

**Factual Report – Attachment 8**  
**Liberty and NYONair Charter Customer Agreement**

**OPERATIONAL FACTORS**

ERA18MA099

## CHARTER CUSTOMER AGREEMENT

This agreement is made and entered into as of November 1, 2017, by and among Liberty Helicopters, Inc. ("Liberty") and NY ON Air LLC (together with its subsidiaries and affiliates, "NYONair").

The Parties hereby agree as follows:

1. Liberty owns, manages and operates a fleet of A-Star and Twin-Star helicopters (the "Aircraft") that are licensed by the Federal Aviation Administration (the "FAA") to operate for commercial revenue pursuant to the Federal Aviation Regulations ("FAR").
2. NYONair is an agent of customers and an agent of FAA and Department of Transportation ("DOT") licensed air carriers and desires to market the Aircraft for commercial use.
3. Term; Termination. The initial term of this Agreement shall commence as of November 1, 2017, and shall continue for one (1) year from the date hereof subject to earlier termination as mutually agreed in writing by the parties hereto.
4. Charter Rates; Flight Times. Liberty hereby agrees to provide charter services to NYONair, and NYONair agrees to pay to Liberty, the following rates listed below:
  - a. Charter Rate: The charter rates for all FAA Part 135 flights are as follows (subject to change as reflected in Section 4(b) below):
    - i. Owned A-Star helicopters: \$ [REDACTED] per hour (the "A-Star Rate");
    - ii. Owned Twin-Star helicopters: \$ [REDACTED] per hour (the "Twin-Star Rate");

Such amounts shall be pro-rated for partial hours and referred to herein, respectively, as the "Charter Rate".

- b. Fuel Rates: In the event Jet A fuel retail rates per gallon outlined below (the "Initial Retail Rate") increases (or decreases) by an amount in excess of [REDACTED] (the "Fuel Rate Band") following fourteen (14) days from the date hereof, the A-Star Rate and the Twin-Star Rate shall increase (or decrease), respectively, by the amount of such change based on an estimated fuel consumption rate of 50 gallons per hour. For example, if Jet A fuel prices at JRB increases to \$ [REDACTED] per gallon, the A-Star Rate shall increase to \$ [REDACTED] per hour for any refueling that occurs at that heliport. Any subsequent change from the Initial Retail Rate shall remain constant for fourteen (14) days and be subject to a new Fuel Rate Band.

Heliport	12.5% Rate Decrease	Initial Retail Rate	12.5% Rate Increase
JRB			
JRA			
E34			
Kearny			

- c. **Ancillary Heliport Fees.** NYONair is responsible for all ancillary heliport fees for their flights performed by Liberty including applicable landing fees, passenger fees and security fees, if any, though excluding rent.

5. **Invoices and Payment.** NYONair will be billed on twice a month following the period of flights performed, and invoices are due thirty (30) days after the billing date which [REDACTED] such invoice due within fourteen (14) days and the remaining [REDACTED] of such invoice due within thirty (30) days. For example, if NYONair receives an invoice from Liberty for \$ [REDACTED] NYONair shall pay [REDACTED] within the first fourteen (14) days and the remaining [REDACTED] within the subsequent sixteen (16) days.

6. **Regulatory Compliance.** Liberty shall: (a) not knowingly violate any legal requirement applicable to the Aircraft; and (b) procure, maintain, and comply with all permits, licenses, and other authorizations required for any use of the Aircraft and for the proper operation, maintenance, and repair of the Aircraft. Each of Liberty and NYONair shall comply with all applicable laws, regulations and requirements in all applicable jurisdictions.

7. **Independent Contractors.** The parties agree that the relationship between them under this Agreement is that of independent contractors. Nothing contained in this Agreement shall be deemed to constitute either party as the agent or representative, or employer or employee, of the other party, or both parties as joint venturers or partners for any purpose. Neither party shall have authority to speak for, represent or obligate the other party in any way without prior written authority from the other party.

8. **Confidentiality.**

a. Except as contemplated by the terms hereof, as required by applicable law, or pursuant to an order entered or subpoena issued by a court of competent jurisdiction, each party shall, during the term of this Agreement and thereafter, keep confidential the terms of this Agreement and all non-public information ("Confidential Information") provided to it by the other. Confidential Information shall include, but not be limited to, information regarding this Agreement; a party's business, operations, services, and programs (regardless of whether implemented, in the planning stages, or in the idea phase); systems and processes; ideas, concepts, business opportunities, and business strategies; customers and prospective customers; and pricing data and financial

information. In ensuring the confidentiality of Confidential Information received from the other, each party shall use the same care as it uses with its own confidential information, but not less than reasonable care.

b. Each party agrees not to disclose the Confidential Information of the other party to any third party, other than its employees and advisors as the party reasonably determines have a need to know in connection with this Agreement, each of whom shall be advised of the confidentiality requirements of this Agreement and agree to be bound by the terms hereof. Each party further agrees not to use the Confidential Information of the other party except as necessary in the performance of this Agreement.

c. If a party is required by law or an order or subpoena to disclose Confidential Information of the other party, then, before making any such disclosure, the party shall give the other party an adequate opportunity to interpose an objection or take action to assure confidential handling of such Confidential Information, to the extent permitted by law. Upon the termination or expiration of this Agreement, each party will return to the other party or destroy all the Confidential Information of the other party and each party will not retain any copies, in whole or in part, of such Confidential Information.

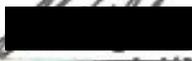
9. Miscellaneous. The laws of the State of New York shall govern the provisions of this Agreement, without regard to its conflicts of laws principles. This Agreement may not be assigned or delegated by either party without the express written consent of the other party, provided that this Agreement may be assigned by either party, without the consent of the other party, to any person or entity which may become a successor in interest to the assigning party in the business presently operated by it or which may acquire all or substantially all of its assets or a majority of its equity interests. If any provision of this Agreement is found to be illegal or invalid, such provision will be modified to the extent necessary to comply with applicable law and refashioned to best approximate the original intent of the parties, and the remaining provisions shall remain in full force and effect in accordance with their terms. No delay or omission by either party in exercising any right under this Agreement shall operate as a waiver of that or any other right, nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. This Agreement constitutes the entire agreement between the parties relating to the subject matter hereof, and supersedes all prior agreements and understandings between the parties, whether written or oral. This Agreement may be amended or modified only by a written instrument duly executed by both parties. This Agreement may be executed in any number of counterparts (including by pdf, facsimile or other electronic means), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

*[remainder of page intentionally left blank; signature page follows]*

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

LIBERTY

LIBERTY HELICOPTERS, INC.

By:   
Name: Chris Vellias  
Title: CFO, COO

NY ON Air LLC

By:   
Name: Earl [Signature]  
Title: CFO