

High Space Stock LLC Terms and Conditions

Terms of Sale

General terms and conditions shall apply to every contract of sale, supply, repair service etc. unless otherwise stipulated in writing.

Sales Fee: The Sales Unit will be specified in each applicable Purchase Order, High Space Stock will provide Customer with a quotation which shall include handling charges and administration fees. All prices are exclusive of value added taxes (VAT) other applicable taxes, customs duties, and bank fees, which shall also be borne by Customer, unless specifically indicated otherwise.

Purchase Terms

The buyer's own terms of purchase, sale or delivery, if any, shall only apply to the extent that High Space Stock LLC has accepted them in writing for the specific contract.

Quotes: A quotation shall be deemed to have expired thirty (30) days after the initial date unless the contrary is indicated.

Payment: In the absence of agreement to the contrary, payment is due upon delivery of goods. In the event that the Buyer fails to effect payment punctually, the goods will remain at High Space Stock until full payment has been made and penalty interest at the rate of 2% per month shall be charged from the due date. All amounts paid hereunder are non-refundable except as may be expressly set forth herein. High Space Stock reserves the right to require prepayment for any purchase order.

Change of Law: The parties have agreed that certain laws and regulations regarding certification and regulatory requirements are to be observed in the performance of obligations under this Agreement. Neither party can foresee to what extent those laws and regulations will change after the execution of this Agreement. While High Space Stock will try to mitigate any impact on the performance of its obligations because of a change of laws, regulations or their interpretation by the relevant governmental authority, any such impact and any resulting additional costs incurred by High Space Stock including but not limited to purchase prices or changes in the rate of exchange occurring from the time of quotation till the time of delivery. Freight, insurance and dangerous goods materials costs shall be the responsibility of and be borne by the customer.

Packing: The goods are supplied in standard packing free of charge. Cost of special packaging required by the Buyer will be charged to the Buyer.

Cancellation: In case customer cancels any order under this agreement High Space Stock must approve this cancellation with a written consent. If a unit has already been released from stock, Buyer shall compensate High Space Stock LLC for all special costs connected with the cancelled purchase, including cancellation fee of 15% of the invoice price, but the fee may not be less than \$500. Special goods, made to order parts or non-stock parts, cannot be cancelled.

High Space Stock shall be entitled to cancel agreed deliveries in the event that the Buyer exceeds the time of payment in relation to any contract between the parties, suspends payments, goes bankrupt, enters into liquidation or, through other acts or omissions, gives justified cause for concern as to his liquidity.

Receiving and inspection: Customer shall immediately inspect each unit upon delivery for conformity with the agreed specification and quantity as well as for any visible defects. Any lack of conformity or defects shall be informed to High Space Stock no later than ten (10) days after receipt with according evidence. The Buyer loses the right to make any claim in respect of defects in the goods supplied if he does not give written notice to High Space Stock specifying the nature of the defect immediately after discovery.

Defects in goods supplied shall not entitle the Buyer to cancel the contract wholly or in part, always provided that High Space Stock sends good in replacement of the defective goods or repairs the defective part or refunds an amount, equal to the amount paid for the part, within a reasonable period of time.

Warranty: High Space Stock warrants that, at the time of delivery of manufactured, repaired and exchange parts, as applicable, will be free from defects in workmanship and material aspects comply with the High Space Stock quality control. We offer six (6) Months after delivery or 3 Months after installed.

The claimed defect must be discovered by customer within ten (10) days after the defect has or could have become reasonably apparent and High Space Stock must be provided with the defective part for inspection and repair within an additional fifteen (15) days after the warranty claim has been raised. Warranty claim has to be indicated clearly on the tag of the High Space Stock unit when returned to High Space Stock. High Space Stock does not warrant any defect in material not manufactured by High Space Stock or a subcontractor or services not provided by High Space Stock or its subcontractors. Defective part must not have been serviced, repaired, overhauled, maintained or modified by anyone other than High Space Stock or its subcontractors. Material must at all times have been stored, handled and operated in accordance with manufacturer's recommendations.

Liability: Customer agrees to comply with all laws and regulations relating to the use of each of High Space Stock unit. High Space Stock shall not be liable for personal injury only where it can be proved that such injury is caused by errors or negligence attributable to High Space Stock. High Space Stock shall not be liable for loss or damage suffered whilst the goods are in the Buyer's possession, nor shall High Space Stock be liable for damage to products manufactured or repaired by the Buyer or to the products of which these form part. Customer will use High Space Stock items at its own risk. High Space Stock shall not be liable for consequential losses, loss of production, loss of profits, or other indirect losses. To the extent that product liability towards a third party shall be imposed on High Space Stock, the Buyer shall hold High Space Stock harmless and indemnified to the same extent that High Space Stock liability is limited according to Product Liability. Customer agrees that

High Space Stock aggregate liability under this Agreement shall not exceed the amounts paid to High Space Stock hereunder in the then-prior six (6) month period.

Force majeure: High Space Stock shall not be liable for any delay or damage caused by force majeure, including but limited to, acts of the public enemy, war, riots, fires, floods, explosions, hurricanes, serious accidents, epidemics, quarantine or any act of government or governmental authority, strikes of labor troubles causing cessation, slowdowns or interruption or work, delivery to anyone pursuant to an Aircraft on Ground (AOG) or critical request affecting any aspect of High Space Stock's performance identified to an order; inability, after due and timely diligence, to procure materials, systems, accessories, equipment, or parts; or any other cause to the extent such cause is beyond High Space Stock's control and not occasioned by High Space Stock's fault or negligence. A delay resulting from any such cause is defined as an Excusable Delay. The party wishing to claim relief shall notify the other party in writing without delay on the intervention and on the cessation of such circumstance.

Goods for repair: Goods belonging to the Buyer and sent to High Space Stock for repair, etc., shall be subjected to the Buyer's own risk and shall not be covered by High Space Stock.

Shipping, Handling and Delivery: In the event that High Space Stock arranges for shipment, risk or cost of transport and other charges including but not limited to packaging, custom duties, forwarding charges and taxes as well as the risk of loss or damage shall be borne by customer. If customer wants High Space Stock to arrange shipment, customer shall contact High Space Stock's AOG or Sales Department on quotation to specify details. If the Buyer has not informed High Space Stock of any specific means of transportation, High Space Stock may, at its sole discretion and at the expense and risk of the Buyer, choose the means of transportation. High Space Stock shall be entitled to deliver the goods in one or more consignments. If the Buyer fails to accept delivery on the agreed date, they shall nevertheless make any payment, which is dependent on delivery as if the goods in question had been delivered. High Space Stock shall arrange storage at the Buyer's risk and expense. Unless there is a written agreement stating the contrary, delivery shall be to High Space Stock.

Term and Termination: This agreement will take effect upon its execution by both parties, at the latest on the day that the unit is shipped by High Space Stock to the customer, and shall automatically terminate after the exchange unit has been returned and all respective charges/fee have been finally paid by customer. High Space Stock may terminate this Agreement at any time for reasons of misuse or neglect of the unit by the customer.

Communication: Messages and correspondence exchanges in connection with this Agreement in day to day business shall be made in writing and delivered to e-mail, or other addresses and telephone numbers previously approved by High Space Stock.

Confidentiality: The parties shall treat as strictly confidential for the term of this Agreement and thereafter. Neither party shall disclose this Agreement or the contents of the negotiations leading up to this Agreement to any employee, third party or other person except where such disclosure is mandatory by law and/or necessary in order to fulfill the obligations under this Agreement.

Export Clause: Customer shall comply with all applicable domestic and foreign export compliance requirements, including applicable United Arab Emirates export laws and regulations and this of other relevant foreign jurisdictions. Upon High Space Stock's request, customer shall promptly provide High Space Stock with appropriate certifications as required by such applicable export laws and regulations, or as necessary to ensure continuing compliance with such applicable export laws and regulations.

Governing Law: This Agreement shall be governed by and construed in accordance with United Arab Emirates and GCAA Law. Any dispute controversy, disagreement or claim arising out of or under the contract or the termination, breach, or invalidity thereof shall be settled by the competent court of the place where High Space Stock has its registered place of business, and shall be governed and interpreted under the law in force at the registered office of High Space Stock.

Exchange Terms

Period: As agreed in this agreement exchange period shall begin on delivery and shall end at the end of such period or date of return

Fees: Customer shall pay the fees due as of the first (1st) day of the Exchange period. Customer agrees to pay for the repair/overhaul costs of the exchanged Core Unit, plus all transportation costs. After receipt of the costs estimate customer shall confirm such repair cost within five (5) days. In case customer does not apply within five (5) days, High Space Stock shall be entitled to charge additional holding fees until customer either approves the repair or redelivers Exchange Unit to High Space Stock.

Exchange: The Exchange fee for the initial Exchange period shall apply regardless of the timing of delivery of the Core Unit to High Space Stock. In case the Core Unit is not received by High Space Stock Customer agrees to pay the outright price of the unit.

Shipment instructions: The High Space Stock Core Unit must be returned to the address stated by High Space Stock email. High Space Stock reserves the right to invoice additional handling charges in case of non-agreed return location.

Return of Core Unit: In case High Space Stock used reusable packaging to provide the relevant Exchange Unit the Core Units must be returned to High Space Stock using the same packages High Space Stock used. If not, Customer accepts an extra charge of the cost price of the packaging and shall ensure that such packaging is at least as protective as the packaging utilized by High Space Stock.

Exchange: The part number, serial number, non-incident statement, the latest Certificate Released to Service and an unserviceable tag, if applicable shall be provided. If High Space Stock requires tracking of hours, cycles and/or any other parameter which has an impact on High Space Stock product integrity it is mandatory to provide cycles and times since new and/or times since overhaul/repair, as appropriate, for all repairable Core Units while possessed by Customer. In case customer has not provided such times and cycles, High Space Stock is entitled to charge Exchange Fee until the respective times and cycles have been provided. Information may be sent to: Sales@space-stock.com

Return of unserviceable Unit: Upon receipt of the returned Core Unit, High Space Stock shall inspect, re-certify, repair, overhaul and upgrade such Unit to same modification standard as the Core Unit was when supplied, at the sole cost and expense of the Customer. If the returned Core Unit is beyond economical repair (BER) according to High Space Stock definition, the Unit may be returned to Customer, if requested, in its unserviceable condition at the sole cost and risk of Customer. Customer may supply – subject to High Space Stock's approval and within ten (10) days – an alternate Unit as replacement. In this case, Exchange Fees will apply for the time until the equivalent replacement is received by High Space Stock, based on the hereunder given Terms and Conditions. If the returned Unit is BER it will be locally scrapped and scrap cost will be charged. Alternatively the exchange shall, upon High Space Stock request, be converted into an Exchange or a sale as described on Terms and Condition.

Return of serviceable Unit: The acceptance of a return of a serviceable unit must be mutually agreed between the parties. In case of return of a serviceable Core Unit, High Space Stock will test and recertify the unit at the sole expense of Customer in order to comply with High Space Stock quality control.

Late return of Core Unit: In case the Core Unit is not received within the Exchange period, the attached Exchange fee will apply for each and every subsequent Exchange period. If High Space Stock does not receive the core Unit within thirty (30) days after shipment of the Unit, High Space Stock reserves the right to convert the Exchange into Sale hereunder. In case of Sale, Customer shall be charged with the outright price plus the Exchange fee accumulated up to the date on the applicable Exchange Unit.

Return of Exchange Unit: Core Unit must be repairable and be the same part number as the Exchange Unit supplied by High Space Stock.

Handling of Exchange Unit: The Exchange Unit shall not be repaired or otherwise modified without written approval by High Space Stock.