

HILL HELICOPTERS LIMITED

Standard Terms and Conditions of Sale

(HC50 – May 2025)(DR)

1. SCOPE AND INTERPRETATION

1.1 These Conditions shall apply to all contracts and agreements between Hill Helicopters and the Buyer for the supply of an Aircraft, its component parts and/or Optional Equipment to the exclusion of any other terms and conditions. Additional or alternative terms and conditions shall not bind the parties unless expressly accepted in writing and signed by an authorised representative of Hill Helicopters. Any additional, alternative, or other provisions contained in any purchase order, document or other communication (whether oral or written) other than an agreement in writing signed by Hill Helicopters and the Buyer are hereby rejected and shall have no binding effect.

1.2 Capitalised terms used in these Conditions shall have the meanings given to them in clause 17.

2. ACCEPTANCE

No binding contract for the sale and purchase of an Aircraft shall exist unless and until the Buyer delivers an Order to Hill Helicopters confirming the incorporation of these Conditions and Hill Helicopters delivers a written acceptance of an Order to the Buyer referencing the Order (the '**Order Acceptance**'). No other form of acceptance shall have any force or effect. Silence on the part of Hill Helicopters shall not constitute acceptance of an Order. No person or entity other than Hill Helicopters is authorised to accept an Order.

3. DELIVERY AND RISK

3.1 The Aircraft shall be delivered at the Hill Helicopters Facility. Orders are acknowledged and build sequence positions allocated on a first-come, first-served basis.

3.2 If the Buyer refuses or fails or is unable to take delivery of the Aircraft, or if the Buyer either requests or causes a delay in delivery, the whole of the Price shall immediately fall due for payment. The Buyer shall reimburse Hill Helicopters in full for any storage or other costs incurred by Hill Helicopters as a consequence of such refusal, failure or delay. In the event that the period of such refusal, failure or delay exceeds six months, without limiting any other remedies available to Hill Helicopters, Hill Helicopters shall be entitled to cancel the Order and to retain any sums already paid by or on behalf of the Buyer to Hill Helicopters way of liquidated damages.

3.3 Hill Helicopters shall use, and shall procure that its Affiliates shall use, commercially reasonable efforts to design, develop and manufacture the Aircraft capable of approval upon completion of assembly for operation as a Certified Aircraft. The Buyer understands and acknowledges that those tasks involves complex engineering and technical challenges, and there is a risk that Hill Helicopters and its Affiliates will be unable to complete the design and delivery of the Aircraft by any particular date. The Buyer acknowledges and accepts such risk and agrees that time is not of the essence of any contract made between Hill Helicopters and the Buyer, and that Hill Helicopters shall have no liability to the Buyer in the event of delay in the delivery of an Aircraft.

3.4 Specifications or any description of Aircraft or any Optional Equipment appearing in any catalogue or marketing materials shall not form a part of any contract between Hill Helicopters and the Buyer unless such specification or description is specifically referenced and restated in either (a) the schedule to these Conditions, or (b) in the Order, or (c) an order specifically acknowledged and accepted in writing by Hill Helicopters in the Order Acceptance.

3.5 Hill Helicopters may make such changes to the Aircraft design or specification as it, in its absolute discretion, considers necessary or desirable for any reason and with or without notice to the Buyer provided that such changes shall not materially adversely affect the functionality or performance of the Aircraft. Without limiting to the generality of the preceding sentence, Hill Helicopters may make any changes to the design or specification necessary or desirable to conform to any applicable standard, regulation or law, or to avoid infringement of the intellectual property rights of any third party.

- 3.6 For the avoidance of doubt, Hill Helicopters does not make sales or deliver Aircraft outside the United Kingdom or at any place other than at the Hill Helicopters Facility. In the event that the Buyer wishes to export the Aircraft following delivery, Hill Helicopters may provide storage facilities at the Buyer's cost and risk pending collection by the Buyer's carrier.

4. PRICE AND PAYMENT

- 4.1 The purchase price for the Aircraft shall be the total price specified in the Order and confirmed in the Order Acceptance (the '**Price**'). The Price excludes any applicable VAT.
- 4.2 The Buyer shall pay the Price in three instalments. The Buyer shall pay:
- (a) the Deposit, immediately following the execution of this Agreement;
 - (b) the Manufacturing Payment, 12 months prior to the projected delivery date; and
 - (c) the Final Assembly Payment, 3 months prior to the projected delivery date;
- each together with any applicable VAT. In the case of a sale for export, the Buyer will provide Hill Helicopters with such evidence of the Buyer's intention to export as Hill Helicopters may reasonably require.
- 4.3 Subject to paragraph 10.3, the Deposit is non-refundable. The Buyer acknowledges and agrees that Hill Helicopters has or will incur costs and expenses in connection with the design, development and manufacture of the Aircraft, and that if the Buyer does not complete the purchase in accordance with these Conditions, Hill Helicopters will suffer loss and damages of which the amount of the Deposit is a reasonable assessment. In the event that the Buyer fails to pay either the Manufacturing Payment or the Final Assembly Payment when due, the Deposit shall be forfeit to Hill Helicopters in full by way of liquidated damages and not as a penalty, without any set-off or deduction whatsoever.
- 4.4 In addition to any other rights and remedies Hill Helicopters may have, if any payment due to Hill Helicopters is not made on the due date, (a) the Buyer will pay interest on the overdue amount for the time being outstanding, calculated on a daily basis at a variable rate of four per cent per annum above the base rate of HSBC Bank plc (as varied from time to time) from the due date until the date of actual payment time, (b) any part of the Price then remaining unpaid shall become immediately due and payable, and (c) Hill Helicopters may suspend further deliveries to the Buyer until the whole of the Price and any other moneys due to Helicopters are paid in full without deduction or set-off and/or terminate the Order by notice to the Buyer.

5. TITLE AND RISK OF LOSS

- 5.1 Title in the Aircraft and each of the components and other deliverables shall remain in Hill Helicopters until the Buyer has paid the Price in full without any deduction or set-off whatsoever.
- 5.2 Risk in the Aircraft shall pass to the Buyer upon delivery in accordance with paragraph 3.1.

6. WARRANTIES

- 6.1 Hill Helicopters warrants that each component of the Aircraft shall be free from defects in materials and workmanship at the time of delivery and appearing within three years of delivery or one thousand flight hours, whichever occurs first (the '**Aircraft Warranty**'). In the event of any defect appearing within such warranty period, Hill Helicopters shall at its option either repair or replace the component, which shall be the Buyer's exclusive remedy.
- 6.2 Hill Helicopters is not liable for any claim under the Aircraft Warranty unless the Buyer has given Hill Helicopters a notice of the claim, specifying in reasonable detail the nature of the breach of warranty in the case of a claim made under the Aircraft Warranty, within 30 calendar days after the expiry of the warranty period specified in paragraph 6.1.
- 6.3 The Aircraft Warranty is the Buyer's sole and exclusive warranties and remedies in connection with the Aircraft.
- 6.4 Nothing in these Conditions shall limit or exclude any rights that the Buyer may have under the Consumer Rights Act 2015.

7. AIRCRAFT OPERATION

- 7.1 Following completion of the purchase of an Aircraft pursuant to these Conditions, the Buyer shall not:

- (a) permit any person to operate the Aircraft as pilot-in-command who has not completed the Hill Helicopters Pilot Safety Course; or
 - (b) permit any person who has not flown and logged at least 100 hours in rotary aircraft as pilot-in-command to operate the Aircraft as pilot-in-command and carry one or more passengers; or
 - (c) make any modification to the Aircraft or use any parts, components or accessories that are not authorised and approved by Hill Helicopters.
- 7.2 The Buyer shall indemnify Hill Helicopters and any of its Affiliates and hold each of them harmless from any loss or damage arising from any claim by any third party either (a) relating to an accident or incident involving the Buyer's Aircraft while under the command of a person whom the Buyer has permitted to operate the Aircraft as pilot-in-command in breach of paragraph 7.1, or (b) otherwise howsoever from the Buyer's use and operation of the Aircraft, or (c) arising by reason of any modification or use of any parts, components or accessories not authorised and approved by Hill Helicopters.
- 8. LIMITATIONS OF LIABILITY**
- 8.1 Notwithstanding any other provisions in these Conditions:
 - (a) without limiting the generality of paragraph 6.3, except for the warranties specifically provided in these Conditions, Hill Helicopters makes no representations nor gives any warranties and all conditions or warranties implied by statute, common law or otherwise howsoever in any jurisdiction are hereby excluded to the full extent permitted by law;
 - (b) any obligation, liability, right, claim or remedy in tort (including, without limitation, for the avoidance of doubt any breach of statutory duty) that the Buyer may otherwise have against Hill Helicopters in any jurisdiction is hereby excluded to the full extent permitted by law; and
 - (c) Hill Helicopters shall not be liable to the Buyer in contract, tort (including negligence or breach of statutory duty) or otherwise howsoever arising for any loss of profit or any indirect or consequential losses or damages of any nature whatsoever including, but not limited to, loss of revenue, profits, goodwill, reputation or data, even if Hill Helicopters has been advised of the possibility of such loss being incurred.
- 8.2 Hill Helicopters' aggregate liability to the Buyer arising out of the supply of the Aircraft will in no event exceed the amount of the Price.
- 8.3 The Buyer agrees and acknowledges that these Conditions have been the subject of discussion and negotiation and are fully understood by the Buyer, and that the mutual agreements of the parties set forth in the Conditions were arrived at in consideration of the provisions of this paragraph 8 specifically including the limitations set forth in this paragraph 8.
- 8.4 Nothing in these Conditions shall exclude, or be construed as an attempt to exclude, any liability of Hill Helicopters which cannot, as a matter of law, be excluded.
- 8.5 Except as expressly stated, each of the paragraphs and subparagraphs of this paragraph 8 is to be construed as a separate limitation, applying and surviving even if for any reason one or more of the paragraphs is held to be inapplicable or unreasonable in all or any circumstances.
- 9. FORCE MAJEURE**
- Hill Helicopters shall not be liable for delay or failure in performance of any of its obligations to the Buyer attributable in whole or in part to any cause beyond its reasonable control including, but not limited to, actions or inactions of government bodies whether in its sovereign or contractual capacity and including any delay in delivering a regulatory approval, judicial action, war, civil disturbance, insurrection, sabotage, act of a public enemy, act of terrorism, labour difficulties or disputes, failure or delay in delivery by Hill Helicopters' suppliers or subcontractors, transportation difficulties, shortage of energy, materials, labour or equipment, accident, pandemic, fire, flood, storm or other act of God ('Event of Force Majeure'), or the Buyer's fault or negligence.
- 10. CANCELLATION**
- 10.1 Without limiting Hill Helicopters rights under paragraphs 3 and 4, Hill Helicopters may cancel any Order immediately by notice and without further obligation to the Buyer:

- (a) if the Buyer fails to make payment of any sum due to Hill Helicopters when due; or
 - (b) if the Buyer becomes insolvent or bankrupt, enters into liquidation, or a receiver, administrator, administrative receiver, manager, trustee or similar officer is appointed in relation to it or over any of its assets or any action is taken or threatened by or against it analogous to the foregoing in any jurisdiction.
- 10.2 Without limiting the generality of paragraph 10.1, in the event of the cancellation of any Order pursuant to paragraph 10.1, Hill Helicopters shall have no obligation to return such Deposit to the Buyer.
- 10.3 In the event that if, having used their commercially reasonable efforts to design, develop and manufacture the Aircraft, Hill Helicopters and its Affiliates determine that, in their reasonable opinion, delivery of an Aircraft capable of operation as an Certified Aircraft meeting the specification appearing in the Schedule is not achievable using reasonable commercial efforts, Hill Helicopters may cancel any Order without further liability or obligation to the Buyer except that Hill Helicopters shall repay to the Buyer the full amount of any Deposit paid by the Buyer.
- 10.4 Without limiting paragraph 10.3, in the event that Dr J. L. Hill is permanently incapacitated such that he is no longer able to lead the development and delivery of the Aircraft, Hill Helicopters shall use commercially reasonable efforts to appoint a successor to Dr. Hill to complete the development of and deliver the Aircraft in accordance with these Conditions. If a suitable successor cannot be found to the reasonable satisfaction of Hill Helicopters, then Hill Helicopters shall seek a third party who is willing and able to purchase its business and assets (including all Intellectual Property) as a going concern at a fair market value on condition that such third party purchaser uses commercially reasonable efforts to complete the development of and deliver the Aircraft in accordance with these Conditions. In the event that Hill Helicopters is unable or fails to find such a willing and able third party purchaser, the Buyer shall be entitled to a full refund of the Deposit in accordance with paragraph 10.3.
- 11. INTELLECTUAL PROPERTY RIGHTS**

The sale of the Aircraft by Hill Helicopters confers on the Buyer no right in, licence under, access to, or entitlement of any kind to any of Intellectual Property owned by or licensed to Hill Helicopters.
- 12. GOVERNING LAW AND JURISDICTION**
- 12.1 These Conditions shall be governed by and construed in accordance with the laws of England.
- 12.2 All disputes arising out of or in connection with these Conditions and/or their incorporation into or the formation of a contract between parties, or otherwise relating to the supply of any Aircraft to the Buyer shall be subject to the exclusive jurisdiction of the courts of England & Wales.
- 13. ENFORCEABILITY**

Any provision of these Conditions that is prohibited or unenforceable for any reason in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of that prohibition or unenforceability without invalidating the remaining provisions, and any such prohibition or unenforceability in any jurisdiction will not invalidate or render unenforceable such provision in any other jurisdiction. For any provision so severed from these Conditions, there shall be deemed to be substituted a like provision to accomplish the intent of the parties as closely as possible to the provision so severed, as determined by any court of competent jurisdiction, to the extent permitted by law.
- 14. NOTICES**

Any notice to be given under these Conditions shall be in writing and either (a) delivered by hand or by courier service, or (b) sent by e-mail with a delivery receipt request for which a delivery receipt is received by the sender addressed, in the case of the Buyer, to the address or email address appearing on the relevant Order for the Buyer or, in the case of Hill Helicopters, to Unit 3, Shackleton Way, Stafford, ST16 1GY, United Kingdom or LegalNotices@HillHelicopters.com, or such other address as the Buyer or Hill Helicopters may notify the other by notice given pursuant to this clause 14.

15. ASSIGNMENT

- 15.1 The Buyer may assign any contract made pursuant to these Conditions to any other person or entity but only with the consent of Hill Helicopters, which consent shall not be unreasonably withheld or delayed, and upon the Buyer and assignee entering into a novation agreement with Hill Helicopters in a form reasonably acceptable to Hill Helicopters.
- 15.2 Hill Helicopters may assign any contract made pursuant to these Conditions upon giving notice to the Buyer.

16. ENTIRE AGREEMENT AND THIRD PARTIES

- 16.1 These Conditions supersede all previous communications, transactions, and understandings, whether oral, or written, and constitute the sole and entire agreement between the parties pertaining to any Order. No modification or deletion of, or addition to these Conditions or any Order shall be binding on either party unless made in writing and signed by a duly authorised representative of both parties.
- 16.2 No contract between the parties for the supply of an Aircraft (including for any Optional Equipment) shall confer any right upon any third party, either by virtue the Contracts (Rights of Third Parties) Act 1999 or otherwise.

17. INTERPRETATION

- 17.1 In these Conditions:

'Affiliate' means, with respect to Hill Helicopters, Hill Group Holdings Limited and each direct and indirect subsidiary of Hill Group Holdings Limited;

'Aircraft' means a certified HC50 helicopter manufactured by Hill Helicopters and supplied as described in the schedule to these Conditions;

'Aircraft Warranty' shall have the meaning given to that term by paragraph 6.1;

'Buyer' means a person or entity who delivers an Order for the purchase of an Aircraft to Hill Helicopters;

'Certified Aircraft' means a rotary aircraft for which a certificate of airworthiness has been issued in accordance with the British Civil Airworthiness Requirements;

'Conditions' means the standard terms and conditions of sale set out in this document;

'Force Majeure' shall have the meaning given to that term by paragraph 9;

'Hill Helicopters' means Hill Helicopters Limited or any of its assignees or successors;

'Hill Helicopters Facility' means the Hill Helicopters premises at Unit 3, Shackleton Way, Stafford, ST16 1GY, United Kingdom or such other premises in the United Kingdom as Hill Helicopters may designate for assembly;

'Intellectual Property' means all patents, rights to inventions (whether patentable or not), know-how, utility models, copyright, registered and unregistered trademarks, service marks (including any trade, brand or business names used to differentiate the goods and services), trade, business and domain names, rights in trade dress or get-up, rights in goodwill or to sue for passing-off, unfair competition rights, rights in designs, rights in computer software (including, but not limited to, object and source code and all other machine readable forms of computer programs), database rights, topography rights, moral rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including applications for and renewals or extensions of such rights, and all similar and equivalent rights or forms of protection in any part of the world, including rights to enforce and collect damages with respect to an infringement or misappropriation of such rights;

'Optional Equipment' means the optional equipment, if any, for which an Order has been accepted by Hill Helicopters in accordance with the provisions of paragraph 2;

'Order' means a written order for the purchase of an Aircraft delivered by the Buyer to Hill Helicopters;

'Order Acceptance' shall have the meaning given to that term by paragraph 2; and

'Price' shall have the meaning given to that term by paragraph 4.1.

- 17.2 Each reference to '**Aircraft**' shall, where the context permits, include all Optional Equipment included in the relevant Order that has been accepted by Hill Helicopters in accordance with the provisions of paragraph 2.
- 17.3 Any reference in any agreement, order, acknowledgement or other communication between Hill Helicopters and the Buyer to Hill Helicopters' standard terms and conditions shall be deemed to be a reference to these Conditions.
- 17.4 The term '**and/or**' denotes a reference to both of the adjoining terms and of them individually.

Schedule to the Standard Terms and Conditions

HC50 Base Aircraft Specification

HC50 is a 5-place, composite-construction, turbine-powered CAA CS-27 certified light commercial helicopter with a multi-blade main rotor system and ducted-fan anti-torque rotor system.

HC50 features a cabin capable of accommodating 5 adult passengers in comfort along with in-cabin stowage for hand luggage and a large baggage bay in the aft fuselage capable of carrying 3 standard-size suitcases*, or two standard size golf bags.**

HC50 features an aerodynamic fuselage with faired-in rotor-mast and hub along with retractable wheeled undercarriage for easy ground handling and low aerodynamic drag. Each of the retractable main undercarriage is provided with toe brakes and a parking brake. The nose wheel is fitted with a pilot selectable caster-lock and is otherwise free to caster.

HC50 has the following key performance attributes:

Payload:	800kg (Target Empty Weight of 850kg & Gross Weight of 1,650kg).***
V_{NE}:	165kts
HOGE Ceiling (@MGW):	> 10,000ft, ISA+15°C
HIGE Ceiling (@MGW):	> 10,000ft, ISA+15°C
Engine:	Hill Helicopters GT50
Description:	Twin-spool, free-power turbine turboshaft engine, with full authority electronic engine control.
Max continuous Power:	400hp
5-minute Rating:	440hp
30s Rating:	500hp
Aircraft Time Between Overhaul (TBO):	Whole Aircraft & Engine - 5,000hrs, On Condition.****
Avionics:	Hill Digital Cockpit featuring full glass VFR flight package: ● Airspeed Indicator ● Altitude Indicator ● Vertical Speed Indicator ● Artificial Horizon ● Direction Indicator ● E/RRPM Indicator ● Power Indicator ● Engine Instrumentation System ● Clock & Stopwatch ● OAT Gauge ● Fuel Level Indicator ● Annunciation & Warning System ● COM Radio

- Altitude Reporting Transponder with ADS-B Out
- Audio Panel
- Bluetooth Phone Connectivity
- Bluetooth Music Streaming
- High Performance GPS Position Feed
- CG Management
- ELT

Base aircraft all comes complete with the following features:

- Standard Solid or Metallic Colours with model and registration decals in a contrasting colour.
- Hydraulic Flight Controls
- Leather Seats
- Bladder Fuel Tanks
- Removable Dual Controls
- Rotor Brake
- Climate Control & Defogger
- Tinted Windows & Skylights
- Adjustable Pedals & Toe Brakes
- 4-Point Harnesses
- USB Ports
- External Power Receptacles
- Standard 2-Axis Autopilot (SAS, HDG, ALT, SPD & NAV Functions)
- iPad Integration & Power Supply
- Keyless Entry & Start/Stop
- Powered Headset Jacks
- Cabin Stowage

* Standard suitcase is 760mm x 500mm x 320mm.

** Standard golf bag is 1290mm x 300mm x 300mm.

*** Target empty weight and gross weight are subject to amendment during development, to ensure 800kg payload.

**** Regulators may require that the aircraft enter service with a reduced TBO, while in-service experience is accumulated and extended life testing completed, with the life revised upward at a later date.