

GENERAL TERMS AND CONDITIONS OF SALE

AERO24/7 LTD

Dated November 15, 2016

1- ACCEPTANCE OF THE PRESENT GENERAL TERMS AND CONDITIONS OF SALE

These General Terms and Conditions of Sale shall govern the business relationship between Aero24-7 LTD having its headquarter at 71-75 Shelton Street Covent Garden London WC2H 9JQ ENGLAND and any buyer (hereinafter referred to as the "Customer") of products and/or services supplied by Aero24-7. These General Terms and Conditions of Sale shall apply to any offer, order or contract (notwithstanding the title of such agreement, sales agreement, purchase agreement, or services agreement), relating to the sale of products, machinery or equipment of any kind (hereinafter referred to as the "Products") by AERO24/7, or other services (hereinafter referred to as the "Services") offered or supplied by AERO24/7. No terms and conditions other than those contained herein shall be binding upon AERO24/7 unless accepted by it in writing. All terms and conditions contained in any prior oral or written communication, including, without limitation, Customer's order, Customer's general terms of purchase or any other commercial intermediaries, whether or not they would materially alter these terms and conditions, are hereby rejected and shall not be binding on AERO24/7. Any provisions contained in any Customer's documents that would be contrary to the present General Terms and Conditions of Sale and/or that would be an obstacle for their application shall be considered as useless and ineffective towards AERO24/7. Upon sending any order, the Customer will be deemed to have assented to all terms and conditions contained herein. Quotations by AERO24/7 will remain valid for the period indicated on the quotation, or thirty (30) days if no period is indicated.

2- ORDER and ACCEPTANCE OF ORDER

An order issued either from the Customer or from a representative, shall only be binding on AERO24/7 after its written acceptance by AERO24/7 and shall constitute the commitment for AERO24/7 to deliver the Products and/or associated Services in accordance with AERO24/7 applicable prices and General Terms and Conditions of Sale. An order by the Customer is the firm and irrevocable commitment to accept the delivery of the Products and/or associated Services, as well as to pay the price set forth in accordance with the General Terms and Conditions of Sale or the particular conditions stated in AERO24/7 quotation. The minimum amount for each order shall be one hundred and fifty euros or two hundred United States dollars (150 EUR or 200 USD), exclusive of taxes, or any equivalent amount in foreign currency. Where the Customer has supplied insufficient or incorrect information that affects the fulfillment of any order, then AERO24/7 shall have the right to suspend performance thereof. AERO24/7 shall inform the Customer of any problem in connection with an order due to the insufficiency or inaccuracy of information supplied by the Customer, and AERO24/7 and the Customer shall agree on any consequent changes in specifications, price or delivery periods. Should no agreement be found, AERO24/7 shall have the right to cancel the order automatically (within the meaning of "de plein droit"), and the Customer shall pay the sale price thereof without prejudice of further damages.

3- PRICES

3.1 Elements covered within the prices

AERO24/7 prices are given on an "EX-Works pick-up location" basis. As a consequence, any transportation and insurance associated costs remain at the Customers charge, unless otherwise agreed in writing by the parties. The cost of any special packing or special handling caused by the Customer's requirements or requests shall increase the applicable price. If the Customer causes or requests a shipment delay, or if AERO24/7 ships or delivers the Products and/or the serviced Products erroneously as a result of inaccurate, incomplete or misleading information supplied by the Customer or its agents or employees, storage and all other additional costs and risks shall be borne solely by the Customer.

3.2 Taxes and duties

The amount of any sales tax, value added tax, goods and services tax, excise tax, import duties, or other taxes or tariffs, if any, applicable to the Products and/or associated Services shall be added to the applicable price and shall be paid by the Customer unless the Customer provides AERO24/7 with an exemption certificate acceptable to the taxing authorities.

3.3 Exclusions

The term "Exclusions" to AERO24/7 standard prices shall mean:

(i) Any service costs arising from a Product that has been exposed or subjected to a) Any maintenance, repair, installation, storage, operation or use by a Customer which is not in compliance with Original Equipment Manufacturer technical documentation and approved maintenance program; or, b) Any accident, misuse, abuse, neglect or foreign object damage resulting in damage while in Customers possession; or, c) Missing parts or replacement of parts not approved by Original Equipment Manufacturer. Work or repair costs associated with the Product that is/are determined to be Beyond Economic Repair ("BER") due to Customer induced damage. Product shall be deemed BER if time and material costs exceed seventy-five percent (75%) of the current AERO24/7 spare price for such Product. AERO24/7 shall notify to the Customer that the Product is BER and provide him with a quotation for the related work. BER repair decisions shall be made by the Customer and upon request by the Customer, the Product can be returned to the Customer as is, at its own charges or scrapped by AERO24/7. Without any instructions from Customer within fifteen (15) days after AERO24/7 notice, the Product will be returned as is by AERO24/7 at Customers expenses and AERO24/7 will invoice the Customer for the test and administrative costs.

(ii) Any Service performed on an urgent basis or Product shipped on an urgent basis. In that case, AERO24/7 Services will charge an extra fee on the quoted price or AERO24/7 list price.

4-TERMS OF PAYMENT

4.1 Payment Terms

Unless otherwise agreed in writing by AERO24/7, payments shall be made cash before delivery. In case of regular business relationships, AERO24/7 may review, with the Customer, the payment terms.

4.2 Penalties for late payments

Any total or partial delay in payment shall entail:

(i) an interest rate equal to three percent for each week payment is overdue

4.3 Consequences of payment default

Except as otherwise agreed upon before the payment is overdue, in case of late of payment, AERO24/7 Services reserves the right, in addition to all other remedies available, at its sole discretion and without prior notice:

(i) To suspend deliveries and to refuse to honor any and all new orders until complete payment by the Customer of all of its overdue accounts;

(ii) To have any amount related to the said sale or any other associated services due by the Customer immediately paid by the Customer, whatever the agreed terms of payment and;

(iii) To sue the Customer for any higher actual damage.

4.4 Early termination clause

In case a second defaulting payment occurs, and after a notice sent by AERO24/7 to the Customer, any Customers orders for outstanding Products and/or associated Services shall be automatically cancelled, without any others specific formalities.

5- RETENTION OF OWNERSHIP

5.1 AERO24/7 shall remain the legal owner of the Products and/or serviced Products, object of the sale (Products sold subject to retention of title), until all receivables, on whatever legal grounds have been fully paid up. The delivery of a standby credit letter or any other titles creating an obligation to pay cannot be considered as a complete payment, the payment being realized only through the actual collection of the payment by AERO24/7. The action in recovery of property of AERO24/7 also concerns the Products, if these were resold or consumed, processed, combined or mixed with goods of the Customer. This action can be exercised with any of the sub-buyers. All intervention costs will be charged to the Customer if and to the extent that they can not be collected from such third party. In case of resale of the Products, the Customer shall include in its agreement with its buyer, the same conditions as provided in this article.

5.2 Notwithstanding this retention of ownership, the risks shall pass to the Customer as from delivery of the Products. The Customer also becomes the legal keeper of the Products and shall be responsible for holding such Products in safe custody on AERO24/7 behalf and at its own expenses.

5.3 AERO24/7 may apply article 5.1 above in case of outstanding due payment. If AERO24/7 claim retention of title either by letter with acknowledgement receipt or by simple letter given by bailiff, the Customer shall immediately return to AERO24/7, the Products handled pursuant to the sale, or inform AERO24/7 of their actual location, at first enquiry, and allow access to the Products to AERO24/7 or its representatives, at any time, without any limitation. In case the Customer does not immediately fulfil its obligation of restoration, it can be forced by a simple prescription at request or in emergency proceeding, authorizing, in application of the present clause retention of ownership, AERO24/7 to take back the Products in the Customers facilities, or in any other place, at the Customer exclusive expenses.

5.4 The Customer shall subscribe an insurance covering the Products sold, at the level of its selling price, against any destruction or damage and for the duration of the retention of ownership. This insurance will also cover any others damages that Products could cause to the Customer or to third parties, without any limitation and without any possibility of appeal against AERO24/7.

5.5 Should the Customer cease its business, become insolvent, be placed or place itself in liquidation, have a liquidator appointed for all or part of its assets, settle with its creditors or infringe any of the accepted provisions hereto, the Customer hereby irrevocably authorizes AERO24/7 to enter into the Customers premises with the aim of repossessing all Products that might be in its possession, insofar as said Products have not been paid for.

5.6 In case of seizure or any other intervention of a third party on products, the Customer shall promptly inform AERO24/7 as soon as possible, in order for him to have the opportunity to make opposition to it and to protect its rights.

5.7 The Customer shall refrain from pawning or giving as a warranty the property of Products that have not been entirely paid.

6- DELIVERY CONDITIONS

All Products and/or associated Services sold to the Customer are delivered EX-Works "pick-up location", (Incoterm edition 2010 published by the International Chamber of Commerce). The Customer shall therefore be responsible for the transport of the Products or serviced Products, unless otherwise agreed in writing by AERO24/7. As a consequence, AERO24/7 commitment for delivery is fully executed by the disposal of the Products or the serviced Products for removal by the Customer or its proxy. AERO24/7 will notify Customers or its designated carrier of readiness to ship the Products.

7- DELIVERY TIMES

7.1 Delivery times are given for guidance only and are maintained as much as possible. Unless otherwise agreed in writing by AERO24/7, delivery times cannot be a formal commitment and any delays that could occur cannot entail the cancellation of the contract or entail penalties, liquidated damages or any special, consequential, incidental, indirect losses or expenses arising directly or indirectly from delays or failure to give notice of delay, regardless the cause of the delay. If a delivery date agreed in writing is not met and AERO24/7 has not delivered the Products or Service products within one (1) month from such agreed delivery date, the Customer may request to cancel the order. Such cancellation cannot give any right to the Customer to claim penalties and/or liquidated damages. The Customer cannot take advantage of the present paragraph if the delay is caused by an event which is beyond AERO24/7 control, such as, but not limited to, acts of God, war, labor difficulties, accidents, inability to obtain materials, delays of carriers, contractors, suppliers or any others partners.

7.2 Delivery periods shall begin on the date of AERO24/7 order acknowledgement, however, in no case prior to settlement of any details relating to an order, including the furnishing of any required official certificates by the Customer, unless otherwise agreed in writing by the parties.

8- CANCELLATION OF ORDER AND POSTPONEMENT OF ORDER

8.1 Any cancellation, modification or postponement of Customers order is subject to AERO24/7 prior approval. AERO24/7 shall not accept any cancellation when the order is related to non-standard products or to slow or non-moving parts, except if otherwise agreed.

8.2 The following conditions shall apply on any cancellation:

(i) the price of any finished products as specified in AERO24/7 order acknowledgement shall be paid;

(ii) the price of any product being manufactured shall be the raw materials and manufacturing costs already incurred, plus thirty percent (30%) without prejudice as for damages that AERO24/7 could claim because of such cancellation.

8.3 Any postponement of the delivery date shall give right to payment or additional deposit up to seventy percent (70%) of the amount hereinabove described.

9- TRANSPORT/INSPECTION/ACCEPTANCE and CLAIMS

9.1 Transportation risks

Any and all risks shall be transferred from AERO24/7 to Customer, or Customers representative or Customers carrier, upon delivery of the Products as per Incoterm defined in those General Terms and Conditions of Sale. It is reminded that the Customer shall support any and all risks linked with the Products transportation, even if delivery is carried out by AERO24/7, either free of charge or not, and this notwithstanding the retention of ownership clause stated in those General Terms and Conditions of Sale. Any recommendation by AERO24/7 of a carrier or the choice of such carrier by AERO24/7, as well as application of a fixed price and/or care by AERO24/7 of all or any part of the transport or handling imply no dispensation to the previous paragraph. Thus, the Customer shall, in case of damages or missing Products, make any and all reservations towards the carrier following the provisions of article L 133-3 of the French Code de Commerce or any others applicable regulations related to the transport method used and to exercise any and all recourses against the carrier.

9.2 Claims

Notwithstanding any provisions to be taken by the Customer towards the carrier, as per article 9.1 above, any claims for damage, shortage or errors in shipping must be reported within three (3) days following receipt of the Products by the Customer. Such claim shall be sent to AERO24/7 by letter with acknowledgement of receipt. The Customer shall justify any alleged damage, shortage or errors. AERO24/7 shall have the right to proceed, directly or indirectly to any observation and checking in Customers facilities. Customer shall have ten (10) days from the delivery date to inspect the Products for defects and nonconformance which are not due to damage, shortage or errors in shipping and notify AERO24/7, by letter with acknowledgement of receipt, of any defects, nonconformance or rejection of such Products. After such ten (10) day period, the Customer shall be deemed to have irrevocably accepted the Products, if not previously accepted. After such acceptance, the Customer shall have no right to reject the Products for any reason or to revoke acceptance. The Customer hereby agrees that such ten (10) day period is a reasonable period of time for such inspection and revocation. Any claims made by the Customer in accordance with the terms and conditions stated in this article do not prevent the Customer to pay for the corresponding Products. The Products claimed to be defective shall be returned to AERO24/7 in their original or equivalent packaging. AERO24/7 shall remedy defects if the warranty claim is valid and within the warranty period as defined hereunder. It is at AERO24/7 discretion whether to remedy the defect by repair or replacement. AERO24/7 shall only bear costs necessary to remedy the defect.

10- REPAIR AND MAINTENANCE SERVICES

Submission of any repair or maintenance order to AERO24/7 shall, upon acceptance by AERO24/7, be deemed to be a request for initial inspection and preparation of a quotation by AERO24/7. The express acceptance by the Customer of a quotation prepared by AERO24/7 shall constitute an order to complete the work covered by such quotation. The Customer must return the Product for which it has submitted an order to AERO24/7 at its own cost and risk.

11- EXPORT CONTROL

The Customer acknowledges that some of the Products may be subject to export laws and regulations such as laws and regulations issued by the U.S. Department of State International Traffic in Arms Regulations (ITAR), U.S. Department of Commerce Export Administration Regulations (EAR) or any other trade control regulations from any other country. The Customer acknowledges that diversion contrary to such export laws and regulations is prohibited. The Customer warrants that it will not export or otherwise transmit or use any Product or information relating to any Product subject to export laws and regulations except if in full compliance with applicable laws and regulations.

12- INDEMNIFICATION

The Customer shall defend, fully indemnify and hold harmless AERO24/7 and its agents and employees against any loss, damage, claim, suit, liability, judgment or expense (including, without limitation, attorneys fees) arising out of or in connection with any injury, disease or death of persons (including, without limitation, Customer's employees and agents) or damage to or loss of any property or the environment, or violation of any applicable laws or regulations (including, without limitation, Customers breach of representation regarding export control compliance, above) resulting from or in connection with the sale, transportation, installation, use, or repair of the Products by the Customer or of the information, designs, services or other work supplied to the Customer, whether caused by the concurrent and/or contributory negligence of the Customer, or any of its agents, employees or suppliers. The obligations, indemnities and covenants contained in this article shall survive the consummation or termination of any transaction.

13- SET-OFF

The Customer shall not be entitled to set-off any amounts due to the Customer against any amount due to AERO24/7 in connection with any transaction.

14- GOVERNING LAW AND JURISDICTION

Those General Terms and Conditions of sale and any transaction performed by AERO24/7 are governed by the laws of England. The UN Convention of the International Sale of Goods shall not apply. Each party submits to the exclusive jurisdiction of the Commercial Court of London any dispute in connection with matters concerning these General Terms and Conditions of Sale.

15- NON WAIVER

AERO24/7 failure to insist upon the strict performance of these General Terms and Conditions contained herein shall not be deemed a waiver of any of AERO24/7 rights or remedies hereunder, nor of its right to insist upon the strict performance of the same or any other term herein in the future. No waiver of any Term and Conditions hereunder shall be valid unless in writing and signed by AERO24/7.

16- INTELLECTUAL PROPERTY

All of the intellectual property rights, as well as the knowledge included in transmitted documents, delivered products and provided services remain AERO24/7 exclusive property. Any transfer of intellectual property rights or knowledge must be subject to a specific contract.

17- CONFIDENTIALITY

Unless otherwise expressly stipulated in writing, no information provided to AERO24/7 in connection with orders shall be regarded as confidential, unless their confidential nature is obvious. Personal data in relation to the contractual relationship may be stored by AERO24/7 and may be transferred to companies associated with AERO24/7. The information and data of any nature (hereafter the "Information") contained in any document including quotations or support of information supplied by AERO24/7 shall remain AERO24/7 exclusive property along with all intellectual property rights (including but not limited to patent rights, copyrights, trademarks, designs) attached thereto. Therefore, no right, title or interest relating to the Products is transferred to the Customer. The Customer warrants AERO24/7 that its employees, agents shall not disclose said Information except as may be necessary for the performance of the order or contract nor make any use of the Information other than for the purpose of the order or contract. AERO24/7 retains and shall retain full ownership of all inventions, designs and processes made prior to or during the course of performance of any Contract resulting there from. Customer shall indemnify and hold AERO24/7 harmless from liabilities or losses suffered by AERO24/7 Services or its subcontractors as a result of any disclosure to third parties in violation of this article or any other improper use of such information.