

RADIOLA AEROSPACE LIMITED (“Radiola”) — STANDARD TERMS & CONDITIONS

Unless stated otherwise in the “Agreement,” as defined in Para 1 below, these Radiola Standard Terms and Conditions will apply.

1. **Agreement:** Radiola agrees to sell and the Purchaser agrees to buy the goods/services as described in Radiola’s quotation, response to tender and/or contract signed between Radiola and the Purchaser, (The Agreement).
2. **Acceptance:** Written acceptance by the Purchaser of Radiola’s quotation, response to tender and/or contract will be deemed to be acceptance by the Purchaser of these terms and conditions of sale.
3. **Quotations:** Purchase price quotations shall apply for a period of thirty (30) days from the date of the quotation (Validity Date) unless otherwise stated. Acceptance of Radiola’s quotation by the Purchaser shall be deemed to be a correct interpretation of the Purchaser’s specifications by Radiola. Variations in costs, taxes, tariffs, duties, freight or insurance charges or subsequent alterations to the Purchaser’s specifications shall be to the Purchaser’s account.
4. **Confirmation of Order:** Acceptance of orders is subject to Radiola’s written order confirmation. Oral agreements, modifications and amendments shall not be valid unless confirmed by Radiola in writing.
5. **Taxes & Fees:** Radiola’s offer includes no allowance for taxes, duties, licenses, or fees, unless specifically stated therein. Any fees, import duties, taxes or licenses shall be for the account of the Purchaser together with any interest accrued thereon.
6. **Prices:** The prices quoted are in the currencies specified and are subject to change without notice if acceptance is not received by Radiola prior to the expiry of the Validity Date
7. **Payment:** Payment of all monies will be made in the currencies and by the dates or on the milestones specified in the Agreement. Radiola shall be entitled to charge default interest on all amounts outstanding at a rate of one percent (1%) per day from the due date for payment until the actual date of payment of all amounts, including default interest. All amounts received will be applied first in payment of default interest (if any). All payments will be made to Radiola’s nominated bank account.
8. **Currency:** Radiola may source goods and services in currencies other than that specified in the Agreement. Radiola reserves the right to recover increased costs arising from exchange rate variations between the currency in the Agreement and those in which goods/services are sourced. Exchange rate variations will apply to the period from the date of the quotation or tender and the date(s) payments are made to Radiola by the Purchaser.
9. **Permits, Releases, Clearances etc:**
 - a) Purchaser shall be responsible for obtaining all permits, releases, clearances, exemptions, or documentation relating to any duties, tax levies, or other public charges levied or imposed on the ordered services, including all evidence of payment or waiver thereof.
 - b) If any such charge is payable, the same shall be paid by or reimbursed to Radiola by the Purchaser as due, in order to expedite supply of the services.
 - c) Purchaser shall provide all permits, licenses, all weather access, right of way easements and property rights for execution of surveys and delivery of the services.
10. **Insurance:** The Purchaser and Radiola each warrant that it has and will maintain adequate insurance to cover its potential liabilities arising from the Agreement
11. **Limitation of Liability:** Radiola, its employees, contractors or agents shall only be responsible for inspection and reporting on the navigation installations listed in the Radiola flight inspection report. Neither Radiola, its employees, contractors nor agents shall be responsible for the use, operation, repair, installation, replacement, operating limitations or accuracy of any of the navigation installations, nor for the interpretation and/or subsequent action or failure to act resulting from any report provided by Radiola.

Neither Radiola, its employees, contractors nor agents will be liable for any consequential special or punitive damages that may arise out of any action pursuant to this Agreement.
12. **Indemnity:** The Purchaser hereby indemnifies and will keep Radiola indemnified against all obligations and liabilities incurred by any act or omission of the Purchaser, its agents or subcontractors in relation to this Agreement.
13. **Force Majeure:** If Radiola is unable to perform its obligations under this Agreement by reason of strike, lock-out, riot, industrial action, fire, storm, operation of law or other cause beyond the control of Radiola then Radiola shall be released from its obligations under this Agreement, but without prejudice to any pre-existing claim, liability or responsibility in respect of this Agreement.
14. **Termination:** The parties shall each have the right to terminate this Agreement forthwith by written notice to the other if the other breaches a material term of this Agreement and (if the breach is capable of being remedied) fails to remedy such breach within thirty (30) days of receiving notice to do so by the party which is not in breach or default. Termination or expiration of this Agreement shall not operate as a waiver of any breach by either party and shall be without prejudice to any rights, liabilities or obligations of either party which have occurred up to the date of termination or expiration.
15. **Proprietary Information:** Radiola shall at all times retain ownership of and copyright in any design details, specifications, software, technical handbooks, drawings, trademarks or other information (“Information”) prepared or supplied by Radiola or its subcontractors. The Purchaser will not permit any Information or any modified version to be used by or disclosed to any third party unless the Information is in the public domain due to no fault of the Purchaser. This obligation shall survive the expiry or termination of this Agreement.
16. **Resolution:**
 - a) All disputes between the parties arising in connection with this Agreement shall be settled by means of friendly consultation wherever possible. Where settlement cannot be reached through consultation within one month of the commencement of such consultation, the dispute shall be submitted to arbitration in accordance with this clause.
 - b) Any dispute under or arising out of this Agreement that has not been settled through consultation shall be referred to the arbitration of a single Arbitrator to be agreed by the parties, and in default of agreement by the President or Vice President for the time being of the New Zealand Law Society, such arbitration to otherwise be conducted in accordance with the provisions of the New Zealand Arbitration Act or any statutory modification to or re-enactment of that Act for the time being in force.
 - c) Any dispute arising out of the application or interpretation of this Agreement shall be governed by the laws of New Zealand and both parties agree to the non-exclusive jurisdiction of the High Court of New Zealand.
17. **General:** If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable neither the legal validity nor enforceability of the remaining provisions shall in any way be affected or impaired. This Agreement supersedes the terms of all prior agreements, understandings, representations, or warranties previously given by Radiola or any agent of Radiola in respect of the goods or services. No failure or delay by Radiola in exercising any power or right under this Agreement shall be deemed to be a waiver of any such power or right. This Agreement shall not be modified or amended except by written agreement between Radiola and the Purchaser. This Agreement shall be governed and construed in accordance with the law of New Zealand.