

1. These terms and conditions shall apply to and govern all agreements between the customer and ExecuJet MRO Services Malaysia Sdn Bhd (ExecuJet) and shall supersede all statements, representations, understandings and agreements whether oral or in writing previously entered into by ExecuJet with the customer as well as any future agreement between the customer and ExecuJet, whether oral or in writing. No relaxation or waiver of these conditions by ExecuJet shall be binding on ExecuJet unless reduced to writing and signed by ExecuJet. If one or more of these conditions are not enforceable for any reason whatsoever, the remaining conditions shall continue in force and effect.

2. SALES ORDER QUOTATION

Sales Order Quotations issued are estimates only and are not binding on ExecuJet in any way whatsoever. Accordingly ExecuJet shall be entitled to claim and recover from the customer all amounts that may be due to it by the Customer in terms hereof and ExecuJet shall not, under any circumstances whatsoever, be bound by or limited to the recovery of the amount indicated in a quotation. The acceptance of any quotations and the placing of any order by a customer will not be binding on ExecuJet unless and until confirmed by ExecuJet in writing.

3. CHARGES/PRICES

3.1 ExecuJet prices are not subject to any discounts unless expressly agreed in writing by ExecuJet. Subject to Clause 2, unless otherwise stated, all sales order quotations are valid for fourteen days only and all spare parts, materials, goods, or equipment supplied in terms of or pursuant to a sales order quotation are supplied on the following basis:

- All spare parts, materials, goods or equipment and its corresponding freight services ordered by customer shall be deemed sold with corresponding risk and liabilities attached to such ownership transferred to the customer upon receipt of such spare parts, materials, goods or equipment at ExecuJet's store and customers have been informed by ExecuJet store personnel (via email or any electronic means) to pick up such spare parts, materials, goods or equipment.
- Parts that are not picked up by customers upon being informed shall be deemed as being held on consignment on behalf of the customers and may be subjected to applicable storage fees enforced at that point in time.
- In cases of customers requiring spare parts, materials, goods or equipment to be drop shipped to another location other than ExecuJet's hangar facility address, all such spare parts, materials, goods or equipment and its corresponding freight services shall be deemed sold with corresponding risk and liabilities attached to such ownership transferred to customers upon confirmation of shipment by the relevant freight courier service provider.

3.2 Where the whole or any portion of any quoted price is either directly or indirectly affected by variations in rate of exchange including, but not limited to, currency fluctuations, and any such fluctuation shall be for the customer account. In the case of imported spare parts, materials, goods or equipment, the rate of exchange applicable thereto shall be the official rate of exchange ruling at the time of importation as indicated on the customs shipping clearance documents relating hereto.

4. TERMS OF PAYMENT

4.1 ExecuJet may in its sole discretion decide to grant the customer a credit facility in terms of which payment by the

customer shall be in instalments on such terms and subject to such rate of interest as ExecuJet may decide. The approval of any such credit facility shall only be binding on ExecuJet if reduced to writing and signed by ExecuJet.

4.2 Unless otherwise agreed to in writing by ExecuJet, all amounts due to ExecuJet in terms hereof or pursuant hereto shall be paid in advance upon confirmation of order. In the event of it being agreed that payment shall be affected by letter of credit, the letter of credit shall be irrevocable, be made out in favor of ExecuJet, and be valid for a period of six months. Such letter of credit shall further be payable at sight and expressly provide that partial shipments are acceptable. The letter of credit shall further reflect ExecuJet's bankers thereon.

4.3 The customer shall be obliged to pay interest to ExecuJet at the prime rate of interest offered by ExecuJet's bankers from time to time, per month or part thereof, on all amounts due and unpaid by terms hereof or arising here calculated from the due date for payment thereof until the actual date of payment thereof.

5. DELAY

5.1 ExecuJet shall not be responsible for and shall have no liability of any nature whatsoever arising from or in consequence of or in connection with any delay whatsoever and, without in any way limiting or affecting the generality of the foregoing, including any liability for loss or use or profit or any special or consequential damages or losses.

6. OWNERSHIP

Ownership of all spare parts, materials, goods or equipment supplied shall remain vested in ExecuJet thereof until payment thereof has been received by ExecuJet in full.

7. EXPORT LICENCES

If all or any spare parts, materials, goods or equipment to be supplied are to be imported, the acquisition thereof shall be subjected to all requisite export and other licenses and authorizations being granted by the country concerned.

8. WARRANTY AND LIABILITY

ExecuJet does not warrant any spare parts, materials, goods or equipment, which has not been manufactured by it. The customer acknowledges and agrees that save as set out in this Clause 9, no warranty or guarantee (including those imposed by law) apply in respect of spare parts, materials, goods or equipment supplied by ExecuJet and **ExecuJet's sole liability in respect of warranties shall be in terms of this Clause 9.**

9. LIMITATION OF LIABILITY

Save as set out in Clause 9, and save in the case of wilful misconduct and gross negligence on the part of ExecuJet (ExecuJet hereby undertakes to insure itself against any liability on its part for misconduct or negligence on its part as aforesaid and undertakes upon request to furnish the customer with written proof of its having done so), ExecuJet shall not be liable for any loss of or damage to or destruction of any aircraft, any aircraft engine, any equipment or any accessory or the content of any aircraft, from any cause whatsoever, including, but without in any way limiting or affecting the generality of the foregoing, fire, theft, or accident, whether or not such loss, damage or destruction is caused while the aircraft engine, equipment or accessory or the contents of the aircraft was in ExecuJet's possession, housed in ExecuJet's hangars, left in the open, parked, being taxied or test flown, undergoing inspection, repair or maintenance and whether or not such damage or destruction is due to the supply by ExecuJet to the customer of any services, spare parts, materials, goods or equipment. In addition to and without in any way limiting or affecting the generality of the foregoing, ExecuJet shall not, under any

circumstances whatsoever incur of have any liability for any special or consequential damages or losses of whatsoever nature and howsoever caused and whether due to any wrongful nature and howsoever caused and whether due to any wrongful or negligent act or omission by ExecuJet or any of the directors, servants, officers, employees, agents, representatives or invitees or not.

10. VIS MAIOR

ExecuJet shall not be liable for any delay in performance or any failure to perform or for any part performance only of any of its obligations due to any cause beyond its reasonable control, including but without being limited to any strike, lock-out or other industrial action; sabotage, terrorism, civil commotion, riot, invasion, war threat or preparation for war, explosion, fire storm, flood, subsidence, epidemic or other natural physical disaster; impossibility or denial or the use of port, airport or station facilities or railway, shipping, aircraft, motor transport or any other means of public transport, breakdown of machinery or facilities; any act or policy of any state or government or any other authority having jurisdiction over either party; any inability to perform any of its obligations due to a supplier of ExecuJet having failed to deliver any item; any government or any other boycott or sanction or embargo directed at ExecuJet, Malaysia, its government, nationals or any person connected with Malaysia; or due to a reason similar to any of the foregoing.

11. LIEN AND PLEDGE

11.1 All aircraft, aircraft engines, spare parts, equipment and accessories which come into the possession of or under the control of ExecuJet shall be subject to a special and general lien and pledge for all monies due by the customer to ExecuJet in respect of work being done; services rendered; spare parts; materials, or goods supplied or fitted; and for every other indebtedness of whatsoever nature which the customer now owes may at any time hereinafter owe to ExecuJet from whatsoever cause arising. In the event of the customer's indebtedness to ExecuJet not being paid by the customer in full within thirty days after due date, subject to the provisions of Clause 14 hereunder, ExecuJet shall be entitled, after giving written notice to the customer, to dispose of such aircraft, aircraft engine, spare parts, equipment and accessory upon such terms and conditions and to such person and at such price as ExecuJet may in its sole and absolute discretion deem fit and whether by way of public auction or private treaty, and the net proceeds received by it from such realization shall be applied by ExecuJet firstly in reduction of the balance outstanding by the customer to ExecuJet in terms hereof and thereafter in reduction of every other indebtedness of the customer to ExecuJet from whatsoever cause arising. In the event of any claim against ExecuJet by any third party claiming ownership of any goods over which ExecuJet claims a lien in terms hereof or in terms of any real right to do so, the agreement between ExecuJet and the customer in respect of such goods shall be deemed to have been concluded between ExecuJet and such owner, represented by the customer. Any election by ExecuJet to recover amounts owing to it from such owner shall not prejudice ExecuJet's right to elect to proceed against the customer. The customer hereby indemnifies ExecuJet against any such claims of ownership.

11.2 The provisions of 11.1 hereof shall be in addition to and without prejudice to any other rights, which ExecuJet might have.

12. STORAGE

In the event of the customer failing to comply with any of these terms and conditions or failing to accept delivery of the aircraft spare part, materials, goods or equipment concerned within 24 hours after being called upon by

ExecuJet to so do, the customer shall be required to pay storage charges which may be imposed by ExecuJet.

13. CANCELLATION

13.1 Without prejudice to any other rights ExecuJet may have, ExecuJet may cancel any agreement, or any incomplete part of same between ExecuJet and the customer, if the customer commits a breach of any of the terms and conditions of such agreement (including but not limited to the failure by the customer to take delivery of the goods) and fails to remedy such breach having been given 7 (seven) days' written notice to do so by ExecuJet or being a company is placed under provisional or final liquidation or judicial management or an application therefore made; or compromises or attempts to compromise generally with any of its creditors; or fails to satisfy or take steps to rescind any judgment granted against it with 7 (seven) days of the date of judgment.

13.2 On termination of any agreement or any uncompleted part thereof for any reason whatsoever.

13.2.1 The amounts then owed, whether due or not by the customer to ExecuJet in terms of any agreement shall become due and payable forthwith.

13.2.2 ExecuJet may retake possession of any goods in respect of which ownership has not passed to the customer.

13.2.3 ExecuJet shall be entitled to cancel any further deliveries in terms of any agreement with the customer.

14. PROCEEDINGS, COSTS AND DOMICILIUM

14.1 The customer or its representative hereby consents to the jurisdiction of the Courts of Malaysia for the purpose of any action or other legal proceedings which ExecuJet or its cessionary may institute against the customer.

14.2 ExecuJet or its cessionary shall be entitled to recover from the customer all legal expenses, hangarage fees, or rental, storage charges and all other fees and charges incurred by it with attorneys or collection agents, whether legal action has been instituted or not provided such expenses, have been incurred in consequence of a default by the customer.

15. MISCELLANEOUS

15.1 Any relaxation, which ExecuJet may permit on any one occasion in regard to any of the customer obligations shall not prejudice or be regarded as a waiver of ExecuJet right to enforce those obligations on any subsequent occasion.

15.2 This agreement shall not be capable of amended except if such amendment is reduced to writing and signed by both parties.

16. GENERAL

16.1 The contract and these conditions shall be construed according to the laws of Malaysia.

16.2 The headings in these conditions have been inserted for convenience only and shall not be taken into account for the purposes of their interpretation.

16.3 In the contract and these conditions the singular shall include the plural, the masculine gender shall include the feminine gender, natural persons shall include legal and juristic persons and vice versa, unless otherwise required or indicated by the context.