

GENERAL TERMS AND CONDITIONS OF PURCHASE of Stork SP Aerospace B.V., with registered office at Helmond.

Filed 21 July 2008 at the Chamber of Commerce of Oost-Brabant, the Netherlands under number 01059207

1. Definitions

'SPA' means Stork SP Aerospace B.V.

'Supplier' means the party that SPA provides with a request for quotation and/or an Order.

'Order' or 'contract' means SPA purchase order, which consists of:

- these General Terms and Conditions of Purchase and
- the SPA delivery instructions and
- any other documents and regulations that are listed in the Order as being applicable.

'Supply' means the items and/or services to be supplied by the Supplier to SPA pursuant to an Order.

2. Applicability

- 2.1. These General Terms and Conditions of Purchase shall apply, with the express rejection of the Supplier's general terms and conditions, to the entire legal relationship between SPA and the Supplier with regard to the supply of and/or services to SPA, including requests for quotations and future contracts.
- 2.2. Additions to and/or deviations from these General Terms and Conditions of Purchase are only binding if and to the extent that SPA has expressly accepted them in writing.
- 2.3. For the purpose of these Terms and Conditions, "in writing" is also defined as: by facsimile message, e-mail, EDI, the Internet, or other electronic media.

3. Order and confirmation

- 3.1. The contract comes into existence by means of SPA forwarding the Order.
- 3.2. The Supplier shall return a legally signed copy of the Order to SPA within 8 calendar days of receipt, as a confirmation of receipt.

4. Price

- 4.1. Prices listed in the Order are fixed and firm, exclusive of VAT but inclusive of all other taxes, costs and fees required to comply with the contract.
- 4.2. Additional costs which have not been explicitly accepted in writing by SPA prior to delivery are not eligible for payment.

5. Payment

- 5.1. The payment term will be 90 days after acceptance of the Supply, provided SPA has received a correct invoice (in duplicate) complying with the invoicing instructions.
- 5.2. Payment by SPA does not imply acknowledgement by SPA that the Supply complies with the contract.
- 5.3. In the event of delivery and invoicing of the Supply before the agreed delivery date, the payment term will not commence until acceptance of the Supply.
- 5.4. Any dispute regarding an Order does not entitle the Supplier to suspend delivery of the Supply.
- 5.5. If SPA does not make the contractual payments on time, written notice of default must be sent to SPA. In the event of SPA being liable to pay interest due to untimely performance of its payment obligations, this shall be equal to the refinancing interest rate of the European Central Bank (ECB).
- 5.6. SPA is entitled to set-off valid claims in money terms received from the Supplier against its own claims.

6. Certificates

- 6.1. The Supply shall be delivered with all relevant certificates and documents as stipulated in the Order.
- 6.2. The absence of one or more of these certificates and/or documents shall constitute a breach of contract, which may prevent the acceptance of the Supply.

7. Inspection

- 7.1. SPA and its customers and/or supervisors are entitled to inspect and/or examine the Supply or items destined to be part of the Supply, the work and the organisation of the Supplier and to exercise progress control at any time up to the delivery of the Supply.
- 7.2. The Supplier shall offer all reasonable assistance for this, shall allow access to any location(s) where the work is carried out and shall, if requested, produce test reports and other production information for inspection.
- 7.3. If the Supplier has been granted permission under article 8 to employ subcontractors or involve other suppliers for the purpose of an Order, the Supplier shall impose the stipulations of this article 7 on those subcontractors or suppliers for the benefit of SPA and its customers and/or supervisors.
- 7.4. If, at the time of inspection, it is shown that the Supply does not meet the specifications of the Order, or if it can reasonably be expected that the Supply will not meet the specifications of the Order, SPA is entitled to reject

the Supply and the Supplier shall take measures, at the Supplier's expense, to ensure that the Order shall still be complied with, without prejudice to any of SPA's rights.

- 7.5. Inspection, rejection or failure by SPA to do so shall not constitute acceptance of the Supply.

8. Execution of the Order

- 8.1. Other than with express written permission from SPA, the Order or part thereof shall not be executed by subcontractors or other suppliers or with hired-in employees or by means of outsourcing.
- 8.2. Such permission shall not affect Supplier's responsibility.

9. Changes

- 9.1. SPA has the right to change SPA's specifications and configuration of the Supply and the Supplier shall carry out these changes upon receipt of written instructions to do so.
- 9.2. If the Supplier proves, within 7 days of receipt of the instruction and to SPA's satisfaction, that the change will affect the price or delivery time and that the change is not caused by or contributed by the Supplier, the parties can discuss an adjustment to the price and/or delivery time.
- 9.3. SPA has the right, up to 4 calendar weeks before the agreed delivery date, to change the delivery date, by means of a written instruction. In case this change results in a later delivery date such change shall, up to 6 months after the originally agreed delivery date, be at no additional charge to SPA.

10. Delivery time and terms of delivery

- 10.1. Delivery of the Supply will take place at the address specified by SPA in the order.
- 10.2. Agreed delivery times are regarded as firm. By the mere act of exceeding the delivery period, the Supplier shall be in default without further written notice.
- 10.3. The Supplier shall deliver the Supply, including the required certificates and documents, in accordance with SPA's delivery and packaging instructions and on the date stipulated in the Order.
- 10.4. With the exception of force majeure, if the Supplier fails to comply with its delivery obligations, the Supplier shall pay to SPA, without further notice of default being required, by way of penalty which shall not be in lieu of actual damages suffered (in) directly by SPA, an amount of 3% of the affected part of the Order price for every calendar week or part thereof that the delay continues, to a maximum of 15% of the affected part of the Order price.
- 10.5. Payment of such penalty is without prejudice to SPA's rights under the Order or at law, including the right to claim payment of the actual damages suffered and/or to terminate the Order in whole or in part.
- 10.6. The Supplier shall immediately notify SPA in writing on any foreseeable delay to a delivery, if the Supplier fails to do so he will not be able to claim force majeure in the matter.
- 10.7. Any default on the part of the Supplier's suppliers/subcontractors will never be regarded as force majeure.

11. Acceptance / Passing of Title and Risk

- 11.1. SPA will visually inspect the Supply for any shortfalls, missing certificates or documents, visible deficiencies and damage ("Non-conformity") within a reasonable period after receipt.
- 11.2. If, in SPA's opinion, there is a Non-conformity, SPA will notify the Supplier, in writing and no later than 60 days after receipt, of the non-acceptance of the Supply or part of the Supply.
- 11.3. SPA is entitled to determine whether the Supplier must replace the Supply or remedy the Non-conformity within a period to be stipulated by SPA.
- 11.4. If replacement or repair does not occur within this period, SPA is entitled, at SPA's discretion and without SPA being liable for any compensation, to
 - (i) terminate the Order in writing
 - (ii) remedy the Non-conformity or have the Non-conformity remedied at the Supplier's expense, and/or if applicable
 - (iii) have the Supply certified retrospectively at the expense of the Supplier.
- 11.5. These rights do not affect any rights that SPA may have under the Order (including the rights stipulated in articles 12, 13 and 15 of these General Terms and Conditions of Purchase) and under the applicable law.
- 11.6. If SPA does not send a notice of non-acceptance within the 60-day period stipulated above, the Supply may be deemed to have been accepted and the risk in the Supply is transferred to SPA. Signing of a confirmation of receipt shall not be considered to constitute acceptance of the Supply.
- 11.7. Title to the Supply shall pass to SPA upon delivery at the place designated by SPA in the Order.
- 11.8. In the event of SPA making payment(s) prior to delivery, the title to the Supply shall be transferred to SPA at the time of payment, in proportion to the amount paid.

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- 11.9. In case of Tooling SPA shall become the owner thereof immediately upon the start of manufacture thereof.
- 11.10. If SPA provides the Supplier with goods for the performance of the contract, including raw materials, semi-finished products, materials and parts, model, specifications, drawings, software and information carriers, these goods shall remain the property of SPA. The Supplier shall keep these goods, in its capacity of lender, clearly marked as being the property of SPA, in safe custody and in good condition, such for the account of the Supplier, and shall bear all risk of loss or destruction of these goods. The Supplier is obliged to carry insurance for these goods, for its own account, during the time that it has these goods on loan. The Supplier shall ensure that these goods are used exclusively for the performance of the contract. The Supplier shall return these goods to SPA forthwith, for its own account, after the contract has been executed or has expired.
- 11.11. If the Supplier uses the goods provided to it in accordance with article 11.10 to create other goods, these goods shall be regarded as goods created on behalf of SPA and the Supplier shall keep these goods for SPA being the owner.

12. Warranty

- 12.1. Supplier is responsible for ascertaining exactly what is required for the Supply, failing which he shall be deemed to be acquainted with (a) the purpose for which the Supply is intended, and (b) the circumstances in which the Supply is to be made.
- 12.2. The Supplier warrants that the Supply
- shall be complete, in good order, new, suitable for their intended purpose and free from design, construction and material faults; and that new materials and skilled personnel are used for the performance of activities forming part of the Supply.
 - shall meet, in all aspects, the requirements and specifications stipulated in the Order and that are referred to in the Order, drawings, calculations and further information and documentation that the Supplier has been provided with; and
 - shall conform to all applicable regulations of civil aviation authorities and/or military supervisors; and
 - shall at least comply with the relevant regulatory requirements of the European Union, regardless of whether the Supply is to be used in or outside the European Economic Area (EEA), as well as the locally prevailing legal and regulatory requirements at the place of use, unless otherwise provided by the contract, and
 - shall not infringe on patents or other intellectual and industrial property rights or other rights of third parties.
- 12.3. SPA is entitled to assign its rights under articles 12 and 13 to SPA 's customer without requiring prior permission from the Supplier.
- 12.4. The Supplier warrants that spare parts of the Supply and the maintenance required to keep the Supply in good condition may be acquired from the Supplier by SPA, or may be obtained by SPA, for a period of ten (10) years, at ruling market prices.

13. Warranty content /term

- 13.1. If within 24 months of acceptance – in the event of infringement of patents or other intellectual and industrial property rights or other rights of third parties: at any time – SPA determines that the Supply no longer meets one or more of the warranties as stipulated in article 12 ('Warranty'), SPA will notify the Supplier of this in writing and the Supplier shall, without further costs to SPA, immediately replace or repair the Supply or acquire a transferable right of use for SPA and SPA 's customers, at SPA 's discretion.
- 13.2. If the Supplier fails to comply with this obligation SPA has the right, without a requirement for further notice of default, to repair or replace the Supply or have the Supply repaired or replaced at the expense of the Supplier.
- 13.3. If three (3) or more similar Defects occur in comparable Supplies, SPA has the right to demand free of charge replacement or repair, as stipulated previously in this article, of equivalent Supplies that have already been delivered or are still to be delivered, even if the Defect has not yet occurred in those Supplies.
- 13.4. Costs for installation, removal, (dis) assembly, testing, transport and all other costs are the responsibility of the Supplier.
- 13.5. Neither this article 13 nor any other article in these Terms and Conditions of Purchase excludes or limits the Supplier's liability at law.

14. Confidentiality

- 14.1. The Supplier undertakes to maintain the confidentiality of all information and know-how supplied by SPA and shall use this information and know-how exclusively for the execution of the Order.

15. Indemnity

- 15.1. The Supplier shall indemnify and hold SPA harmless against any and all claims, costs, including legal costs, losses, suits, judgements from or against

SPA and/or third parties, including SPA 's customers, in any way connected with or related to defects to Supply or with the execution of an Order, or as a result of an (assumed) infringement of patents or other intellectual or industrial property rights or other rights of third parties.

16. Tooling

- 16.1. All auxiliary items such as drawings, models, matrices, moulds, dies and specific tools ("Tooling") required for the execution of the Order that are made available by SPA or have been manufactured or purchased by the Supplier, shall remain or immediately upon manufacture or purchase thereof become the property of SPA.
- 16.2. As long as the Supplier has such Tooling in his possession the Supplier shall be responsible for the cost of storage and for the risk of damage to and/or loss of such Tooling.
- 16.3. The Supplier shall ensure that Tooling is marked in such a way that SPA will be able to exercise its proprietary rights at all times and the Supplier shall offer SPA all the required assistance to do so, including the granting of access.
- 16.4. If a third party threatens to take possession of Tooling the Supplier shall immediately notify SPA thereof.

17. Termination

- 17.1. SPA shall have the right at all times to unilaterally terminate an Order by means of written notification, which may include a term, to the Supplier.
- 17.2. If SPA terminates the Order for convenience SPA will reimburse the Supplier for any direct, reasonable, irreversible costs the Supplier can prove he has incurred in the execution of the Order, insofar as these costs have not yet been reimbursed by SPA by means of previous payments to the Supplier, after acceptance of these costs and upon receipt of a correct invoice. The Supplier must forward such a claim for costs, with supporting documentation, within 1 month after the termination of the Order. Failure to do so may result in forfeiture of any right to compensation.
- 17.3. Without prejudice to SPA 's other rights under the Order and under the applicable law, SPA has the right to terminate an Order in writing, without a requirement for notice of default, if the Supplier does not properly fulfil his contractual obligations or if such may be anticipated, is declared bankrupt, applies for suspension of payments or voluntary liquidation or if a third party submits such an application or if a situation arises which, in SPA 's opinion, may lead to suspension of payments or (in)voluntary liquidation, without SPA being responsible for any costs or damages that are or may be the result of such termination.

18. Law/court

- 18.1. All legal relationships between SPA and the Supplier are governed and will be interpreted solely in accordance with Netherlands law, with the exclusion of The United Nations Convention of the International Sale of Goods (CISG).
- 18.2. Any dispute, controversy or claim arising out of or in connection with the present Terms and Conditions of Purchase, the order form, any other contract or any legal relationship arising there from, shall be finally settled under the Rules of Arbitration of the Netherlands Arbitration Institute in Rotterdam, the Netherlands, by one or three arbitrators appointed in accordance with the said Rules.
- 18.3. The place of arbitration shall be located in Rotterdam, the Netherlands. The language to be used in the arbitral proceedings shall be Dutch. If the originating documents or exhibits are in the English or German language, the parties shall be entitled to submit such documents or exhibits in these languages in the course of the proceedings if the arbitrator(s) consent to this.
- 18.4. SPA is also entitled to take action against the Supplier under the laws and jurisdiction of the seat of residence of SPA or the place where the Supplier has its (registered) office.

19. Other provisions

- 19.1. Should individual provisions of these Terms and Conditions of Purchase be invalid, void, or unenforceable in whole or in part, this shall not affect the remaining provisions that shall remain in force. In such cases, the parties to the contract undertake to agree to replace the said provisions with provisions that achieve as far as possible the aim and meaning intended by the invalid, void, or unenforceable provisions.
- 19.2. If parties do not enter into an agreement and after termination, dissolution or nullification of the agreement for whatever reason, these Terms and Conditions of Purchase continue to apply insofar as they have independent significance and/or insofar as required for the regulation of the consequences of the termination, dissolution or nullification, including but not limited to the articles 14 and 18.