

Standard Terms and Conditions of Sale for Services
Standard Aero Ltd - Energy Services



These Standard Terms and Conditions of Sale for Services of Standard Aero Limited – Energy Services (hereinafter “StandardAero”), together with the terms of sale set forth in StandardAero’s offer, whether by proposal, quote or catalog (“Offer”) submitted to Customer, will be the only terms of sale applicable to StandardAero’s Services (“Services”) described in the Offer and will comprise the entire agreement (“Agreement”).

1. General Procedure. StandardAero will perform the Services on Customer’s engine or components (“Equipment”) in accordance with the specifications listed in the Offer. Services will be in accordance with the applicable Original Equipment Manufacturer (OEM) manuals. Title to parts and material furnished by StandardAero will pass to Customer upon incorporation in the Equipment and receipt of full payment and, simultaneously, title to the parts replaced will pass to StandardAero. When the Equipment is returned to Customer (“Redelivery”), StandardAero will provide Customer with copies of all relevant work records.

2. Rental Assets (If applicable). In the event that a rental asset is requested while the Equipment is being serviced, such rental asset shall be subject to a separate Temporary Lease Agreement, as agreed between the Customer and StandardAero.

3. Customer’s Maintenance Representative. Customer may utilize the services of a third party (“Maintenance Representative”) to manage the maintenance of its Equipment. By signing the Offer, Customer or the Maintenance Representative certifies to StandardAero that the Maintenance Representative has the authorization and power to bind Customer or the Owner/Operator of the Equipment regarding all decisions related to the Equipment, including but not limited to, the authority to: approve the Services, approve additional work scope and related expenses and bind Customer for the payment of said items.

4. Trade Compliance.

(a) Export Control Regulations - Unless otherwise agreed, StandardAero will apply for United States Government export authorizations and Canadian export licensing for delivery of any goods, services or technical data under an Order. Customer will promptly provide all information required by StandardAero to complete the authorization application. Customer will apply for all other necessary import, export or re-export approvals. Customer will comply with all applicable export and import control laws and regulations, including the United States Export Administration Regulation (EAR) and the United States International Traffic in Arms Regulations (ITAR), and will retain documentation evidencing such compliance. Customer is aware that U.S. export law may impose restrictions on Customer’s use of the goods, services, or technical data, or on their transfer to third parties. Customer will immediately notify StandardAero and cease distribution activities with regard to the transaction in question if Customer knows or has a reasonable suspicion that the products, technical data, plans, or specifications may be redirected to other countries in violation of export control laws. StandardAero will not be liable to Customer for any breach resulting from government actions which impact StandardAero’s ability to perform, including but not limited to: (1) refusal to grant export or re-export license; (2) cancellation of export or re-export license; (3) any subsequent interpretation of United States or Canadian export laws and regulations, after the date of StandardAero’s acceptance of an Order, that limits or has a material adverse effect on the cost of StandardAero’s performance under an Order; or (4) delays due to Customer’s failure to follow applicable import, export, transfer, or re-export laws and regulations.

(b) Anti-boycott - Customer will not request of StandardAero information or documentation where the purpose of such request is to support, give effect to or comply with a boycott of any country in contravention of the laws or policies of the United States, including but not limited to the Arab League boycott of Israel. StandardAero hereby rejects any such request by Customer and will report receipt of any such request to the relevant U.S. government office, as required by law.

(c) Customer hereby acknowledges that it is StandardAero’s policy to verify the end use and end user in all sales and repairs of Equipment and

in all transfers to ensure compliance with applicable U.S. export control laws and regulations because products purchased by StandardAero may be exported and used outside of the United States and/or the services to be provided are controlled by the International Traffic in Arms Regulations (22CFR §§ 120-130) or the Export Administration Regulations (15CFR). Customer shall provide information as StandardAero requires.

5. Taxes. Other than income taxes StandardAero owes on monies earned, Customer agrees to pay all taxes, duties, fees, charges or assessments of any nature that are assessed or levied in connection with the Services. Customer shall indemnify and hold StandardAero harmless from the payment or imposition of any tax or levy imposed on Services sold, plus penalties, interest or reasonable attorney’s fees connected with the imposition of any such tax or levy.

6. Prices/Payment. StandardAero’s prices for Services shall be at the rates quoted in the Offer. Any Service that is not priced in the Offer shall be invoiced at StandardAero’s then current rates. Unless otherwise stated in the Offer, all prices are based on Customer delivery of Equipment to StandardAero DAP (Incoterms 2020), StandardAero’s facility, and StandardAero delivery to Customer, FCA (Incoterms 2020), StandardAero’s facility, and do not include transportation, insurance, taxes, imposts, or other similar charges. All invoices are due net 30 days from delivery of invoice, unless otherwise stated in the Offer, and shall be paid by wire transfer as stated on StandardAero’s invoice, immediately available for use and without set-off. All sums past due bear interest at the rate specified in this Agreement or, if no rate is specified, the maximum rate permitted by law. Customer shall notify StandardAero of any pricing or payment discrepancy or dispute within 10 days of the date of the relevant invoice, and shall pay all undisputed amounts. All payments not timely disputed shall be deemed final and payments not made when due because of a dispute as to the correct amount thereof shall nonetheless be considered late if ultimately adjudged to be due, and interest shall be paid therein as set out above. If payments due under this Agreement are not received in accordance within the payment terms StandardAero may, at its discretion and without prejudice to any other rights or remedies it may have: (i) discontinue all Services provided under this Agreement, including the suspension or discontinuance of any warranty obligations; (ii) any applicable TAT as expressed in the Agreement is tolled (suspended) until all outstanding payments (including applicable interest) are received by StandardAero; (iii) StandardAero may consider the Customer in material default of the Agreement; (iv) StandardAero may retain all money paid with respect to this Agreement as liquidated damages in addition to any other rights or remedies StandardAero may have under this agreement or at law; (v) Customer shall pay to StandardAero all storage and preservation fees; and/or (v) the Customer shall pay all reasonable attorney’s fees, expenses and costs incurred by StandardAero in recovering, or attempting to recover, any sum owed to it by the Customer. Additionally, Customer hereby grants to StandardAero a lien on all Equipment on which StandardAero has performed Services for all sums owed or owing to StandardAero by Customer. If said sums have not been paid by Customer within ninety (90) days of the date on which the sum was due, StandardAero may, in addition to any other rights StandardAero may have at law or in equity, take possession of and sell the Equipment and may apply the proceeds of any such sale to offset the sum due. Any amount realized from any such sale in excess of the sums owed shall be credited toward future Services. If StandardAero, because of operation of law, cannot place or enforce a lien on the Equipment, StandardAero may retain possession of the Equipment until such sums are paid. Customer shall indemnify and hold harmless StandardAero as to any claims, suits, and all associated costs in the event a third party claims an interest in the property sold.

7. Excusable Delay. Customer will excuse StandardAero from, and StandardAero will not be liable for, any delay in StandardAero’s performance due to causes beyond StandardAero’s control, including but not limited to: (1) war, warlike operations, armed aggression, insurrection, riots; (2) fires, floods, explosions, earthquakes, inclement weather; (3) any acts of a Government, governmental priorities,

allocation regulations or orders; (4) acts of God or of the public enemy; (5) failure of or delays in transportation; (6) epidemics, quarantine restrictions; (7) inability to procure materials or parts including unavailability of Original Components Manufacturer (“OEM”) parts; (8) labor troubles causing cessation, slowdown, work stoppage or interruption of work; (9) court orders, civil unrest; and (10) delays of any type that are caused by Customer. In the event of such delay, StandardAero may invoice Customer for all completed Services.

8. Customer Delay or Stoppage. If Customer causes any postponement or directs any stoppage of Services, Customer will be liable to StandardAero for any postponement costs associated with the Work Delay or Stoppage including but not limited to, reasonable storage fees, handling, inspection, and preservation costs. Customer agrees that such postponement charges will be invoiced to Customer and invoices are due and payable when received by Customer. Customer further understands that the Services will not be resumed until such invoices are paid in full. Upon lifting of the Work Stoppage, StandardAero will assess the impact to the Redelivery Schedule and provide Customer with a new Redelivery date.

9. Warranty. StandardAero warrants that for a period of one year after the date of redelivery its Services will be free from defects in workmanship. StandardAero’s obligation is limited to repair of the part which failed due to defects in StandardAero’s workmanship. The remaining warranty period for any such repair will be the unexpired portion of the original warranty. No warranty is given with respect to any assembly or part which is not manufactured or repaired by StandardAero; StandardAero will pass through to Customer the warranty of the manufacturer or repairer of record for the respective assembly or part. StandardAero will pay freight charges for return to the customer of the engine, module, assembly, or part, repaired by StandardAero as a result of a valid warranty claim. **This warranty is exclusive and in lieu of all other warranties including warranties of merchantability and fitness for a particular purpose.** This warranty is not assignable without StandardAero’s written consent and is applicable only if the engine, module, assembly, or part (a) has been transported, stored, installed, operated, and maintained in accordance with the then-current recommendations of the engine manufacturer as stated in its manuals, Service Bulletins or written instructions, as well as StandardAero’s recommendations, and; (b) has not been altered, modified or repaired by anyone other than StandardAero; and (c) has not been subjected to accident, misuse, abuse or neglect.

10. StandardAero Indemnity. StandardAero will indemnify Customer from third party losses for damage to or destruction of any property or any injury to or death of any person caused solely by StandardAero's grossly negligent performance of the Services and for which, as a condition of such indemnification, Customer has promptly given notice of such claim; provided, however, StandardAero’s obligation to indemnify Customer shall not exceed One Million (\$1,000,000 USD) and in no event shall StandardAero be required to indemnify Customer for any losses arising from Customer's negligence or misconduct. The indemnification provided hereunder shall be Customer’s sole and exclusive remedy for such third party losses. StandardAero shall indemnify Customer from and against all losses resulting in injuries or damages suffered by employees of StandardAero to the extent they arise from performance of the Services hereunder. The indemnity provided herein shall expire at such time the Equipment is serviced by any other service provider.

11. Customer Indemnity. Customer will indemnify StandardAero from third party losses for damage to or destruction of any property (including the Equipment) or any injury to or death of any person caused solely by Customer's use, operation, repair, maintenance, or disposition of the Equipment; provided, however, Customer shall not be required to indemnify StandardAero for any losses caused solely by StandardAero’s gross negligence or willful misconduct in its performance of the Services. Customer shall indemnify StandardAero from and against all losses resulting in injuries or damages suffered by employees of Customer and Customer’s Maintenance Representative while on the premises of StandardAero.

12. Limitation of Liability. The total liability of StandardAero of any claim, of any nature, arising from, connected with, or resulting from its performance or breach of this Agreement is limited to the dollar value of the amounts paid by Customer giving rise to such a claim. This limitation of liability applies to the extent permitted by applicable law and regardless of whether any liability arises from breach of contract, warranty, tort, or by operation of law, or otherwise, but does not apply to instances of gross negligence or willful misconduct by StandardAero. The customer hereby waives and releases StandardAero from any and all claims for any amount in excess of the amount specified in this section. Neither Party shall be liable for indirect, special, incidental, punitive or consequential damages, even if StandardAero has been advised of the possibility of such damages or loss, whether as a result of breach of contract, warranty, and any other claims at law or in equity including claims for fraud or tort. Regardless of whether a court or arbitration panel (or any other tribunal) deems them to be direct, indirect, or consequential damages, neither Party shall be liable for loss of use, lost profits, lost revenue, diminution of value, stigma damages, or any other claim for a change in the value of the Equipment, or for any expenses associated with the inability to use the Equipment including the cost of replacement or substitute Equipment.

13. Customer Insurance. If StandardAero is providing Services on Customer’s Equipment or StandardAero is providing a rental asset while Customer’s Equipment is being serviced, Customer shall, at its expense, procure, maintain and keep in full force and effect insurance to protect the value of the Equipment. Additionally, Customer shall, at its expense, for the same duration, procure, maintain and keep in full force and effect a general liability policy with minimum limits of \$1,000,000.00 per occurrence, and will name StandardAero as an additional insured. All Customer policies will be endorsed to waive any and all subrogation against StandardAero. Upon StandardAero request, Customer will provide StandardAero with Certificates of Insurance evidencing the waiver of subrogation and providing that the insurance may not be cancelled without 30 days prior written notice to StandardAero. Customer acknowledges that StandardAero shall not be liable for damage to customer Equipment while in the care, custody or control of StandardAero if such damage was a result of an Act of God or reasons beyond the control of StandardAero unless such damage is due to the gross negligence or willful misconduct of StandardAero. Customer also acknowledges that StandardAero is not liable for loss/damage to others property, personal injury or death of any person, unless such occurrence is solely caused by Equipment improperly repaired by StandardAero under the terms of this Agreement.

14. StandardAero Insurance. StandardAero, at its expense, will maintain until Redelivery of the Equipment or completion of the Services, the following insurance coverage: Commercial General Liability in the amount of \$1,000,000 USD per occurrence (\$2,000,000 General Aggregate) and Workers’ Compensation coverage in the amount of \$1,000,000 per occurrence.

15. Confidentiality. Unless agreed in writing, any information shared with each other shall be held in confidence and may not be disclosed to others. This does not apply to information which: (a) is or becomes part of the general public knowledge other than as a result of breach of any confidentiality obligation; or (b) which was known prior to receipt from the non-disclosing party. This Agreement does not give either party the right to use the trademarks of the other or grant any rights to any patent or proprietary data owned or licensed by the other party, which may be accomplished by a separate agreement as needed.

16. Intellectual Property. Except as specifically set forth in writing and signed by both parties, StandardAero shall retain control and ownership of all inventions, designs and processes, or other intellectual property owned, controlled, used, invented, first reduced to practice, or possessed by StandardAero prior to and during the performance of the services contemplated hereby. All Proprietary Data, tools, drawings, schematics, (etc.) in the possession of StandardAero at the commencement of, or used during the services remain the property of StandardAero or its licensor. StandardAero agrees that all tangible and

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intangible property, including, but not limited to tools, tool drawings, materials, drawings, documents or data furnished to StandardAero by Customer, or any materials affixed or attached thereto, shall be and remain the personal property of Customer, and shall be used by StandardAero solely to render services or provide products to Customer.

17. Termination. Either Party may terminate this Agreement upon thirty (30) days written notice for breach of any material provision, unless such breach is cured within the thirty (30) days. StandardAero may terminate this Agreement immediately, without prejudice to any other rights and remedies it may have at law, in equity, or pursuant to this Agreement, if Customer (a) fails to make any of the required payments when due, (b) makes any agreement with Customer's creditors due to Customer's inability to make timely payment of Customer's debts, (c) enters into compulsory or voluntary liquidation, (d) becomes insolvent, or (e) becomes subject to the appointment of a receiver of all or a material part of Customer's assets. Upon any such termination, Customer will not be relieved of Customer's obligation to pay for Services performed and Customer's Equipment may be placed into storage in accordance with Section 18.

18. Risk of Loss. Risk of loss or damage to the Equipment will pass to Customer upon Redelivery. If Customer's Equipment cannot be Redelivered when ready due to Customer's 1) act or failure to act, including but not limited to, the failure to make payment 2) refusal to accept Redelivery, or 3) request that Redelivery not be made when otherwise ready, risk of loss shall pass to Customer upon the placement of the Equipment in storage (whether stored in StandardAero's facility, parked or moved to any other storage location). In such event, all reasonable expenses StandardAero incurs including but not limited to, reasonable storage fees, handling, inspection, and preservation costs will be due and payable on receipt of StandardAero's invoice. Customer will be liable for all insurance costs and will indemnify StandardAero for all costs associated with such storage.

19. Customer Furnished Material. If specified in the Offer, and consistent with the pricing contained therein, Customer may supply agreed parts to StandardAero if the part is: (a) furnished with an appropriate serviceability tag; and (b) ready for immediate use. If Customer's delay in providing parts delays StandardAero's performance, StandardAero may supply the parts at Customer's expense. StandardAero disclaims all liability for such Customer furnished material and Customer will indemnify StandardAero from and against any and all claims, demands, losses, costs and expenses for the performance of such parts.

20. Dispute Resolution, Governing Law. This Agreement shall be governed by the laws of the State of New York, (excluding its conflict of law provisions, the UN Convention on Contracts for the International Sale of Goods, and any laws which govern the validity, perfection, or creation of any lien or security interest hereunder and the exercise of rights or remedies with respect of such lien or security interest for a particular item which will be governed by the laws of the applicable jurisdiction pertaining to liens). If the Parties are unable to amicably resolve any dispute within thirty (30) days, the dispute will be settled by binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association (for US based Customers) or the ICCA (for non-US based Customers) in a mutually agreed location. Either Party may take appropriate legal action as may be required for the enforcement of such arbitration award.

21. Entire Agreement, Authority. No prior statements, negotiations, warranties, course of dealing or usage of trade will be part of this Agreement. ANYONE SIGNING FOR THE CUSTOMER REPRESENTS THAT SHE OR HE IS EMPLOYED BY THE CUSTOMER IN THE CAPACITY INDICATED AND IS UNEQUIVOCALLY AUTHORIZED TO BIND THE CUSTOMER TO THIS AGREEMENT. These terms and conditions of Sale for Services, together with StandardAero's Offer, will be the only terms of sale applicable to provision of the services described in the Offer and will comprise the entire Agreement between the parties. Acceptance of StandardAero's Offer shall constitute acceptance of StandardAero's Terms and Conditions. Acceptance by Customer is limited to acceptance of the express terms of StandardAero's Offer and Terms and Conditions,

including all relevant business terms (such as price, quantities, delivery schedule or technical requirements) set forth on StandardAero's Offer and any changes to StandardAero's Offer or Terms and Conditions are considered a material alteration to the terms of this Agreement. Other than as set forth in the Offer, any proposal for additional or different terms and conditions (whether included in Customer's purchase order, acceptance, acknowledgement, or any other document) are hereby expressly rejected and shall be null and void unless additional or different terms are mutually agreed to by the Parties as evidenced solely by a written agreement signed by both Parties. These terms may not be amended without StandardAero's written consent. Any portion of this agreement determined to be contrary to any controlling law, rule or regulation shall be revised or deleted and the remaining balance of this Agreement will remain in full force and effect. In the event of a conflict between StandardAero's Offer and this Agreement, the Agreement shall take precedence.

22. Changes. Customer may, by mutual agreement of the parties, request changes or modifications in the scope of work covered by this Agreement. Customer will issue such change in writing ("Change Order"). Any increase or decrease in price or time for performance resulting from such changes shall be equitably adjusted, and the Agreement shall be modified in writing accordingly. Unless the changes and the cost and/or schedule impact are mutually agreed to, StandardAero is under no obligation to proceed with the Change Order.

23. Subcontracting. StandardAero has the right to subcontract any other Service to any subcontractor in the ordinary course of StandardAero's business.

24. Assignment. This Agreement may not be assigned without the prior written consent of the other party, except that Customer's consent will not be required for an assignment by StandardAero to one of StandardAero's affiliates.

25. Waiver of Immunity. If Customer is incorporated or based outside the United States, to the extent that Customer or any of Customer's property becomes entitled to sovereign or other immunity from any legal action, Customer waives Customer's immunity in connection with this Agreement.

26. Language, Notices. All correspondence and documentation connected with this Agreement will be in English, given in writing, effective upon receipt, and provided to the addresses set forth on the Offer, which may be changed by written notice.

27. Non-Waiver of Rights and Remedies. Failure or delay in the exercise of any right or remedy under this Agreement will not waive or impair such right or remedy. No waiver given will require future or further waivers.

28. Severability. Any portion of this Agreement determined to be contrary to any controlling law, rule or regulation shall be revised or deleted and the remaining balance will remain in full force and effect.

29. Survival. Sections 4, 6, 10, 11, 12, 15, 20, 25 and 29 shall survive expiration or termination of this Agreement.

30-. Ethics. Customer acknowledges and confirms that all amounts paid or related to this Agreement shall be for actual services rendered. Under no circumstances shall either party, its employees, agents, or other person operating, accept, offer, promise, give, or agree to give any money, gift, loan, or other benefit or advantage, either directly or through intermediaries, to a public official, (or private person in the case of the U.K. Bribery Act), for that official, private person or third party, to exert influence, act or refrain from acting in relation to the performance of official duties, in order to obtain or retain business or other improper advantage under this Agreement. As used herein, "Public Official" (or "Government Official") includes, without limitation, (i) any official, employee, or agent of, or one who is in any manner connected with, any government or government entity, including any department, agency, instrumentality of any government, government-owned entity, or government-controlled entity, or any person acting in an official capacity thereof; (ii) any candidate for political office, any political party or any official of a political party; (iii) any director, officer, or employee of a public international organization (e.g. United Nations, World Bank, or International Monetary Fund); or (iv) any member of a royal or ruling

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family. Customer represents and warrants to StandardAero that it will comply with all laws of the country(ies)/territory(ies) where Customer operates which are applicable to the performance under this Agreement, including without limitation, the U.S. Foreign Corrupt Practices Act (“FCPA”), the U.K. Bribery Act (“U.K. Act”), the Corruption of Public Officials Act of Canada (“CFPOA”) and the Organization for Economic Co-Operation & Development (“OECD”) Convention on Combating Bribery of Foreign Officials in International Business Transactions (collectively “Ethics Legislation”). Nothing contained herein will require StandardAero to make any payment directly or indirectly under this Agreement which in StandardAero’s good faith determination violates or is inconsistent with the Ethics Legislation. The Parties represent and warrant that no agent, finder, or commercial intermediary was instrumental in arranging or bringing about this transaction and that there are no claims or rights for commissions, fees or other compensation by any person or entity claiming by, through or in connection with this transaction.