

## GENERAL TERMS AND CONDITIONS

### 1. Scope

All orders are accepted under these general terms and conditions only. Any other terms and conditions inconsistent with these general terms and conditions which a customer might seek to impose shall only apply to the extent that they have been expressly accepted in writing by Air Service Eggemoen AS (hereafter called ASEG) for the specific contract.

### 2. Quotations, confirmation of orders

Quotations given by ASEG automatically expire without notice 14 days after the date of the quotation unless otherwise stated in the quotation. All quotations are subject to prior sale. ASEG may at its sole discretion and for any reason accept or reject orders without any liability whatsoever. Quotations and orders shall only be binding on ASEG when the customer has received the written confirmation from ASEG and only on the conditions stated herein. Verbal quotations submitted without a subsequent written confirmation shall not bind ASEG. No cancellation of orders by the customer is valid except where expressly accepted by ASEG in writing. ASEG's detailed quotations for time and materials should be seen as a complete proposal which may be subject to revision if the customer decides not to accept the quotation in its entirety or only certain parts of the quotation. ASEG does not accept that the customer himself supplies spare parts for repairs.

### 3. Ownership Reservation / Liens

ASEG holds title to any delivery and/or is entitled to exercise lien in any goods belonging to the customer until the full purchase price or cost of services, with addition of any possible interest and costs incurred by ASEG, or any other claim ASEG may have against the customer, has been paid in full. If ASEG chooses to release products prior to full settlement of any claims ASEG has against the customer, the customer shall at ASEG's request assign title and ownership in the goods, engines etc. to ASEG and enter into an agreement whereby the customer agrees to settle his account in full plus a handling fee of 10%.

### 4. Prices

ASEG reserves the right to adjust its prices commensurate with the rise or fall in ASEG's purchase prices, taxes, duties, transport charges, wages and currency fluctuations occurring from the time of quotation until the time of delivery of the products. Except in the case of written agreement to the contrary, ASEG's prices are quoted exclusive of VAT, customs duties or any other taxes or levies imposed on the products or services. Prices are quoted ex works the relevant ASEG facility, in accordance with the INCOTERMS 2010. Freight and insurance costs shall be borne by the customer. If a price quoted by ASEG is indicated as "estimated", the price has been estimated according to ASEG's best efforts and shall not be binding for ASEG. ASEG shall inform the customer without undue delay, if ASEG ascertains that the estimate will be exceeded by more than 10 %.

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## 5. Terms of Payment

Unless otherwise agreed in writing, a deposit of 50% of the quoted or estimated price shall be paid in cash to ASEG prior to any work commencing, and the remaining amount shall be payable immediately upon the presentation of ASEG's invoice, prior to releasing the products or services to the customer. In case of delayed payment, the customer shall pay interest at the rate of 2 % per month or part of a month of the due balance from the latest due payment date and until payment is made in full. The customer is not entitled to set-off any claim resulting from other legal matters against payment for the products, and the customer may not exercise a lien or refuse payment due to delay, complaint or counter-claim regarding any specific order.

## 6. Terms of Delivery

All deliveries by ASEG are Ex Works relevant ASEG facility. (INCOTERMS 2010) (ASEG facility are any facility described in the MOE, and approved under DK.145.0027) Customer-owned items which are sent to ASEG for repairs or other services shall be transported and delivered to relevant ASEG facility at the customer's expense and risk.

## 7. Time of Delivery

Any time of delivery communicated by ASEG is ASEG's best estimate and shall not be binding upon ASEG, unless the order or agreement specifically stipulates a fixed time of delivery. ASEG shall be entitled to delay or cancel agreed deliveries in the event that the customer is overdue with payments in relation to any contract with ASEG, goes bankrupt, enters into liquidation or through other acts or omissions gives rise to justified cause for concern over his financial situation and ability to pay for deliveries. If the customer has not informed ASEG of any specific means of transportation, ASEG may at its sole discretion and at the expense and risk of the customer, choose the means of transportation. Transportation costs will be charged to the customer cf. article 6. ASEG shall not be liable for consequential losses, loss of production, loss of profits or other indirect losses due to late delivery or non-delivery. If delivery cannot be carried out due to circumstances for which the customer is responsible, the goods shall be stored by ASEG at the customers' sole risk. In addition to documented costs, ASEG shall be entitled to charge a handling fee of USD 250.00 per commenced month per object that the delivery is delayed. In the event that the customer does not pick up an aircraft, the foregoing shall apply, and in addition, ASEG shall at its sole discretion be entitled to claim a further handling and parking fees. Transportation to and from ASEG shall be at the customer's expense and risk. If a customer for any reason, does not collect the aircraft or other item or its not released due to disputes regarding the payment, ASEG reserves the right to park the aircraft or other item on airport parking place for the account and risk of the owner, which means that ASEG will charge a parking fee similar to the Airport Authorities rates.

## 8. Return of Parts

Return of already delivered parts can only be made with the prior written consent of ASEG. In the event that ASEG accepts the return of already delivered parts, the customer shall hold ASEG harmless against all costs associated with the return of the parts, shipping cost, restocking fees charged by ASEG's suppliers, inspection costs, and any costs associated with bringing the parts back to the condition in which they were originally delivered to the customer.

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## 9. Terms for STC Projects

Quotations for STC projects are always estimated and based on ASEG's best estimates according to the typical requirements imposed on such a project by the Civil Aviation Authorities. Changes to specifications after the design phase has been initiated will require a new quotation. Completion dates for STC projects are ASEG's best estimate and cannot be guaranteed due to ASEG's dependency on the processing time of the Civil Aviation Authorities. The customer is responsible for providing at own cost the required pilots, aircraft maintenance and avionics technicians, fuel, access to the aircraft and access to all relevant aircraft manuals.

## 10. Insurance

The customer shall maintain in full force and effect, at own cost and expense, insurances in a generally acknowledged insurance company for all goods, engines etc. handed over to ASEG, as ASEG does not accept liability for the fortuitous loss or destruction of customer parts / aircrafts kept at ASEG's premises. However, ASEG holds a Hangar-Keeper Insurance with a maximum sum of NOK 18 000 000 annually.

## 11. Warranty/Defects

ASEG warrants that parts and workmanship in relation to engine events shall be free from defects under normal operating conditions for twelve (12) months or one thousand (1000) flying hours from the delivery date - whichever comes first. For paint and/or interior projects, the warranty shall cover twelve (12) months or one thousand (1000) flying hours, whichever comes first. For repair of components at ASEG's facility, the warranty shall cover six (6) months. ASEG's warranty does not cover parts, materials or services supplied by other companies, but ASEG may assist the customer in enforcing any supplier and subcontractor warranties.

In the event that ASEG is liable for a defect, ASEG's liability is limited to one of the following actions:

- a) Correction of the defect by repair taking place at ASEG's facilities
- b) Replacement of the part with interchangeable part in working condition, or
- c) Refund of the price paid for the defective part

The actions in articles above, a), b) and c) represent the maximum liability that can be incurred by ASEG. ASEG is under no circumstances liable for consequential losses, loss of production, loss of profits or any other indirect losses. ASEG is only liable for defects which appear under proper use of the parts.

The liability does not extend to defects caused by extraordinary climatic conditions, faulty maintenance, incorrect installation or alterations undertaken without ASEG's prior written consent. ASEG's liability does not cover normal wear and tear. The customer is required to examine all deliveries from ASEG immediately upon receipt and to inform ASEG of any defects immediately when such defects are found. In any event, the customer loses the right to make any claim against ASEG if he does not give written notice to ASEG within six (6) months from the date of delivery.

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## 12. Limited Liability

ASEG shall not be liable for any indirect or consequential losses such as loss of operations, loss of profits, loss of data or costs incidental to the restoration hereof, loss of goodwill, loss of anticipated savings, etc. ASEG's loss, if not covered by the insurance, for any loss or damage shall be limited to 25% of the amount paid by the customer for the service (or absence thereof) on which the claim is based. Regardless of the level of such payment, ASEG's aggregate liability for damages shall not exceed NOK 250 000 in cases not covered by the insurance. The cap above (NOK 250 000) shall, however, not apply if ASEG has caused the loss by gross negligence or willful misconduct.

## 13. Product Liability

ASEG shall be liable only for defects in products pursuant to the mandatory provisions of the Norwegian Product Liability Act (Lov om produktansvar). In no event shall ASEG be liable for any other damage or injury caused by a defective product on any other basis, see article 12 regarding "Limited Liability" in cases not covered by the insurance. The customer shall, without undue delay, notify ASEG in writing of any damage or injury caused by a defective product, of any such claim advanced by third party, of any such damage or injury, or of any risk that such damage or injury may occur. To the extent ASEG incurs liability towards any third party, the customer shall indemnify ASEG to the same extent as the extent, to which ASEG's liability is limited pursuant to this clause. Notwithstanding article 12 above, ASEG's liability for personal injury and property damage is, irrespective of the legal basis for any such liability, limited to NOK 250 000.

## 14. Force Majeure

ASEG shall not be liable towards the customer or end-user for damage caused by the following circumstances occurring after the signing of the agreement and preventing or delaying the performance of the order or agreement: war and mobilization, warlike conditions, insurrection and civil disturbances, revolts and riots, acts of terror, natural disasters, strikes and lockouts, shortage of goods and defects or delays in deliveries by sub-suppliers, fire, shortage of transport, currency restrictions, ban on imports or exports, death, diseases or the resignation of key persons, decisions or acts of any authority - national, municipal, port, airport or transport authorities, accidents during repair work, during testing or in transit or other circumstances beyond the direct control of ASEG. In this case, ASEG shall be entitled to postpone delivery, until such circumstance has ceased or, alternatively, terminate the agreement with immediate effect in whole or in part without being liable for damages.

## 15. Changes

These General Terms of Business may at ASEG's sole discretion be amended from time to time with effect for all agreements or orders accepted after the date of publication of the amended General Terms and Conditions. The latest revision shall always be available at ASEG website.

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## 16. Applicable law and venue – mediation and arbitration

Any dispute between ASEG and the customer shall be settled in Oslo according to Norwegian law. Any dispute arising out of or in connection with an agreement or order, including any disputes regarding the existence, validity or termination thereof, shall, unless settled amicably, be settled by mediation arranged by Forlikrådet in accordance with the rules on mediation adopted by Forlikrådet and in force at the time when such proceedings are commenced.

Mediation shall not affect the right of a party to initiate arbitration. Proceedings in accordance with the provisions below or to take any other legal steps in relation to the dispute. If the mediation proceedings are terminated without a settlement, the dispute shall be subject to arbitration or simplified arbitration, cf. below, arranged by Forlikrådet in accordance with the rules of arbitration procedure adopted by Forlikrådet and in force at the time when such proceedings are commenced. If the dispute has a value of less than NOK one (1) million including MVA/VAT or similar sales taxes (if applicable), shall be settled by simplified arbitration. Notwithstanding the above provisions, ASEG may always choose to take legal action against the customer at a competent court of ASEG's choice.

**Eggemoen, October 2018**

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