



GENERAL TERMS AND CONDITIONS OF EXCHANGE

1. DEFINITION

In this document the following words shall have the following meanings:

- 1.1. **“Appropriate regulatory agency”** means then relevant official, organization or individual responsible for control of quality and design standards.
- 1.2. **“Seller”** means SPAREWAYS SAS, having its office at 5, Residence la Chapelle Saint Vincent, 35350 Saint Coulomb, France.
- 1.3. **“Customer”** means the person, organization, firm or company purchasing aircraft components from SPAREWAYS.
- 1.4. **“Aircraft components”** means aviation spare part(s) or component(s) in overhauled, repaired, serviceable condition(s) ordered by the customer and supplied by SPAREWAYS pursuant to the terms and conditions of exchange.
- 1.5. **“Counterparts”** means aircraft component(s) being returned by the Customer to SPAREWAYS as part of the terms and conditions of exchange.
- 1.6. **“Unused”** means the Counterparts not been fitted to an aircraft.
- 1.7. **“Value”** means the manufacturer’s price list.
- 1.8. **“Supplier”** means approved sources for the supply of aircraft components or services of SPAREWAYS such as manufacturers, repair facilities, MRO’s, Airlines, Brokers, Owners.

2. ACCEPTANCE OF THE PRESENT TERMS AND CONDITIONS OF EXCHANGE

- 2.1. The present terms and conditions of exchange shall govern the business relationship between SPAREWAYS meaning the “Seller” with its headquarter located at 5 Residence la Chapelle Saint Vincent, 35350 Saint Coulomb – France and any buyer referred as the “Customer” of the aircraft components supplied by SPAREWAYS.
- 2.2. The terms and conditions of exchange shall apply to any of, quotation, acknowledgment order or contract although in spite of the title of such exchange agreement, exchange order acknowledgment and/or agreement, exchange purchase order and/or agreement, or exchange order services and/or agreement, relating to the terms and conditions of exchange for “aircraft components” supplied by SPAREWAYS.

- 2.3.** No terms and conditions of exchange other than those contained herein shall be binding upon SPAREWAYS unless accepted by it in writing. Any provision contained in any Customer document that would be contrary to the present terms and conditions of exchange or that would be an obstacle for their application shall be considered as useless and ineffective towards SPAREWAYS.
- 2.4.** Upon sending any exchange purchase order, the Customer will be deemed to have assented to the terms and conditions of exchange contained herein or in any quotation, exchange order acknowledgment or contract issued by SPAREWAYS.
- 2.5.** Quotation means the proposal document in which the terms and conditions of exchange are referenced, which identify the Customer, details the aircraft components with the prices and any other information relevant to the exchange which the Customer wishes to purchase.
- 2.6.** All quotations supplied by SPAREWAYS shall remain valid for a period of 30 days from the date of the quotation, unless some other period is specified therein by SPAREWAYS in writing to the Customer, subject however to prior sale, in which event the quotation will lapse and be void simultaneously with such terms and conditions of exchange.
- 2.7.** By signing and returning the quotation or otherwise confirming by a formal exchange purchase order on the basis of the information provided in SPAREWAYS quotation, the Customer acknowledge that these terms and conditions of exchange shall apply to the aircraft components.
- 2.8.** For the avoidance of doubt, no agreement shall be contractually binding on SPAREWAYS, unless and until an exchange order acknowledgment or contract is issued by SPAREWAYS to the Customer.

3. CUSTOMER ORDER AND ACCEPTANCE OF ORDER

- 3.1.** Aircraft components are offered subject to prior sale and not having been sold or otherwise unavailable at the date of the order. SPAREWAYS reserves the right to make any changes to the specification of the aircraft components which are required to conform with any applicable safety or other statutory requirements in force from time to time and to alter or substitute the the aircraft components provided that neither form, fitness nor function are adversely affected thereby.
- 3.2.** Exchange purchase order issued either from the Customer or from a Customer representative, shall only be binding on SPAREWAYS after its written acceptance and/or exchange order acknowledgment and shall constitute the contract to deliver the aircraft components in accordance with SPAREWAYS applicable prices and terms and conditions of exchange.
- 3.3.** Customer order is the firm and irrevocable commitment to accept the delivery of the aircraft components, as well as to pay the price set forth in accordance with the terms and conditions of exchange or the particular conditions mentioned in SPAREWAYS quotation.
- 3.4.** The minimum amount for each exchange order shall be two hundred and fifty Euros or three hundred United States Dollars (250 EUR or 300 USD).
- 3.5.** For AOG service outstanding the office hours, an extra charge of one hundred fifty Euros or one hundred and seventy-five United States Dollars (150 EUR or 175 USD) will be applied by SPAREWAYS.

- 3.6.** Charges for exchange shall be quoted individually. Actual charges will comprise the following as applicable:
- A.** Exchange fee for the initial aircraft component delivered;
 - B.** Cost of re-certification, overhaul or repair or test to the returned counterpart to the standard of the aircraft component initially delivered;
 - C.** Costs of modifying to the returned counterpart to the standard of the aircraft component initially delivered;
 - D.** Cost of transportation, import/export charges, any special packaging or handling requirements.
- 3.7.** The Customer shall be responsible to SPAREWAYS for ensuring the accuracy of the terms and conditions of exchange of any order (including any applicable specification).
- 3.8.** Cancellations of exchange orders are subject to written approval by SPAREWAYS and payment by the Customer to SPAREWAYS of a thirty percent (30%) re-stocking fee, and any other additional re-stocking fee as imposed by any other third party and of any other applicable charges related to freight, duties etc.

4. PRICE AND PAYMENTS

- 4.1.** Unless otherwise agreed, all aircraft components delivered to the Customer shall be packed for airfreight and made available to the Customer in accordance with SPAREWAYS standard packing procedures for such aircraft components. If so agreed in writing, alternative forms of packing will be provided, SPAREWAYS shall reserve the right to charge additional expenses associated for special packing requirements to the Customer. Packing material(s), container(s), module(s) or component transportation stand(s) are returnable at the Customer's cost.
- 4.2.** Any price quoted by SPAREWAYS will remain open for thirty (30) days from the date of issue, unless in the quotation some other period is specified, or the quotation is withdrawn by SPAREWAYS prior to acceptance by the Customer, subject however to the prior sale by SPAREWAYS or its source of supply of the aircraft components in question, in which event the quotation given by SPAREWAYS will lapse and be void simultaneously with such sale.
- 4.3.** All prices for aircraft components are exclusives of taxes, save as specified in the quotation, do not include transportation, insurance, taxes, import or export charges or duties, levies, imposts, penalties, interest or other similar charges (including, without limitation, aircraft components and services tax, harmonized sales tax, sales tax, value added tax, withhold taxes and any transfer tax), all of which shall be the responsibility of the Customer. If SPAREWAYS is required to pay any of such of above on behalf of the Customer, the Customer shall reimburse SPAREWAYS forthwith upon demand.
- 4.4.** Notwithstanding anything to the contrary, SPAREWAYS may at its discretion revise the price to take into account any variation in the cost to labour, material(s), fuel, power and transport or any additional costs resulting from any increase in all or any of such costs or resulting from the modification of the aircraft components necessitated by any change in any statutory obligations or any requirements of any appropriate authority or any requirements of the manufacturer, distributor or any other third party prior to delivery. SPAREWAYS shall notify the Customer of any such revision as soon as is reasonably practicable. The Customer will be required to approve such revised price.
- 4.5.** If the price for the aircraft components is varied in accordance with the clause 4.4, the price as varied shall be binding on both parties and shall not give either party any right of cancellation.
- 4.6.** Unless otherwise identified in the quotation that credit terms are applied, the Customer shall pay in cash in advance to SPAREWAYS, all amounts due in cleared funds prior to the due delivery date.

- 4.7.** When SPAREWAYS agrees to grant terms of thirty (30) days payment to the Customer, the due date shall be the thirtieth (30) calendar day from the date of the invoice unless otherwise stated in writing by SPAREWAYS.
- 4.8.** SPAREWAYS shall allocate to the Customer's account a credit limit, which will reflect a maximum value of aircraft components which the customer may buy or purchase and which the customer may utilize for the payment period mentioned in clause 4.7 above and the clauses 4.9, 4.10, 4.12 below. The credit limit is given at the sole discretion of SPAREWAYS and may be subject to review, withdrawal or amendment without prior notice to the Customer. Where, in the sole discretion of SPAREWAYS, the Customer does not justify a credit limit or the credit limit / credit terms have been exceeded, SPAREWAYS will require payment in advance of any delivery. For credit application, the Customer shall duly complete and sign a credit application form, which forms part of the terms and conditions of exchange, and return it to SPAREWAYS for review, evaluation in view of receiving the appropriate credit term and credit limit.
- 4.9.** SPAREWAYS shall render to the customer invoices showing the sums due under the contracts. All payments due thereunder shall unless otherwise designated by SPAREWAYS made by wire or credit card to SPAREWAYS nominated bank account on or before the thirtieth (30) day from SPAREWAYS invoice date. Additional bank fees, for international wire reception of an amount of thirty Euros (30 EUR) or thirty-five United States Dollars (35 USD) or for credit card payments with four percent (4%) commission will be charged by SPAREWAYS to any invoice.
- 4.10.** The terms and conditions of exchange are fixed in Euro or United State Dollars currency and are based on the rate of exchange at the time of quoting and unless otherwise stated, the price may at SPAREWAYS discretion be subject to revision if any different rate of exchange is applicable at the date of invoice.
- 4.11.** SPAREWAYS shall be entitled to invoice the Customer for each order, or partial order on or at any time after delivery. The Customer shall pay invoices in full and in cleared funds within thirty (30) days of the invoice. Payment shall be made to the bank account nominated in writing by SPAREWAYS.
- 4.12.** The Customer shall pay all amounts due under these terms and conditions of exchange in full without any deduction or withholding except as required by law and the Customer shall not be entitled to assert any credit, set-off or counterclaim against SPAREWAYS in order to justify withholding payment of any such amount in whole or in part. SPAREWAYS may, without limiting its other rights or remedies, set off any amount owing to it by the Customer against any amount payable by SPAREWAYS to the Customer.

5. EXCHANGES TERMS

- 5.1.** Counterparts shall be returned by the Customer to SPAREWAYS within twenty-one (21) days of dispatch of the initial exchange aircraft components from SPAREWAYS.
- 5.2.** For Counterparts not returned under twenty-one (21) days from the Customer, SPAREWAYS shall charge a second exchange fee at the same as and additional to the original fee. If counterparts are still not returned within forty-five (45) days of dispatch from SPAREWAYS by the Customer, the exchange terms shall be converted to definitive terms and conditions of sale at value plus fifteen percent (15%).
- 5.3.** All Counterparts shall be returned by the Customer to SPAREWAYS in unserviceable condition. Exceptionally or subject to prior written acceptance by SPAREWAYS, counterparts may be accepted from the Customer recertified to the same repair station or MRO, same condition, same dash number and mod status as the initial exchange aircraft components in accordance with SPAREWAYS procedures.

- 5.4.** Counterparts not meeting these conditions shall be rejected in accordance with clause 5.
- 5.5.** A restocking fee of thirty percent (30%) of the exchange fee shall apply for all counterparts returned unused from the Customer with written statement of such and all original paperwork. Full exchange fee shall apply to Customer if returned in excess of 7 days of delivery from SPAREWAYS.

6. REPAIR CHARGES TERMS

- 6.1.** Charges for Counterparts re-certification, modification, overhaul, repair or test shall be as per the supplier's invoice plus ten percent (10%) handling fee.
- 6.2.** Counterparts shall be modified, overhauled, modified, repaired or tested without reference to Customer provided the cost is less than seventy percent (70%) of the value.
- 6.3.** If the cost of modification, overhaul, repair or test exceeds seventy percent (70%) of value, Customer shall be advised in writing and be given the option to:
- A.** Proceed with the modification, overhaul, repair or test;
 - B.** Provide an alternative Counterpart acceptable to SPAREWAYS or pay for the purchase of a replacement aircraft component in the same conditions as the initial exchange aircraft component delivered.

7. PACKAGING CONDITIONS

- 7.1.** Customer shall return Counterparts in ATA300 containers used for delivery.
- 7.2.** Containers shall be undamaged and any necessary repair or replacement as a result of non-conforming containers shall be recharged to the Customer at Value price.

8. DELIVERY AND INSPECTION

- 8.1.** All deliveries of aircraft components pursuant to the terms and conditions of exchange shall be designated in writing in the quotation and/or exchange order acknowledgement by SPAREWAYS the following ways:
- A.** "E.X.W. EX-WORKS The pick-up location" basis (Incoterm edition 2010). As a repercussion, the transportation, insurance, associated costs shall be borne to the Customer's charge and title to risk of loss shall pass from SPAREWAYS to the Customer at the pick-up location unless otherwise agreed in writing by the parties. The cost of any special packing or special handling caused by the Customer's requirements or requests shall increase the applicable price.
 - B.** "E.X.W. EX-WORKS The delivery point" basis (Incoterm edition 2010) SPAREWAYS with its headquarter located at 5 Residence la Chapelle Saint Vincent, 35350 Saint Coulomb, France and title to risk of loss shall pass from SPAREWAYS to the Customer at the delivery point.
- 8.2.** Unless otherwise specified by SPAREWAYS, the due date mentioned in the quotation and/or exchange order acknowledgement is an estimated date only but maintained as much possible, made in good faith and SPAREWAYS shall not be liable for the consequences of any delay, whether direct or indirect. Unless expressly otherwise agreed in writing by the parties, time of delivery shall not be of the essence.
- 8.3.** SPAREWAYS shall deliver the aircraft components to the delivery address nominated by the Customer and stated on the Customer's formal exchange purchase order. SPAREWAYS shall give the shipping notification to the Customer by written under a specific airwaybill and tracking number or notify that the shipment is ready for collection on the estimate due date.

- 8.4.** Unless expressly provided otherwise, delivery shall be executed by SPAREWAYS making the aircraft components available for collection by the Customer or designated freight forwarding agent or shipped by SPAREWAYS on the estimated due date mentioned in SPAREWAYS quotation and/or exchange order acknowledgement in accordance with the clauses 8.1, 8.2, 8.3 above.
- 8.5.** Each delivery shall be treated as taking place under a separate contract and default or delay by SPAREWAYS in any single delivery shall not entitle the customer to repudiate any previous or subsequent contract. Unless otherwise agreed, SPAREWAYS shall have the right to deliver the aircraft components in partial shipments.
- 8.6.** In the event that SPAREWAYS and the customer agree in written that SPAREWAYS shall arrange or undertake the carriage, transportation, insurance, taxes, import or export charges or duties, levies, imposts, penalties, interest or other similar charges (including, without limitation, aircraft components and services tax, harmonized sales tax, sales tax, value added tax, withhold taxes and any transfer tax), beyond the point of delivery at SPAREWAYS facilities, such costs shall be invoiced to the customer's account and shall not affect the provisions of the contract as to the passing of risk.
- 8.7.** Notwithstanding the foregoing, any claims by the customer against SPAREWAYS for incorrect shipment unless SPAREWAYS is notified by the customer within seven (7) days from the date of shipment, as reflected on the airwaybill or the tracking number to the customer.
- 8.8.** If, upon receipt of the shipment by the Customer, the aircraft components do not conform to the quotation and/or the exchange order acknowledgement, the Customer shall within three (3) calendar days after receipt thereof, notify by writing SPAREWAYS of such non-conformance and:
- A.** Provide such evidence of non-conformance as SPAREWAYS may reasonably require, including pictures evidence of the aircraft components and the package;
 - B.** Arrange for the return of the non-conforming aircraft components at Customer's costs or at SPAREWAYS costs if accepted by SPAREWAYS in written;
 - C.** Shall permit SPAREWAYS to replace the non-conformance and the defected aircraft components.

9. RETURN CONDITIONS

- 9.1.** Counterparts not received by SPAREWAYS within forty-five (45) days of dispatch of the initial exchange aircraft component from the Customer shall be sold to Customer at value plus fifteen percent (15%). Any exchange charges shall still apply.
- 9.2.** If returned Counterparts cannot within a reasonable timescale and cost be brought up to the same modification standard and condition (fair wear and tear excepted) as the original exchange aircraft components supplied, SPAREWAYS shall have the right to reject the counterparts and convert the transaction to terms and condition of sale at value plus fifteen percent (15%).
- 9.3.** Sale shall be payable by Customer from the date that Customer is notified in writing of such rejection until the return of the aircraft component supplied by SPAREWAYS, or an alternative counterpart meets this condition.

10. DOCUMENTATIONS

- 10.1.** Counterparts shall be accompanied by an ATA106 materials certificate detailing the aircraft registration (or MSN) from which the counterparts were removed and the age, hours run and cycles run for the counterparts.

10.2.The ATA106 shall evidence that the Counterpart has either been removed from an aircraft been maintained by EASA/FAA approved and accepted repair shops.

10.3.A non-incident statement shall be included in block 13A or on the Customer's official headed stationery.

11. RISK AND TITLE

11.1.The risk of loss or damage to the aircraft components shall pass to the Customer upon the pick-up location or the delivery point in accordance with the clauses 8.1, 8.2, 8.3, 8.4, 8.7, 8.8, SPAREWAYS shall have no responsibility or liability for aircraft components damaged or lost in transit.

11.2.Any recommendation by SPAREWAYS for the choice of a carrier, as well as application of a fixed price and/or care by SPAREWAYS of all or any part of the transport or handling imply no dispensation to the previous clause. The Customer shall, in case of damages or missing aircraft components, make any reservations towards the carrier following the provisions in accordance with the applicable regulations related to the transport.

11.3.Notwithstanding that the risk in the aircraft components shall pass to the Customer in accordance with the clauses 8.1, 8.2, 8.3, 8.4, 8.7, 8.8 above, SPAREWAYS shall remain the legal owner of the aircraft components until the full payment of the aircraft components and/or for any other services supplied by SPAREWAYS or for any other monies due from the Customer SPAREWAYS on any account.

11.4.Until title to the aircraft components shall pass to the Customer under the clause 11.3, 11.7 the Customer shall unless otherwise authorized by SPAREWAYS, keep the aircraft components separately and readily identifiable as the ownership of SPAREWAYS. The Customer shall also become the legal keeper of the aircraft components and shall be responsible for holding such goods at its own expenses.

11.5.Any resale by the Customer of the aircraft components in which the title of ownership has not passed from SPAREWAYS to the Customer, shall be made by the Customer as agent for SPAREWAYS, and the proceeds of any such sale shall be held in trust for the benefit of SPAREWAYS and placed in a separate account until accounted to SPAREWAYS.

11.6.Aircraft components shall be deemed sold or used, in the order delivered to the Customer.

11.7.At any time before title to the aircraft components passes from SPAREWAYS to the Customer (whether or not any payment to SPAREWAYS is then overdue or the Customer is otherwise in breach of any obligation to SPAREWAYS), SPAREWAYS may (without prejudice to any other of its rights):

- A.** Retake possession of all or any part of the aircraft components and enter any premises for that purpose (or authorize others to do so) which the Customer hereby authorizes;
- B.** Require delivery up to it of all or any part of the aircraft components on the customer's cost.

11.8. SPAREWAYS may at any time appropriate sums received from the Customer as it thinks fit, notwithstanding any purported appropriation by the Customer.

11.9. Each clause and sub-clause of these clauses is separate, severable and distinct and, accordingly, in the event of any of them being for any reason whatsoever unenforceable according to its terms, the others shall remain in full force and effect.

12. WARRANTIES

12.1.SPAREWAYS shall warrants that the aircraft components supplied shall be airworthy and accompanied by appropriate release certification on the date of sale.

- 12.2.** SPAREWAYS shall ensure that all aircraft components are obtained from approved sources and regulated by appropriate regulatory agency, such as EASA/FAA/TCCA/BCA, and as acceptable by Customer's quality system.
- 12.3.** All aircraft components are purchased by SPAREWAYS from approved sources and are subject to batch traceability. Any aircraft component found defective shall be returned to the supplier for replacement provided SPAREWAYS is notified within three (3) days of receipt by the customer.
- 12.4.** No aircraft components return shall be accepted unless written details of the defect with pictures evidence of the aircraft components and the package are received by SPAREWAYS from the Customer and a return material authorization (RMA) is issued by SPAREWAYS to ensure a proper replacement.
- 12.5.** SPAREWAYS shall endeavour to transfer to the customer the benefit of any warranty or guarantee given to SPAREWAYS by its supplier for the related aircraft components and SPAREWAYS shall not be responsible for any claims beyond replacement of such aircraft components.
- 12.6.** No SPAREWAYS employee, representative or agent shall be authorised to give any guarantee or warranty whatsoever except as given by the suppliers to SPAREWAYS. All warranty claims will be passed from SPAREWAYS to the supplier if applicable for investigation and resolution. In case SPAREWAYS's supplier rejects such a claim, such claims are considered rejected by SPAREWAYS as well and no further claims will be accepted by SPAREWAYS in relation to the exchange in question.
- 12.7.** All information, recommendations and descriptive about the aircraft components supplied by SPAREWAYS are based upon manufacturer specifications and are believed to be reliable but do not constitute to a warranty.
- 12.8.** All aircraft components supplied by SPAREWAYS are sold on the understanding that the Customer will independently determine their suitability for their purpose.

13. LIMITATION OF LIABILITY

Except as may otherwise stipulated in the terms and conditions of exchange, SPAREWAYS and its principals shall not be liable to the Customer whether for any loss of profits whether in contract or in tort (including but not limited to negligence) or for breach of statutory obligation and whether arising directly or indirectly out of or in consequence of any act, default or omission of SPAREWAYS or its principals.

14. INDEMNITY

- 14.1.** The Customer hereby indemnifies SPAREWAYS and its affiliates and subsidiaries, (including their respective agents, directors, employees, officers, shareholders, subcontractors, successors and assigns) against all liabilities, claims, losses and damages of any nature, including, but not limited to, all expenses (including legal fees), costs, and judgments for property damage or injury to or death of any person and any other direct, indirect, incidental, consequential, economic or statutory civil damages, any of which arise out of or are in any way related to the provision of the aircraft components or other services pursuant to these terms and conditions of exchange.

14.2.The Customer shall carry and maintain such insurance in full force and effect and in types and amounts as would be carried by prudent companies engaged in the Customer's industry. Such policies of insurance shall be primary with respect to the indemnities of Customer set forth in the terms and conditions of exchange and shall contain waivers of subrogation of the insurers in favor of the SPAREWAYS indemnities. The Customer will provide SPAREWAYS with certificates of insurance as may be requested by SPAREWAYS from time to time.

15. TERMINATION

15.1.If the Customer becomes aware of any of the events listed in the clause 15.2, SPAREWAYS reasonably believes that the Customer is about to become subject to any of them and notifies the Customer accordingly, then, without limiting any other right or remedy available to SPAREWAYS, SPAREWAYS may cancel or suspend all further deliveries under the terms and conditions of sale or under any other contract between the Customer and the SPAREWAYS without incurring any liability to the Customer and all outstanding sums in respect of the goods delivered to the Customer shall become immediately due.

15.2.If the Customer enters into a deed of arrangement or commits an act of bankruptcy or compounds with his creditors or if a receiving order is made against him or (being a company) it shall pass a resolution or the court shall make an order that the Customer shall be wound up (otherwise than for the purposes of solvent amalgamation or reconstruction) or if a receiver (including an administrative receiver) shall be appointed of any of the assets or undertaking of the Customer or if the Customer suffers the appointment or the presentation of a petition for the appointment of an administrator or if circumstances shall arise which entitle the court or a creditor to appoint a receiver (including an administrative receiver) or a manager or which entitle the court to make a winding-up order or if the Customer takes or suffers any similar action in consequence of debt or if the financial responsibility of the Customer shall, in the opinion of the SPAREWAYS, become impaired or if the Customer shall commit any breach of any part of the terms and conditions of exchange or contract and SPAREWAYS may terminate the contract immediately whether in whole or in part.

15.3.In addition to any right of lien to which SPAREWAYS may be entitled, SPAREWAYS shall in the event of the Customer's insolvency or bankruptcy be entitled to a general lien on all aircraft components of or attributable to the Customer in SPAREWAY's possession (notwithstanding that such aircraft components or any of them may have been paid for) for the unpaid price of any aircraft components or other sold and delivered to the Customer by SPAREWAYS or under any other contract.

15.4.Notwithstanding any provision in these terms and conditions of exchange, the Customer shall not have the right to set off any claims it might have against SPAREWAYS and against any sums otherwise due to the SPAREWAYS.

15.5.Upon the termination of the terms and conditions of exchange or contract for whatever reason, SPAREWAYS shall be entitled to set off any claim it might have against the Customer and against any sums or otherwise due to the Customer.

15.6.Termination of the terms and conditions of exchange or contract shall not affect the accrued rights of SPAREWAYS nor SPAREWAYS's other rights and remedies.

16. DELAY IN PERFORMANCE

SPAREWAYS will not be liable in any way in respect of late delivery, howsoever caused or for any delay in performance due to causes beyond SPAREWAYS's reasonable control including, without limitation, embargoes, blockages, seizures or freeze of assets, delays or refusals to grant export or import licenses or the suspension or revocation thereof, or any other acts or omissions of government, fires, floods, severe weather, or any other acts of God, quarantines, labour strikes or lockouts, whether at any of SPAREWAYS premises or the premises of SPAREWAYS suppliers or sub-contractors shortage of the aircraft components, detention or holding of the aircraft components by any customs authorities or any national or international airworthiness authority, riots, insurrection, civil disobedience or acts of criminals or terrorists, war, earthquakes and natural disasters, acts, restrictions or measures of any state or governmental authority, in delivery by third parties and, in the event of such delay the date of delivery shall be extended for a period of time as may be reasonably necessary to compensate for any such delay. The Customer shall be bound to accept the aircraft components when available.

17. LICENCES

17.1. Unless specified by SPAREWAYS, the Customer shall be the importer or exporter of record and shall be responsible for timely obtaining any required governmental authorization such as an import license, export license, exchange permit or any other required governmental authorization.

17.2. The Customer shall be responsible for complying with any legislation or regulations governing the importation of the aircraft components into the country of destination and for the payment of any duties thereon.

18. NON-WAIVER

18.1. Any failure delay or indulgence on the part of SPAREWAYS in exercising any power or right conferred hereunder shall not operate as a waiver of such power or right nor preclude the exercise of any other right or remedy hereunder and shall be without prejudice to the legal rights of SPAREWAYS and the obligations of the Customer shall continue in full force and effect.

18.2. No waiver of any terms and conditions of exchange hereunder shall be valid unless in writing and signed by SPAREWAYS.

19. ENTIRE AGREEMENT

19.1. The terms and conditions of exchange shall constitute the entire contract between the SPAREWAYS and the Customer in respect of any order for any of the aircraft components and shall supersede and exclude all prior representations, proposals or agreements whether oral or in writing. Any amendment or alteration to the present terms and condition of exchange shall not be effective unless in written and signed by SPAREWAYS and the Customer.

19.2. The Customer acknowledges that, in entering into these terms and conditions of exchange, it does not do so on the basis of, and does not rely on, any representation, warranty or other provision except as expressly provided herein, and all conditions, warranties or other terms implied by statute or common law are hereby excluded to the fullest extent permitted by law.

20. ASSIGNMENT OF TERMS AND CONDITIONS OF EXCHANGE

SPAREWAYS may assign the terms and conditions of exchange and the rights and obligations thereunder whether in whole or in part. The terms and conditions of exchange or contract is personal to the Customer, who shall not without the prior written consent of SPAREWAYS assign, mortgage, charge or dispose of any of its rights hereunder, or sub-contract or otherwise delegate any of its obligations hereunder.

21. SEVERABILITY

In the event of any clause or provision or part thereof of these terms and conditions of exchange being rendered or declared ineffective or invalid by any legislation or rule of law or by any decision of any court of competent jurisdiction the remainder of any affected clause or provision of these terms and conditions of exchange shall remain in full force and effect.

22. CANCELLATION

The Customer shall not be entitled to cancel the terms and conditions of exchange without the prior written consent of SPAREWAYS.

23. CONFIDENTIALITY

Both, the subject matter and the terms and conditions of exchange shall be treated by the Customer as confidential and shall not without SPAREWAYS's written consent be divulged to any other person.

24. NOTICES

Subject to clause 8.4, all notices and requests required or authorized hereunder shall be given in writing either by personal delivery or recorded mail (return receipt requested) and the date upon which any such notice or request is personally delivered or if such notice or request is given by registered or recorded mail, the date upon which it is received by the addressee shall be deemed to be the effective date of such notice or request. The parties shall be addressed as per their normal business address for correspondence, or as may otherwise be notified by each party to the other, or in default thereof to their respective registered offices.

25. INTERPRETATION

Headings are for convenience only and shall not govern the interpretation of the terms and conditions of exchange.

26. BUSINESS ETHICS

Both parties agree that all business activities will comply with the applicable laws contained in clauses 28.1, 28.2, 28.3, whilst ensuring that the undertaking of these activities is without recourse to anti-competitive activity, embargo, corruption, slavery or human trafficking and ensuring compliance to the French laws.

27. GENERAL CONDITIONS OF EXCHANGE

27.1.The Customer recognizes that it has read and accepted the general terms and conditions of exchange of SPAREWAYS.

27.2.The specific conditions of this contract shall prevail on the general terms and conditions of sale.

28. GOVERNING LAW AND JURISDICTION

28.1.The terms and conditions of exchange and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of France.

28.2.The parties irrevocably agree that the French courts (Saint Malo) shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with these terms and conditions of exchange or its subject matter or formation (including non-contractual disputes or claims).

28.3.To the extent that the Customer may, in any jurisdiction in which proceedings may at any time be instituted for the determination of any question arising under or for the enforcement of the terms and conditions of exchange (including any interlocutory proceedings, the execution of any judgment or award arising therefrom), be entitled to claim or otherwise be accorded for itself or its property assets or revenues, immunity from suit and attachment (whether in aid of execution before judgment or otherwise), or other legal process and to the extent that in any jurisdiction there may be attributed to the Customer or its property, assets or revenues such immunity (whether or not claimed), the Customer hereby irrevocably agrees not to so claim and waives such immunity to the fullest extent permitted by the law of such jurisdiction.

29. DISCLOSURE OF INFORMATION

29.1.The Customer confirms that the information given is accurate and complete. The Customer further agrees to update the information supplied, as and when necessary, in order to ensure the accuracy of the above information, failing which SPAREWAYS will not be liable for any inaccuracies.

29.2.SPAREWAYS has the Customer’s consent at all times to contact and request information from any persons, credit businesses, including those mentioned in the credit information form and to obtain any information relevant to the Customer’s credit assessment including, but not limited to, information regarding the amounts purchased from suppliers per month, length of time the Customer has dealt with such supplier, type of aircraft components purchased and manner and time of payment.

29.3.The Customer agrees that information given in confidence to SPAREWAYS, by a third party on the Customer, will not be disclosed to the Customer.

29.4.The Customer hereby consents to and authorizes SPAREWAYS at all time to furnish personal and credit information concerning the Customer’s dealings with SPAREWAYS to a credit bureau and to any third party seeking a trade reference regarding the Customer in its dealings with SPAREWAYS.

30. INTELLECTUAL PROPERTY

All of the intellectual property rights, as well as the knowledge included in transmitted documents, delivered aircraft components or supplied services remain SPAREWAYS exclusive property. Any transfer of intellectual property rights or knowledge must be subject to a specific contract.

IN WITNESS WHEREOF, the parties have executed the terms and conditions of exchange made and effective the on the .. / .. /

CUSTOMER
NAME:
ADDRESS:
.....
.....
Contact:
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Contact:
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Print Name and Title

Authorized Signature

Print Name and Title

Authorized Signature