



ReGen Aviation Limited

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REGEN AVIATION LIMITED

Parts Sale and Purchase

General Terms Agreement

This Parts Sale and Purchase General Terms Agreement (hereinafter – the “**Agreement**”) is applicable to all sales of aviation Parts by ReGEN Aviation Limited (“**ReGEN**”), its affiliates or subsidiaries, or by an entity that owns the Parts and is managed by ReGEN, as its servicer (such entity, the “**Seller**”) to the applicable buyer (the “**Buyer**”) and is incorporated by reference to the respective quotation / Purchase Order / Invoice.

The Seller and the Buyer are hereinafter collectively referred to as the “Parties” and each individually as the “Party”.

1. Subject of the Agreement

- 1.1 The Seller shall sell and the Buyer shall purchase the aircraft parts, components, materials and equipment specified in Quotations / Purchase Orders / Invoices (hereinafter – the “**Parts**” or the “**Part**”).
- 1.2 The Seller shall deliver the Part, which is free from any right or claim of a third party, including the right or claim based on industrial or other intellectual property.
- 1.3 Seller shall transfer title to the Part to Buyer at receipt of full payment of the Price. Upon payment of the Price, Buyer shall automatically be deemed to accept the terms and conditions of this Agreement in connection with the purchase of the Part or Parts.
- 1.4 Risk of loss, damage or destruction of the Part shall be passed to the Buyer upon receipt of the Price set forth in the Purchase Order. All damage claims which are attributable to events prior to delivery must be raised within 10 days from the invoice date.

2. Price. Taxes. Payment conditions.

- 2.1 The Price of the Part, delivery conditions and other details shall be provided in the Purchase Order.
- 2.2 Prices do not include VAT (if such applies) or any other taxes. In addition to the price for the Part, the Buyer shall pay any taxes (including value added taxes, excise, import and export duties and etc.), any levies and any other fees related to the Agreement. Buyer will promptly reimburse Seller on demand for any taxes that are imposed on and paid by Seller or for which Seller is responsible for collection in connection with this Agreement. If Buyer is required by the legal requirements of any applicable jurisdiction to deduct any withholding tax from payments made to Seller under this Agreement, the amount paid to Seller shall be increased such that, after the withholding and payment of tax on such amounts, Seller shall receive the amount payable to it hereunder determined without regard to such withholding tax.
- 2.3 Payment conditions: 100% prepayment of total value of the Part shall be paid to the Seller prior to dispatch of the Part or as provided in the Purchase Order.
- 2.4 All payments will be made by bank transfer to the bank account of the Seller provided in the Purchase Order or the invoice.
- 2.5 Should any delay of the payments occur beyond the dates specified in the present Agreement, the Buyer shall pay to Seller a penalty at the rate of 3.5% of the value of the late-payment for each month of delay.

3. Warranty

- 3.1 In the event a Part is sold in “as is” condition, no warranty is being granted. Otherwise, warranty terms shall be provided in the Quotation / Purchase Order.
- 3.2 Quality of serviceable Part shall be in full conformity with the technical conditions and regulations that are set forth in Original Manufacturer regulations. For all Part any assignable rights to warranty granted to Seller by its suppliers will be assigned to Buyer. Seller will support Buyer in pursuing such warranty claim.
- 3.3 Warranty claim is to be raised within 3 calendar days from the date when the defect is detected. Any Part returned for failure or warranty must be received at Seller’s facility within 7 days from the defect Warranty date. If warranty is denied, or no trouble is found with the returned Part, Buyer agrees to be responsible for any and all costs associated with such Part.
- 3.4 Expenses related to the warranted Part test, inspection and repair during the warranty term provided by Seller and assigned by Seller to Buyer or End User of the Part, shall be on Seller. Upon expiry of warranty term, these expenses shall be borne by the Buyer and/or End User. All

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transportation costs and risk of loss of warranted Part shipped for correction of defects to and from the facility designated by Seller shall be borne by Buyer.

- 3.5 The warranty shall not be applicable in case of improper use, unqualified repairs or repairs in contradiction with repair instructions and operation and maintenance manuals, or in case warranted Part has been subject to the misuse, mishandling, negligence, accident, or ingestion of foreign material. The warranted Part must not be altered, repaired, or serviced since purchase by anyone other than Seller or manufacturer.
- 3.6 All original documentation supplied by Seller to Buyer and an engineer's report detailing the reason for removal or failure, need to be returned with the warranted Part for warranty consideration.
- 3.7 In all cases Seller liability for warranty claim shall be limited to refund of Price for the Part or repair / replacement of the defective.

4. Liability

- 4.1 Seller and Buyer shall only be liable for damage to or loss of property or injury or death or any other damage directly or indirectly caused to another party or third parties during or after, due to, or in connection with, or in consequence of the performance or non-performance of this Agreement, if caused by willful misconduct or gross negligence of the Seller or Buyer; and Seller or Buyer shall indemnify and hold harmless each other against any and all such claims. In all cases Party's liability shall be limited to direct losses and consequential, punitive damages shall be excluded.

5. Miscellaneous

- 5.1 This Agreement is applicable to all Parts sales by the Seller and is being incorporated by reference to Quotations / Purchase Orders / Invoices. Buyer standard contract terms and conditions are not applicable, and Buyer shall not be entitled to make any reference to it unless it is agreed by the Seller in writing. In case of discrepancy between this Agreement and the conditions of the Quotation / Purchase Order / Invoice, the conditions provided in the Quotation / Purchase Order / Invoice shall prevail.
- 5.2 The Seller is entitled to terminate the Purchase Order / Quotation in whole or in part with 1 day prior written notice, provided that title to the Part has not been transferred to the Buyer prior issuance of such termination notice.
- 5.3 No waiver of any of the provisions of this Agreement shall be effective unless it is in writing and signed by the Party against whom it is asserted, and any such written waiver shall only be applicable to the specific instance to which it relates and shall not be deemed to be a continuing or future waiver.
- 5.4 This Agreement shall be binding upon the personal representatives, successors and assignees of the Parties. This Agreement and any accompanying instruments and documents include the entire transaction between the Parties and there are no representations, warranties, covenants or conditions, except those specified herein or in accompanying instruments and documents.
- 5.5 Agreement is contracted, executed and shall be interpreted according to the laws of Ireland. Any disputes or differences arising between the parties hereto as to the construction of this Agreement or any other matter or thing arising hereunder or in connection therewith shall be settled by the Parties in good faith through friendly negotiations. Failing such settlement, the Courts of Ireland shall settle such disputes.
- 5.6 Buyer will comply in all respects with all applicable U.S. and non-U.S. laws, ordinances, rules, regulations and orders of all relevant government entities relating to the ownership, operation, movement, trading, marketing and repair of the Parts. To this effect, the Buyer acknowledges that it shall not sell, transfer, exchange, or lease the Part to any person that is: (i) a target of U.S., European Union, United Kingdom, United Nations or other economic, financial or trade sanctions in force from time to time; (ii) named, identified or described on any blocked persons list, specially designated nationals list, prohibited persons list, or other official list of restricted persons with whom U.S., European Union, United Kingdom or United Nations persons, or persons otherwise subject to the jurisdiction of the U.S., the European Union or the United Kingdom may not conduct business, including, but not limited to, restricted party lists published or maintained by (A) U.S. Department of the Treasury (OFAC), (B) Export Administration Regulations (EAR), (C) Bureau of Industry and Security of the U.S. Department of Commerce (BIS), (D) the U.S. Department of State, (E) the European Union or (F) Her Majesty's Treasury of the United Kingdom; or (iii) owned or controlled by, or an actor on behalf of, any person described in clauses (i) or (ii).

6. Notices and Communication

Any notice given pursuant to the provisions of this Agreement shall be in writing and shall be sent to the address shown on the first page of this Agreement. Notice shall be (a) delivered by hand, or (b) mailed by certified mail or registered mail, return receipt requested, postage prepaid, (c) delivered by a nationally recognized overnight courier, or similar overnight courier which delivers only upon signed receipt of the addressee.

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