

Standard Terms S-T-Nayak-2023 Rev. #0

1.0 APPLICATION

1.1 These Terms and Conditions of Trading shall apply, as appropriate, to both workmanship performed on Aircraft, Aircraft Components or Parts received for maintenance (hereinafter called the "Services") and to the sale of new, used or exchanged parts, components, Accessories (hereinafter called the "Goods"), including Goods installed during the aircraft maintenance, modification and/or repair to the exclusion of any Terms and Conditions contained in any previous communication to the customer (hereinafter called the "Customer") and specifically agreed to in writing by Nayak Aircraft Service Italy S.r.l. or Nayak-LM France S.A.S or Nayak Aircraft Service Netherlands B.V. or Nayak-LM Belgium B.V. or Nayak-LM Germany GmbH or Nayak-LM Austria GmbH (hereinafter called "NAYAK").

1.2 No valid agreement for the sale of Goods and/or Services will come into existence until NAYAK has accepted the Customer's order by the issuance of the order acknowledgement and Customer has accepted these terms.

2.0 DELIVERY

2.1 Goods or Services other than Aircraft maintenance will be delivered by NAYAK to nominated carrier/forwarder (Incoterms 2000). Risk of loss or damage passes to Customer on delivery (Incoterms 2000).

3.0 EXPORT PERMITS

3.1 NAYAK's acceptance of Customer order for performance of Services or supply of Goods could be subject to applicable export control regulations, at Customer's request and at Customer's cost NAYAK will apply for any necessary export permits or approvals but NAYAK is not responsible for their issuance or renewal.

4.0 TAXES AND DUTIES

4.1 Customer is responsible for all taxes, duties and other charges arising from the sale of Goods or Services and will reimburse NAYAK for any of such charges NAYAK may be required to pay.

5.0 PAYMENT

5.1 Unless otherwise specified, NAYAK will require payment in advance of delivery on the bank account shown on the invoice and shall be entitled to cancel Customer's order if such payment is not made.

5.2 Unless otherwise specified, if Customer is in default of any payment obligations, NAYAK, without prejudice to any of its other rights or remedies, reserves the right to charge interest without reminder at twelve percent (12%) per year (prorated on a month-by-month basis) from the due date of payment until payment is received and for all expenses incurred by NAYAK in connection with the recovery of any payment due.

5.3 Goods delivered and/or installed by NAYAK shall remain the property of NAYAK until complete settlement of all claims arising out or in connection with the business relationship between NAYAK and the Customer.

5.4 In the event Customer disputes invoice charges, the Customer shall pay to NAYAK the undisputed portion of the invoice and notify NAYAK in writing of the reasons of disputing the invoice.

5.5 Unless otherwise specified, disputes on invoices will only be accepted by NAYAK if raised by the Customer to NAYAK in writing via certified letter with receipt of delivery and within seven (7) calendar days from the invoice date.

5.6 Due to the demands arising from the commission, NAYAK is entitled to a right of retention as well as the contractual lien in respect of the subject matter of the contract in possession due to the commission. In all cases NAYAK is entitled to enforce the right of retention and contractual lien due to claims arising from maintenance services, deliveries of spare parts and any other claims arising from business relations.

5.7 Customer agrees that in addition to any right or lien to which NAYAK may be legally entitled, NAYAK shall also be entitled to a general lien on any of the items received from the Customer for all payments due to NAYAK. NAYAK shall have the right to sell or dispose of the Customers Goods as agent for at the expenses of the Customer and apply the proceeds towards payments of such sums upon giving thirty (30) calendar days notice in writing to the Customer. Upon accounting to the Customers for any balance remaining after payment of all sums due to NAYAK including cost of sale or disposal. NAYAK will be discharged of all liability in respect of the Goods.

6.0 DELAY AND FAILURE TO PERFORM

6.1 NAYAK cannot be held responsible for delays of delivery or performance due to force majeure (unforeseeable events) or due to events which make completion for NAYAK significantly more difficult or impossible (especially war or states of emergency, civil unrest, strikes, lock-outs, stipulations by the authorities, adverse weather conditions, sabotage, shortages of raw material and illnesses – all these in reference to suppliers of NAYAK as well). Such circumstances permit NAYAK to defer the service respectively for the period of hindrance plus an appropriate period of time, or to withdraw from the contract either completely or partially. This applies too for the cases in which the suppliers of NAYAK can be held responsible for the delays in delivery or performance provided that NAYAK has endeavoured with due diligence to achieve prompt completion and/or services.

6.2 In cases in which NAYAK makes use of its right of withdrawal on the abovementioned grounds, it is obligated only to repayment of any payments possibly made in advance, thereby excluding any other claims made on them.

7.0 PURCHASE ORDERS

7.1 In the case that the Parties has not entered into any specific agreement defining particular terms and conditions and unless otherwise specified, these Standard Terms and Conditions of Trading and Official Price Lists are exclusive and take precedence over the terms and conditions of any other document of the Customer Concerning the Services. Standard terms used by the Customer cannot be applied and will be considered null and void.

8.0 SHIPMENT

8.1 Parts provided by the Customer for the accomplishment of the Services shall be delivered to the site indicated by NAYAK (Incoterms 2000).

9.0 LIABILITY

9.1 NAYAK is not liable for damages and losses in respect of the subject matter of the contract or parts handed over to it for working on, unless the damage is caused by gross negligence or intentional misconduct of its (NAYAK) personnel, agents and subcontractors, or if the damage stems from a culpable breach of a fundamental contractual obligation.

9.2 NAYAK, its personnel, agents and subcontractors shall not be liable hereunder for consequential or indirect loss or damage, including loss of profit, cost of capital, loss of goodwill or any other special or incidental damages.

9.3 The Customer is obliged to remove from the aircraft, on which NAYAK intends to work, any objects which are not necessary for the use of the aircraft. NAYAK does not take on any liability for the loss or the damage of objects that remain in the aircraft contrary to the aforementioned obligation. This does not apply, if a contract has been signed with NAYAK explicitly concerning the safekeeping of such objects.

9.4 If NAYAK assigns a commission issued to it entirely or partially to another company, then in that case paragraph 9.1 applies analogously.

9.5 Except for NAYAK's liability outlined before, The Customer shall indemnify and hold harmless NAYAK, its personnel, agents and subcontractors from any liability claims, including third party claims, arising out, in any way, in connection with any purchase order issued by the Customer and the Services performed.

9.6 The Customer is liable to NAYAK in respect of all damage culpably caused by it (the Customer) or its representatives.

10.0 WARRANTY

10.1 NAYAK warrants the Services will comply with applicable aircraft manufacturer specifications and conform with the standards of good workmanship in the industry.

11.0 INSURANCE

11.1 In principle, the Customer is responsible for the insurance cover of the subject matter of the contract. As long as workmanship is performed on Aircraft for maintenance, NAYAK shall maintain in full force and effect the third-party damages and liability insurance for a maximum of USD 1.500.000 per single event. In any case the Customer shall maintain in full force and effect the hull insurance for the Aircraft.

11.2 In any case NAYAK only has liability for intentional or gross negligence.

12.0 TERMINATION OF PURCHASE ORDER

12.1 NAYAK may terminate a Customer's purchase order at any time by written notice to the Customer if Customer commences winding-up, becomes insolvent, commits any act of bankruptcy or if a receiver, trustee or custodian is appointed of the Customer property or a substantial part of the Customer property.

12.2 On termination NAYAK will have no further obligation to the Customer under the order and the Customer will reimburse NAYAK's termination costs including a reasonable allowance for profit.

13.0 MODIFICATION AND ASSIGNMENT

13.1 No modification of a Customer's purchase order shall be binding unless agreed to in writing and signed by both parties. The Customer may not assign the order without the written consent of NAYAK.

14.0 OTHER CONDITIONS

14.1 Agreements and terms that diverge from all conditions stipulated above or which complement them are only valid when agreed on in writing and signed by both parties.

14.2 If any of the conditions stipulated above are or become inapplicable for legal reasons or because they are excluded contractually, the applicability of all other conditions is not affected.

15.0 USE OF PERSONAL DATA

15.1 NAYAK informs the Customer that the personal data provided will be handled exclusively in connection of the performance of the Services or the supply of Goods and are used in respect of the current privacy law.

16.0 CONSENT TO USE PERSONAL DATA

16.1 The Customer acknowledges the content of Article 15 and authorize NAYAK to use its personal data only for the performance of the Services and the supply of Goods.

17.0 LANGUAGE AND GOVERNING LAW

17.1 Unless otherwise specified, in case of conflict between these General / Standard Terms and Conditions of Trade and the local law or the European law, the law of the Country where the services are provided will prevail.

17.2 Both parties agree that the law of the Country where the services are provided shall apply and the contract language shall be English. The United Nations Convention on Contracts for the international sale of goods shall not apply. The sole place of jurisdiction shall be the closest to the location where the services are provided unless differently agreed.

Signatures for acceptance of rates and conditions:

> NAYAK

Name:

Position:

Date:

> Customer Representative

Name:

Position:

Date: