



ESSENTIAL TURBINES MALTA GENERAL TERMS AND CONDITIONS OF SALE

1. APPLICABILITY

These General Terms and Conditions of Sale (hereinafter referred to as "GTCS") shall govern the business relationship between Aeromaritime Mediterranean Ltd, Essential Turbines US Acquisitions LLC or any of its affiliated companies (each of them individually referred to as the "Seller") and any buyer (hereinafter referred to as the "Customer") of goods and/or services designed, manufactured and/or supplied and/or performed by the Seller. These GTCS shall apply to any offer/proposal or purchase order, relating to the design, manufacture of engines, modules, components, accessories and its spare parts; engineering and technical services, training and on-site support; support, test and tooling of equipment; inspection, maintenance, repair and overhaul of engines, modules and components; software development and licenses; or development testing or other services offered or supplied by the Seller (hereinafter referred to as the "Supplies").

These GTCS exclude, cancel and supersede any Customer's general or special terms and conditions, irrespective of the date on which the latter are brought to the attention of Seller and even if Customer's terms and conditions excludes its application. Terms that conflict with the GTCS shall only apply if they have been formally accepted by the Seller. The express or tacit acceptance of an offer or of a purchaser order by the Seller implies the acceptance of this GTCS. Overriding provisions so accepted shall be incorporated into the special terms and conditions of sale. The special terms and conditions agreed between the Parties shall be given precedence over these GTCS but shall not affect the applicability of the remainder relevant provisions or any other provision included herein.

The proposal, purchase order, special terms and conditions of sale and/or contract for the delivery of Supplies shall constitute, together with these GTCS, the entire agreement between Seller and Customer (hereinafter referred to individually as "Party" and collectively as "Parties") and shall supersede all prior negotiations, representations or agreements whether written or oral between the Parties.

2. QUOTING AND PROPOSALS

Any proposal will expire automatically at the end of the last day of its term of validity, and no automatic or implied extension will be permitted. Any proposal will be valid for sixty (60) calendar days from the date of its issuance, unless otherwise stated in writing therein. The Seller's proposals may be subject to modifications until a valid Customer's order is received and accepted by the Seller.

3. ORDERING

Any purchase order placed by Customer must contain at least the identification of the Supplies, prices, and estimated delivery terms in accordance with the Seller's written proposal.

Purchase orders issued by Customer are subject to written acceptance by Seller and implies the knowledge and acceptance by Customer of Seller's GTCS, as well as to the terms and conditions of Seller's written proposal. Any modification or addition to these GTCS, or to Seller's written proposal, will only be valid after mutual written agreement between Seller and Customer.

4. DELIVERY TO SELLER

Customer will deliver the parts to be serviced to the designated Seller's facility. Customers will bear all costs incurred to ship the parts to the shipping destination (including costs of freight and transit insurance) and will prepay such shipping costs. Customer is responsible for payment of all customs duties, taxes and other charges. Customers will include applicable service requirements for each part with its order and will pack the parts in accordance with the applicable specifications and good commercial practices for protection against damage and deterioration during shipment and storage. Customer will be liable for any damage to parts due to improper packaging by Customer. Customer is responsible for risk of loss and damage until delivery to Seller's designated facility.

5. DELIVERY TO CUSTOMER

Unless otherwise agreed, Seller will deliver the Supplies to Customer FCA (Incoterms 2020) at Seller's facility in accordance with the schedule stated in Seller's written proposal.

Seller may deliver, and Customer will accept, all or part of the Supplies on the agreed date and/or up to five (5) business days in advance of the agreed schedule. Seller may, in its sole discretion, without liability or penalty, make partial deliveries of any purchase order to the Customer. Each delivery shall constitute a separate sale, and Customer will pay for the units shipped whether such shipment is in whole or partial fulfillment of Customer's purchase order.

Once Seller provides notice to Customer that the Supplies are available for collection, and if Customer fails to take delivery of the Supplies, risk of loss and damage will pass to Customer upon such notice, and Customer will incur all costs of storage, handling, inspection, preservation, and related expenses. Seller will be entitled to invoice and receive payment from Customer of agreed prices for the Supplies, as well as above mentioned costs.



In the event Customer's Supplies remain at Seller's facilities for more than fifteen (15) calendar days following notice made by Seller, Seller will be entitled to charge Customer a storage fee of \$2,000 USD per commenced week.

6. INSPECTION AND ACCEPTANCE

Customer will inspect the Supplies no later than ten (10) calendar days after delivery. Supplies are deemed accepted by the Customer unless written notice is received by the Seller within such period.

7. PRICES AND PAYMENT

Prices are stated in USD, and valid for the year in which Seller's written proposal is released.

Prices of Seller's written proposals with currencies different to USD are based on the exchange rate at the date of release of Seller's written proposal. Seller will have the right to adjust the prices in the event of significant differences between the exchange rate used in Seller's written proposal and the exchange rate at the date the Customer's order is received.

Title to all Supplies listed or included in the applicable invoice will remain the Seller's until full payment of same has been received and the funds have cleared.

Payments will be made through wire transfer to the Seller's bank account within thirty (30) calendar days from the date of the invoice.

Prices do not include taxes, duties, fees, customs, or other charges of whatever nature, including but not limited to value-added or any other indirect taxes, withholdings, deficiency, penalty, addition to tax, ad valorem, excise, franchise, gross receipts, import/export fees, licenses, sales tax, stamp, and turnover, (hereinafter referred to as "Taxes"). Customer will pay all invoices gross, without any deductions or withholdings, except and to the extent otherwise required by applicable law. In the event deductions or withholdings are required by the applicable law, Customer will pay to Seller an additional amount equal to all of the amounts required to be deducted or withheld from Seller's invoices.

Value Added Taxes, if applicable, related to the services and material supplied under the relevant contract/purchase order shall be governed by the applicable jurisdiction's regulations. Both Seller and Customer agree to use their best efforts so that the services and material supplied under the relevant contract/purchase order is afforded under export exemption from the Value Added Tax imposed by any country where the services or materials are provided. Customer will provide Seller with all necessary information, data, and support as required by Seller in order to obtain such exemption from Value Added Taxes.

If Seller is obligated to pay any amount on account of import duties, taxes, or any other related customs imposed by any entity Seller will invoice, and Customer will pay, such amount.

Legal interest for late payments will accrue in accordance with article 26A *et seq* of the Commercial Code, Chapter 13 of the Laws of Malta, at a rate which is equal to the sum of eight percent (8%) plus the applicable reference rate¹ set by the European Central Bank.

At Seller's request, payment will be made through a letter of credit acceptable to Seller to be established by the Customer within fifteen (15) calendar days after the Seller's acceptance of an order. Such letter of credit shall be irrevocable and issued by or confirmed by a bank acceptable by the Seller. The letter of credit shall provide pro rata payments on partial delivery or for delivery into storage, and for any other payment due under the provisions of the purchase order or these GTCS.

Unless otherwise agreed in writing, the Seller will only accept payments made by a third party on behalf of the Customer when the registered office of such third party is in the same country than the registered office of the Customer. Payments made in contravention of the above, will not release the Customer of its payment obligations under these GTCS.

8. SET OFF

Each account is independent, and Customer shall have no rights of set off against any amounts which become payable to the Seller under these GTCS or otherwise.

9. FORCE MAJEURE AND EXCUSABLE DELAYS

Dates of delivery and performance of services agreed by Seller are based on Customer fulfilment of its obligations in accordance with these GTCS.

Seller is not liable for delays due to causes beyond its reasonable control, acts of government authorities, national, regional, or local emergency, changes in laws, regulations, orders, acts of Customer, insufficient material supplies, acts of third parties, any Force Majeure event, or any other commercial impracticability.

¹ means the interest rate applied by the European Central Bank to its most recent main refinancing operations, or the marginal interest rate resulting from variable-rate tender procedures for the most recent main refinancing operations of the European Central Bank.

A Force Majeure event refers to any situation or event arising from circumstances outside the reasonable control of the Seller, including but not limited to:

(i) War (whether declared or not), armed conflict or the serious threat of same (including but not limited to attack/s, blockade/s, military embargo/es), hostilities, invasion, act of a foreign enemy, military mobilization, nuclear disasters; (ii) civil war, riot rebellion or revolution, military or usurped power, insurrection, civil commotion or disorder, mob violence, act of civil disobedience; (iii) acts of terrorism, sabotage or piracy; (iv) disruptive acts of authority whether lawful or unlawful, compliance with any law or governmental order, rule, regulation or direction, curfew restriction, expropriation, compulsory acquisition, seizure of works, requisition, nationalization, government delays or refusals such as delays or refusals to grant export or import licenses or the suspension or revocation thereof; (v) acts of God, plague, epidemic, natural disaster such as violent storm, cyclone, typhoon, hurricane, tornado, blizzard, earthquake, volcanic activity, landslide, tidal wave, tsunami, flood, damage or destruction by lightning, drought; (vi) explosion, fire, destruction of machines, equipment, factories and of any kind of installation, prolonged break-down or lack of the customary means of transport, telecommunication or electric current, limitation to imports, port or airport congestion, shipwreck, black out, epidemics, pandemics and quarantine; (vii) general labor disturbance such as but not limited to sabotage, boycott, strike and lock-out, go-slow, occupation of factories and premises; (viii) supply chain disruptions or shortages and/or labor disruptions or shortages; (ix) the termination for any reason of the Seller's license agreement with the OEM or other authorities that allows Seller to provide Services.

In all such events the agreed schedule will be extended by a period not lower than the time the Seller has been affected in the performance of its obligations due to the aforementioned causes.

If Seller is unable to perform due to any of the above-mentioned impediments for more than one hundred and eighty (180) calendar days, Seller has the right to terminate the relevant order by written notice to Customer, without further liability. If events as described above result in a substantial modification of the economic or technical content of the written proposal of Seller, Seller will have the right to further terminate the affected order without further compensation to Customer.

Seller shall not be liable for any delay in delivery, when such delay is not attributable to Seller, and in particular if such delay is due to any act or omission of Customer or any third party, such as, but not limited to failure to provide information necessary for the fulfilment of a purchase order, failure to provide plans, drawings, specifications, technical data, materials or equipment, failure to obtain any necessary technical, commercial, administrative or financial authorization, failure to pay on the due date any amount owed by Customer to Seller.

10. LIQUIDATED DAMAGES

If Seller fails to comply with agreed delivery schedules for reasons other than Force Majeure and/or Excusable Delays as set forth in these GTCS, and by reason only of such delay the Supplies cannot be used by Customer at the intended time, then Customer may, in full and final satisfaction of all claims and liabilities arising from such delays, claim liquidated damages calculated at the rate of 0.5% of the payments made by the Customer under the purchase order for the Supplies delayed for each complete week of delay up to a maximum of 5% of the payments made by Customer under the purchase order. Notwithstanding the foregoing, Seller shall not be liable for liquidated damages if the delay is less than fifteen (15) business days.

11. WARRANTY

Seller warrants that Supplies will be free from defects in material and workmanship and conform to the applicable specification at the time of delivery. Unless otherwise stated in Seller's written proposal, such warranty will be valid for a period of twelve (12) months or five hundred (500) running hours after delivery, whichever occurs first, provided that with regards to latent defects, such warranty shall be valid for a period of at least twelve (12) months. Warranty (except in the case of latent defects) is subject to prior notice to Seller of a valid warranty claim within fifteen (15) calendar days following the discovery of the non-conformity under warranty period. All Supplies repaired or replaced are warranted only for the unexpired portion of the original warranty period. The Seller's workmanship will not be deemed defective if such workmanship complied with the applicable manufacturer's operating and maintenance instructions, quality instructions provided by the Customer, or procedures or applicable regulations for such Supplies in effect at the time of such Supplies. The seller will at its sole option either repair or replace the non-conforming Supplies which it finds to be defective. The warranty set forth in this Article is the exclusive and sole remedy for the Customer in the event of non-conforming Supplies. This warranty shall not extend to any Supplies thereof not manufactured by Seller, and in such case Seller will in so far as possible pass to the Customer the benefit of any warranty given to Seller by the manufacturer(s).

This warranty shall not apply, and the Seller shall bear no liability if:

a) the Supplies have been subjected to any further repair, maintenance, overhaul, installation, storage, operation, transportation or use, handling or environment that is improper or not in accordance with relevant specifications.



- b) the Supplies have been subjected to any accident, contamination, foreign object damage (FOD) misuse, neglect or negligence after delivery to the Customer.
- c) the Customer has made any further use of such Supplies after giving claim notice.
- d) the defect arose because the Customer failed to follow the Seller's written instructions as to the storage, installation, transportation use or maintenance of the Supplies.
- e) the Supplies have been altered, modified or repaired without the prior written consent of the Seller.
- f) use of counterfeit or replacement parts that are neither manufactured nor approved for use.
- g) Supplies normally consumed in operation or which have a normal life inherently shorter than the foregoing warranty period, including but not limited to, consumables.
- h) Customer is in default with its payment obligations.
- i) Seller will not accept any claim due as direct or indirect consequent to defects of material supplied by Customer. For the avoidance of doubt, acceptance by Seller of any part supplied by Customer shall not imply any assumption of liability by Seller.

THE WARRANTIES PROVIDED HEREIN ARE IN LIEU OF ALL OTHER WARRANTIES AND CONDITIONS, WHETHER ORAL, WRITTEN, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES AND/OR CONDITIONS OF MERCHANTABILITY, OF SATISFACTORY QUALITY, OF FITNESS FOR A PARTICULAR PURPOSE, DESIGN WARRANTIES, AND NON-INFRINGEMENT, AND THE SELLER SHALL HAVE NO FURTHER OBLIGATIONS UNDER THIS WARRANTY AFTER THE EXPIRATION OF THE WARRANTY PERIOD SET FORTH HEREIN.

12. LIMITATION OF LIABILITIES

To the maximum extent permitted by the applicable law, Seller's total liability whether under contract, tort (), misrepresentation or otherwise, arising out of, connected with or resulting from these GTCS or from the performance or breach thereof, will be limited to direct damages and in no event, individually or in the aggregate, exceed in any case, an amount equal to ten percent (10%) of the price of the affected Supplies delivered by Seller or any amount actually received by Seller from Customer under the relevant purchase order or contract whichever is lower. The right to such monetary damages will be in lieu of all other remedies that Customer may have against Seller either under these GTCS and/or under any applicable laws.

Notwithstanding anything to the contrary contained herein and to the maximum extent permitted by applicable law, in no event shall the Seller be liable for any incidental damages, indirect damages, consequential damages, loss of production, loss of profit, loss of use, loss of contracts, loss of business opportunity, loss of property or capital, loss of revenues or of anticipated saving, or for any costs, expenses or any other claims which arise out of, connected with or resulting from these GTCS or from the performance or breach thereof.

LIABILITIES AND REMEDIES SET OUT IN THESE GTCS ARE THE SOLE AND EXCLUSIVE REMEDIES FOR THE CUSTOMER FOR THE OBLIGATIONS AND LIABILITIES ARISING OUT OF OR IN CONNECTION WITH THE SUPPLIES AND ARE TO THE EXCLUSION OF ANY OTHER REMEDY OR LIABILITY THAT THE CUSTOMER MAY SEEK TO CLAIM.

The provisions of this Article shall be also for the benefit of Seller's subcontractors and affiliates and suppliers and their respective employees and agents who shall have no greater liability than Seller.

13. INTELLECTUAL PROPERTY RIGHTS

To the effects of these GTCS, Intellectual Property means, without limitation, any idea, improvement, invention, original creation, design, discovery, drawings, software and computer programs, or any technology development, whether or not patented or patentable, registered or unregistered, as well as any trade secret, patents, utility models, trademarks, proprietary know how, or copyright, whether or not registered or registrable, and any other similar proprietary right.

Performance by Seller of the Supplies does not constitute by itself a transfer or any right of use, of all or part of the Intellectual Property rights owned by Seller or licensed to Customer by any third party. Seller will remain the exclusive owner of any Intellectual Property rights related to the Supplies.

In case the performance of the Supplies implies granting to Customer of a non-exclusive and non-transferable license to use such Intellectual Property rights it will not be understood as a transfer of ownership in favor of Customer. Use of Seller's Intellectual Property rights by Customer is solely for purposes of fulfilment of the purchase order; use for other purposes is prohibited as well as the copying, in whole or in part, or the transfer of use of said Intellectual Property to third parties.



Customer agrees to indemnify and hold harmless the Seller against any unauthorized activity related to Intellectual Property and from any claim arising out or in connection with any infringement of Intellectual Property rights as a result of: (i) the use by the Seller of any data, proprietary information, invention, or copyright provided by Customer to Seller for the performance of Seller's obligations; (ii) modifications or uses carried out by Customer of the Supplies in a way not permitted by Seller; (iii) the combination of the Supplies with products or processes not provided by Seller.

14. IMPORT/EXPORT AND CUSTOMS REGULATIONS

Each Party is responsible for compliance with all import and export control laws and regulations. The Parties shall not take any actions in relation to or in furtherance of these GTCS which are contrary to any import or export laws and regulations.

Customer will provide Seller with the export control classification of the Supplies, technical data and services that are subject to these GTCS under any applicable law including, but not limited to, US export control regulations and EU and national export control laws and regulations.

In case of manufacturing or export of USML items, or defense services (as defined in 22 C.F.R. § 120.9), where relevant, Customer shall maintain registration with the Directorate of Defense Trade Controls ("DDTC") as may be required of ITAR and shall provide Seller annually with its DDTC registration expiration date. Furthermore, in the case of any manufacturing or export of military items or related services, Customer shall maintain any registrations or authorizations with relevant competent national authorities as may be required by applicable EU and national defense export control laws and regulations, and shall provide Seller annually with evidence of such valid registrations or authorizations.

Customer will be responsible for obtaining and maintaining any required government authorization or license. Customer will provide to Seller copies of all relevant export authorizations and all provisions or conditions or limitations or information relating to such license or authorization.

Customer warrants that it complies and shall continue complying with all applicable export control, anti-money laundering and anti-corruption regulations ("Regulations") and that it is not a "Sanctioned Person" meaning any individual or entity (i) named on a governmental denied party or restricted list issued, *inter alia* by the United Nations, the European Union, and/or any the Sanctions Monitoring Board in Malta; (ii) organized under the laws of, ordinarily resident in, or physically located in a jurisdiction subject to comprehensive sanctions administered by OFAC, the United Nations, the European Union and/or any the Sanctions Monitoring Board in Malta; and/or (iii) owned or controlled, directly or indirectly, 50% or more in the aggregate by one or more of any of the foregoing .

Customer undertakes to send all relevant customs invoices and any necessary documents and information requested by Seller to allow him to import engines or any item subject to any service under these GTCS.

Customer must comply with the World Customs and World Commercial Organizations in terms of customs classification, rules of origin and custom value.

Breaches of this article are material and essential to the GTCS and Customer agrees to indemnify and hold Seller harmless from and against any loss, damage or liability resulting from or arising out of such breach.

15. PROHIBITION OF EXPORT TO RUSSIAN FEDERATION AND BELARUS

15.1 Customer will not sell, export or re-export, directly or indirectly, to the Russian Federation or Belarus or for use in the Russian Federation or Belarus the Supplies supplied by the Seller under or in connection with these GTCS.

15.2 Customer will ensure that the purpose of Article 15.1 is not frustrated by any third parties further down the commercial chain, including by possible resellers.

15.3 Customer will set up and maintain an adequate monitoring mechanism to detect conduct by any third parties further down the commercial chain, including by possible resellers, that would frustrate the purpose of Article 15.1.

15.4 Any breach of Articles 15.1, 15.2 or 15.3 will constitute a material breach of an essential element of these GTCS and Seller will be entitled to seek appropriate remedies, including, but not limited to: (i) request a plan to remedy the breach, (ii) the immediate termination of these GTCS, (iii) suspend any of its business relationships with the Customer and/or any affiliate of the Customer, until the breach is remedied; and/or (iv) terminate all contracts with the Customer and/or any affiliate of the Customer.

15.5 Customer will immediately inform Seller about any problems in applying Articles 15.1, 15.2 or 15.3, including any relevant activities by third parties that could frustrate the purpose of Article 15.1. Customer will make available to Seller information concerning the compliance with the obligations under Articles 15.1, 15.2 and 15.3 within two weeks of the simple request of such information.

15.6 Customer will indemnify and hold harmless Seller, its affiliates, subcontractors, and their representatives, against any claims, damages, fines, and costs (including attorney's fees and expenses) relating in any way to Customer's non-compliance with Articles 15.1, 15.2, 15.3 or 15.5.



16. COMPLIANCE WITH LAWS AND STANDARDS OF BUSINESS CONDUCT

The Parties shall comply with all applicable international, national, state, provincial, and local laws, ordinances, rules, decrees, by-laws, and regulations applicable to the performance of their obligations under these GTCS.

The Parties expressly represent and warrant that them, or any person or entity acting on their behalf, including without limitation their current or former directors, officers or employees, representatives, contractors or subcontractors, whether directly or indirectly, in connection with, or related to these GTCS:

(a) Do not violate, and will not violate, any anti-bribery and corruption laws, nor put the other Party in violation of any such laws.

(b) Do not make, or offer to make any political contributions, or authorized, offered, promised, paid or otherwise given anything of value or any financial or other advantage, nor will do after the signature of these GTCS, to or for the use or benefit of: (i) any government, or government personnel; (ii) any director, officer, employee, agent or representative of any commercial organization or private individual, in order to improperly (i) obtain or retain business; (ii) secure any advantage; and/or (iii) obtain any license, permit, approval, certificate or clearance.

Each Party undertakes to the other Party that neither it, nor its affiliates, directors, officers, employees, or other persons authorized to act on its behalf, in respect of these GTCS: (i) will take any action or activity; or will refrain from any action or activity, where doing so is intended directly or indirectly to facilitate any offence of money laundering or tax evasion; and, (ii) to the best of its knowledge, they have not done so at any time before the execution of these GTCS.

Seller makes available to Customer its Code of Conduct and inform about its commitment to assure the protection of human rights, prohibit the use of child or forced and/or compulsory labor, prevent any discrimination with respect of employment and occupation, provide for the protection of the environment and minimization of waste, emissions, energy consumption and the use of materials of concern, comply with anti-trust laws and prohibit corruption in all its forms, including extortion and bribery.

The non-compliance with any laws, regulations and/or standards of business conduct or Seller's well-founded suspicions of the non-compliance of any of them, shall mean essential breach of these GTCS and shall entitle Seller, without previous notice, to immediately terminate these GTCS.

17. PERSONAL DATA PROTECTION

The Parties agree to comply with all applicable data protection laws when processing personal data for the purposes of these GTCS. Specifically, the Parties will implement and/or maintain adequate security measures to protect such personal data, in line with the provisions of these GTCS. These obligations will survive the termination of these GTCS.

The Parties commit to inform and train properly their Personnel to assure they comply with obligations as data processors.

The Parties will only use and process the personal data in accordance with the instructions transmitted by the other Party and/or, in any event, limitedly to comply with their rights and obligations under these GTCS.

The Parties will not transfer any personal data to any third party without the prior express authorization of the Data Controller and the other Party. To this extent, the Parties specifically commit not to transfer any personal data to any country without an "Adequacy Decision" from the applicable authorities. To this extent, if a European Authority applies, an Adequacy Decision means that the European Commission has decided that a third country or an international organization ensures an adequate level of data protection. A list of countries with an Adequacy Decision can be found in the European Commission web: https://commission.europa.eu/law/law-topic/data-protection/international-dimension-data-protection/adequacy-decisions_en.

The Parties shall comply with all data subject rights in accordance with applicable law.

18. INDEMNITY

Customer will indemnify and hold the Seller, its directors, officers, employees, successors and assignees, harmless against all liability, damage, loss, cost or expense (including reasonable attorney's fees) resulting from any third party claims made or lawsuits brought against Seller which arise from an act or failure to act by Customer.

19. SEVERABILITY

The invalidity, in whole or in part, of any provision of these GTCS, the Seller's written proposal, or the Customer's order accepted by the Seller, will not affect the validity of the remainder of such provision or any other provision included therein.

20. ASSIGNMENT



Seller shall have the right to assign to any third party, part or all of the rights and obligations of the relevant purchase order and/or contract with the Customer.

21. **SUSPENSION**

If Customer fails to make any payment when due or fails to perform on time any of its obligations under the contract/purchase order, Seller shall be entitled to: (i) suspend its performance until such failure is remedied; (ii) apply a work stoppage to any and all of the Supplies in process at the time of such breach; and (iii) to storage the Supplies or any affected engines, modules and/or components until such obligations of payment are fulfilled. Customer assumes all costs of storage, insurance, and import/export authorizations, and any other costs, damages, expenses, claims, and liabilities incurred by the Seller related to such work stoppage. The time of performance of the contract/purchase order by the Seller shall be extended accordingly. If the performance of the contract/purchase order is suspended, and such suspension continues for more than three (3) months, Seller shall have the right to terminate the contract/purchase order, by giving thirty (30) days prior written notice to Customer, and without incurring in any liability in doing so.

22. **ADDITIONAL TERMS**

The attached Appendixes shall apply, in addition to the terms and conditions of these GTCS. In the event of contradiction between these GTCS and the relevant Appendix, the later shall apply.

23. **WITHDRAWAL AND TERMINATION**

23.1 Seller's Withdrawal

The Seller may terminate the relevant purchase order for any reason with 30 (thirty) calendar days from written notice to Customer.

23.2 Termination by Breach

Notwithstanding any other terms of these GTCS, a Party may terminate the relevant purchase order in the event of a material breach of the GTCS and/or the applicable purchase order by the other Party upon:

23.2.1. Written notice which describes the nature of the breach; and

23.2.2. Failure of the defaulting Party to cure such breach within ten (10) calendar days from the date of the written notice set forth above.

23.3 Insolvency

These GTCS may be terminated immediately by the Seller without any notice in the event that the Customer (i) files a winding up application for liquidation or recovery, makes an assignment for the benefit of creditors, consents to the appointment of an administrator, receiver, trustee or other custodian for all or a substantial part of its property, is adjudicated insolvent or bankrupt, fails to cause to be vacated, set aside or stayed within thirty (30) calendar days any court order appointing an administrator, receiver, trustee or other custodian for all or a substantial part of its property or ordering relief against it in any involuntary case of bankruptcy or admits in writing its inability to pay its debts as they mature; (ii) if there is any change in the control or ownership of the Customer; or - if the Customer engages in any conduct or any corporate transaction which the Seller reasonably believes may be prejudicial to its business and, more specifically, may be prejudicial or may alter in any way whatsoever the agreed terms and conditions of these GTCS or the relevant purchase order; and (iii) if the Seller experiences serious hardship to such extent that impedes the feasibility and/or the normal continuity of the purchase order or contract for the Seller and/or the economic conditions under which the purchase order or the contract was signed are significantly reduced and depleted.

23.4 Upon any event of termination set out in this Article, the Seller shall be paid, without prejudice to any other remedies available at law, for all the Supplies delivered and/or performed or in progress until termination is effective as well as for all outstanding due payments.

24. **GOVERNING LAW AND DISPUTE RESOLUTION**

"These GTCS are subject, construed and shall be interpreted solely under Maltese Law. Any dispute, controversy or claim arising out of or relating to these GTCS, the proposal and/or purchase order, or the breach, termination or invalidity thereof, shall be settled by arbitration, in English language, in accordance with Part V (International Arbitration) of the Malta Arbitration Act and the Arbitration Rules of the Malta Arbitration Centre as at present in force. The appointing authority/administrator of the



arbitration shall be the Malta Arbitration Centre and the place of arbitration shall be Malta. The number of arbitrators shall be one."