



RELAERO LIMITED

STANDARD TERMS AND CONDITIONS OF SALE

A. GENERAL

These conditions of sale (**Terms**) shall apply to any Agreement where an interested party (**Client**) in its best interest and will purchase commercial aircraft parts and other aviation supplies or services (**Goods**) from Relaero Limited, a private limited liability company, having its registered office at Finance House, 46 Prussia Street, D07 VW0Y Dublin, Ireland (**RELAERO**).

Unless a specific, transaction level contract overriding these Terms (**Contract**) between the Client and Relaero is signed, these Terms will be used to define the rules, terms and conditions of trade (**Agreement**). The Agreement will only become effective between RELAERO and the Client after written acknowledgement issued by the Client in the form of Purchase Order has been received and accepted by RELAERO. The Client shall purchase from RELAERO and RELAERO shall sell to Client, the Goods as further detailed in the Terms. The Client's terms & conditions do not apply to the Agreement. Any subsequent references to those terms and conditions shall have no effect. The Agreement may only be amended in writing, based on a written document that is duly signed by both parties.

After entering into the Agreement, Client cannot terminate, annul or void the Agreement on the basis that the Product is in breach of, or not in conformity with the Agreement. Any error with regard to (any part of) this Agreement will be for the account and risk of the party in error.

Client may, at any time prior to dispatch of the Goods, or ultimately within 3 days after the Agreement was concluded, amend the quantity of the Goods ordered or cancel the Agreement in its entirety by written notice to the RELAERO. If the Client amends or cancels an Agreement, then Client shall incur a penalty that is directly payable of 25% of the value of the Goods that are ordered under the Agreement + any logistics or other fees incurred by RELAERO (will be recharged at cost).

B. GOODS

Client and RELAERO agrees, that the Goods constitute new/used/refurbished and/or re-conditioned aircraft parts and components, which originate from regulated and approved (according to RELAERO Quality Assurance system requirements) sources. RELAERO specifically does not assume any obligation, and disclaims all responsibility, with regard to the compliance of such Goods with any applicable expiration dates, specifications, regulations, directives and / or laws with regards to airworthiness, allowed use or otherwise. Client agrees to solely accept the responsibility to assess the Goods with regards to suitability for use and to ensure Client complies with any and all applicable specifications, regulations, laws, and requirements of any and all regulatory and advisory bodies prior to its purchase of the Goods.

Client specifically acknowledges that the Goods may have defects in whatever shape or form - including with respect to integrity, reliability and sound condition - and Client agrees to purchase the Goods nonetheless in their current state.

The Goods are sold by RELAERO on an 'as-is, where-is' basis, without any representations or warranties as to performance, merchantability, fitness for purpose, date recognition requirements or intellectual property rights infringements or any other warranties whether expressed or implied and RELAERO disclaims all further liability in respect of the Goods whether based on Agreement, tort or otherwise, as well as for visual and hidden defects.



C. PRICE AND PAYMENT

The price to be paid by Client to RELAERO for the Goods are to be RELAERO's sales prices in force from time to time. When Goods are ordered by Client outside of normal working hours (08.00 - 17.00 GMT), a surcharge of US\$ 500.00 will apply additionally to the charges for the respective Goods. The complete price for the Product inclusive with any and all charges, interest or other fees will be referred to as the "**Price**".

Client shall pay the Price in full (including the core charge for exchange transactions, if requested by RELAERO), without deduction, discount, and/or without the right to set-off. Client shall be responsible for the collection, remittance and payment of any and all taxes, charges, levies, assessments and other fees of any kind imposed by governmental or other authority in respect of the purchase, importation, sale, lease or other distribution of the Goods.

The Price shall be paid in U.S. Dollars (US\$) unless otherwise agreed. Client shall wire the Price to the bank account designated by RELAERO prior to dispatch of goods (unless agreed otherwise). RELAERO will not start processing the purchase order until the payment is received in full, meaning that a delay in payment could cause relevant delays to the quoted lead time. In case Client does not perform its payment obligations within 30 days from the issue date of the Purchase Order, RELAERO will consider this Purchase Order cancelled.

D. DELIVERY

RELAERO shall perform its reasonable efforts to deliver the Goods within the agreed delivery terms agreed at time of sale, after RELAERO confirming order in writing and receipt of payment in full. It is specifically agreed that the delivery schedule is an approximation only and subject to delays.

The Goods shall be delivered EXW (Incoterms 2010) designated warehouse, agreed at the time of sale (specified in RELAERO Quotation and the Client's Purchase Order). The Goods are under the risk of Client upon collection.

E. OWNERSHIP

RELAERO retains the ownership of the Goods, until Client has paid the applicable Purchase Price and any and all related costs in full. The ownership of the Goods is passed on to the Client upon successful collection of the goods by the designated shipping agent/courier from the agreed EXW warehouse.

Client may only use the Goods, once the Product Price has been paid in full. If Client for whatever reason would use the Goods in deviation of the foregoing, RELAERO will not lose its retained ownership if the Goods are processed or adapted by Client. In such case Client shall automatically retain the Goods for the benefit of RELAERO.

F. INSPECTION

Parties agree that Client shall at its own costs directly upon receipt of the Goods inspect the Goods itself (including a quality check, measuring, weighing, counting) to determine whether or not the Goods are in conformity with its intended purpose as well as its required and prescribed specifications, and workings. Parties agree that the full responsibility of such inspection lies with Client, and RELAERO can never be held to perform (or be deemed to have to have performed) any such inspection on behalf of Client. The Client must notify RELAERO promptly of any defects that can be revealed upon a careful visual inspection. Further, Client must report in writing any hidden defects immediately after their discovery and at least within three (3) business days after delivery date.

If Client fails to (timely) notify RELAERO, Client thereby accepts any and all risks involved and hereby waives any and all rights with regards to any claim that the Product is not in conformity with the Agreement or is otherwise defect or in breach with the Agreement.



G. WARRANTY

Client is only eligible for the warranties, indemnities or other commitments to the extent that these are provided to RELAERO by (the supplier of) RELAERO's supplier, and to the extent that these can be made available to Client, in which case RELAERO will perform its reasonable efforts to assist Client in the enforcement thereof.

Seller's sole warranty obligation is that the title to the material sold herein is owned by RELAERO, free of any liens or claims.

Buyer agrees that RELAERO and its suppliers will in no event be liable for any obligation of buyer to any third party, or for any other direct, incidental or consequential damages in connection with the product or services sold.

RELAERO expressly disclaims on behalf of itself and any of its suppliers as owners of the material herein, any express or implied guarantee or warranty, including the warranties of merchantability and fitness for a particular purpose, and any warranty regarding year 2002 compliance and date recognition requirements.

Nothing herein shall prevent RELAERO from assigning to any Client any manufacturers, distributors, or repair station warranty which may be so assigned.

Warranty term for the Goods will be specified by RELAERO, by entering into Agreement (issuing the Purchase Order) the client agrees to these specified warranty terms. If warranty terms for the Goods are not presented prior to entering into Agreement, it must be assumed that the parts have no warranty and are sold as-is.

H. RETURN OF GOODS

Goods may not be returned to RELAERO without RELAERO's prior written authorization.

In the case that Goods are returned, if not under a valid warranty claim, Client shall incur a restocking charge to the amount of 25% of the Product's invoice value and all associated logistics cost, import costs and duties and other charges.

No returns are accepted after 30 days unless for warranty consideration. In addition, Goods returned must be accompanied by the original documentation. If this is not the case, Client will be liable for the costs involved in recertifying the Goods to the state and condition they were at the time of sale.

I. LIABILITY AND INDEMNIFICATION

RELAERO shall not be liable to Client, whether in Agreement, tort or otherwise, for any indirect damage (including: loss of profit, loss of goodwill, loss of business, loss of business opportunity, loss of anticipated saving, loss or corruption of data or information, special, indirect or consequential damage) that is incurred by Client as a result of or in connection with this Agreement.

RELAERO's total liability arising under or in connection with the Agreement, whether arising in Agreement, tort or otherwise, for direct damage shall in all circumstances in aggregate be limited to the invoice value of the Product that gave rise to the liability, or USD \$ 10.000,00, whichever is lower.

Nothing in this Agreement shall limit or exclude the liability of either party for intent or wilful recklessness of a party or its managerial personnel.

Notwithstanding anything to the contrary in these Terms, RELAERO shall only be liable vis-à-vis Client with regard to any liability that Client incurs in respect of damage to property, death or personal injury that arises from any fault or defect in the materials or workmanship of the Goods, to the extent such claim is awarded under mandatory law on product liability law and the liability for which cannot be excluded under the applicable law, except where such liability arises as a result of the action or omission of the Client.



Client agrees to indemnify and hold RELAERO, its partners, directors, employees, agents, affiliates and suppliers harmless from and against all claims, demands suits or proceedings made or brought against RELAERO, and shall reimburse RELAERO for any and all liability, judgements, loss, damage or expenses that are payable by RELAERO to the party bringing such action, including all counsel fees as a result of any claim that is based on product liability in relation to the Goods, unless such claims, demands, suits or proceedings are caused by the gross negligence or wilful misconduct of RELAERO.

The disclaimer of warranty and the limitation of liability as provided in these Terms are made on behalf of RELAERO and on behalf of any of RELAERO's suppliers. As such, Client and RELAERO hereby agree that such suppliers of RELAERO have the right (but not the obligation) to invoke these clauses vis-à-vis Client as if they were party to this Agreement.

J. COMPLIANCE WITH EXPORT CONTROL AND TRADE SANCTIONS RULES

Client hereby acknowledges and agrees that the Goods and related technical data (**Data**) may be subject to applicable export control and trade sanction laws, regulations, rules and licences, including without limit Council Regulation (EC) No. 428/2009, the U.S. Export Administration Regulations, the U.S. International Traffic in Arms Regulations, any legislation replacing the foregoing and any orders issued under the foregoing (**Export Control and Trade Sanctions Rules**).

Client shall comply with the Export Control and Trade Sanctions Rules and agrees that it alone is responsible for ensuring its compliance with Export Control and Trade Sanctions Rules. In particular:

(a) Client warrants that none of its personnel, directors, officers, shareholders or business partners are designated or sanctioned parties under Export Control and Trade Sanctions Rules.

Client will not use, sell, resell, export, re-export, transfer, divert, distribute, dispose of, disclose or otherwise deal with the Goods and/or Data, directly or indirectly, to any companies, organisations, entities or individuals as designated under Export Control and Trade Sanctions Rules, including, but not limited to EU sanctions regulations, UN Security Council resolutions, US sanctions or other Export Control and Trade Sanctions Rules as are, amongst others, identified on the US OFAC SDN list (<http://www.treasury.gov/resource-center/sanctions/SDNList/Pages/default.aspx>) or EU consolidated designated party list (http://eeas.europa.eu/cfsp/sanctions/consol-list_en.htm) or other lists as established under Export Control and Trade Sanctions Rules, as such lists may be updated from time to time, nor to any country or destination designated or sanctioned under Export Control and Trade Sanctions Rules, and Client will maintain adequate internal compliance measures in this respect.

(b) Client will not, and will procure that none of its Affiliates or SubAgreementors will, use, sell, resell, export, re-export, transfer, divert, distribute, dispose of, disclose or otherwise deal with the Goods and/or Data, directly or indirectly, to any country, destination or person without first obtaining any required export licence or other governmental approval and completing such formalities as may be required by Export Control and Trade Sanctions Rules.

(c) Where, under the Export Control and Trade Sanctions Rules, RELAERO is required by any governmental authority to impose obligations on Client, Client shall comply with such obligations.

RELAERO shall use reasonable efforts to obtain all necessary authorisations and licences as may be required by it under Export Control and Trade Sanctions Rules for the export of the Goods and/or Data to Client. Notwithstanding the foregoing, Client expressly acknowledges that RELAERO's obligation to furnish Goods and/or Data hereunder is subject to the ability of RELAERO to supply such items consistent with Export Control and Trade Sanctions Rules. RELAERO reserves the right to refuse to enter into or to perform any order, and to cancel any order placed under this Agreement if RELAERO in its sole discretion determines that the entry into



such order or the performance of the transaction to which such order relates would violate any Export Control and Trade Sanctions Rules to which it is subject. RELAERO shall be excused from performance, and not be liable for damages or costs of any kind, including but not limited to penalties, for late delivery, for failure to deliver or delay in delivering the Goods and/or Data resulting from an authority's denial, withdrawal or delay in granting such authorisations or licences.

Client shall use reasonable efforts to obtain and provide to RELAERO in a timely manner end-user, end-use and other documentation, certifications and information as may be requested by RELAERO in support of RELAERO's applications to the appropriate authorities in connection with the export and/or sale of the Goods and/or Data to Client. If RELAERO has reason to believe that Client has misrepresented or failed properly to disclose any material fact, including without limitation the intended end-use/end-user or destination of the Goods, RELAERO may terminate the Agreement immediately in writing and discontinue all performance hereunder with no further obligation to the Client.

Client shall not do anything which would cause RELAERO to be in breach of the Export Control and Trade Sanctions Rules and shall protect, indemnify and hold harmless RELAERO from any fines, damages, costs, losses, liabilities, fees and penalties incurred by RELAERO as a result of the errors, mistakes, failures or omissions of Client to comply with this Clause.

In its Agreements with any third party pertaining to the Goods, Data and/or any goods derived therefrom, Client agrees to impose on such third party the same obligations and requirements imposed on it by RELAERO in this Clause.

Failure by Client to comply with any part of this Clause shall constitute a material breach of the Agreement. Client's obligations under this Clause shall survive termination of this Agreement for any reason whatsoever.

K. FORCE MAJEURE

A party shall not be in breach of this Agreement in respect of, or liable for, any failure or delay in performance of its obligations under this Agreement arising from, or attributable to acts, events, omissions that cannot within reason be attributed to the breaching party

("Force Majeure Event"), including, without limitation, any of the following events: fire, flood, earthquake, windstorm or other natural disaster; war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, breaking off of diplomatic relations or similar actions; terrorist attack, civil war, civil commotion or riots; nuclear, chemical or biological contamination; explosion or accidental damage; loss at sea; adverse weather conditions; collapse of building structures, failure of plant machinery, machinery, computers or vehicles; any labour dispute, including strikes, industrial action or lockouts; non-performance by suppliers or subAgreementors; and interruption or failure of utility service, including but not limited to electric power, gas or water.

In the event that a delay is caused by a Force Majeure Event, the delivery dates of the Goods shall be extended accordingly for a period at least equal to the duration of the Force Majeure Event. In no event shall RELAERO be liable for any special, incidental or consequential damages as a result of a Force Majeure Event.

L. GOVERNING LAW AND JURISDICTION

This Agreement is governed by the laws of the Republic of Ireland. Any dispute or claim that arises out of or in connection with this Agreement, tort or otherwise will be exclusively settled by the competent court of Ireland