
BLOCK AERO GENERAL TERMS AGREEMENT

Document Revision Date: 23 October 2025 ("Effective Date")

The terms of this General Terms Agreement ("Agreement") are effective as of the Effective Date between:

- (A) **BLOCK AERO TECHNOLOGIES LIMITED**, a Limited Liability Company in Hong Kong and whose principal address is at Block Aero Technologies Limited, Unit 01, 14/F, OTB Building, 259-265 Des Voeux Rd C., Sheung Wan, Hong Kong), ("**Block Aero**"); and
- (B) the subscribing entity as specified in the Order Form (defined below) ("**Customer**"),
- each a "**Party**" and collectively the "**Parties**".

Recitals

- (a) Block Aero operates a web-enabled blockchain network platform to manage aviation data and business transactions.
- (b) The Customer wishes to join Block Aero's platform and to use Block Aero's services in its operations.
- (c) Block Aero provides Services to Customers and Authorized Users of Customers and the Customer agrees to receive and pay for Block Aero's Services subject to the terms and conditions of this Agreement.

In consideration of the mutual promises contained within this Agreement, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement:

"Affiliate"	in respect of any person, any person directly or indirectly controlling, controlled by, or under common control with such first person.
"Agreement"	this Agreement, including the Order Form, Website Terms of Use and the Policies, each of which are incorporated herein by reference.
"API"	application programming interface created for the integration of the Customer Hardware and Customer Software with the Platform and Software.
"Applicable Laws"	all applicable laws, enactments, rules, regulations, orders, regulatory policies, guidelines, industry codes of practice, regulatory permits and licenses, and any mandatory instructions or requests of a regulator, in each case which are in force from time to time, including without limitation laws and regulations which prohibit or restrict the export, re-export or transfer of items, information services or technical data, directly or indirectly, to or for certain countries, end users or parties, and any applicable foreign or domestic anti-bribery and anti-corruption laws and

	regulations or laws (including laws of the United States of America) relating to sanctions and embargos.
"Authorized Users"	for the Services, those employees, contractors, clients, partners, stakeholders and end users, as applicable, authorized by Customer on Customer's behalf to use the Services in accordance with this Agreement. For Services that are specifically designed to allow Customer's clients, agents, customers, suppliers or other third parties to access the Services to interact with Customer, such third parties will be considered "Authorized Users" subject to the terms of this Agreement.
"Block Aero Indemnatee"	Block Aero and its successors and assigns, Affiliates, shareholders, directors, officers, servants, agents, representatives and employees.
"Block Aero Software"	the computer software programs developed by Block Aero as set out in the Documentation together with any software development kits, libraries, utilities, tools, upgrades, updates, patches, modules, feature enhancements and additional versions of the software that replace or supplement the original software, and any accompanying manuals, configuration and or operation instructions and documentation.
"Blockchain Network"	means any permissioned network built on distributed ledger technology with participating nodes that collectively maintain a record-keeping system developed by Block Aero and which is accessible to Customer via the Platform.
"Business Day"	a day other than a Saturday, Sunday or public holiday in Hong Kong when banks in Hong Kong are open for business.
"Confidential Information"	(a) in respect of each Party, all information and data of whatever nature whether disclosed orally, in writing or by any other means which relates to a Party's (or any of its Affiliates) trade secrets, know-how, research, developments, technical and business information relating to products, methods and processes, suppliers (existing or potential) the Customers and personnel whether or not designated as confidential information but which by its nature is confidential; (b) notes, reviews, analysis, reports and any other information derived from any of the information described in paragraph (a) above; (c) information designated as confidential or commercially sensitive or which might reasonably be considered as such; and

	(d) as further identified as Confidential Information in Clause 11.7 or Clause 11.8.
"Customer"	in the case of an individual accepting this Agreement on his or her own behalf, such individual, or in the case of an individual accepting this Agreement on behalf of a company or other legal entity, the company or other legal entity for which such individual is accepting this Agreement, and Affiliates of that company or entity (for so long as they remain Affiliates) which have entered into Order Forms.
"Customer Data"	the data inputted via the Platform by the Customer, Authorized Users, or Block Aero on the Customer's behalf for the purpose of using the Services or facilitating the Customer's use of the Services.
"Customer Hardware"	all the computers and other equipment owned or operated or maintained by the Customer.
"Customer Software"	all the software programs and applications owned or operated or maintained by the Customer.
"Documentation"	the documentation for the Block Aero Software or other Block Aero programs set out in support.block.aero
"Fees"	collectively the Subscription Fees, the Transaction Fees, the Usage Fees, the Support Services Fees, Integration Service Fees and any other fees the Parties may agree in the Order Form or otherwise in writing in connection with this Agreement.
"Intellectual Property Rights"	the rights, title and interest in patents, trade marks, service marks, trade and business names, rights in design, utility models, copyright, database rights, know-how (including trade secrets and Confidential Information) and any all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.
"Integration Service Fees"	the fees payable for the Integration Services by the Customer to Block Aero as set out in the Order Form.
"Integration Services"	Integration Services that may be provided by Block Aero to Customer integrating the Software with the Customer's systems. Details of such integration services, if applicable, shall be set out in the applicable Order Form.
"Integrated System"	the Platform and the Software as integrated with the Customer's Software and Customer's Hardware following the performance of the Integration Services.

"License"	has the meaning given in Clause 4.1.
"Network Participant"	Any organization with access to any Block Aero Blockchain Network as a Customer or Authorized User.
"Network Policy"	Block Aero's policy that governs the relationship between Block Aero and participants of the Blockchain Network accessible at http://www.block.aero/policies/ and http://www.support.block.aero .
"Node"	each individual participating node in the Blockchain Network and its associated cloud infrastructure.
"Normal Business Hours"	9.00 am to 6.00 pm local Hong Kong time each Business Day.
"Open-Source Software"	any software licensed under any form of open-source license meeting the Open Source Initiative's definition (available at http://www.opensource.org/docs/definition.php) or any libraries or code licensed from time to time under the General Public License (as described by the Free Software Foundation and set out at http://www.gnu.org/licenses/gpl.html), or anything similar, included or used in, or in the development of, the Software or with which the Software is compiled or to which it is linked.
"Order Form"	an ordering document or online order specifying the Services to be provided hereunder that is entered into between Customer and Block Aero or any of their Affiliates, including any commercial or technical proposals (or other documents), terms or requirements incorporated or expressly referred to therein, as well as any addenda and supplements thereto. By entering into an Order Form hereunder, an Affiliate agrees to be bound by the terms of this Agreement as if it were an original party hereto and the terms of the Order Form shall form a part of this Agreement.
"Platform"	Block Aero's web-based platform accessible by Customer running the Software consisting of the Web Application and a Blockchain Network.
"Policies"	those policies accessible at http://www.block.aero/policies/ , and any other policies as updated and notified by Block Aero from time to time.
"Private Data Collection"	Private data stored on a database of a participating node.
"Renewal Period"	the Subscription Term specified in the Order Form, and if not specified, a period of one (1) year.
"SDK"	means the software development kit distributed by Block Aero enabling integration of the API where Customer performs the integration of Software with Customer's

	systems by itself and any tools and know-how developed and methods invented by Block Aero in the course of, or as a result of, carrying out the Integration Services, whether or not developed or invented specifically or used exclusively to carry out the Integration Services.
"Service Level"	The standard of service to be provided by Block Aero to a Customer for the duration of a subscription term in accordance with Clause 30 of this Agreement.
"Services"	Access to the Software via the Platform at www.block.aero , any other website notified to the Customer by Block Aero from time to time, and any Integration Services (if applicable).
"Software"	the Block Aero Software, Third Party Software, the Open-Source Software and the SDK.
"Subscription Fees"	Fees payable on an Annual, Quarterly, or Monthly basis in accordance with the Subscription Term, Service Level, and other terms as the Parties may otherwise agree in writing in connection with this Agreement.
"Subscription Term"	the term of each subscription as specified in the applicable Order Form
"Support Services"	has the meaning as specified in Clause 30 of this Agreement or as specified in the applicable Order Form
"Support Services Fees"	Fees payable for Support Services
"Transaction Fees"	Fees payable for services which Block Aero charges on a transactional basis for operations performed within the Platform. Transaction Fees include but are not limited to listing assets on registries, or payment for integrated, event-driven services with Third Party Software.
"Third Party Software"	the software programs proprietary to third parties, any Open-Source Software licenses, including the general public license (if applicable), and any proprietary Third Party Software licenses. which are to be provided to the Customer as part of the Services.
"Usage Fees"	Fees payable for usage of Block Aero Platform or Network beyond the usage thresholds as specified in the Service Level or Order Form of a Customer.
"Virus"	any thing or device (including any software, code, file or programme) which may: prevent, impair or otherwise adversely affect the operation of any computer software, hardware or network, any telecommunications service, equipment or network or any other service or device; prevent, impair or otherwise adversely affect access to or the operation of any programme or data, including the reliability of any programme or data (whether by re-arranging, altering or erasing the programme or data in whole or part or otherwise); or adversely affect the user experience, including worms, trojan horses, viruses and other similar things or devices.

"Web Application"	the web browser interface application accessible at www.block.aero allowing the Customer to use the Software via the Platform.
"Website Terms of Use"	the terms of use applicable to use of the website at www.block.aero or such other domain operated by Block Aero from time to time.

- 1.2 References to each Party herein include references to its successors in title, permitted assigns and permitted transferees.
- 1.3 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.4 In the event of any conflict or inconsistency between this Agreement and any other document, referred to herein, the order of precedence shall be as follows, except to the extent expressly provided otherwise in this Agreement relevant document:
- (i) Order Form
 - (ii) General Terms Agreement
 - (iii) The Policies
 - (iv) Website Terms of Use

2. Services

- 2.1 Subject to payment by the Customer of the Fees (if applicable), Block Aero shall, during the term of subscription as specified in the applicable Order Form ("**Subscription Term**") provide the Services to the Customer in accordance with this Agreement. In the event of any conflict between the terms of this Clause 2 and any Order Form in relation to the provision of Services, the terms of the Order Form shall prevail. Unless otherwise specified in the Order Form, this Agreement shall automatically renew for successive Renewal Periods unless either Party provides written notice of non-renewal at least thirty (30) days prior to the end of the then-current Subscription Term.
- 2.2 The Customer agrees to comply, and agrees to procure Authorized Users to comply, with the terms of this Agreement and all Applicable Laws.
- 2.3 During the Subscription Term, Block Aero may update the Services to reflect changes as necessary from time to time. Block Aero shall use commercially reasonable endeavours to ensure that Block Aero's updates to the Services will not materially reduce the level of performance, functionality, security or availability of the Services during the Subscription Term. Block Aero may use anonymized and aggregated Customer Data to improve the functionality, performance, and security of the Services, provided such use does not identify the Customer or any individual.
- 2.4 Block Aero shall use commercially reasonable endeavours to make the Services available 24 hours a day, seven days a week, except for:
- (a) planned maintenance carried out during a reasonable maintenance window to be determined by Block Aero from time to time;

- (b) unscheduled maintenance performed outside Normal Business Hours, provided that Block Aero has used reasonable endeavours to give the Customer reasonable notice in advance; and
 - (c) any outage or blockage caused by a sub-contractor outside of the reasonable control of Block Aero including but not limited to outages or blockages by cloud computing providers.
- 2.5 Block Aero shall, as part of the Services, provide the Customer with Support Services at a Service Level in accordance with Clause 30 of this Agreement.

3. Integration Services

If agreed under the terms of a separate agreement between the Parties and payment of the applicable fees by Customer as set out below, Block Aero shall provide Integration Services to the Customer during the Subscription Term. Block Aero shall supply all necessary software in the provision of the Integration Services.

4. License

- 4.1 Subject to payment by the Customer of the Fees in accordance with the terms of this Agreement, Block Aero grants to the Customer a worldwide, non-transferable, non-exclusive, non-sublicensable, revocable license to permit Authorized Users to use the Software (and, where applicable, the API), during the Subscription Term solely for the Customer's normal business purposes (which shall not include allowing the use of the Software by, or for the benefit of, any person other than Customer and Authorized Users) ("**License**").
- 4.2 The licensing of the Software to Customer shall be governed by the terms of this Agreement. No other terms and conditions whether set out in purchase orders, invoices or other documentation, including those of resellers, distributors or other third parties, shall apply to the licensing of the Services.
- 4.3 In relation to the Authorized Users, the Customer undertakes that:-
 - (a) it will not allow any subscription to the Services (including user IDs and passwords) or any Software to be used by anyone other than their Authorized Users;
 - (b) each Authorized User shall keep a secure and confidential password for their use of the Services and Software;
 - (c) it will revoke access to the Services to any Authorized User who is no longer authorised to use the Services on behalf of the Customer (including, without limitation, due to ceasing to be an employee or contractor of the Customer, a breach of this Agreement or Customer's policies, a request from Block Aero or any other reason) and ensure that such Authorized User no longer has access to the Services; and
 - (d) it will revoke authorisation to any Authorized User who does not comply with the Customer's policies, quality management systems, the terms of the Policies and/or the terms of this Agreement.
- 4.4 Customer agrees it shall not and shall procure that any Authorized Users shall not:-
 - (a) use the Software other than as specified in this Clause 4 without the prior written consent of Block Aero, and the Customer acknowledges that additional fees may be payable on any change of use approved by Block Aero;
 - (b) copy, adapt, reverse engineer, decompile, disassemble, modify, adapt or make error corrections to the Software in whole or in part except to the extent that any reduction

of the Software to human readable form (whether by reverse engineering, de-compilation or disassembly) is necessary for the purposes of the Integration Services;

- (c) sell, re-sell, rent, lease, lend, loan, distribute, act as a service bureau or managed service, publicly communicate, transform, or sublicense the Software or otherwise assign any rights to the Software in whole or in part to any third party;
- (d) use the Software to process, transmit or otherwise make available any content that infringes or misappropriates the Intellectual Property Rights or proprietary rights of any third party, or without an appropriate license, permission or certification (including as may be required by Applicable Laws);
- (e) use the Software with any software or other materials that are subject to licenses or restrictions (e.g., open source software licenses) that, when combined with the Software, would require Block Aero to disclose, license, distribute or otherwise make all or any part of such Software available to anyone, or grant others any rights to modify the Software; or
- (f) use the Software to create additional software that replicates the functionality of, or is intended to replace, the Software.

4.5 Customer agrees that it shall and shall procure that any Authorized Users shall:-

- (a) use the Software in object code form for the purpose of processing their Customer Data for the normal business purposes of the Customer; and
- (b) notify Block Aero immediately in writing as it becomes aware of any unauthorised use of the Software.

4.6 Customer shall be fully liable for any Authorized User's breach of this Agreement and the Policies and in particular for:

- (a) the proper creation, oversight and deletion of Authorized User accounts; and
- (b) ensuring that the Authorized Users use the Services and the Documentation in accordance with the terms and conditions of this Agreement.

5. Third Party Software and Notices

5.1 To the extent that some components of the Software (such as the Third Party Software, or Open-Source Software whether developed by Block Aero, its affiliates or third parties) are governed by separate licenses, as indicated in the license, notice, readme, or other files distributed with the applicable component of the Software or Documentation, Customer agrees to be bound by and subject to the terms and conditions of such separate licenses. Block Aero may treat the Customer's breach of any Third Party Software license as a breach of this Agreement.

5.2 If Block Aero's rights from a licensor of Third Party Software are limited, suspended or terminated for any reason, Customer's rights shall also be so limited, suspended or terminated. Block Aero shall not be liable for any failure or delay in the Services caused by third-party service providers, including but not limited to cloud hosting, telecommunications, or software dependencies.

5.3 The Customer shall indemnify and hold the Block Aero Indemnitees harmless against any loss or damage which it may suffer or incur as a result of the Customer's or its Authorized Users' breach of the terms of any Third Party Software license howsoever arising.

6. Ownership of Intellectual Property Rights

- 6.1 Customer acknowledges that all Intellectual Property Rights in the Platform, Block Aero Software, Services, Integration Services, Documentation, SDK and/or any API is owned or licensed by Block Aero.
- 6.2 Except as expressly stated herein, this Agreement does not grant the Customer any Intellectual Property Rights in respect of the Platform, Block Aero Software, Services, Integration Services, Documentation, SDK or API.

7. Fees and payment

- 7.1 The Customer shall pay the Fees to Block Aero as set out in the Order Form in accordance with the corresponding Services set out therein, this Clause 7 and the Support Services Fees in accordance with Clause 2.5 (if applicable) in advance. In the event of any conflict between the terms of this Clause 7 and any Order Form in relation to Fees and payment of the same, the terms of the Order Form shall prevail.
- 7.2 The Customer shall on or before the commencement day of the first Renewal Period provide to Block Aero valid, up-to-date and complete credit card details or approved purchase order information acceptable to Block Aero and any other relevant valid, up-to-date and complete contact and billing details and, if the Customer provides:
 - (a) its credit card details to Block Aero, the Customer hereby authorises Block Aero to charge such credit card:
 - (i) on the commencement day of the first Renewal Period for the Fees payable in respect of that Renewal Period; and
 - (ii) subject to Clause 15.1, on the commencement day of each Renewal Period thereafter, for the Fees payable in respect of that Renewal Period;
 - (b) its approved purchase order information to Block Aero, Block Aero shall invoice the Customer:
 - (i) on the commencement day of the first Renewal Period for the Fees payable in respect of that Renewal Period; and
 - (ii) subject to clause 15.1, at least 30 days prior to the expiry of a Renewal Period, for the Fees payable in respect of the next Renewal Period.

The Parties agree that Block Aero may suspend the Services immediately if the Customer fails to make payment in full in accordance with this Clause 7.2. For each missed or late payment, interest shall accrue daily on the outstanding amount at a rate equal to the Bank of England base rate plus 4% until payment is received in full.

- 7.3 An overage charge shall be applied at the rate specified in the Order Form if actual usage of the Service during the measurement period exceeds the entitlement set out in the Order Form. Overage charges are billed in the month following such overage.
- 7.4 All amounts and fees stated or referred to in this Agreement:
 - (a) shall be payable in USD;
 - (b) are, subject to Clause 14.3(b), non-cancellable and non-refundable; and

- (c) are exclusive of any and all withholding tax, value added tax, or other taxes applicable based on Customer's jurisdiction, which shall be added to Block Aero's invoice(s) at the appropriate rate (if applicable).
- 7.5 Block Aero shall be entitled to increase the Fees at the start of each Renewal Period upon 30 days' prior written notice to the Customer.
- 7.6 Customer agrees to pay, and to indemnify and hold the Block Aero Indemnitees harmless from and against, any taxes arising from Customer's or its Authorized Users' use of the Services as well as the collection or withholding thereof, including penalties and interest, and all government permit or license fees and all customs, duty, tariff, withholding and similar fees or obligations levied upon the use of the Services and any costs associated with the collection of any of the foregoing items. Should any governmental authority require the Customer to withhold and remit any amounts due and owing to Block Aero, Customer shall gross up any such amount by such withheld portion, such that Block Aero is paid in full hereunder notwithstanding.
- 8. Customer Data**
- 8.1 Use of the Services shall not affect the Customer's ownership or license rights in Customer Data. Block Aero and its contractors may access and use the Customer Data solely for the purpose of providing and managing the Services.
- 8.2 The Customer shall be deemed as the sole data controller of any personal data included in the Customer Data and appoints Block Aero as a data processor to process such personal data on its behalf (such terms defined in the European General Data Protection Regulation (EU/2016/679) ("GDPR") as amended, replaced, or succeeded from time to time). The Customer shall be responsible for obtaining all necessary permissions and consents to use, provide, store and process Customer Data on the Platform and grants Block Aero permission to do the same. Block Aero may use processors and subprocessors (including personnel and resources) in locations worldwide to support the Platform. Block Aero may transfer Customer Data across country borders including outside the European Economic Area (EEA). Unless otherwise specified, Block Aero shall treat all Customer Data as confidential by not disclosing such data except to Block Aero employees, contractors and subprocessors, and only to the extent necessary to deliver the Services.
- 8.3 The Parties acknowledge that:
 - (a) if Block Aero processes any personal data on the Customer's behalf when performing its obligations under this Agreement, the Customer shall be deemed the data user or data controller and appoints Block Aero as the data processor for the purposes of applicable data protection legislation; and
 - (b) the personal data may be transferred or stored outside the European Economic Area or the country where the Customer and the Authorised Users are located in order to carry out the Services or the Integration Services (if applicable) and Block Aero's other obligations under this Agreement; and
 - (c) where required under Applicable Laws, Block Aero may oblige Customer to enter into a separate data processing addendum to govern the processing of personal data contemplated in this Agreement.
- 8.4 The Platform is designed to protect against unauthorized access to Customer Data as described in the Agreement. The Customer's use of the Platform shall be subject to and in accordance with the Block Aero's published privacy policy, which can be found at <http://www.block.aero/policies/>. The Customer shall be responsible for taking necessary

actions to order, enable, or use available data protection features for a cloud service and accepts responsibility for use of the cloud services if the Customer fails to take such actions, including meeting any data protection or other legal requirements regarding Customer Data.

- 8.5 The Customer shall be responsible for obtaining all necessary rights and permissions to enable, and grants such rights and permissions to Block Aero, and its contractors and subprocessors to use, provide, store and process Customer Data on the Platform. This includes the Customer making necessary disclosures and obtaining consent, if required, before providing individuals' information, including personal data or other regulated information in such data. If any Customer Data could be subject to governmental regulation or may require security measures beyond those specified by Block Aero, the Customer shall not input, provide, or allow such data unless Block Aero has agreed in writing to accept such data and/or to implement additional security and other measures.
- 8.6 Block Aero shall accept no liability and makes no representations or warranties in respect of Customer Data uploaded or transmitted to the Blockchain Network by Customer including any third party access to or use of Customer's Data uploaded to the Platform or the Blockchain Network. Customer acknowledges and accepts that Customer Data that is uploaded to the Blockchain Network and distributed across the Nodes of all participants may in some circumstances be anonymised by hashing or similar techniques such that only the hash value is visible to third parties, or may comprise identifiable data that is visible to third parties. Other types of Customer Data may be private data that is stored only on devices or Nodes owned or operated by Customer and only visible to Customer and is not visible to third party participants. The Network Policy explains what is public and what is private data. Both private and public data may comprise personal data.
- 8.7 In the event of any loss or damage to Customer Data owing to Block Aero's negligence or wilful misconduct, the Customer's sole and exclusive remedy against Block Aero shall be for Block Aero to use reasonable commercial endeavours to restore the lost or damaged Customer Data from the latest back-up of such Customer Data maintained by Block Aero in accordance with the archiving procedure described in its Back-Up Policy at <http://www.block.aero/policies/>. Block Aero shall not be responsible for any loss, destruction, alteration or disclosure of Customer Data caused by any third party (except those third parties sub-contracted by Block Aero to perform services related to Customer Data maintenance and back-up for which it shall remain fully liable under Clause 8.2).
- 8.8 Both Parties shall comply with all requirements of applicable data protection legislations (including but not limited to the GDPR). This Clause 8 is supplemental to, and does not limit, exclude or replace, either Party's obligations or rights under any applicable data protection law.
- 8.9 Customer shall hold harmless and indemnify the Block Aero Indemnitees in respect of any loss or claim arising from Block Aero's inability to alter, delete, retain or anonymise personal data uploaded by Customer or its Authorized Users to the Blockchain Network.

9. Block Aero's obligations

- 9.1 Block Aero undertakes that the Services will be performed substantially in accordance with the Documentation and with reasonable skill and care.
- 9.2 The undertaking in Clause 9.1 shall not apply to in the event of any non-conformance which is caused by use of the Services contrary to Block Aero's instructions, or modification or alteration of the Services by any Party other than Block Aero or Block Aero's duly authorised contractors or agents, or breach by Customer of terms of this Agreement. If the Services do not conform with the foregoing undertaking, Block Aero shall, at its expense, use all reasonable commercial endeavours to correct any such non-conformance promptly, or provide the Customer with

alternative means of accomplishing the desired performance. Such correction or substitution constitutes the Customer's sole and exclusive remedy for any breach of the undertaking set out in Clause 9.1. Notwithstanding the foregoing, Block Aero:

- (a) does not warrant that the Customer's use of the Services or the Platform will be uninterrupted or error-free; or that the Services, or Documentation or the information obtained by the Customer through the Services will meet the Customer's requirements; and
- (b) is not responsible for any delays, delivery failures, or any other loss or damage resulting from the transfer of data over communications networks and facilities, including the internet and the Blockchain Network, and the Customer acknowledges that the Services and Documentation may be subject to limitations, delays and other problems inherent in the use of such communications facilities.

10. Customer's obligations and warranties

10.1 The Customer shall:

- (a) provide Block Aero with all necessary co-operation and information as may be required by Block Aero in order to provide the Services;
- (b) obtain and maintain all necessary licenses, consents, and permissions necessary for Customer to be able to use the Services;
- (c) ensure that Customer Hardware, its network and systems comply with the relevant specifications provided by Block Aero from time to time; and
- (d) be, to the extent permitted by law and except as otherwise expressly provided in this Agreement, solely responsible for (i) procuring, maintaining and securing its network connections and telecommunications links from its systems to Block Aero's data centres, and (ii) all problems, conditions, delays, delivery failures and all other loss or damage arising from or relating to the Customer's network connections or telecommunications links or caused by the internet.

The Customer shall not access, store, distribute or transmit any Viruses, or any material during the course of its use of the Services and/or on the Platform or Blockchain Network that is unlawful, illegal, harmful, threatening, defamatory, discriminatory, obscene, infringing, harassing or racially or ethnically offensive, or that causes damage or injury to any person or property, or breaches the terms of the Acceptable Use Policy available at <https://block.aero/policies/>. Block Aero reserves the right, without liability or prejudice to its other rights, to disable the Customer's access to any material that breaches the provisions of this Clause. Block Aero reserves the right to audit Customer's use of the Services to ensure compliance with the terms of this Agreement. Such audits may be conducted upon reasonable notice and during normal business hours.

10.2 The Customer warrants and undertakes that:

- (a) it shall not create and shall ensure that its Authorized Users do not create any further Nodes on the Blockchain Network other than the Nodes authorised for use by Block Aero in accordance with Network Policy;
- (b) it shall not intentionally or recklessly upload false or inaccurate information or in any way tamper with or reverse any recorded transaction on the Blockchain Network;

- (c) it shall not create forks or open source code modifications in any distributed ledger protocol to affect the structure or governance of or do anything to compete with or interfere with the smooth operation of the Blockchain Network;
- (d) it shall not access all or any part of the Services and Documentation in order to build a product or service which competes with the Services and/or the Documentation;
- (e) it shall not, subject to Clause 23.1, license, sell, resell, rent, lease, transfer, assign, distribute, display, disclose, or otherwise commercially exploit, or otherwise make the Services and/or Documentation available to any third party (except the Authorized Users in accordance with this Agreement);
- (f) it shall not attempt to obtain, or assist third parties in obtaining, access to the Services and/or Documentation, other than as provided under this Clause 10; or
- (g) it shall, to the maximum extent possible under Applicable Laws, store Customer's confidential, sensitive and critical data off-chain (e.g. on Customer's Private Data Collection), shall not upload personal data to the Blockchain Network to the maximum extent practicable and shall, to the extent that personal data may be comprised in Customer Data uploaded to the Blockchain Network:-
 - (i) adopt a data minimisation approach;
 - (ii) encrypt personal data; or
 - (iii) release Block Aero from any claim arising from Personal Data being processed or used by any other participant in the Blockchain Network.
- (h) it possesses and shall maintain at its own expense all required licenses, consents and approvals to enter into and perform its obligations under this Agreement;
- (i) the entering into and performance of its obligations under this Agreement does not breach any Applicable Laws;
- (j) as far as it is aware, there is no pending or threatened dispute, action or proceeding before any court or agency which, either individually or in the aggregate, might adversely affect its ability to perform its obligations under this Agreement.

10.3 Block Aero reserves the right to terminate this Agreement in the event that Customer breaches any of the provisions of this Clause 10.

11. Confidentiality

11.1 Each Party may be given access to Confidential Information from the other Party in order to perform its obligations under this Agreement. A Party's Confidential Information shall not be deemed to include information that:

- (a) is or becomes publicly known other than through any act or omission of the receiving Party;
- (b) was in the other Party's lawful possession before the disclosure;
- (c) is lawfully disclosed to the receiving Party by a third party without restriction on disclosure; or
- (d) is independently developed by the receiving Party, which independent development can be shown by written evidence.

- 11.2 Subject to Clause 11.4, each Party shall hold the other's Confidential Information in confidence and not make the other's Confidential Information available to any third party, or use the other's Confidential Information for any purpose other than the implementation of this Agreement.
- 11.3 Each Party shall take all reasonable steps to ensure that the other's Confidential Information to which it has access is not disclosed or distributed by its employees or agents in violation of the terms of this Agreement.
- 11.4 A Party may disclose Confidential Information to the extent such Confidential Information is required to be disclosed by law, by any governmental or other regulatory authority or by a court or other authority (including, without limitation, any relevant securities exchange) of competent jurisdiction, provided that, to the extent it is legally permitted to do so, it gives the other Party as much written notice of such disclosure as possible and, where notice of disclosure is not prohibited and is given in accordance with this Clause 11.4, it takes into account the reasonable requests of the other Party in relation to the content of such disclosure.
- 11.5 Block Aero may disclose the Confidential Information to its employees, officers, representatives or advisers who need to know such information for the purposes of exercising Block Aero's rights or carrying out its obligations under or in connection with this Agreement. Block Aero shall ensure that its employees, officers, representatives or advisers to whom it discloses the Customer's Confidential Information comply with this Clause 11.
- 11.6 Neither Party shall be responsible for any loss, destruction, alteration or disclosure of Confidential Information caused by any third party.
- 11.7 The Customer acknowledges that details of the Services, the results of any performance tests of the Services, the details of the Blockchain Network and its participants constitute Block Aero's Confidential Information.
- 11.8 Block Aero acknowledges that the Customer Data is the Confidential Information of the Customer. However, Customer acknowledges that as per the Network Policy and open-source chain code of the Blockchain Network, Customer Data uploaded to the Blockchain Network may become viewable and accessible by other members of the Blockchain Network, and shall at that time cease to be Confidential Information.
- 11.9 Customer shall not make, or permit any person to make, any public announcement concerning this Agreement without the prior written consent of Block Aero (such consent not to be unreasonably withheld or delayed), except as required by law, any governmental or regulatory authority (including, without limitation, any relevant securities exchange), any court or other authority of competent jurisdiction.
- 11.10 Notwithstanding the generality of this Clause 11, Block Aero shall have the right to publicly announce Customer's use of the Platform and the Services.
- 11.11 The above provisions of this Clause 11 shall survive termination of this Agreement, however arising.

12. Indemnity

- 12.1 The Customer shall defend, indemnify and hold harmless the Block Aero Indemnitees, directors and employees against claims, actions, proceedings, losses, damages, expenses and costs (including without limitation court costs and any legal fees) arising out of or in connection with the Customer's and its Authorized Users' use of the Services and/or Documentation or any breach of this Agreement.
- 12.2 In no event shall Block Aero, its employees, agents and sub-contractors be liable to the Customer for any claim of infringement arising out of or relating to:

- (a) any modification of the Services or Documentation not made or authorised by Block Aero; or
- (b) the Customer's use of the Services or Documentation in a manner contrary to the instructions given to the Customer by Block Aero; or
- (c) the Customer's continued use of the Services or Documentation after receiving written notice of the alleged or actual infringement from Block Aero or any appropriate authority.

13. DISCLAIMER

- 13.1 EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, TO THE MAXIMUM EXTENT PERMISSIBLE UNDER APPLICABLE LAWS, THE SOFTWARE AND THE SERVICES ARE DELIVERED TO THE CUSTOMER ON AN “AS IS” AND “AS AVAILABLE” BASIS, WITH ALL FAULTS DEFECTS, AND ERRORS, AND WITHOUT WARRANTY OF ANY KIND. BLOCK AERO EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES WHETHER EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE, INCLUDING WITHOUT LIMITATION ANY WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, NON-INFRINGEMENT, OR COMPLIANCE WITH APPLICABLE LAWS. BLOCK AERO DOES NOT WARRANT THAT THE SOFTWARE, SERVICES AND BLOCKCHAIN NETWORK AND USE THEREOF BY CUSTOMER, WILL MEET THE CUSTOMER’S REQUIREMENTS, ACHIEVE ANY INTENDED RESULT, OPERATE WITHOUT INTERRUPTION, BE COMPATIBLE WITH ANY SYSTEM, OR BE SECURE OR ERROR-FREE, AND BLOCK AERO SHALL HAVE NO LIABILITY FOR ANY UNAVAILABILITY, SUSPENSION, INTERRUPTION, OR DOWNTIME OF THE SOFTWARE, SERVICES, OR BLOCKCHAIN NETWORK.

14. Limitation of liability

- 14.1 Except as expressly and specifically provided in this Agreement, the Customer assumes sole responsibility for results obtained from its use of the Services and the Documentation, and for conclusions drawn from such use. Block Aero shall have no liability for any damage caused by errors or omissions in any information, instructions or scripts provided to Block Aero by the Customer in connection with the Services, or any actions taken by Block Aero at the Customer's direction.
- 14.2 Nothing in this Agreement excludes the liability of Block Aero:
- (a) for death or personal injury caused by Block Aero's negligence;
 - (b) for fraud or fraudulent misrepresentation; or
 - (c) any other loss or damage that cannot be excluded under Applicable Laws.
- 14.3 Subject to Clauses 14.1 and 14.2:-
- (a) To the maximum extent permissible under Applicable Laws, Block Aero shall not be liable whether in tort (including for negligence or breach of statutory duty), contract, misrepresentation, restitution or otherwise for any loss of profits, business or goodwill, costs to restore systems and/or similar losses or loss or corruption of data or information, or pure economic loss, any negligent breach of its non-material obligations, or for any special, indirect or consequential loss, costs, damages, charges

or expenses however arising under this Agreement, even if Block Aero was aware of the possibility that such loss or damage might be incurred by the Customer; and

- (b) Block Aero's total aggregate liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising in connection with this Agreement shall be limited to the total Fees paid during the 12 months immediately preceding the date on which the claim arose;

14.4 The Parties acknowledge that the allocation of risk and liability in this Agreement are reasonable and reflect the relative bargaining position of the Parties.

15. Term and termination

15.1 The term of this Agreement shall, unless otherwise terminated as provided in this Clause 15, commence on the date the Authorized User receives an email notification of the Customer's account activation.

15.2 During any Renewal Period, either Party may give written notice to terminate the Agreement as follows:

- (a) in the case of the Customer, 90 days before the end of any Renewal Period, in which case this Agreement shall terminate upon the expiry of the Renewal Period; or
- (b) otherwise in accordance with the provisions of this Agreement.

15.3 If the Order Form specifies that the Service will terminate at the end of a fixed Subscription Term, then this Agreement shall terminate at the end of that Subscription term and shall not be renewed. The Customer may not terminate this Agreement during a fixed Subscription Term other than in accordance with Clause 15.6.

15.4 If the Order Form specifies that the term shall proceed on a month-to-month "continuous use" basis, then either Party may give 30 days' notice in writing to terminate this Agreement.

15.5 Without affecting any other right or remedy available to it, a Party may terminate this Agreement with immediate effect by giving written notice to the other Party if:

- (a) the other Party fails to pay any amount due under this Agreement on the due date for payment and remains in default not less than 5 Business Days after being notified in writing to make such payment;
- (b) the other Party commits a material breach of any other term of this Agreement which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of 10 Business Days after being notified in writing to do so;
- (c) the other Party ceases or threatens to cease to perform this Agreement (either in whole, or as to any part or division involved in the performance of this Agreement), or becomes or is deemed insolvent, is unable to pay its debts as they fall due, has a receiver, administrative receiver, administrator or manager appointed of the whole or any part of its assets or business, makes any composition or arrangement with its creditors or an order or resolution is made for its dissolution or liquidation (other than for the purpose of solvent amalgamation or reconstruction), or takes or suffers any similar or analogous procedure, action or event in consequence of debt in any jurisdiction;
- (d) any event occurs, or proceeding is taken, with respect to the other Party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in Subclause (c) above; or

- (e) the other Party suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business.
- 15.6 Without affecting any other right or remedy available to it, Block Aero may terminate this Agreement and the Customer's access to the Services by providing 60 days' notice in writing to the Customer, regardless of whether the Subscription Term is on a fixed term or renewable basis.
- 15.7 On termination of this Agreement for any reason:
 - (a) all licenses granted under this Agreement shall immediately terminate and the Customer shall immediately cease all use of the Services, the Blockchain Network and/or the Documentation and return any property belonging to Block Aero;
 - (b) Block Aero shall delete Customer's and all Authorized Users' accounts, access to the Web Application and corresponding Node on the Blockchain Network;
 - (c) Block Aero may destroy or otherwise dispose of any of the Customer Data in its possession, unless Block Aero receives, no later than ten days after the effective date of the termination of this Agreement, a written request for the delivery to the Customer of the then most recent back-up of the Customer Data. Block Aero shall use reasonable commercial endeavours to deliver the back-up to the Customer within 30 days of its receipt of such a written request, provided that the Customer has, at that time, paid all fees and charges outstanding at and resulting from termination (whether or not due at the date of termination). The Customer shall pay all reasonable expenses incurred by Block Aero in returning or disposing of Customer Data; and
 - (d) Notwithstanding Clause 15.4(c), Customer acknowledges and accepts that under no circumstances is Block Aero able or obliged to delete Customer Data that Customer has uploaded to the Blockchain Network, and Block Aero shall not be liable for any inability to delete or anonymize data which has been uploaded the Blockchain Network pursuant to this Agreement. Customer shall defend, indemnify and hold harmless the Block Aero Indemnitees against claims, actions, proceedings, losses, damages, expenses and costs (including without limitation court costs and reasonable legal fees) arising out of or in connection with Block Aero's inability to delete or anonymize Customer Data on the Blockchain Network;
 - (e) any rights, remedies, obligations or liabilities of the Parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the agreement which existed at or before the date of termination shall not be affected or prejudiced.
- 15.8 For the avoidance of doubt, in the event of termination of this Agreement for any reason, whether by the Customer or Block Aero, the Customer shall remain liable to pay all fees and other amounts due under this Agreement as if the Agreement had continued until the end of the Subscription Term. No fees or charges shall be refundable, in whole or in part, and the Customer shall have no right to set off or recover any amounts already paid, except as expressly provided in this Agreement.

16. Force majeure

- 16.1 Block Aero shall have no liability to the Customer under this Agreement for any failure or delay in performing its obligations under this Agreement, or from carrying on its business, by acts, events, omissions or accidents beyond its reasonable control, including, without limitation:

- (a) strikes, lock-outs or other industrial disputes (whether involving the workforce of Block Aero or any other Party);
- (b) failure of a utility service, internet, telecommunication, or satellite networks;
- (c) cyber-attacks, denial-of-service attacks, or other malicious digital activity;
- (d) hardware, software, cloud provider, or data centre failures;
- (e) failure or unavailability of third-party APIs or critical service dependencies;
- (f) acts of God, epidemic, pandemic, war, riot, civil commotion, malicious damage;
- (g) compliance with any law or governmental order, rule, regulation or direction;
- (h) accident, breakdown of plant or machinery, or IT systems;
- (i) fire, flood, storm or default of suppliers or sub-contractors.

Block Aero shall use reasonable efforts to notify the Customer of the occurrence of such events and the expected duration, and to resume performance as soon as reasonably practicable.

17. Survival

All clauses of this Agreement which by their nature should survive termination shall survive termination, including, without limitation, Clauses 11-16 and 18-29, and any other accrued rights to payment, confidentiality obligations, warranty disclaimers, and limitations of liability.

18. Right to Modify Terms

Block Aero may modify the terms of this Agreement, including its Policies, from time to time to reflect changes in law, technology, or business practices. Block Aero shall notify the Customer of such changes, which shall become effective thirty (30) days after notice. Continued use of the Services shall constitute acceptance of the modified terms.

19. Waiver

- 19.1 No failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy.

20. Rights and remedies

- 20.1 Except as expressly provided in this Agreement, the rights and remedies provided under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

21. Severance

- 21.1 If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of this Agreement.
- 21.2 If any provision or part-provision of this Agreement is deemed deleted under Clause 20.1 the Parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.

22. Entire agreement

- 22.1 This Agreement constitutes the entire agreement between the Parties and supersedes and extinguishes all previous agreements (including any RFP, proposal or other document put forward by Customer), promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter, except for any commercial or technical proposals (or other documents), terms or requirements incorporated or expressly referred to in the Order form, which are incorporated by reference into this Agreement.
- 22.2 Each Party acknowledges that in entering into this Agreement it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement, except for any commercial or technical proposals (or other documents), terms or requirements incorporated or expressly referred to in the Order form, which are incorporated by reference into this Agreement.
- 22.3 Each Party agrees that it shall have no claim for innocent or negligent misrepresentation based on any statement in this Agreement.

23. Assignment

- 23.1 The Customer shall not, without the prior written consent of Block Aero, assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under this Agreement.
- 23.2 Block Aero may at any time assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under this Agreement.

24. No partnership or agency

- 24.1 Nothing in this Agreement is intended to or shall operate to create a partnership between the Parties, or authorise either Party to act as agent for the other, and neither Party shall have the authority to act in the name or on behalf of or otherwise to bind the other in any way.

25. Third party rights

- 25.1 Except for a Block Aero Indemnitee, a person who is not a party to this Agreement has no rights, benefits, obligations or liabilities hereunder or under generally applicable rules capable of being amended by contract.

26. Notices

- 26.1 Any notice required to be given under this Agreement shall be in writing and shall be delivered by hand or sent by pre-paid first-class post or recorded delivery post to the other Party at its address set out in the Order Form, or such other address as may have been notified by that Party for such purposes, or sent by fax or e-mail according to contact information set out in the Order Form.

27. Governing law

- 27.1 Unless specified otherwise in the Order Form, this Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of New York.

28. Arbitration

- 28.1 Any dispute, controversy, difference or claim arising out of or relating to this contract, including the existence, validity, interpretation, performance, breach or termination thereof or

any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("SIAC") under the SIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted. The governing law of this arbitration clause shall follow the same governing law of this Agreement. The seat of arbitration shall be Singapore. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English.

29. Publicity and Case Studies

- 29.1 **Customer Consent for Publicity:** By entering into this Agreement, the Customer gives consents to Block Aero to use the Customer's name, logo, and a description of the services provided in public communications, including but not limited to press releases, website content, and marketing materials, for the purpose of announcing the Client as a customer and showcasing the Customer's use of Block Aero's products and services.
- 29.2 **Case Study Collaboration:** The Customer agrees to reasonably cooperate with Block Aero in creating a case study or testimonial. This cooperation may include providing feedback, participating in interviews, and allowing the publication of the case study on Block Aero's website and other marketing channels.
- 29.3 **Review and Approval:** Block Aero agrees to submit case study materials referencing the Customer for review prior to publication. The Customer shall provide feedback or approval within 5 Business Days. Failure to respond within this timeframe shall be deemed as approval.
- 29.4 **Use of Customer Trademarks:** Block Aero acknowledges that the Customer's name, logo, and trademarks remain the property of the Customer. Any use of these by Block Aero shall be in accordance with the guidelines provided by the Customer, and solely for the purposes outlined in this Agreement.
- 29.5 **Duration and Revocation:** This consent shall remain in effect for the duration of the business relationship and thereafter. The Customer may revoke this consent at any time by providing written notice to Block Aero, after which Block Aero shall cease using the Customer's name, logo, and related materials in future communications.

30. Service Level

- 30.1 **Service Level I (SL 1):** This is the default level of services Block Aero shall provide to the Customer. The Customer shall be provisioned with a Node and the necessary cloud-based infrastructure to access the Block Aero Platform Services. The Customer infrastructure shall be shared with other Network Participants. Support Services shall be provided in accordance with the Block Aero Policies.
- 30.2 **Service Level II (SL 2):** The Customer shall be provisioned with a Node and the necessary cloud-based infrastructure to access the Block Aero Platform Services. The Customer infrastructure shall be dedicated to the Customer. SL 2 Support Services shall be provided in accordance with the Order Form and Block Aero Policies.
- 30.3 **Service Level III (SL 3):** The Customer shall be provisioned with a Node and the necessary cloud-based infrastructure to access the Block Aero Platform Services. The Customer infrastructure shall be dedicated to the Customer. SL 3 Support Services shall be provided in accordance with an Order Form and the Block Aero Policies.
- 30.4 **Service Level IV (SL 4):** The Customer shall be provisioned with a Node and host its own infrastructure to access the Block Aero Platform Services. The Customer infrastructure shall be dedicated to the Customer and its Authorized Users. SL 4 Support Services shall be provided in accordance with an Order Form and Block Aero Policies.