

<b>RESERVATION CONTRACT-FOR INFORMATION PURPOSE ONLY</b>
----------------------------------------------------------

**Contract to be completed in two copies.**

BETWEEN:

**Elixir Aircraft**, a limited company with share capital of 241,220 euros, with registered office at Bâtiment D1, 6 rue Aristide BERGES, 17180 PERIGNY, registered in the La Rochelle Trade and Companies Register under the number of 808 671 234, represented by Mr Arthur LEOPOLD LEGER, in his capacity of Chairman,

Hereinafter also referred to as the "**Reservator**", on the one hand,

[.....], Company [.....], with share capital of [.....] euros, with registered office [.....], registered in the [.....] Trade and Companies Register, under the number of [.....], represented by [.....], in his quality of [.....],

Hereinafter also referred to as the "**Reservant**", on the other hand,

**IT IS PREVIOUSLY EXPOSED BY THE PARTIES AS FOLLOWS**

- A. Description of the company Elixir Aircraft – specify the agreements obtained or pending applications and also certificates that are required and not yet applied for).
- B. Elixir Aircraft develops a two-seater aircraft whose main characteristics are appended (Hereinafter the "Aircraft") and whose production has not started yet.
- C. The Reservant has expressed interest and wishes to be placed on the waiting list of potential purchasers without, however, committing to purchase the Aircraft.
- D. Elixir Aircraft has agreed to offer an Aircraft priority to the Reservant, depending on its entry rank on the waiting list, at the prices and conditions in effect at the time of its commercialization, in exchange for the sequestration of certain amount of money.
- E. The Reservant acknowledges that the Reservator has communicated to him, before the signing of the present, the relevant information listed in the appendix in a legible and comprehensible manner.

**THEREFORE, IT HAS BEEN AGREED AND ADOPTED THE FOLLOWING:**

**ARTICLE 1 - RESERVATION**

In consideration of Reservant's deposit referred to in article 4 below, The Reservator undertakes to propose to the Reservant, according to his place on the waiting list, the priority to purchase the Aircraft once it is commercialised.

The Reservator agrees to:

- Inform the Reservant of its place on the waiting list, which will be definitive only from the date of deposit reception by Reservator,
- Inform the Reservant of the crossing of the various steps leading to the commercialization of the Aircraft,

[Initial here.....]

- Transmit to the Reservant, shortly before the beginning of production and according to its place on the waiting list, a contract of sale detailing the characteristics of the Aircraft, the price and the payment terms as well as its estimated delivery date.

The Reservant expressly acknowledges, as an essential and determining condition of the Reservator's commitment hereunder, that he has been informed in advance and has agreed to sign this contract knowing that:

- the Aircraft is still at the stage of its development,
- Elixir Aircraft has not yet obtained all the authorizations and certifications necessary for its production and marketing,
- no estimated date of release into production or delivery can be given to date,
- the sale price of the Aircraft has not yet been determined,
- Elixir Aircraft makes no guarantee that it will eventually be commercialized.

## **ARTICLE 2 – SCOPE OF THIS AGREEMENT**

The signing of the present provides the Reservant with an offer of sale of the Aircraft when it is marketed, based on its place on the waiting list, but does not entail any obligation on the Reservator to sell an Aircraft to the Reservant, neither on the Reservant to purchase an Aircraft from the Reservator.

## **ARTICLE 3 – SALE OF AIRCRAFT**

The sale of the Aircraft is conditioned upon the signature of the contract of sale, which will be proposed by the Reservator if the Aircraft is marketed at which time the Reservant can always refuse to sign.

The Reservant will have 60 days from receipt to sign the contract of sale, and pay the deposit.

In the absence of signature of the contract within the period mentioned, the Reservant may terminate this contract without incurring any liability to the Reservator or owing him any compensation.

## **ARTICLE 4 - DEPOSIT**

In consideration of the reservation, the Reservant undertakes to pay within 15 days a deposit of 2500 Euros to the account of Autonomous Fund for Pecuniary Regulations of Lawyers, of the Rouen France Bar, of which RIB attached.

The undersigned agree to designate XXXX (lawyer) as an amicable escrow of the deposit. A signed copy of this contract will be provided.

The deposit is not interest bearing.

The parties, in their common interest, shall confer on amicable escrow an irrevocable mandate to keep the deposit and pay it :

- In the hands of the Reservator, without the presence of the Reservant at the request of the Reservator accompanied by a copy of the contract of sale of the Aircraft duly signed. The deposit will then be deducted from the first instalment due under the contract of sale of the Aircraft,
- In the hands of the Reservant, without the presence of the Reservator, upon written request from the Reservator to terminate the present contract.

The Receiver shall not be deemed to be a judge of any party's compliance with its obligations under this Agreement.

The amicable escrow will be validly discharged from his mission:

- by the remittance of the funds to the Reservator,

[Initial here.....]

- by the remittance of the funds to the Reservant,
- or by the deposit of the funds or securities, ordered by the competent court, in the hands of a sequestering distributor.

The fees of amicable escrow are 100 €. They shall be borne by the Reservant.

#### **ARTICLE 5 – DURATION**

This reservation contract takes effect at the date of its signature and will end, if it has not been cancelled before, on the day of the signature of the contract of sale of the Aircraft.

#### **ARTICLE 6 – TERMINATION**

The Reservant may terminate this contract at any time, without incurring any liability and without any compensation due to the Reservator.

The Reservator may terminate this contract without any liability and without any compensation due to the Reservant in the following cases:

- at any time if it abandons the design, production or marketing of the Aircraft, or
- if the Reservant does not sign the contract of sale within 60 days after receiving it.

Termination shall become effective on the date of receipt by a Party of a registered letter with acknowledgment of receipt addressed to that effect by the other party. The Reservant becomes excluded definitely from the waiting list.

#### **ARTICLE 7 – RESTITUTION OF DEPOSIT IN CASE OF TERMINATION**

The amicable escrow must pay the entire amount of the deposit to the bank account that the indicate by the Reservant, within thirty days of the receipt of a request to this effect, addressed by the Reservant by registered letter with acknowledgment of receipt and indicating that the present contract has been terminated.

In case of death of reserving individual, the refund application must be signed by the heirs or assigns, and be accompanied by proof of these hereditary qualities. In case of doubt, the escrow may still require the production of consignments or extracts from any notarial deeds establishing these qualities. In the event of joint ownership, the application must be signed by all of the co-owners.

#### **ARTICLE 8 – CONFIDENTIALITY**

The Parties undertake during the term of this contract to maintain the strict confidentiality of the contract, its annexes and other contractual documents exchanged between them.

However, the Reservant authorizes the Reservator to indicate the details of this reservation for any steps that are useful for the development and commercialisation of the Aircraft.

#### **ARTICLE 9 - RESPONSABILITY**

The parties exclude categorically all responsibility concerning any intangible damage of any kind whatsoever, including loss of turnover, loss of production, loss of profits, loss of market share, operating losses or increase in overhead costs.

[Initial here.....]

**ARTICLE 10 – INDEPENDENCE**

The parties expressly declare that they are and will remain, throughout the duration of this contract, independent commercial and professional partners

**ARTICLE 11 – ASSIGNMENT**

This contract shall be concluded intuitu personae and may not be assigned or transferred (or placed on the waiting list) by any Party without the express prior written consent of the other Party.

**ARTICLE 12 – LANGUAGE**

The original version of the present is written in French. If it is translated into one or more foreign languages, only the French text will be considered authentic and will prevail in the event of a dispute.

**ARTICLE 13 - LITIGATION**

All disputes to which this contract may give rise, concerning its validity, interpretation, execution, termination and their consequences shall be submitted to the competent courts, at the seat of the registered office of ELIXIR AIRCRAFT, under the conditions of ordinary law.

Date [.....], Place[.....]  
In two copies.

Appendix: Description of the aircraft

SAS ELIXIR AIRCRAFT  
Mr LEOPOLD LEGER

First name & name [.....]  
Signature [.....]

**LIST OF INFORMATION TRANSMITTED PRIOR TO SIGNATURE OF THE CONTRACT**

- 1° The main features and characteristics of the present deposit agreement and especially the status of the waiting list on the day when the discussions take place, the amount of the deposit, the cost of the amicable escrow contract when the sums are retained by such, as well as the priority rights to which the present agreement gives access.
- 2° The conditions under which the Reservant may request the restitution of the deposit free of charge against the Reservator and the consequences thereof,
- 3° The information and contact details of Reservator, The duration of the contract, the obligations of Reservator, the terms of termination of the present contract and the methods of settlement of disputes.

[Initial here.....]