

GE AEROSPACE STANDARD TERMS AND CONDITIONS OF SALE

1. DEFINITIONS

- (i) "GE Aerospace" means GE Aviation Systems Australia Pty Limited, ACN 000 152 090 whose registered office is 572 Swan Street, Burnley, Victoria, 3121, Australia and principal place of business is 34 Boronia Road, Brisbane Airport, Queensland 4008, Australia.
- (ii) "Buyer" means the person(s) or company that purchases Product, Services or Repair Services from GE Aerospace pursuant to the Order.
- (iii) "Excusable Delay" is defined in clause 20.
- (iv) "Intellectual Property" means all data, information, specifications, designs, drawings, programs, derivative works, computer software including source code or object code, ideas, techniques, methods, processes, know-how, documentation and materials, inventions, discoveries enhancements, copyrights, database rights, topography rights, design rights, trademarks, trade names, utility models, patents, domain names and any other intellectual property rights of a similar nature (whether or not registered) associated with the Products, Services or Repair Services.
- (v) "No Fault Found" means a Repair Item or Warranty Item for which GE Aerospace is unable to confirm the failure claimed.
- (vi) "Order" means collectively, the agreement between GE Aerospace and Buyer (individually "Party" and collectively the "Parties") for the sale and purchase of Products, Services and/or Repair Services and includes these Terms and Conditions of Sale.
- (vii) "Product" means all components, spare parts, goods, equipment or materials of any kind supplied by GE Aerospace under the Order, excluding such items provided pursuant to completion of Repair Services or repair under warranty.
- (viii) "Repair Item" means an item that the Buyer sends to GE Aerospace for the purpose of GE Aerospace carrying out Repair Services.
- (ix) "Repair Services" means repair or overhaul services paid for by the Buyer (excluding valid warranty repairs)
- (x) "Services" means engineering, technical support services and maintenance services related to design, production or technical specifically identified as a purchased item under the Order.
- (xi) "Taxes" means all taxes, duties, fees, or other charges of any nature (including, but not limited to, ad valorem, excise, franchise, gross receipts, import, license, property, sales, stamp, turnover, use, or value added taxes and any and all items of withholding, deficiency, penalty, addition to tax, interest or assessment related thereto).
- (xii) "Warranty Item" means an item which is the subject of a warranty claim in accordance with clause 10.

2. PRODUCTS AND SERVICES TO BE SUPPLIED

GE Aerospace shall sell, and Buyer shall purchase Products, Repair Services or Services as described in the Order. All proposals of GE Aerospace are subject to change at any time prior to acceptance by GE Aerospace of an acceptable Order. GE Aerospace proposals will expire either at the end of the validity period stipulated in such proposal or where no validity period is stated, 30 days after the date of the proposal.

3. ACCEPTANCE OF THE ORDER

Acceptance of the Order includes the acceptance of these Terms and Conditions of Sale and is strictly limited to the terms set forth herein. No modifications or alterations may be made to these provisions unless it is mutually agreed in writing by both Parties.

4. PURCHASE PRICE

Prices are subject to reasonable adjustment based upon increases in GE Aerospace' costs and are subject to economic price adjustments as described in the Order. All prices are exclusive of Taxes.

5. PAYMENT

- (A) Unless otherwise agreed between the Parties in writing, the Buyer shall pay to GE Aerospace:
 - (i) the purchase price in full;
 - (ii) within 30 days of the date of invoice;
 - (iii) without any deduction, retention, withholding or set off;
 - (iv) in Australian Dollars, United States Dollars, UK Pounds Sterling or Euros as identified in the Order.
- (B) If payment is late Buyer must pay interest on the overdue amount. Interest will be applied on the overdue amount at a rate of 4% over the prime floating interest rate per annum for twelve month U.S. Dollar deposits (as published in the Wall Street Journal). Such interest shall accrue on a daily basis from the calendar day immediately following the payment due date until actual payment in full of the overdue amount.
- (C) If GE Aerospace reasonably determines that Buyer's financial condition or payment history (including failure to pay by due date) represents a risk of non-payment under the Order, GE Aerospace may:
 - (i) request payment security; or
 - (ii) suspend or terminate the unperformed portion of the Order, including warranty obligations.
- (D) If GE Aerospace is ready to make delivery but Buyer cannot accept delivery as scheduled, any amounts otherwise payable to GE Aerospace upon delivery shall be payable upon delivery into storage against submission of GE Aerospace' invoice.

6. INSPECTION AND ACCEPTANCE

- (A) All quality control exercised in the manufacture of the Products or in the performance of the Services or Repair Services shall be in accordance with GE Aerospace quality control policies, procedures and practices.
- (B) GE Aerospace shall deliver Products, Services and Repair Services with evidence of inspection (where applicable) by a GE Aerospace quality control representative.
- (C) If Products delivered do not correspond in quantity, type or price to those itemised in the shipping invoice or documentation, Buyer shall notify GE Aerospace within a period of 10 business days to begin on the day of receipt. If Buyer fails to notify GE Aerospace within the specified period, the Products are deemed accepted.

7. DELIVERY

- (A) Unless otherwise agreed in writing by GE Aerospace, delivery to Buyer shall be FCA GE Aerospace' facility or warehouse. (Incoterms 2020 shall apply). Partial deliveries are permitted. GE Aerospace may deliver Products in advance of delivery schedule.
- (B) Delivery dates are subject to prompt receipt by GE Aerospace of all information necessary to permit GE Aerospace to proceed with its obligations under the Order. This includes any information required to enable GE Aerospace to deliver Buyer's Products, Repair Items or Warranty Items in accordance with relevant regulations, including international trade regulations. If Buyer does not provide such information within six months of GE Aerospace' written request then GE Aerospace reserves the right to dispose of Buyer's Products, Repair Items or Warranty Items in a manner that it sees fit without notice, retaining any monies paid by Buyer.
- (C) GE Aerospace shall use reasonable efforts to make timely delivery subject to Excusable Delay. Any specific delivery dates that may be stated are approximate.

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- (D) If for any reason Buyer cannot accept any portion of a delivery of the Products or items repaired under a Repair Service or warranty, GE Aerospace may make delivery by placing such items in storage whereupon title and risk of loss or damage shall pass to Buyer. In such event, Buyer shall bear all storage related expenses.
- (E) Delivery may at any time be withheld by GE Aerospace pending payment of any sum due from the Buyer to GE Aerospace under the Order or any other agreement between the Parties. Any withholding of delivery shall be without prejudice to GE Aerospace' remedies under applicable law.

8. TITLE TRANSFER AND RISK OF LOSS

- (A) Title and risk of loss in the Products shall pass to Buyer upon:
 - (i) delivery in accordance with clause 7(A); or
 - (ii) delivery into storage in accordance with clause 7(D).
- (B) Subject to clause 8(C), Buyer acknowledges and agrees that GE Aerospace shall have a lien on the Product retained in possession of GE Aerospace to the extent otherwise provided by law. Buyer acknowledges that the lien (whether granted by Buyer or through the operation of law) for Repair Services shall be:
 - (i) for the full value of such work;
 - (ii) superior to any lien or interest in favour of Buyer, its parents, affiliates, or subsidiaries, or any other person who has knowledge of the Order.
- (C) Title and risk of loss of any parts removed from the Product that are replaced by other parts (including Repairable parts) will pass to GE Aerospace upon incorporation of the replacement parts into the Product.
- (D) To the extent that GE Aerospace maintains possession of either a Product or non-GE Aerospace product under Repair Services, Buyer agrees that GE Aerospace is a secured creditor of Buyer and has all the rights of a secured creditor.

9. REPAIR AND OVERHAUL

- (A) Buyer's Repair Items shall be inspected, repaired and/or overhauled in accordance with commercial standard practice or such other practice as may be agreed in writing.
- (B) Buyer must send Repair Items to GE Aerospace in accordance with DAP GE Aerospace' facility. Repair Items will be returned to Buyer FCA GE Aerospace' facility. (Incoterms 2020 shall apply).
- (C) Buyer must send documentation with the Repair Items which describes the fault.
- (D) If containers are required for the return of Repair Items to Buyer, GE Aerospace will use:
 - (i) Buyer's containers; or
 - (ii) at the Buyer's cost, GE Aerospace containers;
 which shall comply with GE Aerospace' standards for packaging and preservation.
- (E) In the event that a price agreement for the Repair Services cannot be reached, GE Aerospace shall return the Repair Items to Buyer at Buyer's risk and cost FCA GE Aerospace' facility. (Incoterms 2020 shall apply).
- (F) In the event there is No Fault Found, all costs incurred by GE Aerospace shall be borne by the Buyer, including the cost of and associated with inspection. GE Aerospace shall return such goods Repair Items to Buyer at Buyer's expense subject to FCA GE Aerospace' facility. (Incoterms 2020 shall apply).

10. WARRANTIES

- (A) GE Aerospace warrants that:
 - (i) Products shall be delivered free from defects in material, workmanship and title;

- (ii) Services shall be performed in a diligent manner in accordance with any mutually agreed specifications;
- (iii) At the time of delivery of overhauled or repaired items, the Repair Services performed by GE Aerospace shall have been performed in a workmanlike manner. Parts used by GE Aerospace to perform Repair Services ("Repair Components") shall be free from defects in material and workmanship.
- (B) The warranties shall expire:
 - (i) for Products – 1 year from delivery in accordance with clause 7(A);
 - (ii) for Services – 1 year after GE Aerospace notifies Buyer of completion of the relevant Services;
 - (iii) for Repair Services and Repair Components – 6 months after delivery of the repaired or overhauled items.
- (C) Within 30 calendar days of discovery of any defect within the warranty period, Buyer must notify GE Aerospace of the defect and ship the items to GE Aerospace for inspection.
- (D) Buyer must return the Warranty Items which are the subject of the warranty claim DAP GE Aerospace's facility. GE Aerospace will return the items FCA GE Aerospace's facility or warehouse. (Incoterms 2020 shall apply).
- (E) Buyer must send documentation with the Warranty Items which describes the fault.
- (F) In the event of a valid warranty claim, GE Aerospace shall at its option:
 - (i) repair or replace defective Products;
 - (ii) re-perform defective Services/Repair Services.

If, despite GE Aerospace' reasonable efforts, a non-conforming Product cannot be repaired or replaced or a non-conforming Service or Repair Service cannot be re-performed, GE Aerospace shall refund or credit monies paid by Buyer for such non-conforming Products, Services or Repair Services. Warranty repair, replacement or re-performance by GE Aerospace shall not extend or renew the applicable warranty period.

- (G) In the event of an invalid warranty claim, the required repair may be carried out as a Repair Service in accordance with clause 9 at a charge to the Buyer. If Buyer should decline the offer for a Repair Service, Buyer shall be liable for the costs incurred by GE Aerospace associated with the invalid warranty claim. Associated costs may include, but will not be limited to: inspection, teardown, test and evaluation.
- (H) If there is No Fault Found, clause 9(F) shall apply.
- (I) In no event shall any warranty by GE Aerospace under the Order extend to any of the following:
 - (i) wear and tear;
 - (ii) any item that has been subject to any alteration, repair or modification without written authorisation of GE Aerospace;
 - (iii) experimental running, or any type of operation or use outside that for which the item is designed or which is inconsistent with GE Aerospace operational or maintenance instructions; or
 - (iv) any Product from which GE Aerospace' or vendor's trademark(s) or serial number(s) have been altered, removed, defaced or obliterated.
- (J) The provisions set out in this clause 10 provide the exclusive remedies for all claims based on failure of, or defect in, Products, Services or Repair Services regardless of when the failure or defect arises, and whether a claim, however described is based on contract, warranty, indemnity, extra-contractual liability (including negligence) strict liability or otherwise.

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- (K) **GE Aerospace MAKES NO OTHER WARRANTY, EXPRESS OR IMPLIED, AND SPECIFICALLY MAKES (I) NO WARRANTY OF MERCHANTABILITY OR OF FITNESS FOR A PARTICULAR PURPOSE, AND (II) NO WARRANTY AS TO ANY PRODUCT, SERVICE OR REPAIR SERVICE ASSOCIATED WITH OR RELATED TO WORK PERFORMED BY ANY SUBCONTRACTOR SPECIFIED OR SELECTED BY BUYER. THE EXPRESS WARRANTY SET FORTH IN THIS CLAUSE 10 IS IN LIEU OF ANY SUCH WARRANTY AND ANY OTHER OBLIGATION OR LIABILITY ON THE PART OF GE Aerospace.**
- (L) Any official action or legal proceeding commenced by Buyer for alleged breach of this Warranty must be commenced within 24 months after delivery of the Product, Service or Repair Service.

11. INDEMNITY AND LIMITATION OF LIABILITY

- (A) GE Aerospace' liability whether in damages, indemnities or otherwise and whether in contract, tort (including negligence) or otherwise, shall not exceed the lesser of either:
- (i) the price stated in the Order; or
 - (ii) all cumulative monies received by GE Aerospace with respect to the Order up to the time any such liability arises.
- (B) In the event of an Excusable Delay, GE Aerospace shall incur no liability for any subsequent:
- (i) failure to deliver; or
 - (ii) delay in delivery; or
 - (iii) losses or damages to Buyer.
- (C) Each of the Buyer and GE Aerospace (as an "Indemnifying Party") shall indemnify the other Party (as an "Indemnified Party") from and against claims brought by a third party on account of personal injury or damage to the third party's tangible property to the extent caused by the gross negligence or wilful misconduct of the Indemnifying Party in connection with the Order.
- (D) In no event shall GE Aerospace be liable for:
- (i) loss of profit or revenues, loss of use of equipment or systems, interruption of business, cost of replacement power, cost of substitute equipment, cost of capital, cost of cover, downtime costs, increased operating costs, standby time delay damages; or
 - (ii) any special, consequential, incidental, indirect or punitive damages or claims of Buyer's customers for any of the foregoing types of damages.
- (E) If Buyer is supplying Products to a third party, or using Products at a facility owned by a third party, Buyer shall indemnify and hold GE Aerospace harmless for and against any liability arising out of claims made by a third party in excess of the limitations set out herein.
- (F) The foregoing provisions of this clause 11 shall constitute the sole and exclusive remedy of Buyer and the sole and exclusive liability of GE Aerospace. Buyer hereby waives, releases, and renounces all other rights, claims, and remedies against GE Aerospace.

12. TAXES

Buyer is responsible for all Taxes which are presently or may hereafter be imposed by any taxing authority. Each Party shall be liable for their respective corporate income taxes.

13. TERMINATION

- (A) Either Party may terminate the Order immediately upon written notice in the event that the other Party:
- (i) makes or offers to make an arrangement or composition with or for the benefit of its creditors;
 - (ii) ceases or threatens to cease to carry on business;

- (iii) suspends or threatens to suspend all or substantially all of its operations (other than temporarily by reason of a strike);
- (iv) suspends or threatens to suspend payment of its debts or is unable to pay its debts, including payments due under this or any other Order with GE Aerospace as per clause 5(C)(ii);
- (v) is presented with or passed a petition or resolution for the making of an administration order, the winding-up, or the dissolution (other than for the purposes of reconstruction or amalgamation of a solvent Party) which is not set aside within 14 calendar days;
- (vi) is appointed a liquidator receiver, administrator, administrative receiver or encumbrancer to take possession of the whole or any part of its assets;
- (vii) is subject to any action or procedure in any jurisdiction which is similar to or analogous to any action or procedure contained within this clause 13;
- (viii) commits a material breach of the Order which is:
 - (a) incapable of remedy; or
 - (b) if capable of remedy, has not been remedied within 30 calendar days of receipt of a written notice from the other Party specifying the breach and requiring the same to be remedied.

14. ENTIRE AGREEMENT

- (A) The Order contains and constitutes the entire understanding and agreement between the Parties. All other agreements entered into between the Parties to the Order are excluded unless firmly attached to the Order. If a court of competent jurisdiction determines any part of the Order to be invalid or unenforceable, the remaining provisions of the Order shall remain in full force and effect.
- (B) No waiver or modification of the Order shall be binding unless made in writing and signed by both Parties.

15. DISPUTE RESOLUTION, GOVERNING LAW AND FORUM

- (A) If a dispute arises with regard to all or any portion of the Order, the Parties shall:
- (i) escalate such dispute to senior management, with the intention of reaching resolution within 30 calendar days;
 - (ii) if the dispute cannot be resolved within 30 calendar days then the Parties shall settle the dispute using the Rules of Conciliation and Arbitration of the International Chamber of Commerce (ICC). This arbitration shall be held in Singapore and any proceedings shall be conducted in the English language.
 - (iii) the proceedings, content and results of the arbitration shall be kept confidential and be binding upon the Parties.
- (B) In any event, each Party shall have the right to immediately seek injunctive relief upon any breach or threatened breach of the Order by the other Party that may cause irreparable harm if not immediately addressed.
- (C) This clause 15 shall not apply to claims related to a Party's proprietary or intellectual property or confidentiality rights.
- (D) The rights and obligations of the Parties hereunder shall be governed in all respects by the substantive laws of the State of Victoria, Australia.

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16. CONFIDENTIALITY

- (A) All information and data, whether pre-existing or generated as a result of the Order, which may be furnished or made available to Buyer either directly or indirectly as a result of the Order, shall remain the property of GE Aerospace and shall constitute confidential information. All such information is proprietary to GE Aerospace and Buyer shall not use nor furnish such information to any other person, firm or corporation, except as provided herein. (Such information and data includes, but is not limited to: pricing, designs, drawings, blueprints, tracing, plans, models, layouts, specification and memoranda).
- (B) Nothing in the Order shall convey or licence to the Buyer the right to:
 - (i) reproduce or cause the reproduction of any Product, information data or design identical or similar to that as identified in clause 16(A);
 - (ii) use the other party's confidential information in order to develop any repair for Products; or
 - (iii) any patents or rights owned or controlled by GE Aerospace or any affiliated company.
- (C) Neither Party shall at any time and for a period of 5 years after termination of the Order, delivery or completion of the service disclose to any third party any confidential information concerning the business, affairs, customers, clients or suppliers of the other Party or any member of the group of companies to which the other Party belongs, except as permitted by clause 16(D).
- (D) Each Party may disclose the other Party's confidential information relating to the Order only:
 - (i) to its employees, officers, representatives or advisers who:
 - (a) need to know such information for the purposes of carrying out the Party's obligations under the Order; and
 - (b) who are subject to the same or similar restrictions as stated herein; or
 - (ii) as may be required by law, court order or any governmental or regulatory authority.
- (E) Neither Party shall use the other Party's confidential information for any purpose other than to perform its obligations under the Order.

17. EXPORT AND IMPORT CONTROLS

- (A) Both Parties acknowledge and agree to comply with the applicable import and export laws and regulations of:
 - (i) the Buyer's country; and
 - (ii) Australia; and
 - (iii) the United States, including the Export Control Act (2002), International Traffic in Arms Regulations (ITAR) and the Export Administration Regulations (EAR) where applicable.
- (B) Buyer agreed to comply with the import certification and export notification requirements under the Toxic substance Control Act 1976 (United States)
- (C) Buyer and GE Aerospace shall assist each other in every manner reasonably possible in securing and complying with such authorisations as may be required.
- (D) GE Aerospace shall not be liable if any authorisation is delayed, denied, revoked, restricted or not renewed and Buyer shall not thereby be relieved of its obligation to pay GE Aerospace.

- (E) Buyer agrees to notify GE Aerospace immediately if Buyer is listed in any Denied Persons List, Entity List, or Specially Designated Nationals List, or if Buyer's export privileges are otherwise denied, suspended or revoked in whole or in part by any U.S., U.K. or Australian Government entity or agency.

18. INTELLECTUAL PROPERTY LICENSE AND OWNERSHIP

- (A) Buyer acknowledges that all Intellectual Property in all Products, Services and Repair Services is the property of GE Aerospace (or its licensors or affiliates), and Buyer shall have no rights in such Intellectual Property except where such rights are explicitly set forth in a written agreement between GE Aerospace and Buyer. To the extent that a Product is or contains software, GE Aerospace and Buyer agree to enter into GE Aerospace' standard Software Licence Agreement.
- (B) GE Aerospace agrees to defend, indemnify, and hold harmless Buyer from and against any claims, damages, losses, costs and expenses, including reasonable attorney fees, arising out of any action by a third party that is based upon a claim that the Products, Services and Repair Services delivered or performed by GE Aerospace infringe or otherwise violate the intellectual property rights of any person or entity.
- (C) GE Aerospace' liability hereunder is conditional upon the Buyer promptly notifying GE Aerospace in writing of the claim and giving GE Aerospace authority, information and assistance (at the expense of GE Aerospace) for the defence of any suit or proceeding.
- (D) In case a Product, Service or Repair Service is held in such suit or proceeding to constitute infringement and the use of said Product, Service or Repair Service is enjoined, GE Aerospace shall, at its own expense and at its option, either:
 - (i) procure for the Buyer the right to continue using such Product, Service or Repair Service;
 - (ii) replace same with satisfactory and non-infringing product or service; or
 - (iii) modify same so it becomes a satisfactory and non-infringing product or service.
- (E) GE Aerospace shall not be responsible to the Buyer or any third party for incidental or consequential damage, including but not limited to, costs, expenses, liabilities or loss of profits resulting from loss of use.
- (F) The remedies described in this clause 18 do not apply to any:
 - (i) product, service or part not purchased by the Buyer from GE Aerospace; or
 - (ii) Product, Service or item supplied or repaired by GE Aerospace that was:
 - (a) changed, modified, or not used for its intended purpose; or
 - (b) manufactured or performed by GE Aerospace to the Buyer's unique specifications or directions.
- (G) The obligations set forth in this clause 18 shall constitute the sole and exclusive liability of GE Aerospace for actual or alleged intellectual property infringement.

19. ENGINEERING CHANGES

- (A) GE Aerospace may make any changes, including engineering, specification or process changes, to the Products, Services or Repair Services without prior Buyer approval, provided that the change does not adversely affect the interfaces, interchangeability or performance specifications of the Products, Services or Repair Services.

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- (B) If GE Aerospace accepts a request by the Buyer for an amendment or modification of the Order, an equitable adjustment shall be made in the price and/or delivery schedule to take into account any resulting increase or decrease in the cost or time required for the performance of any part of this Order. The Order shall be modified in writing to reflect any such change or adjustment.

20. EXCUSABLE DELAYS

- (A) A delay or interruption in performance of the Order by either Party which is directly or indirectly attributable to events, which are beyond its reasonable control, shall be referred to as an "Excusable Delay". Examples include, but shall not be limited to, acts of God, fire, acts of terrorism, war, strikes or labour disputes, severe weather conditions, pandemics, epidemics, insurrection and retraction of consent or licence of any government.
- (B) Notwithstanding the occurrence of an Excusable Delay, the affected Party shall make every reasonable effort to mitigate the effects of the Excusable Delay.
- (C) Failure to make payment by Buyer shall not be deemed an Excusable Delay.
- (D) Either Party may, upon 15 calendar days' notice, terminate the Order in the event that an Excusable Delay:
- (i) lasts longer than 120 days in the aggregate; and
 - (ii) the Parties have not agreed upon a revised basis for continuing the work.
- (E) In the event of termination for Excusable Delay, as per clause 20(D), the Parties shall negotiate, in good faith, an equitable settlement of termination charges.

21. NUCLEAR USE

If any Products sold hereunder are used in connection with the handling of nuclear weapons or material, GE Aerospace disclaims all liability for any nuclear or other damages, injury or contamination, and Buyer shall indemnify GE Aerospace against any such liability, whether as a result of breach of contract, warranty, tort (including negligence to any extent) or otherwise.

22. ASSIGNMENT

- (A) Assignment of the Order or any associated rights or obligations by either Party without the prior written consent of the other Party shall be void, subject to clause 22(B).
- (B) GE Aerospace may assign any or all of its rights or obligations under the Order to a subsidiary or affiliated company of GE Aerospace, or to any entity for the purpose of factoring receivables without Buyer's written consent.

23. RELATIONSHIP

The Parties shall have no power to obligate or bind the other in any manner whatsoever and are not placed in a legal partnership or joint venture.

24. THIRD PARTIES

Except as expressly provided elsewhere in these Terms and Conditions, a person who is not a party to the Order shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of any Order.

25. HEADINGS

Any headings or paragraph titles are for the convenience of reference only and shall not define, limit or extend the scope of any provision.