

GENERAL TERMS AND CONDITIONS

of

1. The private limited company "**Cirrus Sales & Service B.V.**", established in Groningen, with its principal place of business at Machlaan 6 (postcode 9761 TK) in Eelde, listed in the trade register of the Chamber of Commerce under number 51302136, hereinafter referred to as "Cirrus Sales & Service"

and

2. The private limited company "**General Enterprises B.V.**", established in Marum, with its principal place of business at Machlaan 6 (postcode 9761 TK) in Eelde, listed in the trade register of the Chamber of Commerce under number 04044987, hereinafter referred to as "General Enterprises"

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Article 1 Applicability

1. These general terms and conditions apply to all offers and agreements concluded by Cirrus Sales & Service and/or General Enterprises for the delivery of goods and/or services, which includes undertaking work, as well as to all associated agreements, insofar as not deviated from in the special section.

The applicability of the terms and conditions of the other party of Cirrus Sales & Service and/or General Enterprises is explicitly excluded.

These general terms and conditions also apply to every legal relationship between Cirrus Sales & Service and/or General Enterprises and another party, regardless of whether the latter has agreed on the applicability of these general terms and conditions with Cirrus Sales & Service and/or General Enterprises.

Article 2 Offers

1. All verbal or written offers made by or on behalf of Cirrus Sales & Service and/or General Enterprises are without any obligation and are not in any way binding.

2. Instructions and orders issued by another party, as well as acceptances from another party constitute an offer to Cirrus Sales & Service and/or General Enterprises and are irrevocable. The agreement between another party and Cirrus Sales & Service and/or General Enterprises is formed the moment it is confirmed in writing by Cirrus Sales & Service and/or General Enterprises (and in that case, only in accordance with that confirmation) or the moment Cirrus Sales & Service and/or General Enterprises start the performance thereof.

3. Cirrus Sales & Service and/or General Enterprises are unilaterally entitled to change offers and orders, also after they are confirmed in writing and/or the performance thereof has commenced, provided such is done within a reasonable term before the delivery date or the date on which the service in question must have been fulfilled.

4. Estimates made by Cirrus Sales & Service and/or General Enterprises, either of the time to be spent on the instruction or of the costs in connection or associated with the instruction are at all times without obligation. The other party can never derive any rights from such estimates. Cirrus Sales & Service and/or General Enterprises are not liable for inaccuracies in any images, drawings, sketches, dimensions, weights, engine capacity, speed and other descriptions made available with offers made.

5. After the agreement between the other party and Cirrus Sales & Service and/or General Enterprises is concluded, the content thereof can be deviated from only by a written agreement, subject to the powers of Cirrus Sales & Service and/or General Enterprises set out in Articles 2.3 and 2.4.

Article 3 Delivery of goods or provision of services in parts

Unless explicitly agreed otherwise, Cirrus Sales & Service and/or General Enterprises reserve the right to deliver goods, which includes making these goods available, or provide services in parts. If such delivery or such services are deemed to have been made or provided by virtue of separate agreements, these general terms and conditions will apply to each of those agreements.

Article 4 Prices

1. All prices quoted or mentioned by Cirrus Sales & Service and/or General Enterprises are calculated for delivery ex-works, ex-workshop, ex-site or ex-warehouse of Cirrus Sales & Service and/or General Enterprises and are exclusive of Value Added Tax (VAT) or turnover tax or any other levies of the government or utility companies or otherwise, unless explicitly mentioned otherwise in writing.

2. Unless a fixed price is agreed on for an instruction or a part thereof, Cirrus Sales & Service and/or General Enterprises will charge the other party based on the standard rates that apply on the date on which the agreement is concluded, which rates include overtime allowances in the event that Cirrus Sales & Service and/or General Enterprises or the other party consider a transgression of the normal working hours necessary.

3. The standard rates do not include the costs of processed material and consumables, travel and accommodation expenses, as well as the other costs incurred by Cirrus Sales & Service and/or General Enterprises in the course of performing the instruction. They will be charged to the other party separately, shown in a breakdown.

4. Unless agreed otherwise in writing, Cirrus Sales & Service and/or General Enterprises reserve the right, in the case of an increase in costs between the date on which the agreement is formed and the date of commencement of performance thereof, regardless of whether or not this increase could be foreseen, to raise the standard rate to cover such a cost increase in full.

Among other things, cost increases include cost increases ensuing from: increases in or changes to wages, expenses, taxes, duties, charges, freight, levies, prices of raw materials and energy, as well as exchange rate fluctuations, increases in costs charged by suppliers or legislative changes.

Article 5 Delivery and delivery time

1. Delivery times and times within which services will be provided, stated by Cirrus Sales & Service and/or General Enterprises, serve as an indication only and are approximate only. Delivery times are extended by the period during which the performance of the agreement is delayed or hampered. The delivery obligation can be suspended for as long as the other party still has to fulfil any obligation towards Cirrus Sales & Service and/or General Enterprises.
2. Delays in delivery or the provision of services do not give the other party the right to claim compensation, dissolution of the agreement, or non-fulfilment of any of its obligations under the agreement.
3. After the expiry of the date given, the other party has the right to notify Cirrus Sales & Service and/or General Enterprises of a new, reasonable date in writing. The other party has the right to dissolve the agreement if Cirrus Sales & Service and/or General Enterprises fail to deliver the goods or fail to provide the services within the reasonable term given by the other party after the aforementioned transgression, without prejudice to the obligation of the other party to pay for anything that has already been delivered.
4. Cirrus Sales & Service and/or General Enterprises will never be in default on account of no or late delivery if the other party on its part fails to fulfil one or more of its obligations.
5. Delivery times and times within which services are provided will not commence and the performance of an instruction is not started until all statutory and other prescribed requirements and the payment arrangement demanded by Cirrus Sales & Service and/or General Enterprises on the basis of Article 7 of these general terms and conditions have been met and the other party has made the data, documents, material and raw materials required for the provision of services available to Cirrus Sales & Service and/or General Enterprises.
6. The other party will ensure that an object to be treated will be available to Cirrus Sales & Service and/or General Enterprises at the agreed time and in the agreed location. Failing the foregoing, Cirrus Sales & Service and/or General Enterprises are entitled to charge the ensuing costs incurred to the other party, regardless of the reason for the delay.
7. Delivery is made ex-works, ex-workshop, ex-warehouse or ex-site of Cirrus Sales & Service and/or General Enterprises, unless explicitly agreed otherwise in writing.
8. Services to be provided by Cirrus Sales & Service and/or General Enterprises are considered performed and completed from the moment the treated object is made available to the other party or third parties appointed by the other party or if they have been delivered to the other party or these appointed third parties and/or are completed.
9. Without prejudice to the provisions of paragraph 8, Cirrus Sales & Service and/or General Enterprises can send the other party notice of completion after the performance of an instruction.

10. The other party is obliged to collect and/or take back the treated object within one calendar week of the notice of completion. Failing the foregoing, Cirrus Sales & Service and/or General Enterprises are entitled to charge the ensuing costs (including any custody fee) incurred to the other party.

11. After the services to be performed by Cirrus Sales & Service and/or General Enterprises are completed and/or finished or if notice of completion thereof is issued as indicated in paragraph 9, the object that was the subject thereof will be at the expense and risk of the other party, regardless of whether the custody referred to in paragraph 10 has commenced. All damage to the object after the services to be performed by Cirrus Sales & Service and/or General Enterprises are completed and/or finished or if notice of completion thereof is issued as indicated in paragraph 9, will be at the expense of the other party.

12. If a service or an instruction is not completed by Cirrus Sales & Service and/or General Enterprises for whatever reason and Cirrus Sales & Service and/or General Enterprises have incurred costs in terms of either wages or invoiced parts and/or restocking fees, Cirrus Sales & Service and/or General Enterprises are entitled to charge these to the other party.

Article 6 Performance of the work

1. Cirrus Sales & Service and/or General Enterprises carry out maintenance, inspections, repairs and/or other activities, or such are carried out on their behalf, in accordance with the requirements of good workmanship and such work is considered a best-efforts obligation.

2. If and insofar as maintenance, inspections, repairs and/or other activities must be carried out on or in connection with goods that do not originate from Cirrus Sales & Service and/or General Enterprises, Cirrus Sales & Service and/or General Enterprises are at all times entitled to hire or consult expert third parties during the performance of the agreement, passing on the costs for such hiring or consultation to the other party.

Article 7 Payment

1. Insofar as no other payment conditions are agreed on in writing, payment must be made without any discount or set-off within fourteen days of the invoice date, at the offices of Cirrus Sales & Service and/or General Enterprises or by means of a transfer to or payment into a bank account communicated by Cirrus Sales & Service and/or General Enterprises or by any other method communicated by Cirrus Sales & Service and/or General Enterprises. Payment is expected to have been made on the value date of the bank of Cirrus Sales & Service and/or General Enterprises.

2. If a partial delivery is made, or if services are provided in parts, these payment conditions apply individually to every part of the delivery and every part of the services to be provided.

3. If any payment is not made within the agreed term, the other party is deemed to be in default by operation of law without any further notice of default being required.

With effect from the day on which the other party is in default, the other party will owe default interest of one point five percent (1.5%) of the amount due per month or part of the month during which the default continues, without prejudice to the other rights of Cirrus Sales & Service and/or General Enterprises, including the right to claim the statutory interest.

4. The other party will also owe all extrajudicial costs in connection with the collection of any claim against the other party. The extrajudicial costs are considered to amount to at least ten percent (10%) of the amount due, subject to a minimum of five hundred Euros (€500).

5. This interest obligation also includes interest on all interest due for more than one year (interest on interest).

6. Payment can never be suspended, even if the other party believes it has any right to complain.

7. Irrespective of the payment conditions, Cirrus Sales & Service and/or General Enterprises are at all times entitled to demand payment in advance or security in any form they desire.

8. If the other party fails to pay in advance or furnish security and Cirrus Sales & Service and/or General Enterprises have reasonable doubts about the other party's solvency, Cirrus Sales & Service and/or General Enterprises can either suspend the (further) performance of the agreement or dissolve the agreement by means of a written declaration and exercise its right to payment of replacement and additional compensation.

Article 8 Retention of title and right of retention

1. The goods sold and delivered by Cirrus Sales & Service and/or General Enterprises remain their property until everything Cirrus Sales & Service and/or General Enterprises are owed under this agreement or any similar agreement with the other party to deliver of goods and/or provide services, including damage, costs and interest, has been paid in full. The other party is not entitled to sell on the goods that are subject to a retention of title or to encumber them with any restricted right other than during its normal business operations.

2. The other party is obliged to keep and/or make the goods subject to a retention of title identifiable for Cirrus Sales & Service and/or General Enterprises and to keep them separated from each other and from other goods kept at the other party's premises.

3. If the other party has failed to fulfil any obligation towards Cirrus Sales & Service and/or General Enterprises, Cirrus Sales & Service and/or General Enterprises are at all times entitled to take back all sold and delivered goods subject to a retention of title and to access all locations where such goods are kept or may be kept, without any notice of default or judicial intervention being required. Cirrus Sales & Service and/or General Enterprises are entitled to charge the costs in connection with taking back goods to the other party.

4. Cirrus Sales & Service and/or General Enterprises are entitled to keep goods owned by the other party for as long as the other party fails to properly fulfil its obligations ensuing from the agreement that applies to it.

Article 9 Risk

1. Unless explicitly agreed otherwise in writing, the risk associated with delivered goods is borne by the other party from the moment those goods are delivered to the other party or third parties appointed by the other party.

2. Objects which, for whatever reason, are kept under the supervision of Cirrus Sales & Service and/or General Enterprises or its subcontractors or others who perform services and/or work for Cirrus Sales & Service and/or General Enterprises, remain at the full risk of the other party at all times.

3. The other party must take out all the necessary insurance from the moment referred to in paragraph 1.

Objects kept under the supervision of Cirrus Sales & Service and/or General Enterprises or its subcontractors or others who perform services and/or work must be sufficiently covered by the insurance taken out by the other party throughout that supervision period.

4. Unless explicitly agreed otherwise in writing, ferry, trial or test flights are at the expense and risk of the other party.

5. The risk regarding weather conditions, the airworthiness of an object or the flying skills of the pilot hired by the other party is borne by the other party at all times.

6. All materials, raw materials, etc. made available by the other party are at the expense and risk of the other party, as is all consequential damage, including engine damage or accidents that are the direct or indirect result of the faultiness of the materials, raw materials, etc. made available.

Article 10 Warranties

1. For goods delivered and services provided, Cirrus Sales & Service and/or General Enterprises do not furnish any warranty other than that:

a. The goods delivered comply with the description that was published by Cirrus Sales & Service and/or General Enterprises at the time of delivery and with any additions to that, signed by Cirrus Sales & Service and/or General Enterprises and the other party, and that they meet all reasonable requirements of usability and reliability; and

b. The services to be provided by Cirrus Sales & Service and/or General Enterprises will be performed as well as possible.

Any other warranty regarding specifications and/or properties of goods delivered is explicitly excluded.

2. Unless agreed otherwise in writing, the warranty period is three months after the delivery of the goods or the completion of the services provided. After the expiry of this term, every right or possibility to invoke such warranties lapses.

3. The warranties mentioned in this article do not include anything other than the fact that Cirrus Sales & Service and/or General Enterprises are liable for damage caused by faults or defects in the delivered goods or services with regard to which the other party has promptly complained within the warranty period stipulated in paragraph 1 of this article, in accordance with Article 16 of these general terms and conditions. More specifically, the warranties referred to in this article for the delivered goods never extend beyond the warranty issued for those goods by the manufacturer of those goods and the warranties for the services provided do never extend beyond the warranties issued for the parts and materials used for the service provision, by the suppliers of those parts and materials.

4. If for whatever reason, Cirrus Sales & Service and/or General Enterprises are liable for anything, it is at their discretion to pay compensation or to repair or redeliver the delivered goods, to perform the relevant service again free of charge, or to reasonably credit the other party for the full or partial invoice value of the relevant service

5. In the event of a combined instruction for which no breakdown of the payment to be made to Cirrus Sales & Service and/or General Enterprises was furnished, the calculation made by Cirrus Sales & Service and/or General Enterprises determines the application of the provisions of paragraph 4 of this article.

6. All warranties issued by Cirrus Sales & Service and/or General Enterprises will expire immediately as soon as the other party or a third party hired by it:

- a. Makes changes to the delivered goods;
- b. Carries out repairs on the delivered goods;
- c. Uses the delivered goods other than for their intended purpose;
- d. Poorly maintains the delivered goods;
- e. Uses the delivered goods incorrectly;
- f. Is otherwise guilty of the defect.

All warranties issued by Cirrus Sales & Service and/or General Enterprises will also expire if the other party fails to fulfil any obligation towards Cirrus Sales & Service and/or General Enterprises or fails to do so properly or in time for whatever reason, or if and insofar as any other provision of these general terms and conditions or the relevant agreement with the other party precludes claims against Cirrus Sales & Service and/or General Enterprises.

7. If Cirrus Sales & Service and/or General Enterprises carry out repairs, redeliver goods or perform services again at the request of the other party

in connection with the warranties referred to in these general terms and conditions or otherwise issued by Cirrus Sales & Service and/or General Enterprises, Cirrus Sales & Service and/or General Enterprises are entitled to charge the costs of that to the other party at the rates normally applied by Cirrus Sales & Service and/or General Enterprises, if it emerges that Cirrus Sales & Service and/or General Enterprises were not obliged to do this for the other party free of charge pursuant to such warranties.

8. The warranties referred to in this article do not cover the costs of assembly and disassembly or transport of the treated object.

Article 11 Liability

1. Subject to the warranty obligations under Article 10 of these general terms and conditions, every other or further liability of Cirrus Sales & Service and/or General Enterprises is explicitly excluded.

2. Cirrus Sales & Service and/or General Enterprises are not liable for damage suffered by the other party or third parties due to or in connection with the goods delivered and services provided by Cirrus Sales & Service and/or General Enterprises, except in the event of intent or gross negligence of Cirrus Sales & Service and/or General Enterprises or intent of (one of its) employees. Cirrus Sales & Service and/or General Enterprises are not liable for damage caused by their personnel, subcontractors and/or other auxiliary persons hired by Cirrus Sales & Service and/or General Enterprises for the performance of the agreement. Liability for business loss or consequential damage, including lost profits and lost income or indirect damage, is at all times excluded.

3. All materials, raw materials, etc. made available by the other party must meet government standards and requirements. Cirrus Sales & Service and/or General Enterprises are not liable for that in any way.

Article 12 Liability for auxiliary persons

All defences Cirrus Sales & Service and/or General Enterprises can derive from the agreement concluded with the other party to contest their liability, can be invoked against the other party by subcontractors and/or other auxiliary persons who perform services or work on the instruction of Cirrus Sales & Service and/or General Enterprises as if these subcontractors and/or auxiliary persons were parties to the agreement themselves.

Article 13 Courses and training

1. Courses and/or training offered by Cirrus Sales & Service and/or General Enterprises will have no binding effect on Cirrus Sales & Service and/or General Enterprises until they have confirmed the courses and/or training to the other party in writing or by e-mail.

2. The other party can cancel a course or training only by sending two notifications, i.e. one by e-mail and one by text message. Unless the cancellation is made more than five full working days beforehand, the other party still has to pay the agreed fee, on the understanding that when the other party cancels at least two full working days beforehand and Cirrus Sales & Service and/or General Enterprises have confirmed this cancellation, the other party only has to pay fifty percent (50%).

3. Also, the full fee is still due if these courses and/or training cannot take place for reasons and/or circumstances beyond the control of Cirrus Sales & Service and/or General Enterprises.

4. Costs incurred and/or other damage suffered by the other party on account of the courses/training not taking place – regardless of the reason – will never be refunded by Cirrus Sales & Service and/or General Enterprises and are at the expense and risk of the other party.

Article 14 Indemnification

The other party indemnifies Cirrus Sales & Service and/or General Enterprises, subcontractors and/or other auxiliary persons hired by Cirrus Sales & Service and/or General Enterprises for the performance of the agreement against all third-party claims for damage caused by or in connection with the performance of the agreement by Cirrus Sales & Service and/or General Enterprises, subcontractors and/or other auxiliary persons, to the extent those claims are more or different than those of the other party against Cirrus Sales & Service and/or General Enterprises.

Article 15 Force majeure

1. Force majeure is a situation in which the performance of the agreement is partially or fully, temporarily or otherwise hampered due to circumstances beyond the control of the parties and/or due to circumstances on the part of Cirrus Sales & Service and/or General Enterprises such as strikes, personnel problems, transport problems, weather conditions, the airworthiness of aircraft, the inability to obtain import or export permits, disruptions in the supply or provision of raw materials and consumables, energy or materials required for business operations, including breach of contract by suppliers from whom Cirrus Sales & Service and/or General Enterprises purchase goods.

2. In the event of force majeure, the parties' obligations are suspended. If the situation of force majeure lasts longer than three months, either party to the agreement will be entitled to dissolve the agreement for the unfulfilled part by means of a written declaration to the other party, without being obliged to pay each other any kind of compensation.

Article 16 Complaints

1. Complaints about defects that are visible to the naked eye must be noted on the waybill or delivery receipt when the goods are received. In addition, complaints about defects that are visible to the naked eye must be submitted to Cirrus Sales & Service and/or General Enterprises in writing within ten days of delivery. Complaints about faults in a service provided by Cirrus Sales & Service and/or General Enterprises must be submitted to Cirrus Sales & Service and/or General Enterprises in writing within ten days of the service in question being provided. Complaints about other faults must be submitted to Cirrus Sales & Service and/or General Enterprises within ten days of the discovery or reasonable discovery of such faults but no later than six months after delivery.

2. Failure to comply with the provisions of the previous paragraph will result in the expiry of all claims against Cirrus Sales & Service and/or General Enterprises for the faults in question.

3. Goods for which Cirrus Sales & Service and/or General Enterprises believe a just complaint is submitted must be returned to Cirrus Sales & Service and/or General Enterprises on their first demand.

Article 17 Default, dissolution and suspension

1. Without prejudice to the other provisions of the other articles of these general terms and conditions, the other party, if:

a. The other party fails to fulfil any of its obligations under this or any other agreement concluded with Cirrus Sales & Service and/or General Enterprises or fails to do so correctly or in time; or

b. The other party is declared bankrupt, applies for a moratorium or if the other party's business is discontinued or liquidated; or

c. An attachment is imposed against the other party on goods delivered, the ownership of which has not (yet) transferred to the other party,

is deemed to be in default by operation of law and Cirrus Sales & Service and/or General Enterprises will, at their discretion, be entitled to suspend the performance of the agreement or to dissolve all or part of the agreement by means of a written declaration, without a notice of default being required, without Cirrus Sales & Service and/or General Enterprises being obliged to pay any compensation or furnish any warranty and without prejudice to the other rights that accrue to Cirrus Sales & Service and/or General Enterprises.

2. In the cases referred to in the previous paragraph under (a), (b) and (c), every present or future claim of Cirrus Sales & Service and/or General Enterprises against the other party will be immediately due and payable in full.

If Cirrus Sales & Service and/or General Enterprises have reasonable doubts about the solvency of the other party, Cirrus Sales & Service and/or General Enterprises have the right:

a. To suspend the further performance of the agreement until Cirrus Sales & Service and/or General Enterprises have reason to believe their doubts are sufficiently removed; and/or

b. To demand and receive payment in advance or proper security from the other party before continuing the performance of the agreement.

If in the reasonable opinion of Cirrus Sales & Service and/or General Enterprises, it is to be feared or likely that a pre-judgment attachment or executory attachment will be imposed against the other party in accordance with the rules of the Dutch Collection of State Taxes Act, on goods delivered by Cirrus Sales & Service and/or General Enterprises, the ownership of which has not (yet) transferred to the other party, Cirrus Sales & Service and/or General Enterprises are entitled to access all areas available to the other party to take back such goods or remove them from the control of the other party and to store such goods at the expense of the other party until, in the reasonable opinion of Cirrus Sales & Service and/or General Enterprises, such fear or anticipation has been removed, all of the foregoing at the expense of the other party and without being obliged to pay any compensation.

4. If an attachment is imposed against the other party or third parties on goods, the ownership of which has not (yet) transferred to the other party, the other party is obliged to make an announcement when such an attachment is imposed that the ownership of such goods does not accrue to the other party and the other party is obliged to immediately notify Cirrus Sales & Service and/or General Enterprises of the attachment or attachments imposed and to allow Cirrus Sales & Service and/or General Enterprises to inspect all associated writs, summons, etc.

Article 18 Severability

If the legal effect of one or more of the provisions of these general terms and conditions or the agreement concluded with the other party is denied, such lack of legal effect will not affect the legal effect of the other provisions of these general terms and conditions or the agreement concluded with the other party and the binding force of such other provisions will continue in full.

Article 19 Notifications

All notifications, notices of default, etc. referred to in these general terms and conditions or the agreement will be made in writing and sent to the address of the relevant party to the agreement by letter, e-mail or digitally.

If the notification is sent by post, it is deemed to have been received by the addressee on the second working day after the date on that notification. If a notification is sent digitally or by e-mail, it is deemed to have been received on the same day when sent during the normal business hours of Cirrus Sales & Service and/or General Enterprises (09:00 until 17:00 on working days).

Article 20 Privacy

Cirrus Sales & Service and/or General Enterprises are entitled to share and disclose all information received from the other party to third parties, insofar as such is required for the performance of the agreement and/or their provision of services or if such is demanded by authorities or utility companies, explicitly including aviation authorities, airports and manufacturers and/or traders or wholesalers of products or items to be delivered.

In such cases, the other party can never invoke privacy legislation or other legislation.

Article 21 Disputes and applicable law

1. The agreements concluded with Cirrus Sales & Service and/or General Enterprises are subject only to Dutch law.
2. In the event of a difference between the Dutch version of the general terms and conditions and a translation thereof, only the Dutch version and interpretation thereof will apply.

3. Every dispute ensuing from the agreement or further agreement concluded between the other party and Cirrus Sales & Service and/or General Enterprises, including the collection of claims, will be settled exclusively under Dutch law and the Dutch court of the district where Cirrus Sales & Service and/or General Enterprises have their business address, unless Cirrus Sales & Service and/or General Enterprises prefer another competent court.

4. The applicability of the United Nations Convention or any other international legislation regarding (international) sales agreements and/or contracting of work is explicitly excluded (to the extent possible).

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