

1 Definitions

In these Terms and Conditions, unless the context requires otherwise:

Supplier means EirTrade Aviation Ireland Limited having its registered office at 603A Greenogue Business Park, Rathcoole, County Dublin, Ireland.

Supplier's Premises means 526 Greenogue Business Park, Rathcoole, County Dublin, Ireland, D24 HVX0 or other such address as may be notified by the Supplier from time to time.

Contract means the agreement arising when any quotation made by the Supplier is accepted by the Customer, or when the Customer's Order is accepted by the Supplier, under these Terms and Conditions of Sale (Terms and Conditions).

Consignor means the owner of the Components who has consigned the Components to the Supplier.

Customer means the person, firm or company purchasing the Components from the Supplier.

Component means an aviation component or components.

Gross Negligence means any act or failure to act committed by any person, entity or party which, in addition to constituting negligence, is such a want on and/or reckless conduct or omission that it constitutes utter disregard for harmful, foreseeable and avoidable consequences but shall not include an error or judgment or mistake made in good faith.

Order means the Customer's order for the Components as set out in the Customer's order form or in the Customer's written acceptance of the Supplier's quotation, as the case may be.

Wilful Misconduct means a deliberate act or omission that deviates from a reasonable course of action or from any provision of these Terms and Conditions that is done or omitted to be done with knowledge of or conscious indifference or intent to the harmful, avoidable and foreseeable consequences.

2 Application and Precedence

2.1 Any quotations supplied by the Supplier shall remain open for acceptance for a period of 30 (thirty) days from the date of the quotation, unless in the quotation some other period is specified, or the quotation is withdrawn by the Supplier.

2.2 These Terms and Conditions shall apply to the Contract to the exclusion of any other terms that the Customer seeks to impose or incorporate, or which are implied by trade, custom, practice, or course of dealing.

2.3 Any special conditions relating to an Order for the supply of any of the Components and agreed between the Supplier and the Customer shall be in writing and such special conditions shall take precedence over these Terms and Conditions in respect of that Order.

2.4 The Contract constitutes the entire agreement between the parties. The Customer acknowledges that it has not relied on any statement, promise or representation made or given by or on behalf of the Supplier which is not set out in the Contract.

3 The Customer's Order

3.1 The Customer shall be responsible to the Supplier for ensuring the accuracy of the terms of any Order submitted by the Customer.

3.2 The Order shall only be deemed to be accepted when the Supplier issues a written acceptance of the Order, at which point the Contract shall come into existence.

4 Price

4.1 The price is exclusive of all taxes and duties which shall be paid by the Customer and which the Customer hereby undertakes to pay without delay.

5 Delivery of Components

5.1 Subject to the provisions of Condition 2.3 hereof the Supplier shall notify the Customer (either written or oral) that the Components are ready for collection from the Supplier's Premises on the date specified ("Delivery").

6 Payment

6.1 All payments due thereunder shall be made by the Customer in the currency and to bank account and within the time period for payment as detailed on the Supplier's Invoice in cleared funds (Payment Date). Time for making all payments due to the Supplier hereunder shall be of the essence.

6.2 If the Customer fails to make any payments on the Payment Date the Supplier shall have the right (without prejudice to any other rights or remedies which may be available to the Supplier) immediately to terminate or suspend all further deliveries until such default is made good. Any additional costs and expenses of whatever nature incurred by the Supplier shall be borne by the Customer.

6.3 Without prejudice to any other of the Supplier's rights or remedies the Customer shall in addition to payment of the price pay interest at the rate of 4% per annum above the Base Lending Rate from time to time of Allied Irish Bank on any sum remaining unpaid after the Payment Date until the actual date of receipt by the Supplier of the payment, such interest being calculated on a daily basis.

7 Risk and Title

7.1 The risk in the Components shall pass to the Customer upon Delivery.

7.2 Notwithstanding that risk in the Components shall pass to the Customer in accordance with Condition 7.1, title to the Components shall at all times remain with the Supplier unless and until payment in full has been received by the Supplier for those Components

7.3 Notwithstanding clause 7.2, any resale (or purported resale) by the Customer of Components in which title has not passed to the Customer shall (as between the Supplier or the Consignor and the Customer only) be made by the Customer or the Consignor as agent for the Supplier.

7.4 The proceeds of sale of any resale by the Customer pursuant to Condition 7.3 shall be held in trust by the Customer for the benefit of the Supplier.

7.5 At any time before title to the Components passes to the Customer (whether or not any payment to the Supplier is then overdue or the Customer is otherwise in breach of any obligation to

the Supplier), the Supplier may (without prejudice to any other of its rights hereunder or otherwise at law):

(i) retake possession of all or any part of the Components and enter any premises for that purpose (or authorise others to do so) which the Customer hereby authorises.

(ii) require delivery up to it of all or any part of the Components.

7.6 The Supplier may at any time appropriate sums received from the Customer as it thinks fit, notwithstanding any purported appropriation by the Customer and the Supplier shall be entitled to retain or set off sums received from Customer in order to cover any costs of recovery of the Components pursuant to clauses 7.5(i) and (ii) above.

8 Warranty

8.1 The Components are sold "as is, where is" and returns will only be accepted within three (3) days of Delivery provided the Customer gives written notice of rejection to the Supplier on account of the Components being physically damaged at the time of Delivery. Returns for any other reason will not be accepted.

8.2 If the Customer fails to give notice as specified in Condition 8.1 then the Customer will be deemed to have accepted the Components and the Supplier shall have no liability to the Customer with respect to that Delivery.

8.3 If the Customer alleges that any Components are damaged it shall return the Components to the Supplier at its own risk and cost and if the Supplier accepts that the Components were damaged prior to Delivery the Supplier shall supply a replacement Component or refund the price of the damaged Components paid by the Customer and title to those damaged Components shall revert back to the Supplier.

8.4 The provisions of this Condition 8 represent the entire liability of the Supplier and the Consignor and their respective officers, employees and agents with respect to any matter arising out of or in connection with the quality or condition of the Components, and all other warranties, guarantees, terms, conditions, representations or liabilities (whether for direct, indirect or consequential loss or damage or otherwise) as to quality, description, standard of workmanship, condition, fitness for purpose or otherwise (whether express or implied by statute or common law) are hereby excluded to the fullest extent permissible at law.

9 Limitation of Liability

9.1 The Supplier and the Consignor (where applicable) shall not be liable to the Customer whether in contract or in tort (including but not limited to negligence) or for breach of statutory obligation or otherwise for any loss of profits (direct or indirect), business interruption, loss of sales, loss of use, loss of opportunity, loss of goodwill and loss of turnover and whether arising directly or indirectly out of or in consequence of any act, default or omission of the Supplier, and the Supplier shall not in any circumstances be liable for any losses, actions, claims, proceedings, judgements, damages, compensation, obligations, injuries, costs and expenses or other liabilities, whether direct or consequential, and any other remedy which would otherwise be available in law to the Customer is hereby excluded except to the extent that such exclusion is prohibited by law.

9.2 The Supplier's and/or the Consignor's total liability in contract, tort (including negligence), misrepresentation or otherwise shall be limited to the value of the Component and in no event shall exceed the sum of US\$1,000,000.

10 Termination

10.1 The Supplier may terminate the Contract 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 Supplier, become impaired or if the Customer shall commit any breach of any part of the Contract or these Terms and Conditions and the Supplier may terminate the Contract immediately whether in whole or in part.

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

10.3 Termination of the Contract shall not affect the accrued rights of the Supplier nor the Supplier's other rights and remedies.

11 Licences and Sanctions

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

11.2 The Components will not be used in countries and for purposes for which any sanctions, embargos or such like exist under any applicable local or foreign government policy or legislation.

12 Waiver

Any failure delay or indulgence on the part of the Supplier 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 the Supplier and the obligations of the Customer shall continue in full force and effect.

13 Entire Agreement

13.1 This Contract shall constitute the entire agreement between the Supplier and the Customer in respect of an order for any of the Components and shall supersede and exclude all prior representations, proposals, or agreements whether oral or in writing. Any amendment or alteration to the Contract (or these Terms and Conditions) shall not be effective unless it is in writing and signed by the Supplier and the Customer.

13.2 The Customer acknowledges that, in entering into this Contract, 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.

14 Notices

All notices and requests required or authorised hereunder shall be given in writing either by personal delivery or recorded mail (return receipt requested) or by facsimile transmission 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 or facsimile transmission 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.

15 Third Parties

A person who is not a party to the Contract will have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of the terms of the Contract.

16 Governing Law and Jurisdiction

16.1 These Terms and Conditions and all non-contractual obligations arising out of or in connection with them shall be governed by and construed in accordance with English law.

16.2 Each party irrevocably agrees, for the sole benefit of the Supplier that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with these Terms and Conditions or their subject matter or formation (including non-contractual disputes or claims). Nothing in this condition shall limit the right of the Supplier to take proceedings against the Customer in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such jurisdiction. Such court chosen by the Supplier is referred to hereafter as the "Nominated Court".

16.3 Each party irrevocably waives any objection which it may have now or thereafter to the Nominated Court being nominated as the forum to hear and determine any disputes or claim which may arise under and/or out of and/or relating to and/or in connection with these Terms and Conditions and irrevocably agrees not to claim that any such Nominated Court is not a convenient or appropriate forum and agrees that a judgment or order of Nominated Court is conclusive and binding on it and may be enforced against it in the courts of any other jurisdiction.

16.4 Without prejudice to any other mode of service allowed under any relevant law, the Customer shall provide an agent for Service in England and Wales as its agent for service of process in relation to any proceedings before the English courts in connection with these Terms and Conditions.