such rights. The *Foreground* shall become the sole property of AMS Heli Design unless differently agreed in writing prior to the commencement of the Service or delivery of the Product. AMS Heli Design will hold the ownership as well as the exclusive right of use of all technical documents generated as Foreground Intellectual Property. AMS thus obtains the sole, complete and unrestricted right of disposal over the *Foreground IP*. AMS Heli Design also receives the sole right to file applications in its own name worldwide for the protection of the corresponding intellectual property rights.

Section 13 Termination

1. Either Party shall be entitled to terminate a purchase order in whole or in part for good cause in writing and without notice for individual development works, stating the good cause. A reason justifying termination without notice exists in particular if:

   a) one Party is in default of performance or in default of payment of the purchase price and the default continues for more than two (2) weeks after receipt of a reminder from the terminating Party in which the latter has threatened or reserved the right to terminate the contract;

   b) insolvency proceedings are opened against the assets of the other Party or the other Party applies for the opening of insolvency proceedings;

   c) a Party can no longer reasonably be expected to adhere to a purchase order AMS Terms and Conditions of Sales for any other reason.

AMS's customer may also terminate an order or make significant changes so that the work is no longer required.

In all these cases, the residual compensation pursuant to Section 13.2. shall apply.

2. The termination of an Order in any way whatsoever will be without prejudice to the rights, obligations and liabilities of either Party accrued prior to termination. In the event of termination in accordance with Section 13.1, AMS Heli Design shall be entitled to remuneration for the work performed up to the time of termination and shall deliver, where applicable, any Part or Products in the status they are at the moment of Termination (provided residual compensation have been received in full). The remuneration shall include any labour done by AMS employees or consultants and the value of the Parts or Products shall include AMS profit.

3. The provisions in clauses 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 17 shall remain valid beyond the termination of this Agreement.

Section 14 Confidentiality

1. Each Party agrees to keep confidential all information, including commercial and technical information and materials ("Confidential Information") of the other Party, which comes to its knowledge in the course of the business relationship and is identified to be confidential. Each Party is allowed to share Confidential Information with its affiliates on a need to know basis.

2. Confidential Information shall not include information that: (a) Is publicly known at the time of the disclosing Party's ("Discloser") communication to the receiving Party ("Recipient") or becomes publicly known through no fault of Recipient subsequent to the time of Discloser's communication thereof to Recipient;

   (b) Was in Recipient's possession free of any obligation of confidence at the time of Discloser's communication to Recipient;

   (c) Is developed independently by Recipient without reference to any of Discloser's Confidential Information, as evidenced by contemporaneous written records; or

   (d) Is rightfully obtained by Recipient from a third party authorized to make disclosure without restriction.

Section 15 Place of Jurisdiction and Applicable Law These Terms and Conditions of Sale shall be exclusively governed by and construed in accordance with the substantive laws of the State of Texas, United States, excluding its conflict of laws principles and excluding the UN Convention on

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Contracts for the International Sale of Goods. Any dispute, controversy or claim arising out of or in connection with these Terms and Conditions of Sale, including validity and governing law that cannot be settled amicably within sixty (60) days shall fall within the exclusive jurisdiction of the competent court at the registered office of Seller in the United States. Trial of any dispute will be before a judge, and the parties expressly waive any right to a trial by a jury. For the avoidance of doubt, each Party shall bear its own costs and fees in respect of the resolution of such dispute, controversy or claim.

Section 16 Severability

If any condition (or part thereof) of these AMS Terms and Conditions of Sales shall be found to be invalid ineffective or unenforceable the invalidity, ineffectiveness or unenforceability of such condition (or part thereof) shall not so far as possibly affect any other condition (or part thereof) and accordingly all such conditions (or parts thereof) not affected by such invalidity, ineffectiveness or unenforceability shall remain in full force and effect.

Section 17 Order of Precedence

1. In the event of a conflict between these AMS Terms and Conditions of Sales and any other documents issued pursuant to these AMS Terms and Conditions of Sales, the order of precedence shall be as follows for determining which provision controls:

(1) Sections 1 to 15 of these AMS Terms and Conditions of Sales

(2) Appendices and attachments to these AMS Terms and Conditions of Sales

(3) Purchase Order

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