



Precision Aero, Inc's General Terms & Conditions for Purchase of Goods and Services ("Terms")

**1. Sole Terms; Acceptance.**

Each order for the purchase of goods and/or services, including work product and deliverables, ("Supplies") issued by Precision Aero Inc ("Order") is expressly limited to these Terms. Supplier accepts the Order and these Terms by (i) written acceptance or acknowledgement, (ii) commencing performance, or (iii) acceptance of payment. Any additional or different terms proposed by Supplier are expressly rejected by Precision Aero.

**2. Buyer; Parties.**

Buyer is Precision Aero Inc ("Precision Aero"), and Supplier and Precision Aero are collectively referred to as Parties and individually as Party.

**3. Quantity; Forecast.**

3.1 Quantities purchased by Precision Aero shall be as stated in the Order, with no minimum purchase obligations. Title to Supplies (including licenses to services) shall pass to Precision Aero at the earlier of (i) payment by Precision Aero or (ii) receipt of Supplies by Precision Aero per the delivery terms in the Order. In the event of advance or progress payments, Supplier shall reasonably identify or otherwise mark Supplies as Precision Aero's property.

3.2 Any estimates or forecasts of production volumes or program durations are subject to change from time to time, with or without notice to Supplier, and shall not be binding on Precision Aero. Unless otherwise stated in the Order, Precision Aero makes no guaranty or commitment of any kind to Supplier regarding Precision Aero's requirements for Supplies.

3.3 For "blanket" or similar orders with no quantity specified, Supplier shall deliver Supplies as scheduled by Precision Aero, which can be changed from time to time with or without notice.

**4. Pricing; Payment.**

4.1 The price of Supplies includes all taxes, tariffs, storage, handling, packaging and all other expenses and charges of Supplier. Prices are not subject to increase.

4.2 Precision Aero shall pay invoices within ninety (90) days, or other period agreed in writing, from the first batch processing date, after Precision Aero's receipt of a correct invoice, and the Parties expressly agree to such payment terms. When the Parties are not permitted to agree to payment terms in excess of local legislation, a shorter payment period may be applicable.

**5. Tax.**

5.1 Supplier is liable for and shall pay all taxes, impositions, charges and exactions except for applicable sales, VAT/GST or similar taxes that are separately stated on Supplier's invoice.

5.2 Prices shall not include any taxes, impositions, charges or exactions for which Precision Aero has furnished a valid exemption certificate or other evidence of exemption.

5.3 If any tax included in the Order was not required to be paid by Precision Aero, Supplier shall notify Precision Aero and make a prompt refund to Precision Aero.

**6. Delivery; Packing, Drayage and Containers; Expedited Delivery**

6.1 Time is of the essence in making deliveries under the Order. Supplier's quoted lead times are not subject to change without Precision Aero's written consent and approval.

6.2 Unless otherwise stated in the Order, all Supplies shall be delivered in accordance with Incoterms 2010 FCA to the place stated in the Order or if not stated, Precision Aero's place of business.

6.3 If Precision Aero pays for transportation, Supplier shall comply with Precision Aero routing instructions, including choice of designated logistics carrier.

6.4 Supplier is responsible for the cost of boxing, crating, and packing. Supplier shall prepare, at its expense, labels as specified by Precision Aero. Supplier is liable for damage to Supplies caused by improper boxing, crating or packing.

6.5 Supplier shall pay all additional freight costs if Supplier needs to use an expedited shipping method to meet agreed delivery dates due to its own acts, omissions, or Supplier claim of Force Majeure per Section 29.3.

6.6 Except as otherwise set forth in Article 29, Supplier shall have no right to terminate or not to deliver according to the Order for any reason. In the event that Supplier takes action or fails to act in a manner that disrupts or threatens to disrupt Precision Aero's ability to produce (including but not limited to line downs, interruption of production, or shipping delays) Supplier acknowledges and agrees that Precision Aero shall be entitled to pursue the remedies set forth in Article 31.

**7. Customs, Exports and Related Matters.**

Supplier shall comply with all applicable import and export laws. Supplier shall assist Precision Aero in minimizing the costs of international transactions by providing documentation to support claims. Supplier is responsible for all costs associated with import and export compliance, including obtaining and paying for licenses or authorizations, certificates of origin and proper documentation for any import, export, or preferential duty claim. Any credits or refunds including tax, export or trade credits belong to Precision Aero.

**8. Changes.**

If Precision Aero requires modifications to any aspect of the Order, including drawings, designs or specifications, the Parties shall negotiate an equitable adjustment, if any, in the form of a change order or amendment. If no cost increase is requested by Supplier within 10 business days, then Supplier is deemed to have approved the modification without any increase in cost. Supplier shall not make any changes without Precision Aero's prior written consent. No claim by Supplier for adjustment shall be allowed unless in writing and received by Precision Aero within thirty (30) days from the date notice is received by Supplier. Nothing in this clause shall excuse Supplier from performance of the Order as changed, including during the pendency of any claim.

**9. Inspection; Audit.**

Precision Aero or its representative may enter, inspect and/or audit on reasonable notice Supplier's plant, books, and records to verify compliance with Precision Aero's requirements.

**10. Warranties.**

Supplier warrants and represents that (a) all Supplies shall: (i) conform to the specifications, standards, drawings, samples, descriptions and revisions furnished by Precision Aero; (ii) be merchantable and free of defects in design, materials and workmanship; (iii) be fit for the purposes intended by Precision Aero, (iv) be free of all liens, claims and encumbrances, (v) be manufactured entirely with new materials and



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free from latent defects, (vi) be free from viruses, disabling code, and open source software unless reviewed and approved by Precision Aero, (vii) be genuine, new and unused, and, (b) any work shall be performed in a professional manner and consistent with best industry standards.

**11. Indemnification.**

11.1 Supplier shall defend, indemnify and hold Precision Aero harmless against any losses, liabilities, damages, claims, suits, actions, proceedings, subrogations, costs, and expenses including court costs and attorneys' fees in connection with the Order including: a) death, injury or damages to any person or property; b) recall campaigns which in Precision Aero's reasonable judgment are required; c) counterfeit parts, including parts that have been copied or substituted without legal right or authority; d) Supplier's use of Precision Aero's machinery or equipment, where for such claim Supplier shall assume sole responsibility. e) actual or alleged infringement, direct or contributory, of Intellectual Property rights defined in Section 24.1; f) subcontractor performance; and, g) violation of law.

11.2 On receipt of notification, Supplier shall assume responsibility for the defense of any claims, suits, actions, or proceedings for which Supplier shall indemnify Precision Aero. Precision Aero has the right to be represented and participate through its own counsel in the defense and resolution of any indemnification matters. The indemnification obligations of Supplier are independent of warranty obligations of Supplier. Supplier may not settle or otherwise dispose of any such indemnified claims, suits, actions or proceedings without the prior written approval of Precision Aero.

**12. Insurance.**

12.1 Supplier shall maintain appropriate insurance coverage, in accordance with best industry practices, with a reputable insurance company against all relevant losses, liabilities and indemnities that may arise in connection with the Order and Supplier's operations. Precision Aero may specify additional insurance coverage requirements applicable to the Order. Such coverage shall not limit Supplier's liability under the Order.

12.2 On Precision Aero's request, Supplier shall provide Precision Aero with a copy of the insurance certificate evidencing coverage.

**13. Precision Aero Standards; Industry Standards.**

Supplier, and its suppliers, if applicable, shall comply with:

13.1 Applicable standards and inspection systems including, AS 9100D, ISO 9001:2000, or ISO/TS 16949:2002 quality certification and ISO 14001 environmental certification.

13.2 Industry Production Part Approval Processes (PPAP) as specified by Precision Aero. Supplier shall provide all relevant PPAP information on Precision Aero's request.

13.3 Supplier shall establish and maintain a process for the prevention and control of counterfeit parts work. Counterfeit prevention to including (a) processes used for assuring that only authentic and conforming material is procured from legally authorized sources, and (b) its' planning to be used for risk mitigation, disposition, and reporting in the event any counterfeit material is encountered.

**14. Environmental, Health and Safety.**

Supplier shall comply with all industry standards for environmental, health and safety ("EHS") requirements and EHS laws. If Supplier fails to comply with Precision Aero's EHS Requirements, Precision Aero may stop services and remove Supplier from the location until Supplier has taken appropriate corrective action. Supplier shall be liable for all claims in respect of such stoppage.

**15. Interchangeability.**

All Supplies, which were not subject to validation testing or approval by a Precision Aero customer, shall be interchangeable with like supplies purchased from Supplier previously by Precision Aero. Supplier may not make any change to any Supplies designs, processes, or procedures without Precision Aero's prior written approval.

**16. Precision Aero Property.**

16.1 Precision Aero owns all materials made available to Supplier by Precision Aero as well as all replacements of those materials ("Precision Aero Property").

16.2 Supplier shall clearly mark Precision Aero Property and safely store separate and apart from Supplier's property in good condition, bear the risk of loss and ship at Supplier's expense to Precision Aero in as good condition as originally received by Supplier, reasonable wear and tear excepted.

16.3 Supplier may not use any Precision Aero Property except for performance of work under the Order or as authorized in writing by Precision Aero.

16.4 At any time, Precision Aero may inspect and remove Precision Aero Property and Supplier grants Precision Aero an immediate right of access at any time to enter Supplier's premises to inspect and remove Precision Aero Property without any liability to Supplier.

16.5 Precision Aero disclaims all warranties, express or implied, with respect to Precision Aero Property. Supplier waives all claims in respect of Precision Aero Property.

**17. Special Tooling.**

17.1 The term "Special Tooling" includes all special equipment, manufacturing aids, and drawings acquired, manufactured, or used in the performance of the Order, that are of a specialized nature.

17.2 Supplier shall only use Special Tooling for performance under the Order. Supplier shall keep Special Tooling in good condition and fully covered by insurance. Upon termination or expiration of Order, Supplier shall immediately transfer title and possession of Special Tooling to Precision Aero for an amount equal to the unamortized cost of Special Tooling or dispose of it as Precision Aero may direct.

**18. Choice of Law; Dispute Resolution.**

18.1 The Order is governed by the laws of the state of Arizona. Venue for any dispute shall be in Maricopa County.

18.2 The Parties shall attempt good faith resolution of a dispute within thirty (30) days, during which time Supplier shall perform the Order in accordance with Precision Aero's instructions. If the Parties are unable to resolve the dispute within that period, the Parties shall submit to an appropriate dispute resolution procedure selected by



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Precision Aero. THE PARTIES EXPRESSLY WAIVE ANY RIGHTS TO A JURY TRIAL (IF APPLICABLE).

18.3 If there is any dispute arising under the Order, Precision Aero and Supplier shall proceed diligently with the performance required under the Order pending resolution of the dispute.

**19. Compliance with Applicable Laws.**

Supplier shall comply with all applicable laws, statutes, rules, regulations, orders, and standards in any jurisdiction.

**20. Anti-Corruption.**

In connection with all business transactions with Precision Aero:

20.1 Supplier and its suppliers shall comply with applicable national and international anti-bribery rules, including the U.S. Foreign Corrupt Practices Act (FCPA), United Kingdom, and European Union, Organization for Economic Co-operation and Development (OECD) and Council of Europe anti-bribery rules.

20.2 Supplier shall not directly or indirectly solicit, receive or offer any form of bribe, kickback, or other corrupt payment or thing of value to or from any person or organization, including government agencies or officials, companies or personnel of those companies.

20.3 Supplier and its affiliates shall at all times keep complete and accurate books and records, and all records and information that Supplier provides to Precision Aero pertaining to the Order shall be complete and accurate.

**21. Flow-Down Requirements.**

21.1 Applicable Precision Aero supplier requirements shall be flowed down to sub-tier suppliers and processors. Precision Aero supplier requirements are as stated on the Order, and unless explicitly specified on the Order, Supplies shall be produced and certified to the latest revision of the specification effective at time of Order. The revision level shall be clearly indicated on packaging and certification documents. Supplier requirements include, but are not limited to:

- Customer specific flow-downs
- Special requirements for key and critical characteristics
- Special process controls
- Inspection requirements
- Certification requirements
- Special packaging

21.2 The Supplier shall establish, document, and maintain a calibration system which meets International standard ISO/IEC 17025 and national standards ANSI/NCSL Z540-1 1994 standard, and ANSI/NCSL Z 540.3 2006, or equivalent. Certification of gages, tooling, and test equipment must be performed by a Supplier using calibrated equipment traceable to the National Institute of Standards and Technologies (NIST).

21.3 The Supplier shall ensure that persons are aware of (1) their contribution to product or service conformity (2) their contribution to product safety and (3) the importance to ethical behavior.

21.4 In addition to the requirements above, if any Supplies are to be used on a U.S. Government contract, then Supplier shall comply with (i) FAR and/or DFARS flow-down (ii) Defense Priorities and Allocation System (DPAS) Regulation (15 CFR 700) if the Order is rated, (iii) Supplier certifies that it, or Supplier's principals, are not debarred, suspended, proposed for debarment, or declared ineligible for the award of contracts by a Federal agency.

21.5 Supplier shall accept mandatory flow-down clauses at no additional cost to Precision Aero.

**22. Confidentiality.**

22.1 Any confidential, proprietary or non-public information, including drawings, descriptions, specifications and any other Intellectual Property made available to Supplier or created for Precision Aero related to the Order ("Confidential Information") is the property of Precision Aero.

22.2 Supplier and its representatives shall protect Precision Aero Confidential Information, and shall not disclose, copy, reproduce, reverse engineer or transfer Confidential Information to any third parties or use for purposes other than fulfilling its obligations under the Order.

**23. Data Security and Cybersecurity.**

23.1 Supplier may receive or have access to information relating to identified or identifiable individuals ("Personal Data"), including Precision Aero employees, temporary workers, contractors, consultants, customers, or suppliers. Personal Data, in whichever form, is of a very sensitive nature, and Supplier shall keep Personal Data strictly confidential and use it (i) only within the limits authorized by Precision Aero and for the purpose of Supplier's performance under the Order, and (ii) in accordance with all applicable laws.

23.2 Supplier shall operate and maintain an information and cybersecurity program, including administrative, physical and technical safeguards, designed to protect against and prevent any unauthorized use, access, processing, destruction, loss, alteration or disclosure of Confidential Information and Personal Data ("Security"). Upon the request of Precision Aero, Supplier shall provide proof of Supplier's Security and submit its processing facilities for audit of the processing activities covered by the Order. Such audit shall be carried out by Precision Aero or its agents with the required professional qualifications and a duty of confidentiality. Supplier shall immediately notify Precision Aero of any perceived, potential or actual breach to Supplier's Security ("Breach"), and provides a full description of the Breach, the impact and mitigation efforts. Supplier will then promptly (a) investigate, remediate, and mitigate the effects of the breach; and (b) provide Precision Aero with assurances reasonably satisfactory to Precision Aero that such breach will not recur. If Precision Aero determines that notices or other remedial measures are warranted, Supplier will, at Precision Aero's request and at Supplier's cost, undertake such remedial actions.

23.3 Any software provided by or on behalf of Supplier shall not contain any computer code or other mechanism that would allow Supplier or others to access information on Precision Aero's computers, networks or products for any purpose including viewing, transmitting or conveying such information to Supplier or any other party. If vulnerability is discovered in any software which may be exploited by others, Supplier agrees, at Supplier's cost, to immediately take all corrective actions necessary to prevent such exploitations or identify, contain, eradicate and recover Precision Aero's assets if an exploitation occurred.

**24. Intellectual Property.**

24.1 "Intellectual Property" includes any patent, trademark, trade secret, copyright, design, know-how, or other proprietary right.

24.2 Precision Aero retains all right, title and interest in and to its Intellectual Property related to the Order. Any license of Precision Aero Intellectual Property is granted solely for the limited right to permit Supplier to perform its obligations under the Order for the sole benefit of Precision Aero.



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- 24.3 Supplier retains its Intellectual Property that existed before this Order. Supplier grants Precision Aero a worldwide, nonexclusive, royalty free, irrevocable, perpetual license under its Intellectual Property to use, sell, repair and reconstruct Supplies and copy, distribute and create derivative works of copyrightable work product and deliverables.
- 24.4 Supplier hereby assigns to Precision Aero all right, title, and interest in and to all Intellectual Property in Supplies created for Precision Aero related to the Order.
- 24.5 Supplier shall promptly disclose all Intellectual Property owned by Precision Aero pursuant to Section 24.4, including all inventions, and shall execute any documents necessary to perfect Precision Aero's ownership therein.

**25. Product Stewardship Requirements.**

- 25.1 Supplier and its suppliers shall comply with all applicable Product Stewardship Requirements regardless of the place Supplies are created or delivered to Precision Aero or the ultimate place Precision Aero's own products or its customers' products are sold or used. "Product Stewardship Requirements" include laws, regulations, industry standards and Precision Aero, or Precision Aero's customer, requirements concerning (i) chemical or materials composition, labeling, recycling, take back/end-of life, and disposal, (ii) product design for safety, energy efficiency, and recyclability, or similar life-cycle requirements, and (iii) product packaging and transportation.
- 25.2 Supplier, at its cost, shall (i) identify chemical and material names and quantities contained in Supplies, (ii) identify chemical and material composition and information to allow safe use of Supplies, (iii) complete any Material Declaration or similar information requests by Precision Aero, (iv) complete required registration with regulatory agencies of chemical or materials composition of Supplies, (v) propose alternate solution to ensure continuity of supply if delivery of Supplies is prohibited, (vi) cooperate with Precision Aero in evaluating Supplies' environmental impact per international or other standards defined by Precision Aero, and (vii) provide Precision Aero with evidence that Supplies comply with Product Stewardship Requirements.
- 25.3 Supplier, at its cost, shall maintain traceability per customer requirements and must provide documentation upon request.

**26. Termination for Convenience.**

Precision Aero reserves the right to terminate the Order, or any part hereof, at its sole convenience. Upon receipt of termination notice, Supplier shall immediately cease all work and ensure all of its suppliers and subcontractors cease work. Within thirty (30) days of such termination, Supplier shall submit necessary documentation to claim reasonable termination costs if any, which shall only include Supplier's direct costs that have been incurred as a result of termination. Any claim shall be deemed waived unless asserted within thirty (30) days from Supplier's receipt of the Precision Aero's termination notice.

**27. Termination for Default.**

- 27.1 Upon written notice to Supplier, Precision Aero may terminate all or part of the Order if (i) Supplier defaults in the performance of any provision of the Order, including late delivery or Supplier's failure to make reasonable progress towards completion of the Order, and such default is not cured within seven (7) days, or (ii) in the event of Supplier's bankruptcy, suspension of business, insolvency,

appointment of a receiver for Supplier's property or business, or any assignment, reorganization or arrangement by Supplier for the benefit of its creditors.

- 27.2 Supplier shall be liable for, and pay to Precision Aero, any costs, including the cost for additional managerial and administrative services, in excess of the price for Supplies.
- 27.3 In the event of a termination for default, Supplier shall protect and preserve property in its possession where Precision Aero has an interest.
- 27.4 Precision Aero is entitled to a refund of all monies paid to Supplier for the terminated Order.

**28. Transition of Supply.**

In the event of termination or expiration of the Order, Supplier shall have the absolute obligation to continue to provide services or produce goods in accordance with the terms of the Order (including price) for a reasonable period of time so as to permit Precision Aero the opportunity to transition the production of the subject Supplies to a third party and so as to avoid any interruption of production at Precision Aero's facilities or the facilities of Precision Aero's customers. Supplier must reasonably cooperate in this transition of supply, including providing information and documentation regarding manufacturing process for Precision Aero Supplies, including on-site inspections, bill-of-material data, tooling and process detail and samples of Supplies and components.

**29. Force Majeure.**

- 29.1 Neither Party will be in default for any delay or failure to perform due to natural, civil, or political causes beyond its control and without its fault or negligence ("Force Majeure").
- 29.2 The following shall not constitute a Force Majeure event for Supplier:
- 29.3 i) Supplier's ability to sell Supplies at a more advantageous price, ii) increases in Supplier's production costs, iii) interruptions in Supplier's supplies, including if a supplier fails to supply Supplier, or (iv) labor disputes or strikes at Supplier's facilities, or, (v) epidemics, pandemics, viral or disease outbreaks.
- 29.4 The Party affected by a Force Majeure event shall promptly provide written notice to the other, explaining in detail the full particulars and expected duration of the event, and shall use its best efforts to remedy the event.
- 29.5 If Supplier's delivery is delayed by a Force Majeure event, Precision Aero may cancel deliveries per Section 27.

**30. Epidemics.**

- 30.1 Supplier will make best efforts to make delivery of Supplies during an epidemic, including Supplier payment for expedited freight costs to meet Order delivery commitments.
- 30.2 Prior to the delivery of Supplies, Precision Aero may cancel Orders for reasons attributable to the outbreak of any epidemic. Precision Aero cannot be held liable, and Supplier shall not be entitled to any damages or indemnifications resulting from an epidemic.

**31. Remedies.**

- 31.1 The rights and remedies available to Precision Aero are cumulative and in addition to all other legal or equitable remedies.
- 31.2 Precision Aero may reject Supplies that are nonconforming and return rejected Supplies without payment to Supplier. Supplier may not repair rejected Supplies unless Precision Aero authorizes repair in writing. Supplier shall reimburse Precision Aero for all damages



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caused or required by Supplier's breach or by nonconforming Supplies.

- 31.3 Monetary damages may not be a sufficient remedy for any actual, anticipatory, or threatened breach of the Order and, in addition to all other rights and remedies that Precision Aero may have, Precision Aero shall be entitled to specific performance and injunctive equitable relief as a remedy.
- 31.4 Precision Aero has the right to set-off against any amounts payable by Precision Aero or its affiliates to Supplier or its affiliates.
- 31.5 If Supplier alleges a breach of the Order by Precision Aero, Supplier shall continue performance until such allegation is resolved.
- 31.6 If any portion of the Order is invalid or unenforceable, the remaining portions of the Order remain valid and enforceable.

**32. No Publicity.**

Supplier shall not make any release regarding the Order or use of Precision Aero trademark or trade name, including any public announcement or advertising.

**33. Relationship of Parties.**

Each Party is an independent contractor, and the Order shall not constitute, create, or give effect to or otherwise imply a joint venture or partnership of any kind. Neither Party shall be deemed to be an employee, agent, partner, legal representative, or joint employer of the other, nor shall have any right, power or authority to create any obligation on behalf of or bind the other in any way.

**34. No Implied Waiver.**

Precision Aero's failure to insist upon Supplier's performance of any obligation or to exercise any right shall not constitute a waiver of future performance or future exercise of a right. Supplier's obligations with respect to future performance and rights shall continue.

**35. Survival.**

Any provision intended to survive termination or expiration, including Sections 10, 11, 12, 16, 17, 21, 22, 23, 24, 27, 28, 30 and 31 shall remain in full force and effect notwithstanding termination or expiration.

**36. Entire Agreement; Modifications; Updates.**

- 36.1 These Terms constitute the entire agreement.
- 36.2 Amendments can only be made by written document signed by Precision Aero and Supplier.
- 36.3 Precision Aero may update its Terms. Updated Terms shall apply to all Orders after the effective date of the updates. Where a web link is incorporated by reference into these Terms, the most recently updated version shall apply.
- 36.4 If any condition (or part thereof) of these Terms shall be found to be invalid ineffective or unenforceable the invalidity, ineffectiveness or unenforceability of such condition (or part thereof) shall not so far as possible affect any other condition (or part thereof) and accordingly all such conditions (or parts thereof) not affected by such invalidity, ineffectiveness or unenforceability shall remain in full force and effect.

**37. Assignment; Subcontractors.**

Supplier shall not assign, subcontract or otherwise transfer any of its rights or obligations under the Order unless agreed in writing. Supplier will impose these Terms on all subcontractors and shall be liable for subcontractors' performance.

**38. Notices.**

When required by these Terms, notices to Supplier shall be sent to Supplier's address on the Order. Notices to Precision Aero shall be sent to Precision Aero's address on the Order, with a copy to Precision Aero Inc, 8325 W. Happy Valley Rd. Suite 220, Peoria, AZ, 85383 attention: Law Department. All notices shall be delivered personally, or by postage prepaid registered mail, return receipt requested. Notice is effective on receipt by a Party.

**39. Interpretation.**

- 39.1 Headings are for convenience only.
- 39.2 The term "including" when used in these Terms, shall mean "including, but not limited to".

**40. Unless otherwise stated the Order of Precedence for suppliers shall be:**

- 40.1 Sections 1-39 of these Terms and Conditions
- 40.2 Precision Aero's Purchase Order Quality Clauses
- 40.3 Precision Aero's Purchase Order
- 40.4 Precision Aero sketches and Instructions
- 40.5 Part Blueprint
- 40.6 Specifications:
- 40.7 Supplier Documentation