

## SATAIR GENERAL TERMS AND CONDITIONS (PRODUCTS AND SERVICES)

### 1 PURPOSE

- 1.1 The general terms and conditions of supply contained herein ("**GTC**") shall govern any and all quotations, proposals, and sales made by Satair A/S or any other Satair branded entity ("**Satair**") and orders placed by a customer (the "**Customer**") concerning the products and/or services directly or indirectly supplied by Satair, including but not limited to parts, tools, ground support equipment, modification kits, material handling, logistics, training, and digital services (individually the "**Products**" or "**Services**", or collectively, the "**Products and Services**"). The Customer and Satair are individually referred to as a "**Party**" and collectively as the "**Parties**".
- 1.2 The GTC is published and available on Satair's website, [www.satair.com](http://www.satair.com). Satair may amend the GTC at any time without notice. The GTC which was in force at the time when an order was acknowledged by Satair shall continue to govern such order.
- 1.3 For the purposes of the GTC, Satair branded entities are (i) Satair USA, Inc.; (ii) Satair (Beijing) Co Ltd; (iii) Satair Pte. Ltd; and (iv) Satair UK Ltd.
- 1.4 For the purposes of the GTC, the term "**Affiliate**" shall mean any person or entity directly or indirectly controlling or controlled by or under common control with either Satair or Satair's ultimate parent company.

### 2 ORDERS

- 2.1 The provisions of the GTC shall apply to any and all orders and amendments thereto placed by the Customer to Satair in relation to the Products and Services and for which there is no reference to a specific agreement entered into by the Parties. The Customer's standard terms and conditions of purchase or any similar terms and conditions are expressly excluded under this GTC, notwithstanding any provision to the contrary in such Customer's standard terms and conditions of purchase.
- 2.2 An order shall become binding upon the Parties, at the date and time of the issuance by Satair of, and on the conditions contained in, an acknowledgement of such order in written form.
- 2.3 If appropriate, orders shall be placed in accordance with the relevant ATA specifications and will be administered in accordance with ATA specifications in force as of the date of said order. Orders placed by the Customer shall include all appropriate information including but not limited to the part number, description and quantity of the Products and Services ordered, the order number, the delivery schedule and Satair's price, as available.
- 2.4 Orders for Products and Services shall be placed in writing, or electronically through Satair's web based sales portal, or via electronic data exchange, or ATA Spec 2000, as applicable. Satair may convert all orders for Products to the concept of single item orders in accordance with ATA Spec 2000 Chapter 3.
- 2.5 Satair may apply a minimum order line value or quantity and/or standard pack quantity to any order.
- 2.6 Satair may at its sole discretion and for any reason accept or reject orders without incurring any liability.
- 2.7 Any cancellation, modification and/or reduction in the terms and conditions of an order by the Customer after Satair has issued an acknowledgement is subject to prior written approval of Satair. Cancellation, modification and/or reduction of the order by the Customer is subject to Satair being fully indemnified by the Customer against all costs connected thereto.
- 2.8 In the event Satair no longer holds distribution rights to a Product, the production of a Product is terminated, or a Product can no longer be provided by Satair, Satair shall be permitted to cancel any relevant quotation or order, and Satair shall have no further obligations to sell or support the Product.
- 2.9 In the event that a change of a Product from the OEM results in a changed price or other change in terms, such change shall be advised to the Customer, and the Customer shall inform Satair without undue delay if such change is acceptable. If the change is not acceptable, the Product in question may be cancelled by the Customer from an order without further liability to the Customer.

- 2.10 Satair shall not incur any liability or be obligated to pay any compensation to the Customer in the event a quotation or order is cancelled under the terms of Clause 2.8 or Clause 2.9.

### 3 DELIVERY

- 3.1 All sales of Products, except technical data, are made FCA the place specified by Satair (Incoterms® 2010).
- 3.2 If appropriate, Products will be packed in accordance with relevant specifications including, in particular, ATA Spec 300. The cost of special packing or packaging requested by the Customer or required, including dangerous goods or Products requiring special packaging containers, shall be charged to the Customer.
- 3.3 Sales of technical data are made DAP the place specified by the Customer (Incoterms® 2010).
- 3.4 For technical data, software documentation and their respective revisions, packing and shipment shall be carried out by the adequate transportation method reasonably appropriate in Satair's opinion, including in an electronic format. In the event technical data, software, documentation and their respective revisions are provided online, they shall be considered delivered once Satair's notice of availability is electronically sent to the Customer.
- 3.5 The Customer shall cooperate with Satair as reasonably required under the GTC. In particular, the Customer will make available to Satair necessary documents, data, and information in a timely manner, including information related to export and shipping of Products, information requested by authorities and/or any other information requested by Satair.
- 3.6 Satair shall use commercially reasonable efforts to comply with AOG, Critical or Expedite orders pursuant to and in the circumstances described in the "World Airline Suppliers' Guide" by Air Transport Association of America, in the version valid on the date of the order. Satair reserves the right to apply additional fees on orders qualified by the Customer as AOG, in accordance with the Priority Order Policy available upon request. Satair also reserves the right to transfer to the Customer any surcharge from the upstream suppliers as a consequence of the priority classification made by the Customer.
- 3.7 Satair reserves the rights to charge additional fees in case the Customer has not nominated a forwarder as of the date of the order and in its sole discretion and at the expense and risk of the Customer, choose the means of transportation.
- 3.8 If the Customer fails to take delivery of the Products and Services tendered for delivery on the agreed date, payment for the Products and Services shall nevertheless be made by the Customer as if the Products and Services in question had in fact been delivered to the Customer. The Customer is liable for and shall reimburse Satair for all costs and expenses Satair may incur by reason of such failure, including but not limited to costs for storage of the Products or any related transportation costs.
- 3.9 Satair shall use commercially reasonable efforts to comply with the delivery schedule set forth in its order acknowledgement. However, delivery dates are approximate and Satair shall not be liable for any loss of profits, loss of use, or incidental or consequential damages, which directly or indirectly may result from any delay in the delivery of Products or performance of Services. Satair shall be entitled to make partial deliveries and/or partial performance. Any delay in delivery or performance, whether partial or in full, shall not entitle the Customer to cancel the relevant order.
- 3.10 Satair shall be entitled to immediately postpone or cancel delivery of Products or performance of Services contained in any order acknowledgement and seek recovery of all damages from the Customer, i.e. costs and expenses (including reasonable legal fees) if the Customer: (i) fails to make payment in accordance with an agreement with Satair or any of its Affiliates (as defined below); (ii) suspends payment to Satair or any of its Affiliates; (iii) files for bankruptcy; (iv) enters into liquidation; (v) enters into any form of restructuring; (vi) through other acts or omissions, gives justified cause for concern as to its liquidity; (vii) fails to preserve and protect Confidential Information (as defined in Clause 14.1) disclosed by Satair; (viii) makes or furnishes to Satair any false, misleading or otherwise materially inaccurate warranties, representations or

information or (ix) is in material breach of any of its other obligations hereunder.

## 4 ACCEPTANCE

- 4.1 Claims for shortages or damages to the Product and or performance of a Service, caused by Satair must be reported immediately upon discovery and received by Satair in written form and in within thirty (30) days after delivery of the Products or performance of the Services. After this period and even in the absence of a formal acceptance document, the Products and Services shall be deemed accepted by the Customer.

## 5 TRANSFER OF TITLE

- 5.1 Title to the Products delivered to the Customer shall remain with Satair until full payment of the entire purchase price, including principal and interest, fees, liquidated damages, and penalties, if any, has been received by Satair.

## 6 RETURN OF PRODUCTS

- 6.1 The Customer is not entitled to return any Product unless prior written consent is received from Satair. Products for which the Customer has received written consent to return shall be returned to Satair's designated warehouse within thirty (30) days from Satair's consent of the return.
- 6.2 The Customer shall be responsible for all risks of loss and damage associated with the return of Products and shall indemnify Satair against all costs and expenses related thereto, unless covered by Clause 10 (Remedies) or Clause 11 (Warranty). Further, the return of Products may be subject to a fee imposed by Satair.
- 6.3 Satair shall issue a credit note equal to the invoiced amount of the Product returned according to Clause 6.1, provided, however, such credit note may include a deduction for any return fee and any cost incurred by Satair in relation to the return of Products.
- 6.4 Returned Products shall only be accepted after Satair has established by inspection that: (i) the Products are in new and unused condition and in original packing or packaging; (ii) full traceability has been maintained; (iii) the Products have been stored under suitable environmental conditions; and (iv) the Products have not suffered any damage in transit. Satair reserves the right to reject the returned Products.

## 7 PRICES

- 7.1 Prices for the Products and Services are available in Satair catalogue or provided upon the Customer's request.
- 7.2 All prices are net and FCA or DAP, as applicable pursuant to Clause 3 above. All prices are exclusive of any taxes, duties, charges and fees that may be levied in connection with the performance of any order to be paid by the Customer.
- 7.3 Satair reserves the right to charge the Customer for any costs associated with special requests made by Customer.
- 7.4 Unless revoked by Satair, any quotation issued by Satair constitutes a firm and valid offer for thirty (30) days from the date of the quotation, except for requests received within the last thirty (30) days of a calendar year, in which case Satair's quotations are valid until the end of such calendar year, unless otherwise stated in the quotation. However, any quotation is subject to availability depending on requested quantity and available stock at the time of the order acknowledgement.
- 7.5 Invoices for Products and Services shall be at the price indicated in the order acknowledgement.
- 7.6 Satair reserves the right to adjust its prices at any time in case of errors or omissions by Satair or for reasons outside Satair's control, including but not limited to: (i) changes in Satair's purchase prices; (ii) changes in manufacturing costs, taxes, duties, transport charges, or wages; and (iii) currency fluctuations.

## 8 TERMS OF PAYMENT

- 8.1 Unless otherwise expressly stated by Satair, payments shall be made no later than thirty (30) days from date of issuance of the invoice, and the value date on which such payment is credited to Satair's account shall fall within this thirty (30) day period. When partial deliveries are

made, payments shall become due in accordance with the relevant invoices.

- 8.2 Upon written request by Satair, the Customer shall immediately provide satisfactory evidence to Satair that it will be able to make payment of the price of the Products and Services when such payment is due. Satair reserves the right to suspend delivery of Products and Services until such evidence is provided.
- 8.3 Satair reserves the right at any time to: (i) request a non-refundable down-payment of the whole or part of the price of the Products and Services indicated in the order acknowledgement; or (ii) otherwise alter the terms of payment previously specified.
- 8.4 Payments shall be made to the account specified in the invoice in immediately available funds and in the quoted currency. Satair does not accept physical payments (e.g. checks, cash or money orders) submitted or sent directly to Satair's office locations or directly to any employee or representative of Satair. If payments are remitted via credit card, Satair reserves the right to charge an additional fee to cover the extra cost associated with credit card transactions.
- 8.5 If any payment due to Satair is not received on the due date, without prejudice to Satair's other rights (including but not limited to the right to claim for payment of any outstanding amount and to cease deliveries to the Customer without prior notice), Satair shall be entitled to interest for late payment, calculated on the outstanding amount starting from and including the due date of payment up to and including the date when the payment is received by Satair at a rate equal to one and a half percent (1.5%) per month (or the maximum amount permitted by law, whichever is higher). All such late payment interest shall be compounded monthly and calculated on the basis of the actual number of days elapsed in the month assuming a thirty (30) day month and a three hundred sixty (360) day year.
- 8.6 In case of late payment, Satair reserves the right to charge a fee per invoice corresponding to charges for late payment recovery.
- 8.7 All payments due to Satair shall be made in full, without set-off, counterclaim, deduction, or withholding of any kind. The Customer shall ensure that the sums received by Satair shall be equal to the full amounts expressed in the invoice, without deduction or withholding on account of and free from any and all taxes, levies, imposts, dues, or charges of whatever nature. If the Customer is compelled by law to make any such deduction or withholding, the Customer shall pay such additional amounts as may be necessary in order that the net amount received by Satair after such deduction or withholding shall be equal to the amount which would have been received in the absence of such deduction or withholding, and pay to the relevant taxation or other authorities within the period for payment permitted by applicable law, the full amount of the deduction or withholding.
- 8.8 The Customer shall notify Satair within two (2) weeks from date of the issuance of an invoice if any part of the invoice is disputed. However, no claim shall give the Customer any right to suspend any payments due to Satair.
- 8.9 Satair may at any time set-off any liability of the Customer to Satair against any liability of Satair to the Customer, whether or not either liability arises under the GTC. Any exercise by Satair of its rights shall not limit or affect any other rights or remedies available to it under the GTC or otherwise.

## 9 QUALITY

- 9.1 Satair's Certificate of Conformance (COC) or copies of the applicable original certificates (e.g. EASA FORM 1 or JAA FORM 1 or FAA 8130-3 or MFG COC or OEM COC) shall be supplied with all new Products.
- 9.2 Test reports or other documentation from the relevant OEM can be made available upon request and may be subject to a fee.
- 9.3 The Customer and/or its representatives shall have reasonable access to Satair's facilities to audit the applicable quality standards and procedures upon prior written agreement. Any such audit shall take place during normal working hours (Monday through Friday) without disrupting Satair's business, and all costs associated with such audit shall be borne by the Customer.

## 10 REMEDIES

- 10.1 In the event the Customer makes a claim for damage to a Product or performance of a Service per Clause 4.1, Satair's sole and exclusive liability to the Customer, at Satair's discretion, shall be to (i) remedy of the Product and/or Service, (ii) replace the Products and Services, or (iii) issue a credit note equal to the invoiced amount of the Product

and/or Service, provided that Satair's examination of such Products and Services as applicable shall disclose to Satair's satisfaction that such alleged damage actually exists and is not caused by accident, misuse, neglect, alteration, improper installation, repair or testing of such Product and/or Service.

## 11 WARRANTY

- 11.1 If Satair has obtained a supplier or OEM warranty, in its capacity as buyer of all or part of the Products which are sold to the Customer, Satair shall transfer to the Customer any remaining portion of such warranty, provided such warranty is transferable.
- 11.2 Unless Satair has been granted extended warranty administration rights by the relevant supplier or OEM, any claims for warranty shall be addressed directly to Satair's relevant supplier or the OEM by either the Customer or the ultimate customer ("end-user"). Upon request, Satair shall inform the Customer of the relevant supplier's or OEM's contact information. When acting as a warranty administrator on behalf of a supplier to Satair or an OEM, Satair may apply a fee for handling the Customer's warranty claim.
- 11.3 Satair does not assume any responsibility or make any warranty with respect to used Products, sold or used under or as a result of the GTC.

## 12 LIMITATION OF LIABILITY

- 12.1 Notwithstanding what is otherwise provided in the GTC, Satair assumes no liability for any claims, including losses or damages suffered as a result of: (i) any errors or omissions in any and all agreements including but not limited to quotations, proposals, contracts, order acknowledgements, and amendments thereto; (ii) any failure, delay or partial or imperfect performance in connection with any communication or messages to the Customer; (iii) errors in e-commerce transactions due to breakdown in communication lines either at the Customer's end or at Satair's end; and (iv) infringement of patents or any industrial or intellectual or other similar proprietary rights under the GTC.
- 12.2 Satair's liability is in any case limited to direct and proven losses or damages not to exceed the invoiced amount for the Products and Services which give rise to the claim. To the extent permitted by law, these limitations and exclusions shall apply regardless of whether liability arises from breach of contract, indemnity, warranty, tort, operation of law, or otherwise.
- 12.3 THE WARRANTIES, OBLIGATIONS AND LIABILITIES OF SATAIR (AS "SATAIR" IS DEFINED IN CLAUSE 12.4 FOR THE PURPOSES OF THIS CLAUSE 12) AND THE REMEDIES OF THE CUSTOMER SET FORTH IN THE GTC ARE EXCLUSIVE AND IN SUBSTITUTION FOR, AND THE CUSTOMER HEREBY WAIVES, RELEASES AND RENOUNCES ALL OTHER WARRANTIES, OBLIGATIONS AND LIABILITIES OF SATAIR AND RIGHTS, CLAIMS AND REMEDIES OF THE CUSTOMER AGAINST SATAIR, EXPRESS OR IMPLIED HOWSOEVER, ARISING BY LAW OR OTHERWISE, WITH RESPECT TO ANY PRODUCTS AND SERVICES DELIVERED UNDER THE GTC INCLUDING BUT NOT LIMITED TO: (I) ANY WARRANTY AGAINST HIDDEN DEFECTS; (II) ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE; (III) ANY IMPLIED WARRANTY ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE; (IV) ANY OBLIGATION, LIABILITY, RIGHT, CLAIM OR REMEDY, WHETHER IN CONTRACT OR TORT AND WHETHER OR NOT ARISING FROM SATAIR'S NEGLIGENCE, ACTUAL OR IMPUTED; AND (V) ANY OBLIGATION, LIABILITY, RIGHT, CLAIM OR REMEDY FOR LOSS OF OR DAMAGE TO ANY PRODUCTS AND/OR SERVICES. SATAIR SHALL HAVE NO OBLIGATION OR LIABILITY, HOWSOEVER ARISING, FOR LOSS OF USE, REVENUE OR PROFIT OR FOR ANY OTHER DIRECT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES WITH RESPECT TO ANY PRODUCTS AND/OR SERVICES DELIVERED UNDER THE GTC.
- 12.4 FOR THE PURPOSES OF THIS CLAUSE 12, "SATAIR" SHALL INCLUDE SATAIR, ANY OF ITS SUPPLIERS AND SUBCONTRACTORS, AND ANY OF THEIR RESPECTIVE INSURERS.

## 13 INDEMNIFICATION

- 13.1 The Customer shall, except in the case of wilful misconduct and/or gross negligence of Satair, be solely liable for and shall indemnify and hold harmless Satair, from and against all liabilities, claims, damages, costs, and expenses incident thereto or incident to successfully establishing the right to indemnification (including reasonable legal

expenses and attorneys' fees) for injury to or death of any person (excluding the directors, officers, agents and/or employees of Satair) and/or for loss of and/or damage to any property (including the aircraft for which the Products and Services are provided) and/or for loss of use thereof arising out of, caused by or in any way connected with any Product and Service, including but not limited to the Customer's use or misuse of any Product and/or Service, the result of the Customer's failure to comply with any applicable law or regulation (including export control law and regulation), or the Customer's failure to comply with the GTC.

## 14 CONFIDENTIAL INFORMATION

- 14.1 All proprietary information contained in the Products and Services and their respective documentation, including but not limited to patent, copyright, drawings, formulae, data, model, descriptions, studies, codes and/or other information relating to the design, assembly, composition, manufacture, performance, application, or operation of the Products and Services, and/or any information marked as "Proprietary", "Confidential" or with similar marking or denomination or all information that the Customer knows or should reasonably know is confidential (collectively, the "Confidential Information") is and will remain the exclusive property of Satair and/or its Affiliates, as the case may be. Those proprietary rights will also apply to any translation into a language or languages or media that may be performed or caused to be performed by the Customer, if so authorised by Satair.
- 14.2 The Customer shall limit access to Confidential Information to its employees solely having a need to know and shall not use it for any other purposes than those for which the Confidential Information has been communicated.
- 14.3 Confidential Information is supplied to the Customer for the sole use of the Customer who shall not disclose it or any part thereof to any third party without prior written consent of Satair, save as permitted herein. Nevertheless, when disclosure of Confidential Information is required pursuant to any mandatory government or legal requirement imposed upon the Customer, the Customer shall give Satair prompt notice of any such request for disclosure, in due time, so that Satair may seek an appropriate protective order.
- 14.4 The Customer shall protect the Confidential Information with at least the same degree of care as it uses to protect its own Confidential Information, but in no instance shall such standard be less than reasonable care for highly sensitive data.
- 14.5 Data pertaining to the operation, maintenance, configuration and/or modification of aircraft that is made available to Satair in the frame of the supply of the Products and Services can be shared by Satair with its Affiliates, suppliers, co-contractors, partners, advisors and agents, bound by confidentiality obligations, who can, as can Satair, and until otherwise notified by the Customer by registered mail to Satair, use, analyse, aggregate, process, duplicate, transfer, modify, combine those data with other data and develop derivative works with such data, including for other purposes than the provision of the Products and Services. The provision of data to Satair shall not be construed as relieving the Customer from any liability with respect to the aircraft, notably their operation, maintenance, airworthiness and with respect to the use of the data generated by such aircraft. Subject to applicable laws, regulations and contracts, Satair shall in particular be under no obligation to analyse any data and/or make reports to the Customer, the operator and/or the owner of the aircraft.

## 15 COMPLIANCE WITH LAWS, RULES AND REGULATIONS

- 15.1 The Customer represents and warrants that it complies, and covenants that it shall comply and shall cause its and its affiliates, employees and agents involved with the transactions contemplated hereby to comply, with all applicable laws, rules, and regulations in force and shall not take, or omit to take, any action that would subject Satair to liability under such laws, rules, and regulations. For the purposes of this Clause 15, such laws and regulations include but are not limited to: (i) the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, signed under the auspices of the OECD on December 17, 1997 ("Convention"), and, in particular, the prohibitions, obligations and sanctions provided for in the Convention; (ii) the laws, regulations, orders, decisions, and other provisions having the force of law implementing the Convention; (iii) any other similar laws, regulations, orders, decisions, and other provisions having the force of law; (iv) laws, regulations, orders, decisions, and other provisions having the force of law whose aim is to combat bribery, money laundering and corruption; and (v) laws and regulations with regard to data protection, including any personal data files or personal data automated processing systems.



## 16 GENERAL DATA PROTECTION REGULATION OR GDPR

- 16.1 "General Data Protection Regulation" or "GDPR" means the European Union Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC, as amended from time to time.
- 16.2 In the event and to the extent that personal data is collected from the Customer, or its employees or representatives, and is processed by Satair during the supply of the Products and Services, Satair will comply with the GDPR and the relevant Satair privacy notice will apply to the Customer's employees and/or representative accessing any of Satair's portals, web sites, applications and/or digital services.

## 17 EXPORT CONTROL LAWS AND REGULATIONS

- 17.1 The Customer acknowledges that the Products, including but not limited to commodities, technology and software, and/or Services to be provided by Satair under the GTC may be subject to export control laws and regulations, and any supply, use, disclosure or diversion of such Products and/or Services contrary to such laws and regulations is prohibited.
- 17.2 Whenever any Product or Service is subject to export control procedures, Satair shall not be liable for government actions which impact Satair's ability to perform its obligations or support the Customer, such procedures being, but not limited to: (i) refusal to grant an export or re-export license; (ii) cancellation of an export or re-export license; and (iii) delays in delivery dates due to license handling.
- 17.3 The Customer shall upon request provide any information related to the compliance of applicable export control law, such as end-use certificate and proof of delivery, e.g. a delivery verification certificate.

## 18 FORCE MAJEURE

- 18.1 Satair shall not be responsible for any delays or interruption in the performance or non-performance or incorrect performance of any order and more generally of any of its obligations hereunder due to any event which is beyond Satair's control, including but not limited to: acts of God or the public enemy, natural disasters, fires, floods, explosions or earthquakes, serious accidents, total or constructive total loss; any law, decision, regulation, directive or other act of any government or of any international authorities and/or organizations or of any department, commission, board, bureau, agency, court; any regulation or order affecting the supply of Products and Services; war, riots, cyber-attacks, failure of transportation, strikes or labour troubles causing cessation, slowdown or interruption of work, delay after due and timely diligence to procure materials, accessories, software, equipment, parts and documentation.
- 18.2 Notwithstanding any other provisions of the GTC, Satair shall be entitled to cancel an order by notice in writing to the Customer if material performance of an order is delayed more than three (3) months by reason of any of the events set forth in Clause 18.1.

## 19 NOTICES

- 19.1 Any notice or communication required to be given under the GTC shall be in writing in English and may be served either by personal delivery or by prepaid registered or certified letter, internationally recognized courier (e.g. DHL or UPS), or email to the registered or principal office of the Party in question. Any such notice sent by letter shall be deemed to have been served five (5) business days after posting or in the case of personal delivery or email, on the date of delivery or transmission as the case may be (in the absence of clear evidence to the contrary).
- 19.2 If the Customer changes company name, form of incorporation, address, contact details and/or bank details, it shall inform Satair of the same without undue delay.

## 20 ASSIGNMENT

- 20.1 The Customer shall not assign an order or any interest therein or any rights thereunder (including the right to receive delivery) without the prior written consent of Satair. Satair shall be entitled to assign or transfer all or part of any order to any Affiliate, without further formalities and without remaining liability as from the assignment or transfer date.

## 21 SEVERABILITY

- 21.1 Any provision of the GTC that is prohibited by or unlawful or unenforceable under any applicable mandatory law actually applied by any court of competent jurisdiction shall, to the extent required by such law, be severed from the GTC and rendered ineffective so far as is possible without modifying the remaining provisions. The Parties agree to replace, so far as practicable, any provision which is prohibited, unlawful or unenforceable with another provision having substantially the same effect (in its legal and commercial content) as the invalid provision, but which is not prohibited, unlawful or unenforceable. The invalidity in whole or in part of any provisions of the GTC shall not void or affect the validity of any other provision.
- 21.2 The GTC contains the entire agreement between the Parties and no side letter, attachment, amendment or variation shall be of any effect unless in writing and duly signed by both Parties.

## 22 NO WAIVER

- 22.1 The failure of either Party to enforce at any time any of the terms of the GTC or to require performance of the same by the other Party shall in no way be construed to be a present or future waiver of the relevant terms. Any waiver of rights shall only come into effect if made in writing and signed by duly authorized representatives of the Parties.

## 23 MISCELLANEOUS

- 23.1 Nothing in the GTC shall be interpreted or construed to create a partnership, agency, or joint venture between Satair and the Customer.
- 23.2 All captions, headings, or titles in the paragraphs or sections of the GTC are inserted for convenience of reference only and shall not constitute a part of the GTC nor act as a limitation of the scope of the particular paragraphs or sections to which they apply.

## 24 GOVERNING LAW AND RESOLUTION OF DISPUTES

- 24.1 Subject to Clause 24.2 below, the Parties to this GTC agree that any dispute or claim, or any suit, action or proceeding and/or settlement of any dispute, which may arise out of or in connection with this GTC or its formation or validity, shall be governed by and construed in accordance with the laws of Denmark, without regard to conflict of law principles that could result in the application of the laws of any other jurisdiction.
- 24.2 For Customers purchasing Products and Services from Satair USA, Inc., the Parties agree that the rights and obligations and the interpretation of this GTC shall be governed by and construed and interpreted exclusively in accordance with the laws of the State of New York (irrespective of the choice of laws principles thereof) as to all matters.
- 24.3 All disputes arising out of or in connection with this GTC, including any question regarding its existence, validity or termination shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by three (3) arbitrators. Each Party shall nominate one (1) arbitrator and the two (2) arbitrators shall nominate the president in consultation with the Parties. The language of arbitration shall be English. The Expedited Procedure Provisions of the ICC Rules shall not apply.
- 24.4 The seat of arbitration shall be Copenhagen, Denmark. However, for Customers purchasing Products and Services from Satair USA, Inc., the Parties agree that the seat of arbitration shall be New York.
- 24.5 Either Party retains the right, consistent with this GTC, to apply to any court of competent jurisdiction for provisional, injunctive and/or conservatory relief, and any such request shall not be deemed incompatible with the agreement to arbitrate or a waiver of the right to arbitrate.
- 24.6 The existence and content of the arbitral proceedings and any ruling or award shall be kept confidential except: (i) to the extent that disclosure may be required of a Party to fulfil a legal duty, protect or pursue a legal right, or enforce or challenge an award in legal proceedings before a state court or other judicial authority; or (ii) with the written consent of all Parties.
- 24.7 The Customer and Satair hereby agree that the United Nations Convention on Contracts for the International Sale of Goods shall not apply to this transaction.

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