

Mavana Heli Support Pty Ltd  
P.O. Box 4036  
Caloundra BC  
Queensland 4551



# Exchange Agreement - Standard

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This Agreement is entered between:

Mavana Heli Support Pty Ltd ACN 127 130 723 of  
Unit 3, 9 Newing Way, Caloundra West, Queensland 4551 Australia. (**Mavana**)

AND

\_\_\_\_\_ of \_\_\_\_\_ (**The Client**)

As of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

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It is hereby agreed:

Mavana agrees to supply the Exchange Unit described in our quotation and as listed below.

Engine/Module/Component \_\_\_\_\_  
Part Number: \_\_\_\_\_  
Serial Number: \_\_\_\_\_  
TSN \_\_\_\_\_ Hours \_\_\_\_\_ Cycles  
TSO \_\_\_\_\_ Hours \_\_\_\_\_ Cycles

The customer agrees to:

- (a) Pay the exchange fee quoted in our quotation within the required payment period;
- (b) Deliver an equivalent Repair Unit to Mavana in repairable condition along with the required traceability documentation within fourteen (14) days from shipment of the Equipment; and
- (c) Accept liability for the cost of converting the Repair Unit to the condition of the original exchange unit.

1. CONDITIONS OF SALE. The sale of the Sale Unit(s) by Mavana to the Client shall be conditional upon.

- (a) The Client providing an acceptable Core Unit(s) to Mavana per Article 2, and
- (b) Receipt by Mavana of payment of all invoices per Article 4.

2. DELIVERY: In the event of a delay in transfer of the Sale Unit(s) to the Client for any reason. The costs of repair or replacement due to loss, quarantine, abnormal operation, wear, erosion, damage, accident or other cause; which cause shall be determined at Mavana Heli Support Pty Ltd's sole discretion, shall be paid by the Client. Additionally, the opportunity costs of delays caused by the Client in the transfer of title may result in asset ownership charges for the period of delay, which shall be paid by the Client. The Core Unit(s) shall be supplied to Mavana by the Client within 14 days (Domestic Customers) or 45 days (International Customers) as the case may be, of receipt of the Sale Unit(s) by the Client. The Sale Unit(s) and the Core Unit(s) are F.O.B. as determined by pre-approved quotation. If the Client does not supply the Core Unit(s) to Mavana within 14 days (Domestic Customers) or 45 days (International Customers) as the case may be, Mavana shall invoice the Client for the full value of the Sale Unit(s). Mavana Heli Support Pty Ltd will not accept any Core Unit(s) which is/are subject to lease, unless specifically authorized in writing by Mavana.

3. TERM: This Agreement shall be effective on the date at which the last of the parties hereto executes this Agreement, and shall remain in force until evaluation of the Core Unit(s) by Mavana and payment of all Invoices has occurred.

4. **INVOICING AND PAYMENT:** Payments are subject to approved credit terms on file at the offices of Mavana. If the established credit limit of the Client will be exceeded by the conditional sale transaction, alternative terms must be approved prior to the release of the Sale Unit(s) by Mavana and the initial billing invoice will be processed upon release of the Sale Unit(s).

- a) The Client shall pay to Mavana a deposit amount of \$ \_\_\_\_\_ USD and full amount prior to shipping of \$ \_\_\_\_\_ USD
- b) Additional and final billing will be issued upon evaluation of the Core Unit(s) by Mavana and subject to;
  - i) PMA parts received with the Core Unit(s): Mavana reserves the right to replace all PMA parts received in the Core Unit(s) as Instructed by Manufacturer unless agreed upon by Mavana in writing. Mavana chooses not to use PMA parts in its own assets.
  - ii) Late return of core fee of \$500.00 per day.
  - iii) Other Special Items: Following Inspection of the core engine, a debit or credit will be issued as a final billing.

5. **OWNERSHIP OF EQUIPMENT:** The Sale Unit(s) shall remain the property of Mavana until title is transferred to the Client. Title will be transferred to the Client only upon full payment of the invoice amount (which includes all deposits and any adjustment billings) and receipt of an acceptable Core Unit(s) *per* Article 1, only after which time this agreement shall be considered as a fully executed Bill of Sale for the Sale Unit(s) in the name of the Client. In the event of any insolvency or bankruptcy action on the part of the Client prior to the execution of a Bill of Sale for the Sale Unit(s), the Sale Unit(s) shall be immediately returned or made available to Mavana.

6. **SERVICEABILITY OF UNIT(S):** The Sale Unit(s) shall be supplied by Mavana to the Client in serviceable airworthy condition and the Core Unit(s) shall be returned to Mavana by the Client in normal time expired condition, Unless specifically negotiated otherwise, the price includes allowances for normal wear, tear, and time expiry of the units. Any defects or malfunctions attributable in whole or in part to a failure to preserve, install, operate, maintain, or replace the units in accordance with the applicable manufacturer recommendations may result in billing above the negotiated price, for which the Client shall be responsible. The Client shall assume all risk, loss or damage of the Sale Unit(s) or the Core Unit(s), for any reason, during the term of this Agreement.

7. **OPERATION OF UNITS:** The Client agrees to provide only Core Unit(s) which have been operated in a lawful manner and only in operations or aircraft types or under acceptable airworthiness authorities which will not further restrict the Core Unit(s) in terms of TBO or of future operations unless specifically approved by Mavana. Should the Client neglect to request Clarification of the acceptability of previous operations, and a unit later proves ineligible; Mavana may reject the Core Unit(s), or alter the terms and conditions of this Agreement, including pricing.

8. **INDEMNIFICATION:** The Client shall defend, indemnify and hold harmless Mavana, its parent, subsidiary and affiliated companies and their offices and employees, from and against all losses, liabilities, damages, injuries, claims, demands, costs and expenses, including legal fees and disbursements, whatsoever and howsoever occurring and arising out of and in condition with use, condition or operation of the Sale Unit(s) or any damages of any kind weather for damage to airframe or other property, or for commercial losses or lost profits due to loss of use or grounding of aircraft for claims, suits or proceedings arising out of any accident involving the Sale Unit(s). Client shall forward to its insurer and Mavana a copy of every demand notice, summons or other process received in connection with any and all claims, suits or other legal proceedings resulting from an accident involving the Sale Unit(s) for which title has not yet been transferred from Mavana to the Client.

9. **INSURANCE:** Client shall provide and maintain a policy of liability insurance for the term of the Agreement for each aircraft in which the Sale Unit(s) may be located with a reputable Insurance Company satisfactory to Mavana, Client and Client's employees or agents shall comply with all terms and conditions of the insurance policies. All claims (including bodily injury, property damage, or vehicle damages are to be reported immediately to both Mavana and the Insurance Company. A copy of the Insurance binder shall be mailed to Mavana.

a) Loss or damage to the equipment while in the care custody or control of Client prior to transfer of title to the Client. The Client shall at all times insure the equipment under the hull portion of an aviation policy for physical damage arising from all risks in flight or on the ground, while the equipment is installed in, on or being transported to or from the Aircraft that it is intended or will form a part of, The policy shall contain a Breach of Warranty clause in favour of Mavana. Mavana shall be named as a Loss Payee on the policy and any payments arising from a claim involving the exchange equipment shall be payable directly to Mavana. The insurer shall waive any rights of hull subrogation against Mavana.

b) Liability; The Client shall carry limits of not less that \$2,000,000.00 per passenger seat for Passenger Legal Liability in the aircraft where the equipment is installed, and at no time shall the Combined Single Unit for Passenger Legal Liability and third party Bodily Injury and Property Damage be less than \$10,000,000.00 on any aircraft where Mavana's equipment is installed, with respect to the above liability cover, the Client shall also request insurers to add Mavana as an Additional named Insured on the policy

All of the Insurance described in a) and b) above shall be with a reputable Insurance Company satisfactory to Mavana, and shall remain in force for the entire period prior to the transfer of title to the Client. The Client shall provide a Certificate of Insurance to Mavana outlining all of the above requirements, prior to taking possession of the equipment and shall send in any renewal of the Certificate of Insurance should expire prior to the transfer of title. The Certificate will also provide evidence that the policy will not be cancelled or materially altered without 30 days written notice to Mavana.

10. REPAIRS AND MAINTENANCE: It shall be the Client's responsibility to carry out all required maintenance per the applicable aircraft and equipment maintenance manuals. Any and all costs of installation, removal, and aforesaid maintenance shall be paid by the Client during the term of this Agreement. Such maintenance shall include but not be limited to modular changes, external accessory changes, as well as required periodic maintenance.

11. ATTORNEYS FEES AND COSTS: The Client shall pay all costs and expenses relating to enforcement or preservation of Mavana's rights under this Agreement, including reasonable attorney's fees.

12. EXTRAORDINARY RELIEF: With the exception of the obligation of payment on the part of the Client, neither Mavana nor the Client shall be liable for non-performance caused by circumstances beyond their control, including but not limited to work stoppages, fire, civil disobedience, riots, rebellions, and acts of God.

13. DISCLAIMER OF WARRANTIES: THE WARRANTIES EXPRESSED HEREIN ARE EXCLUSIVE AND IN LIEU OF ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR PURPOSE, OR ANY OTHER WARRANTY. WHETHER EXPRESSED OR IMPLIED.

14. LIMITATION OF LIABILITY AND OF REMEDY: The liability of Mavana with respect to this Agreement, or anything done in connection herewith such as the performance or breach hereof or from the manufacture, installation or technical direction of installation, maintenance, repair or use of any equipment covered by or furnished under this Agreement whether in contract, tort, under any warranty or otherwise, is limited to the repair or replacement of the equipment, parts thereof, or supplies on which liability is based, MAVANA SHALL NOT BE LIABLE FOR DIRECT, INCIDENTAL, CONSEQUENTIAL, OR OTHER DAMAGES. THE REMEDIES SET FORTH HEREIN ARE EXCLUSIVE.

15. NOTICES: All notices required pursuant to this Agreement shall be mailed, faxed or emailed to: Mavana Heli Support Pty Ltd, Unit 3/9 Newing Way, Caloundra West, Queensland 4551, and to the Client at the Client's billing address, All notices made pursuant to this Agreement will be deemed received by the addressee within three (3) days of mailing.

16. SEVERABILITY: If any term or provision of this Agreement (except Article 14) or the application thereof shall be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

17. BIND SUCCESSORS: This Agreement shall ensure to the benefit of and be binding upon the respective parties and their successors in interest, assigns and legal representatives.

18. ENTIRE AGREEMENT: This instrument shall constitute the entire Agreement between the Client and Mavana, and except as provided herein, may be amended only by a written instrument executed by both parties.

19. GOVERNING LAW: This agreement shall be governed by the Laws of Queensland, Australia.

20. USE OF NAME: Neither Mavana or the Client shall use the name, trade name, service marks, trademarks, trade dress, logos, copyrighted works or other proprietary materials of the other party (or any of its affiliates) in publicity releases, advertising or similar activity without the other party's prior written consent.

21. CORPORATE AUTHORITY: Mavana and the Client hereby represent and warrant to each other that

(i) They are duly Incorporated, validly existing, businesses in good standing under the laws of the jurisdiction of their Incorporation and have all requisite power and authority to enter into this Agreement; and

(ii) The execution and delivery of this Agreement by each party hereto has been duly authorized by the requisite corporate action.

Executed as an Agreement

**EXECUTED** by  
in accordance with Section 127 of the *Corporations Act (Cth) 2001*

\_\_\_\_\_  
Director/Secretary

\_\_\_\_\_  
Director

\_\_\_\_\_  
(Print full name of Office Holder)

\_\_\_\_\_  
(Print full name of Office Holder)

**EXECUTED** by **Mavana Heli Support Pty Ltd ACN 127 130 723** in accordance with Section 127 of the *Corporations Act (Cth) 2001*

\_\_\_\_\_  
Director/Secretary

\_\_\_\_\_  
Director

\_\_\_\_\_  
(Print full name of Office Holder)

\_\_\_\_\_  
(Print full name of Office Holder)

**Please return a signed copy to Mavana Heli Support Pty Ltd immediately.  
Mavana Heli Support Pty Ltd will not ship until a signed copy of this document and Customer purchase order is received.  
This document will be retained on file for future orders, until a written request to cancel is received.**