

IN STRICT CONFIDENCE



Amendment No. 1

to

Frame Contract Ref: Airbus/MAT/CON/431

Between

EADS Deutschland GmbH

and

UKAD SAS

Related to the Integrated Supply Chain in Support of EADS / Airbus

Raw Material Titanium Requirements for Forgings & Fasteners

IN STRICT CONFIDENCE

This amendment (hereinafter "Amendment") is entered into on this 16th day of June 2011

between

EADS Deutschland GmbH
Postfach 80 11 60
81663 Munich
GERMANY

created and existing under the laws of Germany, registered in the Munich Trade and Company Register under HRB 107 648 Amtsgericht Muenchen and whose national V.A.T. identification number is DE 167015661,

acting on its own behalf and on behalf of one or more of the following companies: Airbus SAS, Airbus Operations GmbH, Airbus Operations Ltd, Airbus Operations SAS, Airbus Operations SL, its or their designated proxy and its or their direct or subsequent successors

represented by Eric Thiebault, Eric Zanin and Klaus Richter acting in their respective capacities as EADS Lead Buyer, Titanium; Chairman of the Materials Board and Executive Vice President Procurement, Airbus and duly empowered by EADS Deutschland GmbH to negotiate and execute this Amendment

(hereinafter "the Purchaser")

and

UKAD SAS
Tour Main Montparnasse
33 Avenue du Maine
75755 Paris Cedex 15
France

created and existing under the laws of France, registered in the Trade and Company register under R.C.S. number 509 667 838 and whose national V.A.T. identification number is FR 92 509 667 838,

represented by Georges Duval and Bagdat Shayakhmetov, duly empowered by UKAD SAS to negotiate and execute this Amendment

(hereinafter "the Supplier")

collectively "the Parties" and individually a "Party".

Amendment No. 1

to

Contract Ref: Airbus/MAT/CON/431

dated 17 December 2008

WHEREAS

- (A) The Purchaser and the Supplier have entered into the contract referenced above (the "Contract");
- (B) In consideration of recent negotiations the Purchaser and the Supplier agree to amend the Contract as stated here below.

NOW THEREFORE IT IS AGREED AS FOLLOWS:

1. AMENDMENT:

Except as expressly stated in this Amendment, capitalised terms used in this Amendment shall be deemed to have the same meaning as in the Contract.

The following changes are hereby incorporated into the Contract:

- 1.1 **Contracting Parties:** Updated to reflect change to the contracting party of the Supplier and authorised representatives of the Purchaser. Delete existing "Page 2 of 48" and replace with attached "Page 2 of 48";
- 1.2 **Whereas:** Updated to correct references to "Aubert et Duval" and "Ardor" throughout; updated to change "volume" to "Market Share" throughout; and updated to delete reference to "Fasteners" throughout. Delete existing "Page 3 of 48" and replace with attached "Page 3 of 48";
- 1.3 **Article 1 (Definitions):** Updated to incorporate definition of "Market Share" and modify Annex A title within definition of "Product" (reference to "Transportation" deleted). Delete existing "Page 4 of 48" and "Page 5 of 48" and replace with attached "Page 4 of 48" and "Page 5 of 48";
- 1.4 **Article 2.2 (Scope of Work):** 5th paragraph deleted and replaced by Article 2.3 (Market Share). Delete existing "Page 5 of 48" and replace with attached "Page 5 of 48";
- 1.5 **Article 2.3 (Market Share):** New provision incorporated. Delete existing "Page 6 of 48" and replace with attached "Page 6 of 48";
- 1.6 **Article 3.2 (General Provisions of the Orders):** Annex A title modified to delete reference to "Transportation". Delete existing "Page 7 of 48" and replace with attached "Page 7 of 48";
- 1.7 **Article 3.4 (Effective Date and Duration):** Updated to extend duration to 31st December 2022 and to incorporate provisions related to Turnover Value commitment. Delete existing "Page 8 of 48" and replace with attached "Page 8 of 48";

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- 1.8 **Article 3.5 (Amendments):** Typographical error, "expect" corrected to "except". Delete existing "Page 9 of 48" and replace with attached "Page 9 of 48";
- 1.9 **Article 3.8 (Conditions Applicable to Enabled Suppliers):** Annex D title updated to "Market Shares" and corrected throughout. Delete existing "Page 10 of 48" and replace with attached "Page 10 of 48";
- 1.10 **Article 4.1 (Official Authorisations, Export Licences):** Cross-reference to new Annex G (Export Form) added. Delete existing "Page 11 of 48" and replace with attached "Page 11 of 48";
- 1.11 **Article 4.5.1 (Condition of Supply):** Annex A title modified to delete reference to "Transportation" and Incoterms updated to Issue 2010 "Delivered At Place (DAP)". Delete existing "Page 12 of 48" and replace with attached "Page 12 of 48";
- 1.12 **Article 4.5.2 (Delivery Schedule):** 5th paragraph reference to volume commitment deleted. Delete existing "Page 12 of 48" and replace with attached "Page 12 of 48" and "Page 12.1 of 48";
- 1.13 **Article 4.5.3 (Leadtime):** Annex D title updated to "Market Shares"; Annex A title modified to delete reference to "Transportation". Delete existing "Page 12 of 48" and replace with attached "Page 12.1 of 48";
- 1.14 **Article 7.1 (Prices):** Annex A title modified to delete reference to "Transportation" and Incoterms updated to Issue 2010 "Delivered At Place (DAP)". Delete existing "Page 18 of 48" and "Page 19 of 48" and replace with attached "Page 18 of 48" and "Page 19 of 48";
- 1.15 **Article 7.4 (Payment):** Annex A title modified to delete reference to "Transportation". Delete existing "Page 20 of 48" and replace with attached "Page 20 of 48";
- 1.16 **Article 11 (Sub-Contracting):** Typographical error corrected at sub-Article (v). Delete existing "Page 24 of 48" and replace with attached "Page 24 of 48";
- 1.17 **Article 14.3 (Termination for Purchaser's Default):** Updated to delete reference to "Commitment Volumes" and replace with "Market Share"; Annex D title updated to "Market Shares". Delete existing "Page 29 of 48" and replace with attached "Page 29 of 48";
- 1.18 **Article 14.5 (Rights of the Parties):** Annex A title modified, at sub-Article (b), to delete reference to "Transportation". Delete existing "Page 29 of 48" and replace with attached "Page 29 of 48";
- 1.19 **Article 20.1 (Notices):** Details for the Purchaser and the Supplier updated. Delete existing "Page 36 of 48" and replace with attached "Page 36 of 48";
- 1.20 **Signature Page:** Updated to reflect revised Purchaser signatories and Supplier contracting party. Delete existing "Page 38 of 48" and replace with attached "Page 38 of 48";
- 1.21 **Annex A (Prices, Specifications and Leadtimes):** Updated to reflect latest agreed position. Delete existing "Page 39 of 48", "Page 40 of 48" and "Page 41 of 48" and replace with attached "Page 39 of 48", "Page 40 of 48" and "Page 41 of 48";
- 1.22 **Annex B (General Requirements for Aerostructures and Material Suppliers (GRAMS)):** Updated delete reference to specific "issue" number and agreement of the Parties to work to the latest agreed issue. Delete existing "Page 42 of 48" and replace with attached "Page 42 of 48";
- 1.23 **Annex C (Purchasers):** Updated to reflect current Enabled Suppliers and EADS Purchasers. Delete existing "Page 43 of 48" and replace with attached "Page 43 of 48";
- 1.24 **Annex D (Market Shares):** Updated to reflect change from volume commitment to Market Share. Delete existing "Page 44 of 48" and "Page 45 of 48" replace with attached "Page 44 of 48" and "Page 45 of 48";

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1.25 **Annex E (Development Plan):** Updated to incorporate latest agreed issue of the development plan. Delete existing "Page 47 of 48" and replace with attached "Page 46 of 48" and "Page 47 of 48";

1.26 **Annex G (Export Form):** New annex added to incorporate completed "Export Control Classification Declaration" form. Add new "Page 48.1 of 48" as attached.

2. **PRECEDENCE:**

The Contract is hereby amended by the provisions hereof, which shall prevail over any contradictory provisions of the Contract as may have been previously amended or supplemented unless otherwise provided for herein.

3. **EFFECTIVE DATE AND DURATION:**

This Amendment shall enter into force on 16 June 2011 and, unless otherwise agreed upon in writing by the Parties through a subsequent amendment to the Contract, shall remain in full force and effect for the duration of the Contract. All other terms and conditions of the Contract shall remain unchanged and valid.

Upon signature by the Parties this Amendment shall become an integral and non-severable part of the Contract and shall remain so for the duration of the Contract, unless subsequently superseded by a further Amendment.

Unless specifically stated to the contrary in the attached, nothing within this Amendment shall entitle either Party to retrospectively apply any Contract provision as modified by this Amendment.


4. **APPLICABLE LAW - JURISDICTION**

The provision related to applicable law contained in the Contract shall apply *mutatis mutandis* to this Amendment.


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IN WITNESS WHEREOF, the duly authorised representatives of the Parties have agreed to execute this Amendment in two (2) original copies, each of them retaining one (1) of these copies.


Signed for and on behalf of
EADS Deutschland GmbH


.....
Eric THIEBAULT
EADS Lead Buyer, Titanium

21/6/2011
.....
Date


.....
Eric ZANIN
Chairman of the Materials Board

21/6/2011
.....
Date

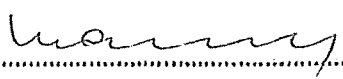

.....
Klaus RICHTER
Executive Vice President Procurement, Airbus

21.6.2011
.....
Date

Signed for and on behalf of
UKAD SAS



.....
Georges DUVAL

21/6/2011
.....
Date



.....
Bagdat SHAYAKHMETOV

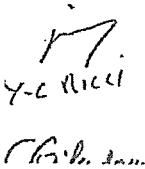
21.06.2011
.....
Date

Signed for the Supplier in the presence of


.....
Georges DUVAL
Aubert et Duval SAS

21/6/2011
.....
Date


.....
Sylvain GEHLER
Ardor Holdings (UK) Ltd
21/6/2011
.....
Date


Y-C Ricci
Ch. B. ...

IN STRICT CONFIDENCE

Between

EADS Deutschland GmbH
Postfach 80 11 60
81663 Munich
Germany

a German "Gesellschaft mit beschränkter Haftung" (GmbH) having a share capital of 10,000,000 Euros, whose office is located in Munich registered in the Munich Trade and Company Register under HRB 107 648 Amtsgericht Muenchen and whose national V.A.T. Identification number is DE 167015661,

represented by Eric Thiebault, Eric Zanin and Klaus Richter acting in their respective capacities as EADS Lead Buyer, Titanium; Chairman of the Materials Board and Executive Vice President Procurement, Airbus and duly empowered by EADS Deutschland GmbH to negotiate and execute this Contract

(hereinafter "EADS")

and

UKAD SAS
Tour Maine Montparnasse
33 Avenue du Maine
75755 Paris Cedex 15
France

created and existing under the laws of France, registered in the Trade and Company register under R.C.S. number 509 667 838, having a share capital of 15,000,000 Euros, whose national V.A.T. Identification number is FR 92 509 667 838,

represented by Georges Duval and Bagdat Shayakhmetov, duly empowered by UKAD SAS to negotiate and execute this Contract (hereinafter "the Supplier")

UKAD SAS being a joint venture company of Aubert et Duval SAS and Ardor Holdings (UK) Limited

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WHEREAS

- (A) EADS NV has been constituted from various companies with the aim to achieve optimum performance in all areas including the supply chain.
- (B) EADS has the responsibility for the co-ordination of the joint procurement of the EADS group companies.
- (C) EADS seeks to improve the security of supply of titanium Forgings and Fasteners along with stable and competitive end product prices relating such products;
- (D) In consideration of pre-existing relationships between EADS and Ardor (UK) Ltd, especially related to titanium sponge supply; and between EADS and Aubert et Duval SAS, especially related to Forgings supply; Ardor Holdings (UK) Ltd and Aubert et Duval SAS have entered into discussions and eventually decided to create an equally and jointly owned entity, namely UKAD (the "Supplier"), mostly dedicated to the purpose of satisfying EADS needs as expressed in (C) hereabove.
- (E) The objectives of EADS, Ardor Holdings (UK) Ltd and Aubert et Duval SAS, by supporting and participating to the establishment of this integrated supply chain through UKAD, are in particular:
 - (i) enabling Aubert et Duval SAS to procure its Product requirements in support of the Purchaser's requirements predominantly from the Supplier in order to achieve the benefit in terms of security of supply and stable and competitive end product prices relating to Forgings; and
 - (ii) the supply by the Supplier of Product as feedstock in support of the Purchaser's Fastener supply chain

within the Market Shares detailed in Annex D (Market Shares).

- (F) To achieve these goals, and considering that EADS manages the allocation of and the Purchasers manage the procurement of Product from its current raw material suppliers, including the Supplier, through manufacturers, including Aubert et Duval SAS, the following principles shall in particular apply:
 - (i) Product manufacture by the Supplier shall, as a minimum, cover Aubert et Duval SAS's tonnage requirements in support of its contractual commitments to the Purchaser in relation to Forging supply;
 - (ii) Aubert et Duval SAS will use Supplier Product in support of its Forging supply contractual commitments to EADS; and
 - (iii) Aubert et Duval SAS Product requirements which are not supported by the Supplier hereunder shall be procured against other Titanium supply agreements ("Titanium ConBid") of EADS.
- (G) Furthermore, EADS acknowledge that the establishment of this integrated supply chain requires important capital expenditures from Aubert et Duval SAS and Ardor Holding (UK) Ltd through UKAD and that the creation of UKAD has been decided by its shareholders in consideration, in particular, of EADS' firm commitment to purchase the quantities of Product set forth herein to UKAD, in accordance with the terms of Annex D (Market Shares)
- (H) The Supplier commits to supply all Purchasers, without preference and without granting any privilege to any of these companies, under the best conditions available in the world market.

EADS Deutschland GmbH and the Supplier wish to enter into this Contract under the terms and conditions hereinafter defined.

NOW THEREFORE IT IS AGREED as follows:

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Article 1. DEFINITIONS

The titles of the articles ("Articles") of the Contract and annexes ("Annexes") to the Contract are inserted for convenience of reference only and shall not affect the interpretation of the Contract.

Unless otherwise defined, capitalised terms, singular or plural, used in this Contract shall have the following meaning:

"Aerospace Related Products" means any or all of the following which incorporate the Product

- either: aircraft or apparatus or vehicles for launching, supporting or testing aircraft including aerial drone aircraft
- or: vehicles, instruments or other apparatus capable of operation in the air, inside and/or outside the earth's atmosphere, including manned or unmanned spacecraft or vehicles or apparatus for launching, supporting or testing the foregoing and including missiles
- or: vehicles or instruments and other apparatus or products intended primarily for use in the defence area;

"Applicable Documents" has the meaning defined in Article 3.7 (Applicable Documents) hereto;

"Aviation Authorities" means the official authority having jurisdiction to approve the design, manufacture and airworthiness of the Aircraft and/or the Product, including but not limited to:

- in France, La Direction Générale de l'Aviation Civile ("DGAC");
- in the United Kingdom, The Civil Aviation Authority ("CAA");
- in Germany, Das Luftfahrtbundesamt ("LBA");
- in Spain, La Dirección de Aviación Civil ("DAC");
- in the United States of America, The Federal Aviation Administration ("FAA");
- in Europe, The Joint Aviation Authority ("JAA"); and any successors thereof;

"Contract" means this document and all Annexes hereto, as amended, supplemented or substituted as and when applicable;

"Customer" means any customer of the Purchaser who purchases or operates the Aerospace Related Product;

"Day" means a working day in France;

"EADS" means EADS Deutschland GmbH or any of the EADS group of companies as listed in Annex C (Purchasers);

"EDI" (electronic data interchange) means the transfer between two computer systems of data structured according to an approved standard, organised in machine-readable message format, which can be processed automatically only in one possible way in compliance with legal requirements;

"Incoterm" means the international rules for the interpretation of trade terms published by the International Chamber of Commerce version 2010;

"Market Share" means the percentage of the Purchaser's actual needs, by volume, for each specific Product within a calendar year, such percentage being defined in Annex D (Market Shares), which the Purchaser has committed to procure from the Supplier, subject to the terms of this Contract. The Purchaser's actual needs for each Product within a specific calendar year shall be the aggregated actual needs of all the Purchasers and Enabled Suppliers under this Contract as per the Orders placed for delivery in such calendar year and accepted in such calendar year;

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"Modification" means any change to the Product such as to cause an amendment to the applicable Specification;

"Enabled Suppliers" has the meaning set out in Article 3.8 (Conditions Applicable to Enabled Suppliers);

"Order" means any document placed by the Purchaser under the terms of this Contract which constitute a commitment to purchase the Product hereunder, including but not limited to those documents referred to as Procurement Order, Purchase Order, Delivery Schedule Agreement;

"Party" or "Parties" means each or both the Purchaser and the Supplier;

"Product" means the type of product and associated services to be delivered / performed by the Supplier upon issuance of an Order in pursuance of this Contract, as defined in Annex A (Prices, Specifications and Leadtimes);

"Purchaser" means either EADS Deutschland GmbH and/or any of the EADS group of companies and/or Enabled Suppliers, as listed in Annex C (Purchasers);

"Specification" means the document defining the Product in terms of technical requirements, inter alia functions and performance criteria;

"Tooling" means all tools, jigs, dies, fixtures, patterns, moulds, models, test equipment and numerical control tapes required for the manufacture of the Product.

Article 2. PURPOSE OF THE CONTRACT

2.1 GENERAL

This Contract sets out the terms and conditions under which the Purchaser shall purchase from the Supplier and the Supplier shall sell to the Purchaser the Product as defined in Article 2.2 below.

The Supplier shall qualify, certify, manufacture, supply and/or support the Product in accordance with the provisions of this Contract, the latest issue of the Specification and the other Applicable Documents (as defined hereafter).

2.2 SCOPE OF WORK

The obligation of the Supplier to manufacture the Product shall include the investment activities outlined at Annex F (Development Plan); provision of all materials; and the performance of all works and services required for the manufacture of the Product in accordance with the plans, procedures, specifications, drawings, codes and any other documents specified in the Applicable Documents, including the obtaining of licences, the provision of project management, supervision and engineering services, the supply of labour, materials, equipment, spare parts and accessories, transportation, storage and training.

The obligations of the Supplier shall include, as necessary and/or as requested by the Purchaser:

- (i) certification and all other activities necessary to ensure the compliance and continued compliance of the Product with the requirements of the Specification;
- (ii) the manufacture and maintenance of all jigs and tools necessary for the manufacture of the Product;

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- (iii) the investment in and commissioning of sufficient capital equipment and tooling to meet the Purchasers' quantity, quality and delivery requirements pursuant to the Contract;
- (iv) the supply of all relevant documentation and customer support requirements;
- (v) the manufacture and supply of the Product strictly in accordance with the terms of the Contract; and
- (vi) such further obligations as set out in the Contract and/or Order.

The Supplier shall be responsible for requesting all data required for the purpose of carrying out its obligations under the Contract which may reasonably be in the possession of or available to the Purchaser.

The Supplier recognises and agrees that the Purchaser's requirement, as set out in the Specification and other Applicable Documents, shall not define the production process of the Products, such production process shall be defined by the Supplier and agreed with the Purchaser in accordance with Article 8.2 (Supplier Approval). Any change to the Supplier production process shall be subject to prior agreement with the Purchaser. Any request by the Purchaser to modify the production process shall be made in accordance with Article 7 (Modifications).

2.3 Market Shares

The Purchaser shall procure Products from the Supplier in quantities corresponding to its Market Share commitments as agreed in Annex D (Market Shares). It is understood by the Parties that the Purchaser may, at its sole discretion, order volumes which equate to a Market Share greater than that committed to in this Contract. To assist the Supplier in managing its manufacturing capacity planning, the Purchaser shall provide to the Supplier, as indicated in Article 3.8 (Conditions Applicable to Enabled Suppliers) and Article 4.5.2 (Delivery Schedule), on an annual basis, a forecast of its annual Product requirements. In addition and to reflect the level of flexibility implied by the Market Share concept on the volume of Product to be ordered by the Purchaser, the Purchaser shall inform the Supplier, as soon as it is aware of any major change, increase or decrease, of the global volume of Product to be ordered compared to previous Orders, ahead of the forecast to be provided pursuant to Article 4.5.2.

The Supplier hereby recognises that the Purchaser's actual needs within a calendar year for Products may fluctuate depending on changes to the production programme and the market fluctuations for the applicable Aerospace Related Product. The Purchaser shall be under no obligation to procure all or any volumes shown in any forecast provided to the Supplier and, in particular, nothing in the Contract shall be interpreted as placing any obligation on the Purchaser to procure a minimum volume of Product in any calendar year or, in the aggregate, over the duration of the Contract.

In the event the Supplier is no longer in a position to supply Product in accordance with its obligations under this Contract or any associated Orders, the Purchaser shall no longer be obliged to procure affected Product from the Supplier in quantities corresponding to the Market Share.

In such an event the Purchaser's Market Share obligation under this Contract shall be waived for the duration of the event plus, if required, a reasonable additional period to be agreed between the Parties on a case-by-case basis.

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Article 3. APPLICATION

3.1 COMPLETE CONTRACT

This Contract supersedes all previous understandings between the Parties, whether oral or written, with respect to the subject matter hereof.

The special terms and conditions applying to each Product to be supplied to the Purchaser shall be provided for in an Order issued by such Purchaser and accepted by the Supplier in accordance with Article 3.2 below.

For each Order, such Order, this Contract and any other document incorporated by reference ("Applicable Documents") shall be considered as one and the same document to form the complete agreement between the Purchaser and the Supplier with respect to the Product to be supplied under the relevant Order.

The Contract does not grant a guarantee of exclusivity.

3.2 GENERAL PROVISIONS OF THE ORDERS

Product supply shall take place according to the Orders placed with reference to the Contract to the exclusion of the Purchaser's and the Supplier's pre-printed standard terms and conditions or purchase or supply respectively. The Supplier expressly renounces its general sales conditions. The Purchaser expressly renounces its general purchases conditions.

The Order shall contain, inter alia, the following information and references:

- (i) the description and part number of the Product;
- (ii) the quantity of Products;
- (iii) the Product Specification reference, including changes if applicable;
- (iv) the price and payment terms;
- (v) the delivery date, according to the latest issue of the Delivery Schedule (as defined hereafter);
- (vi) the reference to this Contract;
- (vii) any special conditions agreed between the Parties in addition to this Contract which are relevant to the specific Order; and
- (viii) the place of delivery.

The Orders, which the Supplier shall be obligated to accept provided they are in compliance with the terms of the Contract, including but not limited to the minimum order requirements specified in Annex A (Prices, Specifications and Leadtimes), will be issued to suit the Purchaser's needs.

In the case of more than one Purchaser, this Contract does not imply, nor shall it be construed as implying that the Purchasers are or shall be jointly and severally liable for the performance of the Contract and associated Orders. Each Purchaser shall only be liable in respect of Orders that it has issued pursuant to the Contract.

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The Supplier shall accept and comply with any Order provided such Order is issued in accordance with the provisions of the Contract. If no written notification is returned by the Supplier to the Purchaser within fifteen (15) Days of receipt by the Supplier of such Order (for Orders placed by EDI, the computer system will date the message delivery), the Order will be deemed to have been accepted by the Supplier. Any Order accepted or deemed accepted by the Supplier becomes a firm order binding upon the Supplier and the Purchaser. Otherwise, upon receipt of any notification of non-acceptance from the Supplier, if such non-acceptance is valid under the terms of this Contract, the Supplier and the Purchaser shall promptly discuss and agree the appropriate course of action in order to guarantee that the Purchaser's requirements in terms of supply security are met.

3.3 ORDER OR PRECEDENCE

It is agreed that, in the event of any ambiguity, inconsistency or contradiction between the aforesaid contractual documents, the following order of precedence shall be used to determine which stipulations shall prevail with respect to the Product to be supplied as per the Order:

- (i) the Contract;
- (ii) the Annexes, including possible Product specific agreements;
- (iii) the Orders, including possible specific agreements; and
- (iv) other documents included herein by reference.

However, any possible specific agreement contained within the Orders or the Annexes shall not include any major deviations to the Contract.

3.4 EFFECTIVE DATE AND DURATION

This Contract shall, subject to execution and coming into force of Purchase Order reference PMD-CT0803727 and any amendment thereto agreed between the Parties, take effect, be valid and binding upon the Parties as of 1st January 2009 and shall remain in force for all Orders scheduled for delivery on or before 31st December 2022, unless previously terminated in accordance with Article 14 (Termination).

The Parties agree that, by no later than 31st December 2022, a cumulative Supplier turnover value of one billion, one hundred and thirty eight million US Dollars (\$1,138,000,000) (the "Turnover Value") shall be achieved.

The Parties agree to meet during Quarter 1 of 2014, Quarter 1 of 2017 and Quarter 1 of 2020 in order, where necessary, to negotiate adjustments to the Contract required in order to achieve the Turnover Value. Such adjustments to the Contract may include:

- development of manufacturing capability for the supply of additional Product, for example Bars and Wires, in support of the Purchaser's fastener supply chain, through the integrated supply chain with UKAD and with the support of Aubert et Duval through its various facilities;
- development of production and supply of new alloys or other semi-finished products;
- modification of the Purchase Order reference PMD-CT0803727 schedule;
- any other activities or modifications which the Parties may identify and agree upon at time of negotiation.

In the event the Supplier is in material breach of any of its obligations under this Contract or any existing Order, in relation to the Product (and/or any related product support), which results in the Supplier's inability to supply the Product, the Turnover Value shall be reduced by the amount corresponding to the value of the Product affected by such breach of obligation. In such an event, it is the intention of the Parties, as far as reasonably possible, to minimise the Turnover Value impact through potential implementation of some or all of the solutions outlined above.

The Parties shall meet no later than 1st January 2021 to discuss a possible extension to this Contract to 31st December 2027. Any extension of the duration of the Contract will be formalised by an amendment to the Contract, based on a request for proposal issued by the Purchaser and subject to subsequent negotiation. For the avoidance of doubt, the Turnover Value shall be achieved by no later than 31st December 2022, notwithstanding any extension of the duration of the Contract.

Notwithstanding the above, the obligations of each Party which shall remain in force after the date of expiry or termination of the Contract, include but are not limited to those related to Article 18 (Confidentiality and Publicity), Article 15.3(c) (Product Liability Insurance) and Article 16 (Intellectual Property).

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3.5 AMENDMENTS

This Contract shall not be amended except by an agreement in writing signed by duly authorised representatives of the Parties signing this Contract.

Amendments to Orders will be issued by the Purchaser to reflect modifications.

3.6 MORE FAVOURABLE CONDITIONS

Subject to any applicable competition regulations, should the conditions of supply of the Product entered into or to be entered into by the Supplier with any other third party be more favourable in any respect to such other third party than the terms of this Contract, the Supplier undertakes, to the extent that such other conditions are more favourable, taking into account overall balance of other conditions such as volume, specification, size, payment term etc., to immediately enter into negotiations with the Purchaser in order to incorporate therein new terms and conditions which will be at least as favourable to the Purchaser and the Enabled Suppliers as those conditions entered into by the Supplier with the other third party. Should higher prices be invoiced to the Purchaser, the Supplier agrees to refund the extra amounts paid for all Products delivered pursuant to the Orders placed under the Contract.

Due to the Supplier's confidentiality obligations pursuant to contracts with other clients, the burden of proof under this Article 3.6 exclusively rests with the Purchaser which shall prove that third parties benefit from more favourable conditions under equivalent conditions as mentioned hereabove, on the basis of information legitimately obtained without breach of any confidentiality obligation.

3.7 APPLICABLE DOCUMENTS

In addition to the documents listed in each specific Annex, the documents below shall be considered as Applicable Documents:

- (i) all the provisions of this Contract;
- (ii) the documents transmitted by the Purchaser and necessary to the Supplier to comply with the specific manufacturing conditions imposed by the Purchaser, in particular the documents relating to specific technologies; and
- (iii) standards and legal or regulatory documents, all relevant documents specific to the activity and tasks under the Supplier's responsibility applicable in France (including EU regulation applicable in France). The Supplier is responsible for obtaining from the publishers' such standards and all documents of a legal or regulatory nature, for complying with all such Applicable Documents and for applying all revisions to such documents.

Any addition of a new document to the Applicable Documents list ("the List"), or modification of the said List, will be notified to the Supplier by the submission of an amendment and an update of the List, in two (2) original copies, signed by the Purchaser. Except in the case of disagreement, the Supplier undertakes to return one (1) of the signed copies to the Purchaser. The above mentioned notification shall be applicable upon receipt of the signed copy by the Purchaser. If the said signed copy is not returned within thirty (30) Days of the date of the notification, the new Applicable Document(s) shall not become effective at the end of the said period. The date of signing of the amendment will be regarded as the date of revision of the List.

Applicable Documents and updates thereto provided by the Purchaser may be transmitted to the Supplier by way of electronic transmission. In such instance, if the List has not been updated within ten (10) Days following its transmission, the new updated issue of the said Applicable Documents shall not be applicable at the end of said period.

Unless otherwise agreed between the Parties, the Supplier undertakes to comply with the provisions included in the said Applicable Documents and their updates and to apply these Applicable Documents at their latest issue.

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The Purchaser shall appoint a person responsible for ensuring delivery to the Supplier of the Applicable Documents and associated updates and shall communicate his/her name to the Supplier. The Supplier shall appoint a person responsible for receiving all Applicable Documents, distributing them to the different Supplier's in-house departments and/or services; and storing them as Confidential Information and shall communicate his/her name to the Purchaser.

3.8 CONDITIONS APPLICABLE TO ENABLED SUPPLIERS

The Supplier shall be prepared, if required by EADS, to enter into contractual arrangements with Enabled Suppliers and to apply the same prices, lead times and quality conditions as are set out in this Contract to its commercial relationship with such Enabled Suppliers. The Enabled Suppliers shall place their own orders, in accordance with the terms of this Contract or as provided in (v) below, pursuant to the requirements of the Purchasers as specified in Annex D (Market Shares) and as may be advised from time-to-time.

EADS, the Supplier and certain of EADS's manufacturing suppliers (hereinafter "Enabled Suppliers") have reached agreement regarding the enabling of the supply of Products covered by this Contract from the Supplier to the Enabled Suppliers. The terms of Enabling of Product shall be as follows:

- (i) EADS and the Supplier have agreed prices and leadtimes applicable to supply of all Product covered by this Contract.
- (ii) EADS shall issue to the Supplier, through this Contract, details of its Enabled Suppliers who shall be required to call-off Product covered by this Contract from the Supplier. Enabled Suppliers as have been agreed between EADS and the Supplier for inclusion in the Contract are detailed in Annex C (Purchasers) hereto. This Annex C may be updated from time to time to include new or delete existing Purchasers by mutual agreement between EADS and the Supplier.
- (iii) It is the intention of EADS to provide to the Supplier a bill of materials detailing, on a case-by-case basis, the Product required for each Enabled Supplier. This information shall be provided via on an annual basis.
- (iv) The prices detailed in Annex A (Prices, Specifications and Leadtimes) hereto and Leadtime as defined in this Contract shall apply to all Product called-off by any Purchaser.
- (v) Where delivery requirements and associated costs, specific to an individual Enabled Supplier, are required these shall be negotiated and agreed between the Enabled Supplier and the Supplier and the relevant details communicated to EADS for information. All associated costs shall be for the account of the affected Enabled Supplier.
- (vi) Orders may be issued to the Supplier by any Purchaser in accordance with the terms of this Contract. In any event Orders shall detail Product requirements in terms of part number (where applicable), description, specification, quantity, Delivery Due Dates, payment terms and price. Where Orders are placed on the Supplier by an Enabled Supplier payment for Product delivered in accordance with such Orders shall be the responsibility of and for the sole account of the Enabled Supplier.
- (vii) Market Shares are detailed in Annex D (Market Shares) hereto.
- (viii) In the event that the Supplier believes that any of the Purchasers are not calling-off Product against this Contract the Supplier shall immediately notify EADS who will undertake an investigation to resolve the situation as required.
- (ix) The terms of this Article 3.8 shall be reflected in the contracts in place between EADS and the Enabled Suppliers.

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- (x) With the exception of Article 3.4 (Effective Date and Duration); Article 7.1, 7.2 and 7.3 (Prices and Payment); Article 12 (Termination), except as the terms related to Orders; and Article 15 (Offset and Sales Promotion), Enabled Suppliers shall be bound by all the terms of this Contract in so far as they relate to the Product covered by and called-off against this Contract.
- (xi) In the event that an Enabled Supplier's payment performance is consistently unacceptable to the Supplier in relation to Product supplied in good faith in accordance with the terms of this Contract, the Supplier shall be entitled to approach the Purchaser to jointly review such issues and decide whether it is appropriate to continue with the Enabling of Product to such Enabled Supplier (the "Breaching Enabled Supplier") or whether alternative supply or payment arrangements are required and such alternative arrangements shall be applicable to any Orders received by the Supplier during and subsequent to the period of negotiation of such alternative arrangements. However, the Supplier shall be obligated to demonstrate to the Purchaser such alleged financial performance issue and actions undertaken to resolve such issue directly with the Breaching Enabled Supplier. Nothing in this Article 3.8 shall affect (i) the Supplier's rights under law with respect to performance against Breaching Enabled Suppliers' Orders which have been accepted in good faith; nor (ii) the Supplier's right to terminate the contract it entered into with the Breaching Enabled Supplier and/or any of the Breaching Enabled Supplier's Orders.

Article 4. INSPECTION, DELIVERY AND ACCEPTANCE

4.1 OFFICIAL AUTHORISATIONS, EXPORT LICENCES

The Product or part thereof may be subject to French export laws and regulations (hereafter referred to as "Export Regulations") and the Purchaser and the Supplier acknowledge that diversion contrary to such Export Regulations is prohibited.

The Supplier shall identify the Product or part thereof which is subject to such Export Regulations prior to the signature of this Contract and subsequently in case of a change in such Export Regulations, and accordingly fill in and sign the Purchaser's Export Form per Annex G (Export Form). In addition, the Supplier shall provide the Purchaser with all information concerning such applicable Export Regulations as well as with any assistance it may request in implementing such applicable Export Regulations. If needed, the Purchaser will render reasonable and necessary assistance related to the final use of the Product, that may be required by the Supplier in writing in connection with obtaining and maintaining all such relevant official approvals, licences and authorisations.

4.2 INSPECTION

The Supplier is responsible for checking the conformity of the Product in order to certify this conformity by issuing a delivery note, which will be considered as a statement of conformity in accordance with EN 9100. The final inspection of the Product by the Supplier shall be performed in compliance with the applicable instructions.

No further receiving inspection will be performed by the Purchaser at its facility, except checks for transportation damage, quantities and documentation. At the sole discretion of the Purchaser, checks may be performed after installation of the Product on the Aerospace Related Product in accordance with the intended use of the Product.

4.3 PACKAGING, TRANSIT AND STORAGE

Packaging, transit and storage shall be carried out in accordance with the Purchaser's requirements defined in the applicable Specification. If no such instructions are given, each Product will be packed so as to ensure transit to the place of delivery in an undamaged and serviceable condition.

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The supply of special cases and/or boxes required for the packaging of the Product will be to the account of the Supplier and will be returned to the Supplier, at the Supplier's cost, if so requested by the Supplier at the time of dispatch of the Product to the Purchaser.

4.4 DOCUMENTATION

Each consignment shall be plainly marked with the name of the Supplier and with the following information:

- (i) the name of the Purchaser and the address of the place of delivery;
- (ii) an advice note detailing the Order number, the Product reference and applicable manufacturing batch numbers, the contents, gross weights, quantity of packages and Product value for Customs purposes; and
- (iii) when applicable, the original of the statement of conformity including applicable manufacturing batch numbers, the certificate of airworthiness, or any other document specified in the Contract or in the Order.

The consignment documentation shall be attached inside and outside the packaging.

The Products shall not be considered as delivered by the Supplier until all requisite documents properly executed have been received by the Purchaser. The Purchaser reserves the right to return the Products at the Supplier's expense if such documents are not properly executed within a reasonable time following notification by the Purchaser.

4.5 DELIVERY

4.5.1 Condition of Supply

Deliveries shall be made to any place located within the European Economic Community ("EEC") or as detailed in Annex A (Prices, Specifications and Leadtimes) in accordance with Delivered At Place (DAP) Incoterms 2010.

4.5.2 Delivery Schedule

The Supplier shall deliver each Product to the Purchaser on the dates specified in the Order, subject to a delivery window to be agreed between the Purchaser and the Supplier on a case by case basis. In any event, the date of delivery of the Product specified in the Order shall determine the payment date of invoices in relation to deliveries made prior to the date specified in the Order. Such schedule shall hereinafter be referred to as the "Delivery Schedule".

The Supplier acknowledges that the Delivery Schedule may be affected by market fluctuations and shall use its best endeavours to provide the flexibility required to adapt to future market constraints. The Purchaser shall use its best endeavours to keep the Supplier fully informed of such market fluctuations.

The Purchaser shall provide to the Supplier a forecast of the schedule of Product deliveries required for the following year, which forecast shall be provided by the end of the 1st quarter in the year preceding the delivery year.

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In the event of a down turn of the Aerospace Related Product global market which results in a significant reduction in the Purchasers' requirements for Product the Supplier shall hold stock of such Product, at volumes to be agreed on a case-by-case basis, on a free of charge basis, until such time as it has been utilised by the Purchaser. In any event, such Product manufactured for stock shall be subject to the payment terms detailed in Article 7.4 (Payment) save that delivery shall be deemed to have occurred when the Supplier provides evidence to the Purchaser that such stock is fully manufactured and held within its storage facility. Subsequent delivery of such Product from the Supplier's facility to the Purchaser or Enabled Suppliers shall be on a free of charge basis until such stocks have been fully utilised. In order to comply with market requirements, the Purchaser reserves the right to vary the Delivery Schedule at any time and without additional charge from the Supplier. Such variation shall be confirmed by the Parties through a written amendment to the Delivery Schedule.

4.5.3 Leadtime

Standard Leadtime for delivery of Product to the Purchaser against Orders placed in accordance with the terms of the Contract and the agreed applicable annual volume, excluding transportation time to non EEC countries, is as specified in Annex D (Market Shares). The Supplier shall inform the Purchaser of any potential raw material Leadtime increase. The Supplier commits to manage significant changes in the raw material Leadtime provided it is given reasonable advanced notice by the Purchaser of changes in its forecast requirements.

For the avoidance of doubt, Leadtime in accordance with the terms of the Contract shall apply only to those Purchasers located within the European Economic Community ("EEC"). For delivery to Purchasers located outside the EEC, transportation costs, administrative costs associated with export and, if required, fees paid to a local Supplier's representative shall be agreed between the Parties and shall be reflected in Annex A (Prices, Specifications and Leadtimes) and Orders placed by the affected Purchasers.

4.5.4 Notification by the Supplier of Delivery

The Supplier shall promptly send detailed advice notices to inform to the Purchaser immediately on dispatch of a consignment of the Product. Such notices shall detail the location of the origin of such dispatch, the Order number, the Product Identification number, the method of transport, the gross weights, the route of delivery, the shipping reference number and the quantity of Products and packages dispatched.

4.5.5 Passing of Risk and Title

The Supplier shall bear all risk of loss or damage to the Product until receipt of the Product at the delivery point in accordance to the Incoterm specified in Article 4.5.1 above and /or the logistic contract agreed between the Supplier and the Business Unit, except if the said loss or damage results from the non fulfilment by the Supplier of the packaging requirements, or is due to Supplier's negligence.

Title to each Product shall pass to the Purchaser upon delivery. If a Product is rejected under Article 4.6 below, it shall be deemed a non-delivery and upon such rejection title in such Product shall revert in the Supplier and the Supplier shall be responsible for collection of such Product from the Purchaser's facility in a timely manner.

4.6 ACCEPTANCE

Notwithstanding any prior payment or inspection, the Product shall be subject to inspection and acceptance at the Purchaser's premises by the Purchaser in order to ensure compliance with the Specification. In the event the Purchaser fails to carry out a formal acceptance of the Product, acceptance shall be deemed to have occurred at the latest within fifteen (15) Days of receipt at the Purchaser's facilities.

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The Supplier may at its option assign resident representatives at the Purchaser's works in performance of the Orders and reciprocal accommodation and arrangements as defined in the above paragraph shall apply.

Such resident representatives shall comply in all respects with the security and health and safety rules, procedures and regulations and any applicable laws relating thereto, and shall adhere to local working time regulations.

6.7 PERSONNEL

Each Party shall ensure that members of its personnel who carry out their duties or functions in the premises of the other Party shall be appropriately qualified, skilled, including with respect to technical knowledge and language, and experienced in their respective trades or occupations. Such persons shall at all times remain employed by the Party they represent.

Each Party shall ensure that its personnel, when located on the premises of the other Party, comply with any applicable regulations of such other Party, including but not limited to health, safety, environment and internal regulations.

Each Party shall, when requested by the other, assist the other Party in applying for permits, licences and/or approvals which are required in its country for any of the personnel of such other Party but such other Party shall remain responsible for obtaining any such permit, licence or approval for its own personnel.

6.8 SUPPLIER IDENTIFICATION

The Supplier shall promptly obtain either an FSCM (Federal Supply Code for Manufacture) of the manufacturing plant or a NSCM (NATO Supply Code for Manufactures), or a CAGE (Commercial and Government Entity Code) identification number. The Supplier shall communicate such code to the Purchaser as soon as available and such code shall be quoted on all correspondence and documentation, including but not limited to Product related documentation, certificates and manuals. Should the Supplier sub-contractor work to third parties it shall ensure that such sub-contractors comply with the above requirements.

Article 7. PRICES AND PAYMENT

7.1 PRICES

The prices of the Product are in US Dollars (\$) as detailed in Annex A (Prices, Specifications and Leadtimes).

Prices reflect supply of the Product in accordance with the requirements set out in the Specification and are based on the delivery of the Product in accordance with **DAP Incoterms 2010** to any location within the EEC, unless otherwise agreed between the Parties and specified in Annex A (Prices, Specifications and Leadtimes), and include the costs of packaging.

Prices are firm and fixed for the duration of the Contract and shall not be revised except in the following cases:

- (i) price revision related to Product technical modifications requested and approved by the Purchaser in accordance with Article 9 (Modifications);

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- (ii) pricing revision agreed by the Parties pursuant to the provisions of Article 6.1 (Continuous Improvement) general volume (in term of forged titanium ingots) increase agreed in accordance with Annex A (Prices, Specifications and Leadtimes).

The Purchaser agrees that prices will be revised as a result of:

- (i) changes to the minimum quantity per Order, as defined in Annex A (Prices, Specifications and Leadtimes) or the place of delivery of the Product, if not in accordance with the terms of the Contract;
- (ii) modification of the delivery dates resulting from changes to the production rates of the Aerospace Related Product, sales or the Purchaser's needs.

The Parties hereby agree the prices may be adjusted in the event of exceptional changes in the US Dollar (\$) to Euro (€) exchange rate, where "exceptional changes" are defined as circumstances where the economic best interests of the Parties are at risk or if the cost elements of the Product manufacturing process are proven to have changed significantly and are reflected as such through titanium market price trends. The Parties agree that, in such circumstance, prices shall be jointly reviewed and a new price baseline shall be mutually agreed. For the purposes of this Contract it is hereby agreed that the \$ to € exchange rate applicable at the time of agreement of prices is €1 = \$1.5.

7.2 TAXES

Prices are exclusive of Value Added Tax (VAT).

In accordance with Article 7.1 above, the Supplier shall pay any and all taxes, duties or similar charges of any nature whatsoever and applicable in the Supplier's country of origin, levied, assessed, charged or collected, for or in connection with the manufacture, assembly, performance, sale and delivery of the Product, services, instruction and data delivered or furnished under the Contract.

7.3 INVOICES

Except in the case of EDI transmission, the Supplier shall issue invoices in three (3) original copies:

- (i) two (2) copies shall be sent for the attention of the Purchaser's accounts department as specified in the Order; and
- (ii) the third copy shall be sent with the shipping documents accompanying the Product.

Each invoice shall bear:

- (i) the designation, reference (part number / Specification) and quantity of the delivered Products;
- (ii) the relevant Order and line item number;
- (iii) the price and VAT, if applicable;
- (iv) the names and addresses of the Parties;
- (v) the delivery note number; and
- (vi) any specific terms and conditions.

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7.4 PAYMENT

Invoices shall be paid by credit transfer to the Supplier's bank account.

The Purchaser shall make payment only for those Products which have been supplied in accordance with the terms of the Contract and/or Order. Payment shall be due upon acceptance of the Product pursuant to Article 4.6 (Acceptance) and, unless otherwise agreed between the Parties and to be specified in the Order, payment shall be made by electronic bank transfer end of month plus thirty (30) days on the 10th of the following month ("30EOM10") from the date of actual delivery of the Product to the designated place of delivery within the EEC and thirty (30) days from the date of actual delivery of the Product to the designated place of delivery within the USA, provided the invoice is valid, accurate, due and payable. Payment in advance of the contractual delivery date shall be at the Purchaser's sole discretion and shall be subject to a discount to be agreed upon between the Parties.

In the case of consignment stocks ("Stock Déporté"), invoices shall be released at the end of each month and payment shall be made by electronic bank transfer net within thirty (30) Days from the date of invoice.

In the case of delivery outside the EEC or those specific locations in the USA detailed in Annex A (Prices, Specifications and Leadtimes) specific terms of payment shall be agreed between the relevant parties to match, as closely as possible, the above conditions.

In the event that the invoice is not valid the Purchaser shall reject the invoice and return the invoice to the Supplier within fifteen (15) Days stating the reason for the rejection. The Supplier shall issue an invoice to be paid at the due date of the initial invoice whenever possible or at the earliest after receipt of the new invoice by the Purchaser.

In the event of a dispute between the Parties, the Purchaser and the Supplier shall negotiate the payment of a reasonable amount for Product supplied until resolution of such dispute.

7.5 CREDIT NOTE

In the event that the Supplier issues a credit note to the Purchaser under the Contract and that the Purchaser has not been in a position to use such credit note for other payments to the Supplier within one (1) month following the date of issue of the relevant credit note, the Supplier shall promptly pay the amount of such credit note in immediately available funds to the Purchaser.

Article 8. QUALITY

The Supplier shall comply with the Purchaser's system of quality control as set out in Annex B (GRAMS).

8.1 PRODUCT QUALIFICATION

Qualification of the Product shall be obtained prior to first delivery of the Product, in compliance with the requirements expressed in the Specification and Annex B (GRAMS), and shall be maintained for the duration of the Contract. In the event that the Supplier is unable to obtain and maintain such qualification, or such qualification is withdrawn, EADS reserves the right to terminate the affected portion of the Contract or Orders related hereto in accordance with Article 14 (Termination).

Should the Product quality degrade, a new qualification may be performed, all consequential costs being for the account of the Supplier.

Delivery by the Supplier of any Product prior to the qualification of such Product shall not be made without prior authorisation in writing by EADS.

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Article 10. TOOLING AND ARTICLES ON LOAN

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Article 11. SUB-CONTRACTING

The Supplier shall not sub-contract the whole of its obligations under the Contract unless otherwise agreed in writing by EADS.

The Supplier may sub-contract any part of the work required to be carried out by it under the Contract provided that:

- (i) the Supplier gives prior written notice of such sub-contracting together with the details of the sub-contractor to EADS, in which case EADS may, for guidance purposes only, provide the Supplier with information gained as a result of experience with such sub-contractor;
- (ii) the Supplier obtains warranties from the sub-contractor equivalent to and in the form of the warranties contained herein;
- (iii) the sub-contractor is an EADS approved sub-contractor and conforms to the quality management requirements specified in Article 8 (Quality);
- (iv) all sub-contracts shall be the responsibility of the Supplier and shall be subject to the same terms and conditions as those contained herein and in the Order, insofar as they are applicable; and
- (v) all sub-contracts shall contain terms entitling the Supplier to assign the sub-contract and any rights thereunder to the Purchaser and shall prohibit the assignment or transfer of such sub-contract by such sub-contractor without the consent of EADS.

The Supplier shall be responsible for the observance by all sub-contractors of all provisions of the Contract which are sub-contracted and shall remain fully liable to the Purchaser for the proper performance of such provisions as if no such sub-contract had been entered into.

Article 12. REPRESENTATIONS, WARRANTIES AND GUARANTEES

12.1 REPRESENTATIONS

Each Party represents and warrants to the other Party as follows:

12.1.1 Incorporation

It is a legal entity duly organised and existing under the laws of its country of incorporation and has the power and authority to carry on its business as now conducted and to enter into and perform its obligations under the Contract.

12.1.2 Due Authorisation

This Contract has been duly authorised by all necessary actions, does not require any further approval or other action and has been duly signed and the signature thereof does not contravene any law, judgement, regulation or other applicable to such Party nor does it contravene or result in any breach of nor does it constitute any default under any contract to which such Party is a party.

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14.3 TERMINATION FOR PURCHASER'S DEFAULT

If the Purchaser (or an Enabled Supplier), has committed a breach or failed to observe one or more of its obligations including non payment of any amount due to the Supplier, the Supplier may give the Purchaser written notice of such breach or at any time. If the Purchaser does not remedy to the breach within sixty (60) days from the date of such notice, the Supplier shall, without incurring any liability whatsoever, have the right to terminate this Contract and/or any Order in progress (in whole or in part) by giving written notice of termination to the Purchaser to that effect, without prejudice to the Supplier's rights to claim damages and any other remedies which the Supplier may have by law and/or under this Contract.

If a notice of termination of this Contract and/or the relevant Orders is served, it shall specify the effective date of termination. At the effective date of termination, the Parties shall proceed to a termination account.

Termination of a Contract and/or Order with a Purchaser for the Purchaser's default shall not reduce in any way the Market Shares stated in Annex D (Market Shares).

14.4 TERMINATION IN CASE OF EXCUSABLE DELAY

In the event of an Excusable Delay, as defined in Article 5, affecting the performance of the Supplier's obligations hereunder, the Purchaser may terminate, when the conditions stated in Article 5.5 are met, (i) the affected Orders, if performance of the Supplier's obligations are rendered impossible; or (ii) in part, in relation to the portion of the Supplier's obligations the performance of which are rendered impossible, without incurring any liability whatsoever, the delayed Orders in progress by giving written notice of termination to the Supplier.

In the event of an Excusable Delay affecting the performance of the Supplier's obligations related to the Contract and not only related to some Orders, the Purchaser may terminate the Contract (i) in whole, if performance of the Supplier's obligations are rendered impossible; or (ii) in part, in relation to the portion of the Supplier's obligations the performance of which rendered impossible, provided the conditions stated in Article 5.5 are met, without incurring any liability whatsoever, by giving written notice of termination to the Supplier.

If a notice of termination of this Contract and/or Orders is served it shall specify the effective date of termination. At the effective date of termination the Parties shall proceed to a termination account in accordance with Article 14.5 below.

14.5 RIGHTS OF THE PARTIES

In the event of termination of this Contract and/or the relevant Orders set out at Articles 14.1, 14.2, 14.3 and 14.4 the Parties shall proceed to a termination account at the effective date of termination according to all or any of the following:

- a) the delivery and the transfer of the title therein to the Purchaser, of any completed Products and/or those in course of manufacture including raw material on stock or on firm order for the sole purpose of performing the relevant Orders so terminated. The Supplier will make its best endeavour to maximise the use of the stock material for alternative use for existing or anticipated orders from other customers.
- b) Payment for completed Products delivered to and accepted by the Purchaser shall be at the price sets out in Annex A (Prices, Specifications and Leadtimes).
- c) Payment for the Products in course of manufacture delivered to and accepted by the Purchaser shall be at the value agreed between the Parties. It is understood that the value of such Products shall be calculated according to the progress status on the basis of the contractual price.

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19.2.2 Arbitration

If the Parties fail to amicably resolve the Dispute within a period of three (3) months, then such Dispute shall be finally determined and settled by arbitration under the Rules of Arbitration of the International Chamber of Commerce. The number of arbitors shall be three (3) and the place of arbitration shall be Paris. The language to be used in the arbitration proceedings shall be English.

19.2.3 Supplier's Obligation

The Supplier agrees to proceed diligently with the performance of the work hereunder, including the delivery of the Product, pending resolution of any such Dispute unless otherwise instructed by the Purchaser.

The Purchaser agrees to proceed diligently with the performance of its obligations hereunder, including payment of applicable invoices to the Supplier, pending resolution of any such Dispute.

Upon resolution of the Dispute, the Contract and Orders issued hereunder shall be amended to reflect such resolution.

Article 20. MISCELLANEOUS

20.1 NOTICES

Unless otherwise specified, any communication between the Purchaser and the Supplier in respect of this Contract and its administration shall be in writing and shall be sent by mail, registered mail, facsimile, or message service.

Notices shall be sent as appropriate to the names and addresses stated hereunder:

(i) For the Purchaser:

Airbus SAS
B06, Rm 0107
1 Rond-Point Maurice Bellonte
31707 Blagnac Cedex
France

Attn: Eric Thiebault - EADS Lead Buyer, Titanium

(ii) For the Supplier:

UKAD SAS
Tour Maine-Montparnasse
33 avenue du Maine
75755 Paris Cedex 15
France

Attn: Yves-Charles Ricci - Vice President, Strategy & Supply Chain

The date of delivery of any such notice or communication shall be the date of despatch if delivered by hand, courier or facsimile or three (3) Days after mailing if delivered by mail.

Either Party may designate, in writing, other persons or addresses to whom such notices, reports and other communications are to be transmitted.

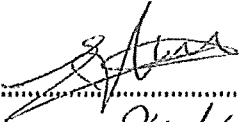
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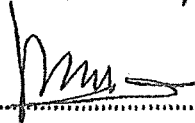
IN WITNESS WHEREOF this Contract has been executed, in two (2) original copies, by the duly authorised representatives of each Party

For and on behalf of EADS Deutschland GmbH

Eric THIEBAULT
EADS Lead Buyer, Titanium
Date:


.....
21/6/2011
.....

Eric ZANIN
Chairman of the Materials Board
Date:



.....
21-6-2011
.....

Klaus RICHTER
Executive Vice President, Airbus Procurement
Date:

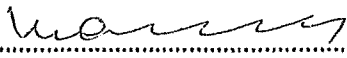

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21.6.2011
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For and on behalf of UKAD SAS

Georges DUVAL
Date:



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21/6/011
.....

Bagdat SHAYAKHMETOV
Date:

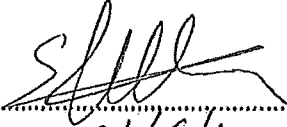

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21.06.2011
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Signed for the Supplier in the presence of

Georges DUVAL
Aubert et Duval SAS
Date:


.....
21/6/011
.....

Sylvain GEHLER
Ardor Holdings (UK) Ltd
Date:


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21/6/2011
.....

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ANNEX A

Prices, Specifications and Leadtimes

Contract Ref: Airbus/MAT/CON/431

1. SPECIFICATIONS:

1.1 Billets:

Specifications may be defined by the individual Forging companies, such Specifications shall be reasonably comparable to general Specifications AMS 4928 or AMS 4931.

1.2 Bars:

1.2.1 General: For supply to Dynamet = DI-1036 Revision B (6th September 2008))

1.2.2 RCS 9": For supply to Dynamet = DI-1004 (Issue 19th September 2005); or DI-2111 Revision B (5th February 2009); or DI-2112 Revision C (28th July 2009)

1.2.3 4" Bar: Iba.

1.3 The above referenced Specifications may be subject to updates to be agreed between the Supplier and the Purchaser on a case-by-case basis.

The Parties recognise that the above referenced Specifications may also be subject to additions and deletions, to be agreed between the Parties, from time to time to reflect the requirements of the Purchasers.

2. PRICES:

2.1 Titanium Forging Billets (supply in random lengths):

Billet Diameter (mm)	Price (\$ / kg)
240 - 360	30.50
200 - 239	31.00
150 - 199	32.00
130 - 149	34.50
125 - 129	35.00
100 - 124	36.00
80 - 99	38.00
60 - 79	39.00

Note:

1. Prices specified in the table above are applicable for supply in accordance with specifications reasonably comparable to general Specification AMS 4928 (Titanium 6Al-4V).
2. Prices specified in the table above are subject to a two US Dollars per kilogramme (\$2.00/kg) surcharge for supply in accordance with specifications reasonably comparable to general Specification AMS 4931 (Titanium 6Al-4V Extra-Low Interstitial (ELI)).

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2.4 Titanium 6/4 Ingot Price:

The price of the Ingot is \$20.00 / kg.

Ingot supply to Aubert et Duval SAS shall be in accordance with Specification STMU K05S, which Specification may be updated from time to time following agreement between the Supplier and Aubert et Duval SAS. Additional Specifications may be defined by the individual Forging companies, such Specifications shall be reasonably comparable to general specifications applicable for Titanium 6/4 Ingot products.

3. MINIMUM ORDER QUANTITIES:

Minimum quantities per shipment shall be:

- (i) RCS 9" : 28,500 lbs or 42,750 lbs
- (ii) 4" Bar: 26,400 lbs or 39,600 lbs.

4. TRANSPORTATION LEADTIMES:

Delivery Location	Leadtime (days)
USA	22 - 31
Japan	34 - 42
China	34 - 40
Western Europe	3 - 10

5. PRODUCTION LEADTIMES:

Product	Maximum Leadtime (weeks)
RCS 9"	15
4" Bar	20
Forging Billets	20
Ingot	25

IN STRICT CONFIDENCE

For deliveries scheduled for the period 1st January 2021 to 31st December 2022, the above specified Forging Billet prices shall be reduced by eighty US Cents per kilogramme (\$0.80/kg).

During Quarter 1 of 2020, the Parties shall meet and agree on a new price which shall be applicable only in the event that the actual volume, corresponding to the Market Share, scheduled for delivery during the period 1st January 2012 to 31st December 2022 is not sufficient to achieve the cumulative discount of two million US Dollars (\$2,000,000).

2.2 Fastener Bar (supply in random lengths):

Product	Price Duration	Price (\$ / kg)
RCS 9"	1 Jan 2011 - 31 Dec 2015	27.80
RCS 9"	1 Jan 2016 - 31 Dec 2022	27.30
4" Bar	1 Jan 2009 - 31 Dec 2022	31.00

The Parties confirm that 4" Bar may be converted in 3.5" and 5" Bar dependent upon the Specification ordered at a price to be agreed upon between the Parties.

Prices are applicable for delivery to any location within the mainland of the United States of America for Order quantities multiples representing a full container shipment of eighteen metric tonnes (18t).

The Purchaser reserves the right to add additional delivery locations as required and the Parties shall agree applicable delivery surcharges on a case-by-case basis.

2.3 Price Targets from 1st January 2018:

With effect from deliveries scheduled from 1st January 2018 for the remaining duration of the Contract, including any extension thereto, the Supplier commits to using its best endeavours to achieve revised prices of \$24.75 / kg for RCS 9" and \$27.75 / kg for 4" Fastener Bar, provided that such revised prices are in line with applicable market prices. During 2016 the Parties shall meet to confirm if the above targets can be implemented. Additional price improvements shall be reviewed in light of Product development and continuous improvement projects to be negotiated and agreed between the Parties on a case-by-case basis or any change to the Specification or method of manufacture as may be agreed between the Supplier and the customer for the Product.

In the event that the prices detailed above cannot be achieved the prices detailed at Clause 2.2 shall remain applicable for the duration of the Contract. In such an event the Purchaser shall be entitled to reduce the applicable Market Share to a minimum of fifty percent (50%).

In the event that the prices detailed above can be achieved, the Contract shall be renewed, in relation to the supply of Bar, for five (5) years, subject to continuation of the Market Shares in accordance with Clause 1 of Annex D (Market Shares), the Bar Market Share applicable being equal to the average Bar Market Share reflecting the Supplier's supply under this Contract during the preceding five (5) years.

In parallel the Parties may negotiate an extension to the Contract in relation to on-going supply of Billets, based on calculation of the Market Share as stated above, provided that the pricing for Billets applicable to such Contract extension is, as a minimum, not higher than as stated in Clause 2.1 above.

Amendment No 1
16 June 2011

IN STRICT CONFIDENCE

ANNEX C

Purchasers

Contract Ref: Airbus/MAT/CON/431

1. Enabled Suppliers

Enabled Supplier	Company Address	Product Type
Aubert et Duval SAS	Tour Maine Montparnasse 33 Avenue du Maine 75755 Paris Cedex 15 France	Forging Billet and Ingot
Dynamet Inc	195 Museum Road Washington, PA 15301 USA	Bar

2. EADS Purchasers

EADS Division	Business Unit
Airbus	Airbus Operations SAS, France
	Airbus Operations GmbH, Germany
	Airbus Operations SL, Spain
	Airbus Operations, Ltd UK
Aeronautics	Eurocopter France & Germany
	EADS ATR
	EADS EFW
	EADS Sogerma
	Premium Aerotec GmbH
	Aerolia SAS
Space	Astrium
	EADS Space Transport
	EADS CASA Espacio
	EADS Space Services
	CILAS
Casidian	EADS Defence Electronics
	EADS Military Aircraft
	EADS Defence & Communication Systems
	EADS Services
	MBDA
	EADS - LFK
	MTAD Military Transport Aircraft Division

It is clearly stated and accepted that the above does not form an exhaustive list of all EADS beneficiary companies. This Contract is open for all companies in which the above referenced EADS Business Units have a shareholding.

Amendment No 1
16 June 2011

IN STRICT CONFIDENCE

ANNEX B

General Requirements for Aerostructures and Material Suppliers (GRAMS)

Contract Ref: Airbus/MAT/CON/431

The Supplier shall adhere to the EADS quality management requirements specified in document reference AP2190 entitled "General Requirements for Aerostructures and Material Suppliers (GRAMS)" as at the latest issue agreed between the Parties.

Amendment No 1
15 June 2011

EADS Frame Contract Ref: Airbus/MAT/CON/431
17 December 2008

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IN STRICT CONFIDENCE

ANNEX D

Market Shares

Contract Ref: Airbus/MAT/CON/431

1. During the term of this Contract, 1st January 2012 to 31st December 2022 inclusive, the Supplier undertakes to supply to the Purchaser and the Purchaser undertakes to purchase from the Supplier Product in accordance with the following Market Shares. It is understood that, should this Contract be extended beyond 31st December 2022, such extension shall be subject to continuation based on Market Shares to be negotiated and agreed between the Parties at time of Contract extension.
 - 1.1 Bars for Fasteners - Market Share shall be not less than seventy percent (70%).
 - 1.2 Forging Billet and Ingot
 - 1.2.1 Aubert et Duval shall procure one hundred percent (100%) of its Forging Billet and Ingot requirements for forging parts for EADS Aerospace Related Product programmes, from the Supplier, where such Forging Billets and Ingots are within the Supplier's capability to manufacture.
 - 1.2.2 If necessary to achieve the not less than fifty percent (50%) Market Share of the qualified Forging Billet and Ingot procured by the Purchaser within the Titanium ConBid, the Purchaser will procure qualified Forging Billet or Ingot from the Supplier for other Enabled Suppliers for deliveries from 1 January 2015.
 - 1.2.3 The Parties recognise that the Market Shares stated above, applicable for the period 1 January 2013 to 31 December 2022 are provisional and are dependent upon the Supplier's investment activities and successful qualification of the Products in accordance with the terms of this Contract and, in particular, Annex E (Development Plan).
- 2 Annual Review of Market Share
 - 2.1 In order to ensure proper administration of the Contract and, in particular, of the Market Share commitments, the Purchaser and the Supplier shall establish a steering committee (the "Steering Committee"). This Steering Committee shall be attended and co-chaired by a senior management representative of the Purchaser, Aubert et Duval SAS, Ardor Holding (UK) Ltd and the Supplier. This Steering Committee shall meet at least once a year. The agenda of such Steering Committee meetings shall mandatorily contain the following items:
 - (a) validation of the overall forecasted demands and determination of the anticipated tonnage corresponding to the Market Share commitments for the following years under this Contract;
 - (b) validation that the Market Share commitments under this Contract have been achieved for the previous year. To this effect and in advance of the Steering Committee meeting, the Supplier shall deliver to the Purchaser a report indicating the final status by weight and turnover value of Orders for the previous year and the Purchaser shall deliver to the Supplier a report by weight of the aggregated global procurement of Products;

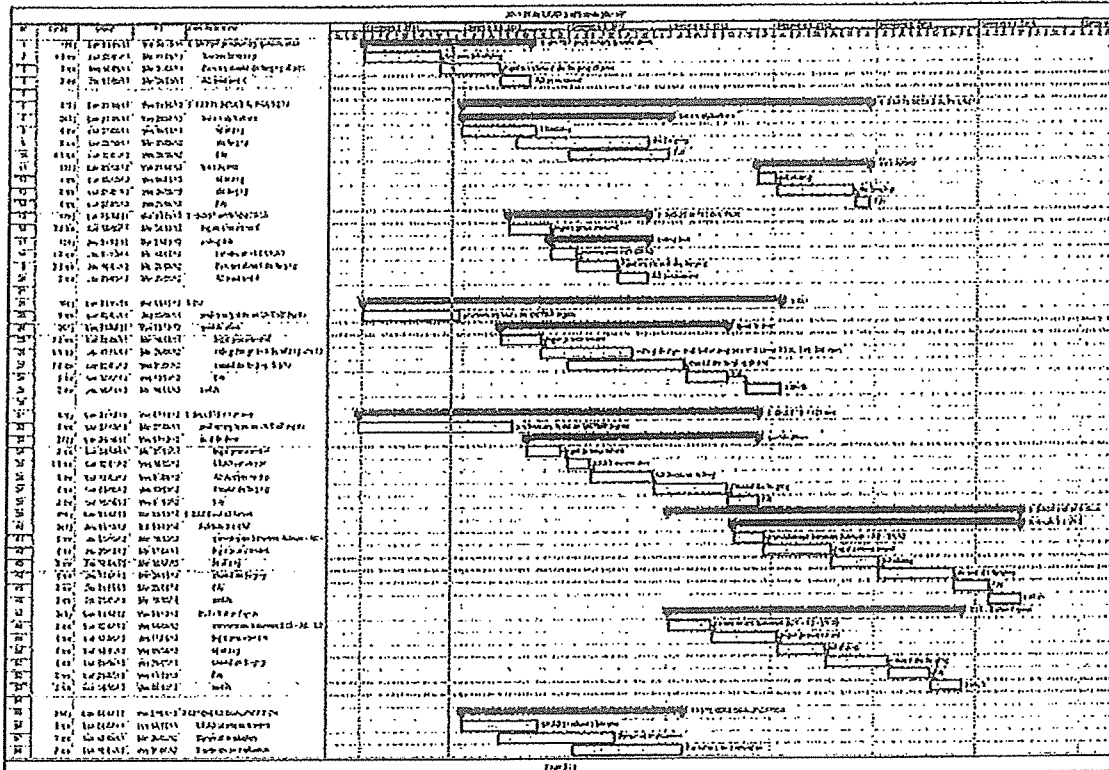
Amendment No 1
16 June 2011

IN STRICT CONFIDENCE

- (c) review of ordering status and identification of gaps between actual ordering and anticipated ordering, if any, to establish a related action plan; and
 - (d) any other subjects deemed relevant by either Party in connection with the Contract and/or related to strategic business issues.
- 2.2 To assist the Purchaser in tracking Product procurement in connection with the Market Share and to prepare Steering Committee meetings, the Supplier shall provide the Purchaser with a current status of Orders received by the Supplier generally on a monthly basis and in no event less than quarterly basis. Further the Supplier shall provide the Purchaser with notice of any anticipated shortfall against the Suppliers Titanium ConBid allocation quarterly.
- 2.3 The validation of the Steering Committee with regards to the item set forth in 2.1 (b) above shall constitute full substantiation that the Market Share has been achieved by the Purchaser.
- 2.4 The Parties agree that, upon invocation pursuant to Section 2.3 above, a mutually agreed upon international auditing firm shall be engaged by the objecting Party to audit the relevant report for the purpose of finally determining the Supplier's Market Share received for the year in question. The Parties agree that the determination of such international auditing firm shall be binding on the Parties and further that the costs of such audit shall be borne by the objecting Party in the event that the objection was determined to be without merit or by the non objecting Party if the objection was determined to have merit. In no event shall such audit oblige the Purchaser to breach third-party confidentiality obligations.
3. The minimum quantity of Product per Order shall be as detailed in Annex A (Prices, Specifications and Leadtimes).

Amendment No 1
16 June 2011

2. Product Qualification Plan



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IN STRICT CONFIDENCE


ANNEX G

Export Form

Contract Ref: Airbus/MAT/CON/431

**Amendment No 1
16 June 2011**

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**EADS Frame Contract Ref: Airbus/MAT/CON/431
17 December 2008**



FORM-2

**EXPORT CONTROL CLASSIFICATION
DECLARATION**

**Note: For the general request and the guidance
how to handle this Export Control
Classification Declaration please refer to**

<http://www.eads.com/xml/content/OF00000000400004/6/91/41986916.pdf>

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AIRBUS

EXPORT CONTROL CLASSIFICATION DECLARATION

SUPPLIER LOGO/STAMP REQUIRED HERE

RFQ/RFP/RFI or Purchase Order No. (If applicable):

AIRBUS/MAT/CON/431 dated 17/12/2008

EADS Supplier Reference #: (Shown under supplier's address on Purchase Order)

No reference yet

SECTION 1(a) - SUPPLIER INFORMATION (Supplier's complete Name and Address (EADS Purchase Order Recipient))

Name: UKAD
Address: 33 Av. Du Maine - Tour Maine - Montparnasse
City/State: PARIS Postal/Zip Code: 75755 Country: FRANCE

SECTION 1(b) - SUPPLIER'S EXPORT CONTROL CONTACT INFORMATION

Name: Patrick HERMELLIN
Position: Export Compliance Officer
Tel.: 33(0)47740370 Fax 33(0)47740369 Email: patrick.hermellin@eramet-aubertduval.com

SECTION 2 - ITEM/COMMODITY IDENTIFICATION

Name of the Item/Commodity, brief description of the product
Raw material / Titanium Alloy: TA6V
-Titanium Bars (Ø ≥ 75 mm) for Fastener
-Titanium Forging billet
-Titanium Ingots

Supplier Part #: RAW MATERIAL without UKAD reference
EADS Part #: Unknow

(If P/N's are known at time of request. If at RFQ/RFP/RFI stage, leave blank)

If you are US supplier continue to Section 4

SECTION 3 - NON-U.S. SUPPLIER INFORMATION

TO BE COMPLETED BY ALL NON-U.S. SUPPLIERS
Is the Item/Commodity subject to your National export control regulation? YES X NO
IMPORTANT - It is the supplier's responsibility to check with their National Export Control authorities.
Was your Item/Commodity initially developed for a Civil/Dual-use OR Military application?

Civil/Dual-use-Item? YES: X NO: If yes, indicate Control List-No. (If applicable): 1C202b
Military Equipment? YES: NO: X if yes, indicate Control List-No. (If applicable):
Remember: An Item is either civil/dual-use OR military, NEVER both

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AIRBUS

SECTION 4 - U.S. ITEM/COMMODITY INFORMATION

TO BE COMPLETED BY ALL U.S. SUPPLIERS OR BY ALL NON-U.S. SUPPLIERS OF US ORIGIN ITEMS/COMMODITIES, I.E. PRODUCED OR MANUFACTURED IN THE US OR MANUFACTURED BY US COMPANIES OR USING US COMPONENTS, TECHNOLOGIES, OR SOFTWARE

- a) Is your Item/Commodity subject to U.S. regulations? YES NO IF YES, complete U.S. classification in SECTION 5a below
- b) Is your Item/Commodity fully manufactured in the U.S.? YES NO IF YES, complete U.S. Manufacturer's Name and Address in SECTION 5b below OR
- c) Are there components originating from the U.S. integrated in your Item/commodity? YES NO IF YES, COMPLETE SECTION 7 BELOW

SECTION 5a - U.S. CLASSIFICATION

EAR YES NO If yes, indicate ECCN-No.: _____
 or
 ITAR YES NO If yes, indicate USML classification No.: _____

If ITAR regulations apply, please specify whether,
 the product is considered as Significant Military Equipment (§120.7 ITAR)? YES NO
 the product is considered as Major Defence Equipment (§120.8 ITAR)? YES NO

Remember: An Item is either EAR OR ITAR, NEVER both

SECTION 5b - U.S. MANUFACTURER'S INFORMATION

Name and address of U.S. Manufacturer:

Name: _____
 Address: _____
 City/State: _____ Postal/Zip Code: _____ Country: _____

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NOTES

(Section 2) Brief description of the product (e.g. reaction wheels, dry-tuned gyroscopes, etc), Product type/part number as per Purchase Order, Specification, or catalogue reference. If you have several independent products, write "Refer-to-Table"

(Section 7) If the Item/Commodity subject to this declaration is non-US, please list all US content including EADS content embedded under De-Minimis. If you are a US supplier, providing this certificate for several line items, please fill in one line per line item of US content. Please use an Annex if you have more line items.

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IN STRICT CONFIDENCE



Purchase Order

Reference: PMD-CT0803727

Amendment N° 2 dated 16th June 2011

Purchase Order with Cash Advance to Aubert et Duval

BETWEEN

Airbus Operations SAS
316 Route de Bayonne
31060 Toulouse Cedex 03
France

created and existing under the laws of France, registered in the Trade and Company register under SIRET 393 341 532/00025 TOULOUSE, having a share capital of 76 558 233 Euros, whose national VAT identification number is FR 14393 341 532

represented by Eric Zanin in his capacity of Head of Materials and Details Procurement, duly empowered by Airbus to negotiate and execute this Purchase Order

(hereinafter "Airbus France")

AND

Aubert et Duval SAS
Tour Maine Montparnasse
33, Avenue du Maine
75755 Paris Cedex 15
France

created and existing under the laws of France, registered in the Trade and Company register under R.C.S Paris 90 B 18870 SIREN 380 342 808, having a share capital of 144 594 928 Euros, whose national VAT identification number is FR 73380 342 808

represented by Edouard Duval, duly empowered by Aubert et Duval to negotiate and execute this Purchase Order

(hereinafter "Aubert et Duval")

hereinafter referred to individually as a "Party" or jointly as the "Parties".

AN EADS COMPANY

AIRBUS S.A.S
SOCIETE PAR ACTIONS SIMPLIFIEE
AU CAPITAL DE 2.704.376 EUROS
383 474 814 R.C.S. TOULOUSE

SIEGE SOCIAL:
1 ROND POINT MAURICE BELLONTE
31700 BLAGNAC CEDEX - FRANCE
PHONE +33 (0)5 61 93 33 33

V1

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PURPOSE

The purpose of this Purchase Order is to order some Forging parts to be delivered by Aubert et Duval to Airbus France and to establish the associated cash advance re-payment conditions.

Amendment N° 1: This amendment reflects the agreement between the Parties to postpone the cash re-imburement starting date from January 2011 to June 2011 and, in addition, update of the company name of the Airbus contracting party and authorised representative.

Amendment N° 2: This amendment reflects the agreement between the Parties to postpone the cash re-imburement until commencement in January 2015 and to update the details of the Forging parts to be ordered from Aubert et Duval by Airbus France.

PRE-REQUISITES

This Purchase Order is subject to the following pre-requisites:

- a) Creation of the UKAD Company;
- b) Signature between EADS and UKAD of a Procurement Frame Contract for the supply of Titanium Raw Material, reference Airbus/MAT/CON/431, valid to 31st December 2020 (hereinafter the "TI Supply Contract"); and
- c) Signature between EADS and Aubert et Duval of the extension to the Procurement Frame Contract for Forgings supply, JP-E62005-056, extending the duration to 31st December 2020 (hereinafter the "Forging Supply Contract" and, jointly with the TI Supply Contract, the "Contracts").

PURCHASE ORDER

Once all pre-requisites detailed herein have been completed and upon signature of this Purchase Order by the Parties, Airbus France commits to order from Aubert et Duval the Forging parts detailed below in accordance with the terms of the Forging Supply Contract.

Airbus France will finalise the delivery dates between the Parties in accordance with the logistic conditions applicable to the Forging Supply Contract and reserves the right to delay such delivery dates without incurring any liability whatsoever.

Airbus France reserves the right to modify the quantities and content of the Purchaser order in accordance with Specifications and Lead-times applicable to the Forging Supply Contract without incurring any liability whatsoever.

IN STRICT CONFIDENCE



Parts to be delivered in 2015

Airbus Part Number	Description	Aircraft Programme	No of Parts per Aircraft	Unit Price (€)	Aircraft Price (€)	Spend 2015 (€)	Aircraft Programme	Build Rate
V24510914	Pyramide	A350 XWB	4	20.123	80.491	1.418.632	A330	25
F54530008200	BELPHEGOR	A330	2	2.520	5.041	125.021	A380	8
F54530008201	BELPHEGOR	A330	2	2.520	5.041	125.021	A380 EA	4
LE4510400200	INSTRUMENT	A380	4	9.999	39.996	319.997	A380 RR	4
LE4510409200	DOG HEAD RR G	A380 RR	4	5.657	22.628	90.511	A350 XWB	18
LE4510409201	DOG HEAD RR DRT	A380 RR	4	5.657	22.628	90.511		
LE4510416200	BELPHEGOR DROIT	A380	4	4.796	19.185	153.481		
LE4510416201	BELPHEGOR GAUCHE	A380	4	4.796	19.185	153.481		
LE4510428200	LOTIG INF EA+RR II/ELLEVER	A380	4	34.367	137.468	1.099.743		
LE4510434200	SPIGOT SUP RR	A380 RR	4	3.505	14.021	56.084		
LE4515409200	DOG HEAD EA	A380 EA	4	6.057	24.228	96.911		
LE4515409201	DOG HEAD EA	A380 EA	4	6.057	24.228	96.911		
L71210110200	FROIT MOUNT G RR	A380 RR	4	2.164	8.656	34.625		
L71210110201	FROIT MOUNT DTE RR	A380 RR	4	2.164	8.656	34.625		
L71210410200	FROIT MOUNT G EA	A380 EA	4	2.353	9.451	37.803		
L71210410201	FROIT MOUNT DTE EA	A380 EA	4	2.353	9.451	37.803		
TOTAL						4.003.328		

Parts to be delivered in 2016

Airbus Part Number	Description	Aircraft Programme	No of Parts per Aircraft	Unit Price (€)	Aircraft Price (€)	Spend 2016 (€)	Aircraft Programme	Build Rate
V24510914	Pyramide	A350 XWB	4	20.123	80.491	3.139.135	A330	62
F54530008200	BELPHEGOR	A330	2	2.520	5.041	312.531	A380	8
F54530008201	BELPHEGOR	A330	2	2.520	5.041	312.531	A380 EA	4
LE4510400200	INSTRUMENT	A380	4	9.999	39.996	319.997	A380 RR	4
LE4510409200	DOG HEAD RR G	A380 RR	4	5.657	22.628	90.511	A350 XWB	39
LE4510409201	DOG HEAD RR DRT	A380 RR	4	5.657	22.628	90.511		
LE4510416200	BELPHEGOR DROIT	A380	4	4.796	19.185	153.481		
LE4510416201	BELPHEGOR GAUCHE	A380	4	4.796	19.185	153.481		
LE4510428200	LOTIG INF EA+RR II/ELLEVER	A380	4	34.367	137.468	1.099.743		
LE4510434200	SPIGOT SUP RR	A380 RR	4	3.505	14.021	56.084		
LE4515409200	DOG HEAD EA	A380 EA	4	6.057	24.228	96.911		
LE4515409201	DOG HEAD EA	A380 EA	4	6.057	24.228	96.911		
L71210110200	FROIT MOUNT G RR	A380 RR	4	2.164	8.656	34.625		
L71210110201	FROIT MOUNT DTE RR	A380 RR	4	2.164	8.656	34.625		
L71210410200	FROIT MOUNT G EA	A380 EA	4	2.353	9.451	37.803		
L71210410201	FROIT MOUNT DTE EA	A380 EA	4	2.353	9.451	37.803		
TOTAL						6.069.854		

IN STRICT CONFIDENCE



Parts to be delivered in 2017

Airbus Part Number	Description	Aircraft Programme	No of Parts per Aircraft	Unit Price (€)	Aircraft Price (€)	Spend 2017 (€)	Aircraft Programme	Build Rate
VE4E10914	Pyramide	A320XWB	4	20.123	80.491	3.139.136	A330	62
FE4E30008200	BELPHEGOR	A330	2	2.520	5.041	312.531	A380	6
FE4E30008201	BELPHEGOR	A330	2	2.520	5.041	312.531	A380 EA	4
LE4510400200	H9 VOILURE	A380	4	9.999	39.996	319.857	A380 RR	4
LE4510409200	DOG HEAD RR G	A380 RR	4	5.657	22.628	90.511	A320 XWB	39
LE4510409201	DOG HEAD RR DRT	A380 RR	4	5.657	22.628	90.511		
LE4510416200	BELPHEGOR DROIT	A380	4	4.796	19.185	153.481		
LE4510416201	BELPHEGOR GAUCHE	A380	4	4.796	19.185	153.481		
LE4510429200	LONG NIF EA+RR II/ELLEVER	A380	4	34.387	137.468	1.099.743		
LE4510434200	SPIGOT SUP RR	A380 RR	4	3.505	14.021	56.084		
LE4515409200	DOG HEAD EA	A380 EA	4	6.057	24.228	96.911		
LE4515409201	DOG HEAD EA	A380 EA	4	6.057	24.228	96.911		
L71210110200	FRONT MOUNT G RR	A380 RR	4	2.154	8.656	34.625		
L71210110201	FRONT MOUNT DTE RR	A380 RR	4	2.154	8.656	34.625		
L71210410200	FRONT MOUNT GE EA	A380 EA	4	2.353	9.451	37.803		
L71210410201	FRONT MOUNT DTE EA	A380 EA	4	2.353	9.451	37.803		
TOTAL						6.066.554		

Parts to be delivered in 2018

Airbus Part Number	Description	Aircraft Programme	No of Parts per Aircraft	Unit Price (€)	Aircraft Price (€)	Spend 2018 (€)	Aircraft Programme	Build Rate
VE4510914	Pyramide	A320 XWB	4	20.123	80.491	3.139.136	A330	62
FE4530008200	BELPHEGOR	A330	2	2.520	5.041	312.531	A380	6
FE4530008201	BELPHEGOR	A330	2	2.520	5.041	312.531	A380 EA	4
LE4510400200	H9 VOILURE	A380	4	9.999	39.996	319.857	A380 RR	4
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LE4510416200	BELPHEGOR DROIT	A380	4	4.796	19.185	153.481		
LE4510416201	BELPHEGOR GAUCHE	A380	4	4.796	19.185	153.481		
LE4510429200	LONG NIF EA+RR II/ELLEVER	A380	4	34.387	137.468	1.099.743		
LE4510434200	SPIGOT SUP RR	A380 RR	4	3.505	14.021	56.084		
LE4515409200	DOG HEAD EA	A380 EA	4	6.057	24.228	96.911		
LE4515409201	DOG HEAD EA	A380 EA	4	6.057	24.228	96.911		
L71210110200	FRONT MOUNT G RR	A380 RR	4	2.154	8.656	34.625		
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L71210410200	FRONT MOUNT GE EA	A380 EA	4	2.353	9.451	37.803		
L71210410201	FRONT MOUNT DTE EA	A380 EA	4	2.353	9.451	37.803		
TOTAL						6.066.554		

IN STRICT CONFIDENCE



Parts to be delivered in 2019

Airbus Part Number	Description	Aircraft Programme	No of Parts per Aircraft	Unit Price (€)	Aircraft Price (€)	Spend 2019 (€)	Aircraft Programme	Build Rate
VE4E10914	Pyramide	A350 XWB	1	20.123	80.491	3.139.135	A330	62
FE4E30008200	BELPHEGOR	A330	2	2.520	5.041	312.531	A380	8
FE4E30008201	BELPHEGOR	A330	2	2.520	5.041	312.531	A380 EA	4
LE4E10400200	H9 AV VOILURE	A380	1	9.999	39.995	319.957	A380 RR	4
LE4E10409200	DOG HEAD RR G	A380 RR	1	5.657	22.628	90.511	A350 XWB	39
LE4E10409201	DOG HEAD RR DRT	A380 RR	1	5.657	22.628	90.511		
LE4E10415200	BELPHEGOR DROIT	A380	1	4.795	19.185	153.481		
LE4E10415201	BELPHEGOR GAUCHE	A380	1	4.795	19.185	153.481		
LE4E10429200	LONG IIF EA+RR II/ELLE VER	A380	1	34.357	137.458	1.099.743		
LE4E10434200	SPIGOT SUP RR	A380 RR	1	3.505	14.021	56.084		
LE4E15409200	DOG HEAD EA	A380 EA	1	6.057	24.228	95.911		
LE4E15409201	DOG HEAD EA	A380 EA	1	6.057	24.228	95.911		
L71210110200	FRONT MOUNT G RR	A380 RR	1	2.164	8.655	34.025		
L71210110201	FRONT MOUNT DTE RR	A380 RR	1	2.164	8.655	34.025		
L71210110200	FRONT MOUNT G EA	A380 EA	1	2.353	9.451	37.803		
L71210110201	FRONT MOUNT DTE EA	A380 EA	1	2.353	9.451	37.803		
TOTAL						6.055.554		

Parts to be delivered in 2020

Airbus Part Number	Description	Aircraft Programme	No of Parts per Aircraft	Unit Price (€)	Aircraft Price (€)	Spend 2020 (€)	Aircraft Programme	Build Rate
VE4E10914	Pyramide	A350 XWB	1	20.123	80.491	4.990.421	A330	71
FE4E30008200	BELPHEGOR	A330	2	2.520	5.041	357.898	A380	8
FE4E30008201	BELPHEGOR	A330	2	2.520	5.041	357.898	A380 EA	4
LE4E10400200	H9 AV VOILURE	A380	1	9.999	39.995	319.957	A380 RR	4
LE4E10409200	DOG HEAD RR G	A380 RR	1	5.657	22.628	90.511	A350 XWB	62
LE4E10409201	DOG HEAD RR DRT	A380 RR	1	5.657	22.628	90.511		
LE4E10415200	BELPHEGOR DROIT	A380	1	4.795	19.185	153.481		
LE4E10415201	BELPHEGOR GAUCHE	A380	1	4.795	19.185	153.481		
LE4E10429200	LONG IIF EA+RR II/ELLE VER	A380	1	34.357	137.458	1.099.743		
LE4E10434200	SPIGOT SUP RR	A380 RR	1	3.505	14.021	56.084		
LE4E15409200	DOG HEAD EA	A380 EA	1	6.057	24.228	95.911		
LE4E15409201	DOG HEAD EA	A380 EA	1	6.057	24.228	95.911		
L71210110200	FRONT MOUNT G RR	A380 RR	1	2.164	8.655	34.025		
L71210110201	FRONT MOUNT DTE RR	A380 RR	1	2.164	8.655	34.025		
L71210110200	FRONT MOUNT G EA	A380 EA	1	2.353	9.451	37.803		
L71210110201	FRONT MOUNT DTE EA	A380 EA	1	2.353	9.451	37.803		
TOTAL						8.068.874		



CASH ADVANCE PROCESS

In order to support the development of the UKAD company and associated Titanium Integrated Supply chain and once all prerequisites defined here in are completed, Airbus France agrees to advance an amount of twenty million Euros (€20,000,000) on the Purchaser Order for Forging parts deliveries.

This cash advance is free from any interest rate and will be refunded using the following mechanism:

Each calendar month, January 2015 to December 2022 inclusive, the following amounts will be discounted from invoices to be paid by Airbus France to Aubert et Duval in relation to deliveries made against the Forgings Supply Contract for those Forging parts detailed above:

Year	Airbus France Forecasted Order Value (€ - Euros)	Monthly Credit for Invoices (€ - Euros)	Yearly Credit (€ - Euros)
2015	4,003,329	166,666.67	2,000,000
2016	6,066,654	250,000.00	3,000,000
2017	6,066,654	250,000.00	3,000,000
2018	6,066,654	250,000.00	3,000,000
2019	6,066,654	250,000.00	3,000,000
2020	8,008,674	333,333.33	4,000,000
		Total	18,000,000

For the period commencing January 2021 and ending no later than December 2022, Aubert et Duval shall reimburse to Airbus France a sum of two million Euros (€2,000,000). It is the intention of the Parties that this reimbursement shall be completed, at a rate of one million Euros (€1,000,000) per calendar year, through the issuance of credit notes to be offset against invoices for deliveries of Forgings Parts occurring during the calendar year.

In the event that the value of Forging Parts delivered during calendar 2021 and/or 2022 is not sufficient to enable the full utilisation of the relevant credit notes, Aubert et Duval shall reimburse the relevant portion of the cash advance to Airbus France in immediately available funds.

TERMS AND CONDITIONS

This Purchase Order shall enter into force upon signature by the Parties and once all prerequisites defined herein have been completed and shall remain valid until the full cash advance has been refunded.

The terms and conditions applicable to the Purchase Order are those defined in the Forging Supply Contract.

Handwritten initials: 'M' and 'CG'.

IN STRICT CONFIDENCE



Should the TI Supply Contract be terminated for any reason, the Purchase Order shall immediately be terminated and the remaining un-recovered cash advance shall be paid back to Airbus France in a single payment within 30 (thirty) days after termination of the TI Supply Contract.

Should the Forging Supply Contract be terminated for any reason, the Purchase Order shall immediately be terminated and the remaining un-recovered cash advance shall be paid back to Airbus France against a re-payment schedule to be agreed between the Parties.

CONFIDENTIALITY

The contents of this Purchase Order shall be considered as confidential and shall be treated in accordance with the terms of Non-Disclosure Agreement rules, already in place or in discussion between the Parties, and/or the Confidentiality Articles of the Contracts.

Aubert et Duval shall not release any information related to this Purchase Order without the prior written agreement of Airbus France.

APPLICABLE LAW

This Purchase Order shall be governed and construed in accordance with the Laws of France and the provisions regarding applicable law and jurisdiction contained in the Contracts shall apply *mutatis mutandis* to this Purchase Order.

APPLICABILITY

Except as expressly stated herein, nothing in this Purchase Order shall modify, amend or nullify any of the terms of the Contracts.

Except as expressly stated herein, capitalised terms used in this Purchase Order or the Purchaser shall have the same meaning as defined in the Contracts.

Handwritten initials and a signature mark.

IN STRICT CONFIDENCE



IN WITNESS WHEREOF, this Purchase Order has been executed, in two (2) original copies, by the duly authorised representatives of the Parties

Signed for and on behalf of
Airbus Operations SAS

Signed for and on behalf of
Aubert et Duval SAS

Eric ZANIN
Head of Materials & Parts Procurement

Edouard DUVAL

21/6/2011
Date

21/06/2011
Date

Y.C. Ricot

Filmeran