AEROBAY: TERMS & Conditions of USE

IDENTITY

The WWW.AERO-BAY.COM website is published by AEROBAY SAS, a simplified joint stock company (Society par Actions Simplifies SAS).

The company is listed in the Trade and Companies Register as 803 219 518 00013

Address:

AEROBAY
26 Rue Francois Bonvin
75015 Paris
FRANCE

Phone number: +33 986 767 833 Email: contact@aero-bay.com

Legal representatives: HERVE Richard Intra-Community VAT: FR 86803219518 Hosting service provider: Amazon Web Service

PREAMBLE

The use of this site is subject to the Terms & Conditions set forth below.

These General Terms and Conditions regulate the relationship between the User and AEROBAY, irrespective of which AEROBAY websites the user has logged onto or registered for.

By using this Website, in any manner, including but not limited to visiting or browsing the Website, with or without any Account on the Website, the User acknowledges that he/she has read and understood those Terms and Conditions of Use as well as the Privacy Policy and agree to be bound by all the Terms and Conditions of Use.

AEROBAY reserves the right to modify the present Terms and Conditions of Use of at any time by notice given on this Website. Such modifications and additional Terms and Conditions of Use shall be deemed to take effect when posted. The User's continued use of the Website following the posting of any changes to the Terms constitutes acceptance of those changes. Therefore, the User should read these Terms of Use from time to time for changes.

1. DEFINITION

The Terms defined below have the same meaning in the singular or the plural form. By accessing and using this Website, the User confirms that he/she has the legal capacity in his/her country.

- Terms and Conditions of Use: General and special arrangements, provisions, requirements, rules, specifications, and standards that form an integral part of an agreement or contract concerning the use of the Website
- Privacy Policy: the set of policies stating what specific information is collected and whether it is kept confidential or shared with or sold to other firms, researchers or sellers.

- Special Terms: Any agreement other than the Terms and Conditions
- Website or Site, refers to www.aero-bay.com
- Content: texts, graphics, photographs or pictures, plans, illustrations, logos, source code, brand names, tabs, functions, slogan, images, sounds, texts, interface and/or any other information whatever it is and posted by AEROBAY on the Site.
- Marketplace: An online place of business where anyone can buy or sell anything.
- Service: Refers to all the functionalities related to the use of the Website as describe in article 21
- User: refers to any natural person acting on his/her behalf or on the behalf of a legal person, browsing, selling or buying on Aerobay's website.
- Registered User: refers to any natural or legal person who has created an account on the website.
- Account: means any accounts created on behalf of a User.
- Profile: Digital identity of the User including personal data as well as the avatar.
- Seller: Any natural or legal person acting on his/her own behalf or on the behalf of a legal entity, who wants to sell aircraft's components through the Website
- Buyer: Any natural or legal person acting on his/her own behalf or on the behalf of a legal entity, who wants to buy aircraft's components through the Website
- Product: Any new or used replaceable part or components of an aircraft
- Commissions: a percentage of the price agreed between the Seller and the Buyer, who AEROBAY will invoice in case of a deal between the parties.

2. PRESENTATION OF AEROBAY'S SERVICE

AEROBAY is a French based company, incorporated in 2014.

It offers an online Marketplace dedicated to sales and purchase of aerospace equipment and parts from status used to new, and services dedicated to the maintenance of aircrafts and helicopters (the Service).

It provides the access to electronic web-based business platform WWW.AERO-BAY.COM for exchanging information between sellers and buyers of aircraft's parts or components up to settlement of deals between sellers and buyers.

It is free of subscription fees.

3. CONDITIONS OF ACCESS TO THE SITE

Any User have the right to access the Content of the Website without any Account.

Any cost to access the Website, including but not limited to, equipment and Internet connection are at the User's responsibility.

All hardware and software needed to access the Service are at the User's own expense.

The User is able to sell and buy through the Website only if the User creates a free account.

Registration is a requirement to trade and communicate via the Website and to download documentation related to equipment for sales: certificates such as full stock for given platforms.

3.1. Account Eligibility

AEROBAY offers the FREE use of its Site for your business purposes only, and not for personal, household, or consumer use.

To use the Site and Site Services, you must have, and hereby represent that you have, an independent business (whether it be as a self-employed individual/sole proprietor or as a corporation or other entity) and further represent that you intend to use the Site and Site Services for your business purposes only, unless you use the Site and Site Services solely as an employee and Agency Member of a registered Agency Account.

You understand that you must comply with any licensing or registration requirements with respect to your business, and you represent that you comply with all such requirements.

To register for an Account, you must be, and hereby represent that you are, a legal entity or an individual 18 years or older who can form legally binding contracts.

By registering for an Account, by using the Site or Site Services after the Effective Date if you had an account on the Effective Date, or by clicking to accept the Terms of Service when prompted on the Site, you agree to:

- a) Abide by this Agreement and the other Terms of Service;
- b) Be financially responsible for your use of the Site and the purchase or delivery of parts; and (c) perform your obligations as specified by any Service Contract that you enter into, unless such obligations are prohibited by applicable law or the Terms of Service.
- c) AEROBAY reserves the right, in our sole discretion, to refuse, suspend, or revoke your access to the Site and Site Services upon discovery that any information you provided on any form or posted on the Site is not true, accurate, or complete, or such information or other conduct otherwise violates the Terms of Service, or for any other reason or no reason in AEROBAY's sole discretion.

You represent that you are not:

- a) A citizen or resident of a geographic area in which access to or use of the Site or Site Services is prohibited by applicable law, decree, regulation, treaty, or administrative act;
- b) A citizen or resident of, or located in, a geographic area that is subject to U.S. or other sovereign country sanctions or embargoes; or
- c) An individual, or an individual employed by or associated with an entity, identified on the U.S. Department of Commerce's Denied Persons or Entity List, the U.S. Department of Treasury's Specially Designated Nationals or Blocked Persons Lists, or the U.S. Department of State's Debarred Parties List or otherwise ineligible to receive items subject to U.S. export control laws and regulations or other economic sanction rules of any sovereign nation.

You agree that if your country of residence or other circumstances change such that the above representations are no longer accurate, that you will immediately cease using the Site and Site Services.

3.2 Registration on the Site

3.2.1 Conditions of Registration

Creating an Account (Buyer or Seller) on the Website is free of charge.

In order to create a personal Account, the User must complete all required fields on the subscription page on the Website.

The User must indicate his/her full name, his/her email address, his/her phone number and must choose a password where it is required by the process.

The User has the possibility to upload an avatar during the registration. The User must solely upload an avatar that can be use without any infringement of intellectual property right. AEROBAY is not responsible for any intellectual property infringement regarding the avatar of a registered User.

If the User is acting on the behalf of a legal entity he/she must have the authority to bind such entity. Failing that, AEROBAY cannot be held liable for this lack of authority. AEROBAY will delete the User's account in case of lack of authority.

The User has the possibility to write a paragraph to describe him. AEROBAY is not liable of what may be written. The User undertakes not to write anything that can offend anyone or violate any laws.

The User will be informed of the mandatory information while completing the subscription page.

The User's Account ID will be his/her email address.

The User will have to select a password of his/her choice, provides AEROBAY with accurate, complete, and updated information. The User is responsible for ensuring that his/her User's information is accurate, complete and updated.

Failure to provide accurate or updated information constitutes a breach of those Terms & Conditions agreement, which may result in immediate termination of the User's access to the Website.

The information except the email, contained in the User's account can be accessed and modified by the User at all time.

The User may not register under several names simultaneously.

The User will be informed of the creation of his/her account on the Website via an e-mail sent to the email address he provided during the registration. The User must click on the link he received by email to activate his/her account. To access his/her personal account, the Registered User needs to enter his/her email address and the password chosen by the User. The Registered User must take all measures possible in order to protect his/her password.

The User must not assign his/her Account to any person without the prior consent of AEROBAY.

3.2.2 Rights and obligations of the User

The User is able to sell or buy on the Website when he has created an account. If the User is "Seller" he/she will need to provide additional information.

The User acknowledges that his/her account is personal and agrees not to allow others to use it.

The User shall promptly contact AEROBAY if he/she believes there has been unauthorized use of his/her Account.

The User is responsible for maintaining the confidentiality of his/her account's information, and password and accepts responsibility for all activities, charges and damages that occur in relation to his/her account.

The User is also solely responsible for all access to, usage of or activity on the User's account including, but not limited to, use of the account by any person who uses the User's ID and password, with or without authorization, or who has access to any computer, mobile or other device on which the User's account resides or from which it is accessible.

It is the User's responsibility to take all appropriate measures to protect his/her data, computer systems and/or software from viruses.

With the exception of any Special Terms, these Terms and Conditions represent the entire agreement between the User and AEROBAY with respect to the User's use of any content or service available on or through the Website, and it supersedes all prior or contemporaneous communications and proposals, whether electronic, oral, or written between the User and AEROBAY with respect to the Website.

Any rights not expressly granted herein are reserved.

AEROBAY reserves the right to take steps if it believes reasonably necessary or appropriate to enforce and/or verify compliance with any part of this agreement.

The User has the possibility to write a paragraph to describe him. AEROBAY is not liable of what may be written

The User undertakes not to write anything that can offend anyone or violate any laws.

The User will be informed of the mandatory information while completing the subscription page.

The User's Account ID will be his/her email address.

The User will have to select a password of his/her choice, provides AEROBAY with accurate, complete, and updated information. The User is responsible for ensuring that his/her User's information is accurate, complete and updated.

Failure to provide accurate or updated information constitutes a breach of those Terms & Conditions agreement, which may result in immediate termination of the User's access to the Website.

The information except the email, contained in the User's account can be accessed and modified by the User at all time.

The User may not register under several names simultaneously.

The User will be informed of the creation of his/her account on the Website via an e-mail sent to the email address he provided during the registration. The User must click on the link he received by email to activate his/her account. To access his/her personal account, the Registered User needs to enter his/her email address and the password chosen by the User. The Registered User must take all measures possible in order to protect his/her password.

The User must not assign his/her Account to any person without the prior consent of AEROBAY

3.3 Unsubscribe

Each user is allowed to delete her/ his account at any time by writing an email to support@aero-bay.com.

4. DURATION

These Terms of Use will take effect when the User first commences to use the Website. In case of violation of these Terms and Conditions, access to the Website may be denied. Denial of access, by means of account deactivation, may be either temporary or permanent.

In case of violation of any legal obligations by the User, AEROBAY reserves the right to remove the User's Account.

5. INTELLECTUAL PROPERTY

The Website, and all of its Contents, except the image use to illustrate the ad and the User's avatar, are protected by copyright and other intellectual property laws.

The Content is the exclusive property of AEROBAY (unless otherwise indicated) and constitutes intellectual work, pursuant to article L. 112-1 of the French Intellectual Property Code, protected by current French and international laws in the field.

AEROBAY is also the producer of the database made by the layout of the Content on the Website, according to article L. 341-1 of the intellectual property code.

All partial or complete reproduction of the Website is strictly prohibited. No reproduction, representation, disclosure, adaptation, translation, partial or entire modification, or transfer onto another website, even for non-commercial purposes, and irrespective of the medium and/or process employed, may be made without prior written approval from AEROBAY.

All unauthorized reproduction constitutes an infringement subject to legal consequences.

The User agrees not to modify, rent, lease, loan, sell, distribute, or create derivative works based on the Website and its Content, in any manner.

Other trademarks, graphics and logos used in relation with AEROBAY and its services may be commercial trademarks of their respective owners.

Any Content downloaded by the User from the Website for off-line use for example, remains the exclusive property of AEROBAY.

All re-use of the Contents by the User for commercial or promotional purposes is strictly prohibited.

6. TRADING AND NETWORKING

AEROBAY is a Marketplace for Sellers and Buyers where it is possible to communicate and trade with other Users. Contracts for components are concluded solely between the Seller and the Buyer. AEROBAY does not represent either the Seller or the Buyer in specific transactions. AEROBAY does not control and **is not liable** to or responsible for the quality, safety, lawfulness or availability of the products or services offered for sale on the Website or the ability of the Sellers to complete a sale or the ability of Buyers to complete a purchase.

The Users of AEROBAY cannot derive any rights towards AEROBAY from the legal relationships established with other Users; in particular, AEROBAY is not liable for the fulfillment of the contracts concluded between the Users.

AEROBAY has no influence over the quality, security or lawfulness of the products offered, the truthfulness and correctness of the offers or the entitlement of the Sellers to sell the products or the ability of the Buyers to buy them.

When the eligibility of the equipment is documented, AEROBAY sas organizes regular targeted communication to potential buyers from the aerospace community to grow the chance of selling. Unless otherwise agreed with the Seller, this service is included in AEROBAY services once the seller has listed his equipment for sales.

6.1 Using Aerobay

While using the Aerobay Website, you will not:

- a) Post parts, content or items or documentation in inappropriate categories;
- b) Infringe any laws, third party rights or our policies;
- c) Circumvent or manipulate our fee structure, the billing process, or fees owed to Aerobay or the "Seller":
- d) Transfer your Aerobay account and Username to another party without our consent;
- e) Download and aggregate listings from other websites or listings without the express written permission, "frame", "mirror" or otherwise incorporate any part on Aerobay e-shop;
- f) Attempt to translate, adapt, edit, decompile, disassemble, or reverse engineer any software programs used by us in connection with the Aerobay Website and e-shop;

6.2 Obligations of the Seller and AEROBAY 's Commissions scheme in case of sales by the Seller

Any User who wants to become "Seller" needs to approve the general terms of use of $\underline{WWW.AERO-BAY.COM}$.

The Seller must place his/her offer in the corresponding category and describe it correctly and in full. In the process, the Seller must provide truthful information about all the fundamental features and properties of the components, especially the eligibility: aircrafts, helicopter or standard LRU on which the equipment is fitted. In addition, the Seller must provide Users with full information about the ownership of the product offered, his/her powers of disposal over the product.

The Seller guarantees to the Buyer the conformity of the Product, that the Product is free from hidden defect and that it will be challenged by third party. The Seller agrees to tag every part (condition code) as required. AEROBAY reserves the right to reject unserviceable or improperly tagged parts.

Should the Product be sold "as removed", the Seller agrees to settle amicably all dispute resulting from "Beyond economical repair" diagnosis by the Buyer.

The Seller can describe his/her products with words, drawings or images. The description of the Products as well as drawings and images may not contain any advertising for Products other than those advertised; in particular not through reference by means of links to the Seller own homepage.

The Seller will set a nominal selling price for each part, displayed on the AEROBAY digital platform.

The AEROBAY digital platform is access free so that the Seller's listing get an optimized visibility on the Internet.

The Seller being not subjected to any registration fees, the Seller's nominal prices shall include a 10% commission (10 percent of the nominal or public price) on regular equipment below 100000 USD nominal value (hundred thousands USD) that AEROBAY will invoice at each month end of the month when the sales is achieved.

Should the Seller be willing to sell equipments above 100 000 USD nominal price, the Seller contacts AEROBAY SAS for a specific agreement (Email: contact@aero-bay.com)

In the case, where the **Seller** has opted for a negotiable price and that the deals is concluded at a different price than the "buy now" nominal price, the AEROBAY commission will apply on the final price of the deal.

The User offering the component must indicate any VAT or other price components incurred additionally in case of in-country sales.

The User commits himself to have in stock the product he is offering on the Website. Meanwhile the Seller can deliver with a lead time if indicated in the Product description.

At each Order, the Seller is asked if he/she accepts the order. Should the products have been needed for the Seller's operation or be no longer available, the Seller can reject an order. The use of this procedure induces no penalty but should remain exceptional in the interest of the proper functioning of the service.

In such case, AEROBAY will not claim for a commission. Otherwise the Commission is deemed due as soon as the Seller and the Buyer have concluded a deal, regardless of any claims of dispute resulting from non fulfillment of Seller or Buyers obligations.

Despite all AEROBAY precautions, should the Seller have doubt that the final destination of the order is a embargo country or not have all local State licenses required to proceed with the order, the Seller must reject the order. No penalties apply for such case either.

In addition, the Seller must prepare the appropriate packing as per IATA procedure or OEM recommendations.

AEROBAY must not be held liable concerning the delay in the delivery or any damage occurred before and during the delivery.

The Seller must make available and/or communicate at any time, his/her general conditions of sales.

6.3 Obligations of the Buyer

The Buyer must pay the price and accept the offer as such.

As a "Buyer" you will not fail to deliver payment for services delivered to you, unless the Seller has materially changed the Product or Service provided or a clear error is made;

7. LIST OF PROHIBITED PRODUCTS

It is forbidden to sell products that breach any laws or regulations. The seller must solely sell products, which complies with the object and purpose of AEROBAY.

8. LIABILITY

Although the list below is not exhaustive, the User agrees to abide by the following rules:

- Communicate accurate updated information while registering, using the website and posting ads.
- Not use a false identity in order to mislead others.
- Comply with all applicable laws, regulations and other national legislation of all states possibly linked to the trading activity
- Respect the rights of third parties
- Respect these Terms and Conditions
- Use the Website fairly, in accordance with its purpose and only in accordance with applicable laws and customs in force.

- Conclude deals started via the platform with the platform sales process so that AEROBAY's service shall be rewarded.
- Respect the intellectual property rights relating to the content provided by AEROBAY, as well as
 intellectual property rights of third parties and partners; therefore, the User agrees not to reproduce and
 / or communicate to the public content without permission of its owners when such permission is
 required.
- Do not forget TCP / IP Protocols or any part of the header information in any e-mail.
- Do not perform a Reverse Engineering or DE compilation of Web pages.
- Do not post on the Website data, information or content that is defamatory, libelous, obscene, offensive, violent or inciting violence or political, racist or xenophobic and generally any comment that is contrary to the laws and regulations or morality.
- Do not use the Service to send mass unsolicited messages (commercial or otherwise).
- Do not collect information about others, including e-mail addresses to send commercial solicitations or
 equivalent, or to integrate them into referencing service or equivalent, free or paid, or yet to perform
 competitive intelligence.
- Do not participate directly or indirectly in the creation or development of a network which intends to implement practices assimilated to network sales, membership recruiting, or similar practices
- Do not attempt to interfere with the Service provided to any one in particular through a computer virus download or overload.

The User is entirely liable for activities conducted by him or anyone else using /her account in connection with the Website.

Each User acknowledges that it is fully assuming the risks of conducting any sale transactions in connection with AEROBAY, and that it is fully assuming the risks of liability of any kind in connection with subsequent activity of any kind relating to products or services that are the subject of transactions using the Website. Such risks shall include, in particular, miss-representation of products, unsatisfactory quality, failure to meet specifications, defective products, unlawful products, delay or default in delivery or payment, cost miss-calculations, breach of warranty, breach of contract and transportation accidents

AEROBAY reserves the right to take steps it believes reasonably necessary or appropriate to enforce and/or verify compliance with any part of this agreement.

Violations of the Website's system are prohibited, and AEROBAY reserves the right to initiate criminal and civil proceedings.

Pursuant to Article 6 of Law 2004-575, hosting providers like AEROBAY can only be held civilly liable on the grounds of the activities or information stored at the request of a recipient of these services if AEROBAY was aware of their unlawful nature or of any facts or circumstances making this unlawful nature obvious, or if, as soon as AEROBAY became aware of such unlawful nature they did not act promptly to withdraw the data or to prevent access to it.

Furthermore, AEROBAY cannot be held criminally liable if it is unaware of the unlawful activity or information or if, as soon as AEROBAY do become aware of it, it act promptly to withdraw the information or to prevent access to it.

9. DISCLAIMER

AEROBAY will provide the service in accordance with the Terms and Conditions and standard practices. AEROBAY does not guarantee that:

- The online ads would be error-free and accurate
- The use of the Service will be uninterrupted and error-free.

 The Service will be free from loss, corruption, attack, viruses, interference, hacking, or other security intrusion which shall be events of Force Majeure, and AEROBAY disclaims any liability relating thereto.

AEROBAY adopts all necessary measures so that the information it uses in assigning its services is of sufficient quality and from sources AEROBAY considers to be reliable. However, AEROBAY is not an auditor and cannot in every instance independently verify or validate information received in the rating process or in preparing AEROBAY Services made available on the Website.

AEROBAY will not be held responsible for any loss or damage (whether direct, indirect or consequential) while using the website and its services.

10. AVAILABILITY OF THE SITE

The Website is accessible 24 hours a day, seven days a week with the exception of programmed maintenance interruptions and incidents beyond the control of AEROBAY

AEROBAY reserves the right to interrupt, or modify the access to the Website, with prior notice, for any reason deemed necessary by AEROBAY. This interruption does not result in a right to compensation.

AEROBAY will do everything within its means to assure normal access to the Website, but may not be held liable in the event of site or server malfunction or any other event which may prevent or limit access to the Website.

The User declares acceptance of the inherent characteristics and limits of the Internet. The Access to the Website can be interrupted or restricted at any time due to any cause external to AEROBAY.

AEROBAY is not liable in the event of hacking attack and may terminate at any time the exploitation of the Website.

11. PERSONAL DATA

The User is informed that his/her personal information collected by AEROBAY for the use of the Website are saved by AEROBAY host server in a way which complies with the French law entitled "Informatique et Libertes dated from January the 6th of 1978.

Before using the website, AEROBAY invites the User to carefully read its privacy policy which is available here.

12. DISPUTE, APPLICABLE LAW AND COMPETENT JURISDICTION

French law governs these Terms and Conditions and all actions relating to the use of AEROBAY.

If a dispute, controversy or claim arises out of or relating to this Agreement, the parties agree first to try in good faith to settle such dispute, controversy or claim through arbitration.

Any issue or claim not resolved by arbitration shall be referred to French courts.

The parties agree that the French courts shall be the exclusive forums for any dispute arising out of this agreement and the parties hereby consent to the personal jurisdiction of such courts.

By accessing and using this site, I agree to be bound by the terms and conditions applying to the site and the proposed services.