

Standard Terms and Conditions for Maintenance, Repair and Overhaul Services

1. Terms and Conditions. These Standard Terms and Conditions of Sale for Maintenance, Repair and Overhaul Services ("**Terms and Conditions**"), together with the terms set forth in StandardAero's Proposal, as applicable are binding upon the Parties and form the sole and exclusive terms and conditions applicable to StandardAero's provision of Services on Customer's engine, components or parts thereof (the "**Equipment**"), and comprise the entire agreement between the Customer and StandardAero for the Services (the "**Agreement**"). These Terms and Conditions are applicable to all purchase orders or repair orders placed by the Customer for Services. StandardAero hereby objects to any terms and conditions accompanying any Customer purchase order or repair order (e.g. pre-printed on the Customer's standard form or provided by the Customer in any other manner) that deviate from or supplement the provisions of this Agreement and the Customer agrees that any terms and conditions deviating from or supplementing the terms of this Agreement are non-binding and deemed to be null and void.

2. StandardAero Affiliates. These Terms and Conditions apply to the StandardAero affiliates named below, all collectively referred to as "**StandardAero**":

STANDARD AERO LIMITED	STANDARD AERO ATLANTIC, INC.
STANDARD AERO (ALLIANCE) INC.	STANDARD AERO FRANCE
STANDARD AERO (SAN ANTONIO) INC.	STANDARD AERO AUSTRALIA PTY. LTD.
STANDARD AERO ATLANTIC USA, INC	VECTOR AEROSPACE ASIA PTE. LTD
STANDARD AERO BUSINESS AVIATION SERVICES, LLC.	VECTOR AEROSPACE AFRICA (PROPRIETARY) LTD.

All obligations of the StandardAero Affiliates shall be several and not joint, and in no event shall a StandardAero Affiliate have any liability or obligation with respect to the acts or omissions of any other StandardAero Affiliate.

3. Proposal and Estimate Procedure. StandardAero may provide an initial proposal document which outlines the pricing, rates and commercial terms applicable to the requested Services (a "**Proposal**"). Following input of the Equipment, StandardAero will provide an estimate with respect to the workscope for the Services requested (the "**Estimate**"). If in the course of performing the Services, should StandardAero need to modify the workscope, a revised Estimate will be provided to Customer as soon as reasonably possible. Customer must approve each Estimate within two (2) calendar days after receipt of the estimate or advise StandardAero why Customer cannot approve the Estimate. If Customer does not approve an Estimate, StandardAero (a) has no obligation to proceed further (b) shall be entitled to immediately invoice Customer, and Customer shall pay, for the cost of the inspection and any Services performed (c) subject to Customer having no overdue invoices, the corresponding Equipment will be returned to Customer at Customer's expense and (d) if StandardAero received a deposit without Estimate approval, the deposit shall be applied to the Services already performed.

4. Services. StandardAero shall perform the maintenance, repair and overhaul services described in the Proposal (the "**Services**"). StandardAero may subcontract any Service to any subcontractor certified and rated by the FAA, EASA, CAA or other equivalent aviation authority. StandardAero may use new, reworked or serviceable parts in performing the Services. StandardAero shall disclose to Customer a list of the material condition embodied into the engine or part(s) requiring Services. StandardAero has no obligation to perform Services, and may reject any purchase order or repair order for Services, that StandardAero is not authorized to perform under its applicable OEM authorization(s) or by the applicable aviation authority. When Services on Equipment are complete and Customer is notified ("**Redelivery**"), StandardAero will provide Customer with copies of all work records required by the applicable aviation authority.

5. Payment. Unless otherwise stated in the Agreement, Customer shall pay all of StandardAero's invoices net thirty (30) calendar days after the invoice date. 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. If the Customer has a good faith dispute with respect to any payment or invoice, in whole or in part, the Customer shall pay, notwithstanding that dispute, all undisputed amounts and invoices in accordance with the above payment terms. 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; and/or (v) the Customer shall pay all reasonable Storage, preservation, attorney's(s') fees, expenses and costs incurred by StandardAero in recovering, or attempting to recover, any sum owed to it by the Customer. In addition to any right of lien to which StandardAero may be entitled at law or in equity, the Customer hereby grants to StandardAero a general and particular lien on all personal property of the Customer on which StandardAero has performed Services, and which is in StandardAero's possession, for all sums owed or owing to StandardAero by the Customer. If the Customer has not paid all such sums to StandardAero within ninety (90) calendar days after the date on which the sum was due, StandardAero may, in addition to any other rights it may have at law, inequity or under this Agreement, sell the Customer's property in its possession and apply the proceeds of any such sale to satisfy the sums due. StandardAero shall credit any amount realized by StandardAero from any such sale that is in excess of the sums owed by the Customer toward the Customer's account to be applied against invoices for future Services. If StandardAero, because of the operation of law or otherwise, cannot place, enforce, or otherwise realize a lien on the Customer's property, StandardAero may retain possession of any of the Customer's property in its possession until the Customer pays all amounts due and owing to StandardAero in full. The Customer shall indemnify StandardAero from and against any and all losses, claims, suits, and all associated costs and expenses suffered by StandardAero in relation to StandardAero's enforcement of its right under this Section, including but not limited to any interest claimed by a third party in the property retained or sold.

6. Prices. Unless otherwise stated on the Estimate, StandardAero's prices do not include shipping, insurance, taxes, any applicable surcharges, including but not limited to relevant OEM and vendor surcharges or other similar charges. All Federal, State or local taxes applicable to the Services performed and all duties, imposts, tariffs or other similar levies, shall be added to the prices and paid by Customer, except where Customer provide StandardAero with an appropriate certificate of exemption. Customer shall indemnify and hold StandardAero harmless from the payment or imposition of any tax or levy imposed on any Services, plus penalties, interest, and reasonable attorney's fees connected with the imposition of any such tax or levy.

7. Shipping. Customer is responsible for shipping the Equipment to StandardAero DDP (StandardAero Facility) Incoterms 2020. StandardAero will return the Equipment to Customer ExW (StandardAero Facility) Incoterms 2020. Customer is responsible for insuring the Equipment while in transit to and from the StandardAero Facility, and shall bear the risk of any loss or damage to the Equipment while in transit. Customer shall ensure that a container approved by the OEM is used to ship Equipment to the StandardAero Facility. All transportation containers are to be compliant with applicable international shipping regulations. Customer is liable for any damage to the Equipment if the damage results from Customer improper packing or mishandling.

8. Exchanges. If there is a permanent exchange of any Equipment, each of the Customer and StandardAero warrants that their respective titles will be free and clear of all encumbrances for any exchanged item and each shall deliver to the other all documents necessary to transfer title and release any encumbrances. If Customer's interest is that of a lessee or the Equipment is subject to encumbrances, Customer shall provide to StandardAero a transfer of title and/or encumbrance from the owner or encumbrance holder in a form satisfactory to StandardAero. If StandardAero provides Customer with an advance exchange, Customer must return the core unit(s) to the StandardAero facility identified on the Estimate (the "**StandardAero Facility**") within fifteen (15) calendar days (thirty (30) calendar days if overseas) after the date of shipment of the exchange unit from StandardAero to Customer. If Customer fails to return the core to the StandardAero Facility within the applicable period, Customer must pay a core charge established by StandardAero and Customer must also pay for all replacement parts, if any, that

Standard Terms and Conditions for Maintenance, Repair and Overhaul Services

StandardAero used in the overhaul of the core not required as part of a normal overhaul (i.e. other than 100% replacement parts). StandardAero will return all non-repairable or non-conforming cores or parts upon Customer's written request, provided that Customer will pay any and all taxes, duties, imposts and tariffs levied on the value of the returned items and all costs of return if any.

9. Warranty. Equipment repaired or overhauled by StandardAero is warranted to be free from defects in workmanship for one (1) year from date shipped. No warranty is given with respect to any new unit or part and StandardAero will pass through to Customer the warranty of the manufacturer or repairer of record for the respective equipment, component, accessory, material or part. To obtain warranty coverage, the Customer must discover defects in StandardAero's workmanship within the warranty period and the Customer must give StandardAero written notice no later than three (3) business days after the date the Customer knew or should have known of the defect. The Customer must return the Equipment, shipping prepaid by the Customer, to the StandardAero Facility no later than 30 Days after such notification is made. The Customer must make any previously attached or related parts available to StandardAero upon request to assist in determining the cause of the defect. Upon StandardAero's examination and confirmation the defect or nonconformity is due to its performance of the Services StandardAero will reimburse reasonable freight charges Customer incurred for transportation for repairs covered by this warranty. The warranty period on such repaired or replaced article is the unexpired term of the original warranty. **This warranty is exclusive and in lieu of all other warranties expressed or implied, including warranties of merchantability and fitness for a particular purpose. All other obligations and liabilities with respect to the repair or replacement of defects due to StandardAero's workmanship are hereby expressly disclaimed. For certainty and without limiting the foregoing disclaimer, this warranty does not include, and StandardAero will not be liable for, any other remedy or liability in any way arising from or related to any warranty claim for StandardAero's defective workmanship including but not limited to: (a) any liability in contract, tort (negligence), product liability, strict liability or otherwise; (b) any damage to an airframe or other property; (c) any cost of substitute, rented, or leased equipment, facilities or services or any downtime costs; (d) any collection costs or attorneys fees; or (e) any claims of any third parties for any such damages or any other loss, claim or demand of any description. In no event shall StandardAero be liable for any consequential, indirect, incidental, special or punitive damages or any loss of profits, use, sales, opportunity or revenue, even if StandardAero has been informed of the possibility of such damages and notwithstanding the failure of the essential purpose of any limited warranty.** This warranty is not assignable without StandardAero's written consent and is applicable only if, following Redelivery to Customer, the Equipment: (a) has been transported, stored, installed, operated, handled, maintained and repaired in accordance with Airworthiness Directives and the then-current recommendations of the OEM as stated in its manuals, Service Bulletins or written instructions; (b) has not been altered, modified or repaired by anyone other than StandardAero; and (c) has not been subjected to accident, misuse, abuse, neglect or foreign object damage. The provisions of this Section 9 may be supplemented or replaced, in whole or in part, by separate warranty terms and conditions in StandardAero's Proposal and, in such event, such separate warranty provisions will have priority over this Section 9.

10. StandardAero's Indemnity. StandardAero shall indemnify the Customer and its affiliates, parent, subsidiaries, and their respective directors, officers, and employees, from and against: (a) any and all claims, demands, suits, judgments, losses, damages, costs (including reasonable legal costs on a solicitor and own client basis), and expenses ("**Claims**") by or of any third party for any loss of, damage to, or destruction of any physical property or any bodily injury to or death of any third party arising from StandardAero's gross negligence or willful misconduct; and (b) any and all Claims resulting from injuries or damages suffered by employees of StandardAero in connection with the performance of Services hereunder, provided, however, that StandardAero is not required to indemnify Customer: (c) for a Claim if Customer fails to give notice of such Claim to StandardAero within 30 Days after the Customer received notice of the Claim; and (d) to the extent that a Claim results or arises from the Customer's negligence or willful misconduct. For the purposes of this Section 10, third-party shall not include any affiliate of Customer, a customer of Customer, or the owner, lessor, lessee or operator of any Equipment or any aircraft upon which the Equipment is installed. The indemnification provided in this Section is the Customer's sole and exclusive remedy for any third party Claims. The indemnity provided in paragraph (a) expires, and StandardAero has no further obligation to indemnify the Customer for any such Claims, at such time as the Equipment is serviced by another service provider.

11. Customer's Indemnity. The Customer shall indemnify StandardAero, its parent, affiliates, and subsidiaries, and their respective directors, officers, and employees, from and against: (a) any and all Claims by or of any third party for any loss of, damage to, or destruction of any physical property or any bodily injury to or death of any person arising from: (i) the Customer's negligence or willful misconduct; and/or (ii) the use, operation, repair, maintenance, or disposition of the Equipment (or part thereof) by the Customer or any third party, whether prior to the delivery of the Equipment to StandardAero and/or after the Redelivery of the Equipment to the Customer; and (b) any and all Claims resulting from injuries or damages suffered by employees of the Customer in connection with the performance of their respective employment with the Customer, provided, however, the Customer shall not be required to indemnify StandardAero to the extent that a Claim results or arises from StandardAero's negligence or willful misconduct.

12. Limitation of Liability. StandardAero's total liability on any claim, of any nature, arising from, connected with, or resulting from its performance or breach of this Agreement is limited to the amount of StandardAero's invoice for the Services giving rise to such claim. StandardAero shall not be responsible for any loss or damage resulting from unit value depreciation. In no event will StandardAero be liable for any incidental, special, consequential or punitive damages or loss of profits, use, or revenue in connection with any claim, matter or thing under this Agreement, even if StandardAero has been advised of the possibility of such damages or loss. **This limitation of liability applies to the extent permitted by the applicable law and regardless of whether any liability arises from breach of contract, warranty, tort, 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.**

13. Insurance. Customer shall, at its expense, procure, maintain and keep in full force and effect Aircraft / Airline Liability coverage of no less than \$500,000,000 combined single limit as respects the operation of the aircraft and spares insurance (which may form part of Customer's existing hull insurance) for the Equipment while in transit and while in StandardAero's possession, such policies to name StandardAero as an additional insured, be primary, non-contributory and be endorsed to waive subrogation against StandardAero and provide thirty (30) days prior written notice of cancellation or adverse material change in coverage. If StandardAero so requests, Customer shall provide StandardAero with certificates of insurance evidencing the coverages and endorsements referenced above.

14. Risk of Loss / Redelivery. Notwithstanding any other provision in the exchange of documents between the Parties and irrespective of the Incoterms or shipping terms listed in this Agreement, the risk of loss for Customer's Equipment while in the care, custody, and control of StandardAero is limited to the loss or damage to Customer Equipment resulting from StandardAero's negligence. If Customer's Equipment cannot be Redelivered when ready due to Customer's (i) act or failure to act, including but not limited to, the failure to make payment (ii) refusal to accept Redelivery, or (iii) request that Redelivery not be made when otherwise ready, Customer shall also bear the risk of loss 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 for activities such as, but not limited to, preparation for placement into Storage, handling, reasonable Storage fees, inspection and preservation 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 or parking, including delay, from Customer's failure to vacate an available slot in StandardAero's facilities. In no event will the risk of loss include all-risk coverage for loss or damage resulting from Acts of God, perils, or reasons beyond the control of StandardAero.

15. Import - Export Compliance. Each Party agrees to comply with all applicable Export Laws. Goods, Services and data required to be provided hereunder, shall only be supplied in accordance with the then applicable Export Laws (defined below). Neither Party shall be required to perform any obligation specified in this Agreement that would result in, or require it, to breach of any applicable Export Laws. All required export licenses and permits must be in place, to StandardAero's satisfaction before applicable goods or data are shipped to or from either Party, and prior to StandardAero commencing performance of the Services. In all cases, Customer is the importer or exporter of record and responsible for obtaining any required governmental authorization, including without limitation any required import license, export license, or exchange permit. If Customer requests StandardAero's assistance with any import or export requirements, Customer shall pay for any additional administrative services StandardAero provides. In all cases Customer shall remain importer or exporter of record. StandardAero shall not be liable if any authorization is delayed, denied, revoked, restricted, or not renewed and performance has commenced, Customer shall not

Standard Terms and Conditions for Maintenance, Repair and Overhaul Services

be relieved of its obligation to pay for the Services. Customer acknowledges that the Equipment and any data provided pursuant to this Agreement may be subject to, and controlled by, the export laws and regulations of the United States, Canada, and other countries (collectively referred to as "**Export Laws**"). StandardAero may refuse any Equipment or data shipped prior to proper licensing or equivalent export authorization being obtained and may return any such Equipment or data to Customer at Customer's cost and expense. Under the EU's Article 12g Council Regulation 833/2014 ("Article 12g"), the Customer agrees to not sell, export or re-export, directly or indirectly, to the Russian Federation or for usage there, any goods supplied under this Agreement that are subject to Article 12g sanctions. The Customer shall monitor and use best efforts to ensure Article 12g is not frustrated by any third parties further down the commercial chain, including resellers. Any violation of Article 12g shall constitute a material breach of this Agreement, and StandardAero shall be entitled to report the violation and take remedial action such as but not limited to termination, suspension of Services, and/or retention of Customer Equipment.

16. Ethics Compliance. 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 on its behalf, 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 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 Foreign 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.

17. Confidentiality. The Parties shall treat as strictly confidential all provisions of this Agreement and any information disclosed by one Party to the other in furtherance of this Agreement, with the exception that the receiving Party may share information in the following limited circumstances: (a) to its employees or professional advisors on a strictly need-to-know basis and only after, as applicable: i) advising its such employees of the requirements of this provision; or ii) having any such third party(ies) sign a non-disclosure agreement; (b) as may be required to be disclosed for an investigation by a governmental authority or other mandatory legal process only to the extent legally required and only after giving notice to the disclosing Party with sufficient time to allow that Party to commence a legal process to limit such disclosure; (c) is in the public domain through no breach of the confidentiality obligations contained herein; (d) was independently developed by the receiving Party supportable by documentation; or (e) to the extent reasonably required to be disclosed to commence, in furtherance of, or to enforce any rights or obligations of a Party under this Agreement or any judgment arising out of, any court proceeding or other dispute resolution proceeding related this Agreement. Notwithstanding the foregoing, StandardAero may provide information about the Engine and the Services performed to the aviation authority(ies) and/or to the OEM responsible for the Engine to the extent required by the applicable aviation authority(ies) or by StandardAero's OEM authorization(s).

18. Intellectual Property. This Agreement does not give either Party the right to use the trademarks, patents, or other intellectual property of the other Party or grant any rights to any intellectual property owned or licensed by a Party, or that, which is first reduced to practice in performance of the Services. Nothing in this Agreement shall be construed as: (a) a warranty or representation as to the validity or scope of intellectual property rights in OEM technical data or parts; (2) a requirement to defend or maintain any intellectual property right in OEM technical data or parts in force; (3) an obligation to bring or prosecute actions or suits against third parties for infringement of any intellectual property right in OEM technical data or parts; (4) an obligation to defend or settle any patent or other intellectual property claims in OEM technical data or parts asserted against Customer; or (5) a warranty or representation as to the adequacy, accuracy or utility of any OEM technical data. Customer shall waive any recourses and shall not assert any claim against StandardAero, of any nature, whether in contract, tort or otherwise, directly or indirectly arising out of or in connection with any errors or omissions in OEM Technical Data.

19. Force Majeure and Delay. StandardAero is not responsible for any failure or delay in performance resulting from any cause beyond StandardAero's reasonable control, including: (a) adverse weather conditions; (b) acts of government, governmental priorities, allocation regulations or orders; (c) court order, war, civil unrest, sabotage, invasion, act of foreign enemy, hostilities (whether war declared or not), rebellion, revolution, insurrection, mutiny, riots, labor troubles, strike, lockouts, civil commotion, military or usurped power, or attempts at usurpation of power, acts of a group of malicious persons or person acting on behalf of or in connection with any political organization, conspiracy, confiscation, commandeering, requisition or destruction of or damage to property by order of any de jure or de facto or by any public authority; (d) epidemics, pandemics, public health emergencies or quarantine restrictions; (e) shortages of materials, parts or services; (f) the actions or inactions of the Customer; or (e) the actions or inactions of an OEM, including any OEM part shortages, OEM part allocations, or other OEM supply issues (each, an "**Event of Force Majeure**"). StandardAero will use its reasonable commercial efforts to minimize the delay. StandardAero's time for performance will be extended by the length of the delay caused by the relevant Event(s) of Force Majeure and the Equipment may be placed in Storage in accordance with Sections 14 – Risk of Loss / Redelivery and 21 – Storage / Abandonment.

20. Work Stoppage. If Customer causes any postponement or stoppage of Services, including Customer's delay of engine reinstallation by StandardAero's Mobile Service Team ("Work Stoppage"), Customer will be liable to StandardAero for any postponement costs associated with the Work Stoppage including but not limited to reasonable Storage fees, handling, inspections, preservation, travel, freight, and labor costs. Customer agrees that such postponement charges will be invoiced monthly 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.

21. Storage / Abandonment. Any Storage fees provided for in these Terms are charged at \$500 USD per day. Any Equipment left in StandardAero's possession (i) for more than sixty (60) calendar days without Customer's approval for StandardAero to commence repair Services, or (ii) for more than ninety (90) calendar days following a Work Stoppage or cancellation of an order, or (iii) for more than sixty (60) calendar days following completion of Work, shall thereafter be deemed abandoned absent some alternative agreement in writing signed by StandardAero. StandardAero reserves the right to elect to continue to store the Equipment ("Storage") at Customer's cost or to recover unpaid balances, Storage costs, and/or repair costs by any means necessary, including sale of the Equipment to a third party in accordance with applicable law. Customer shall indemnify and hold harmless StandardAero against any claims or losses arising from any sale of Customer's abandoned property.

22. Termination. Either Party may terminate this Agreement, without prejudice to any other rights and remedies it may have at law, in equity, or pursuant to this Agreement, if the other Party remains in default for a period of thirty (30) Days after receipt of written notice that the defaulting Party has (i) acted in breach of any material provision of this Agreement; (ii) refused or omitted to do any act or undertaking required to be done pursuant to this Agreement; (iii) breached any of the covenants contained in any document required to be executed in order to carry out the terms of this Agreement. In addition, StandardAero may terminate this Agreement immediately upon delivery of written notice to Customer in the event Customer files a voluntary or involuntary petition in bankruptcy, becomes insolvent, appoints or has appointed a receiver whether formal or informal, suspends business or makes an assignment for the benefit of its creditors. 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.

Standard Terms and Conditions for Maintenance, Repair and Overhaul Services

23. Governing Law and Dispute Resolution. 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 any dispute, controversy or claim arises out of or in connection with this Agreement ("Dispute"), the Parties shall first attempt, in good faith, to resolve the dispute through negotiation between their designated senior management representatives for a period of thirty (30) calendar days from the date of notice of the Dispute sent by one Party to the other Party ("Dispute Notice"). The Party sending the Dispute Notice shall, in such notice: (i) set forth the specifics of the Dispute in detail; and (ii) designate its senior management representative. The other Party shall, within five (5) business days after receiving the Initial Dispute Notice and by written notice to the initiating Party, designate its senior management representative and add any other issues or claims for resolution not identified in the Dispute Notice.

(A) Subject to Paragraph (B) below, any Dispute that cannot be amicably settled by the Parties shall be finally settled under the Commercial Arbitration Rules of the American Arbitration Association ("AAA Rules"), commencing with the filing of a notice of demand for arbitration by either Party following the conclusion of the thirty (30) calendar day period referenced in the paragraph above. Any arbitration will be conducted in accordance with the following: (i) if the Dispute involves a claim for damages totaling at least \$5,000,000 USD (combined with damages alleged in any counterclaim, cross-claim or third party claim but not including attorneys' fees or other costs associated with the resolution of the dispute), the Dispute is to be decided by three arbitrators appointed in accordance with the AAA Rules – all other claims are to be decided by one arbitrator appointed in accordance with the AAA Rules; (ii) the arbitrator has no authority to award punitive or other damages beyond the prevailing Party's actual direct damages and may not, in any event, make any ruling, finding, or award that does not conform to the Terms and Conditions of the Agreement; (iii) the arbitration award is to be in writing and is to specify the factual and legal basis for the award; (iv) the Parties are to share all fees and expenses of the arbitration equally, with the exception that each Party bears the expense of its own counsel, experts, witnesses, and preparation and presentation of submissions. (v) the arbitration is to be conducted in Phoenix, Arizona unless all Parties agree to a different location; and (vi) the arbitration is to be final and binding and may be entered in any court of competent jurisdiction. A Party's failure to make a timely demand for arbitration results in the forfeiture of all of the claims and issues that the Party identified in its Dispute Notice.

(B) Subsequent to the filing of any demand for arbitration but prior to: (i) the selection of the arbitrator(s); and (ii) the commencement of discovery, the Parties must participate, in good faith, in a confidential mediation with a third party neutral mediator selected in accordance with the AAA Rules. The Parties are to share all fees and expenses of the mediation equally, with the exception that each Party bears the expense of its own counsel and preparation and presentation of submissions. The mediation is to be conducted in Phoenix, Arizona unless all Parties agree to a different location. All objections to jurisdiction and venue in Phoenix, Arizona are hereby waived. The Parties' participation in the mediation is without prejudice to any positions taken or evidence introduced during any subsequent arbitration proceeding.

(C) The Parties may engage in the discovery following the close of mediation, in accordance with the following: (i) each Party may take three (3) non expert depositions, each deposition limited to seven (7) hours; (ii) each Party may serve up to fifteen (15) requests for production of documents (including subparts); (iii) each Party may serve up to fifteen (15) interrogatories (including subparts); (iv) each Party may depose the other Party's expert witnesses following the production of the expert's written report, each such expert deposition limited to seven (7) hours; and (v) any additional discovery will be allowed only upon the written agreement of the Parties or upon an order entered by the arbitrator(s).

(D) Notwithstanding any of Paragraphs (a) – (c) above, either Party may, at any time: (i) seek from a court of competent jurisdiction, any equitable, interim or provisional relief if necessary to avoid irreparable injury; (ii) have recourse to any applicable lien rights, lien remedies, any lien enforcement procedures and/or any proceeding for replevin or repossession of property, without limiting this Clause (ii), any applicable lien notice or filing deadlines will continue to apply to the Parties; (iii) make and/or commence any demand, claim, suit or any other action, including in any court of competent jurisdiction, with respect to the collection of any overdue payment owing by the other Party; (iv) make and/or commence any demand, claim, suit or any other action, including in any court of competent jurisdiction, with respect to the Party's (or any third party's) intellectual property rights; and/or (v) have recourse to the termination right(s) specified in Section 20. For any of the actions listed herein in Clause (d), the prevailing Party shall be entitled to recover any associated legal fees and expenses.

(E) The existence and content of the Dispute, all dispute resolution proceedings and all statements made and documents provided or exchanged in connection with this dispute resolution process are confidential to the Parties and may not be disclosed by either Party to any third parties (other than outside counsel), except with the prior written consent of the other Party or pursuant to legal process.

(F) All procedural matters are to be governed by the Federal Rules of Civil Procedure unless the parties agree otherwise in writing.

24. Rights and Remedies. The rights and remedies provided in this Agreement are cumulative and are not in lieu of, but are in addition to, the rights and remedies otherwise available at law or equity.

25. Amendment. No amendment, change nor modification to this Agreement is valid or binding unless contained in a written document signed by a duly authorized representative of each Party.

26. Assignment. Except for an assignment by StandardAero to a corporate parent, subsidiary, or affiliate, the rights and obligations of the Parties under this Agreement may not be assigned or transferred to any person without the express, prior written consent of the other Party, which consent will not be unreasonably withheld, conditioned, or delayed.

27. Waiver. No failure to exercise or delay in exercising of any right provided by this Agreement or at law or equity operates as a waiver thereof. Nor waiver of any provision of this Agreement is effective unless in writing and signed by both Parties. No waiver of any breach of this Agreement extends to any subsequent breach. Each provision of this Agreement is severable from all of the others.

28. Waiver of Immunity. If Customer is incorporated or based outside of the country where the Services are performed, to the extent that Customer or any of Customer's property becomes entitled to sovereign or other immunity from legal action, Customer waives Customer's immunity in connection with this Agreement.

29. Language, Notices. All notices, correspondence, and documentation connected with this Agreement will be in English, given in writing, effective upon receipt, and provided to the addresses set forth in this Agreement, which may be changed by written notice. This Agreement may be translated into any other language, provided however, that in the event of any discrepancy, inconsistency, or conflict between the English text and the text in any other language, the English text shall prevail.

30. Employee Solicitation. Unless otherwise agreed to by the Parties in writing, during the term of this Agreement and for six (6) months thereafter, neither Party will, directly or indirectly, solicit for employment, offer employment to or employ or retain, whether as an employee, officer, agent, consultant, advisor or in any other capacity, any employee of the other Party who is or was actively involved in the provision of the Services under this Agreement. This restriction does not apply when the employee obtains information regarding the subsequent position through the public domain or independently without the hiring Party's direct solicitation.

31. Severability. If any provision is declared by a court of competent jurisdiction to be unenforceable, the validity of the remainder of the Agreement is not affected.

32. Conflicting Provisions. In the event of a conflict between these Terms and Conditions and any additional terms within the Proposal or in an Estimate, the Terms and Conditions of the Proposal or Estimate shall govern unless expressly stated otherwise.

33. Entire Agreement. This Agreement and its appendices constitute the sole Agreement between the Parties with regard to the subject matter herein and supersedes all other contracts, agreements or understandings, whether oral or written, of the matters herein, subject only to any written amendments consented

Standard Terms and Conditions for Maintenance, Repair and Overhaul Services

to by both Parties, which specifically reference this Agreement. This Agreement or any modification may be executed by facsimile, electronic signature, or a signed, scanned document, and each facsimile, electronic, or scanned signature will be deemed to constitute a valid binding signature of the executing Party. Any fully executed copy bearing facsimile or scanned signatures will be deemed an original.