

PULSE AERO PTY LTD Standard TERMS and CONDITIONS OF SALE, REPAIR, INSPECTION

PULSE AERO QUOTATION OFFER PERIOD

Pulse Aero Pty Ltd ACN 151 053 691 ("PULSE AERO") supply Goods and/or Services remains open for acceptance by the Customer specified in the PULSE AERO for a period of 30 days from the date the PULSE AERO Quotation is given or such other period as may be specified in the PULSE AERO Quotation.

BINDING AGREEMENT

Upon acceptance all parties agree that there will be a binding agreement between the parties on these Terms and Conditions. If before expiry of any offer to supply Goods and/or Services contained in the PULSE AERO Quotation either (i) PULSE AERO receives the acceptance of quotation duly and signed by an authorised representative of the Customer; or (ii) PULSE AERO receives a purchase order issued by a representative of the Customer, in which case the Customer will be deemed to have accepted these Terms and Conditions and entered into this Agreement; or (iii) PULSE AERO receives in cleared funds any payment or deposit from the Customer in connection with the Goods and/or Services.

The Customer acknowledges and agrees that these Terms and Conditions are the sole basis of the supply of the Goods and/or Services by PULSE AERO to the exclusion of any terms and conditions of purchase or supply appearing on any other document of the Customer and any variation of these Terms and Conditions must be in writing signed by both parties. For the avoidance of doubt, the parties agree and acknowledge that (i) any terms and conditions of the Customer do not bind PULSE AERO or form part of this Agreement, irrespective of whether such terms and conditions have been communicated to PULSE AERO; (ii) any references in the PULSE AERO Quotation or any purchase order issued by the Customer to any terms and conditions of the Customer is not an acceptance of any such terms and conditions by PULSE AERO;

PERFORMANCE

PULSE AERO agrees to provide parts, goods, equipment and materials specified in the PULSE AERO quotation "Goods" to the Customer and/or carry out works and services on the Customer's supplied equipment specified in the PULSE AERO Quotation "Services" in accordance with these Terms and Conditions

NON-FIXED QUOTATION

The prices specified for Goods and/or Services in the PULSE AERO Quotation are non-binding estimates.

The prices contained in the PULSE AERO Quotation are based on the anticipated scope of the Services at the date of the PULSE AERO Quotation. Prices invoiced for Goods supplied may vary between the date of the PULSE AERO Quotation and the time the Goods and/or Services are provided to the Customer. The Customer agrees to pay any increase in prices resulting from: (a) increased procurement costs incurred by PULSE AERO (whether resulting from price escalation by its suppliers or exchange rate fluctuations); or (b) a change in the actual scope of the Services performed by PULSE AERO. PULSE AERO will use reasonable endeavours to advise the Customer as soon as possible of any variation that may lead to significant increase in prices for Goods.

In the event prices for the Goods and/or Services decreases between the date of the PULSE AERO Quotation and supply, PULSE AERO will pass on such reductions to the Customer where possible.

If, during the supply of Services, PULSE AERO detects defects or repairs required outside of the scope of Services as described in the PULSE AERO Quotation, unless otherwise directed not to do so by the Customer, it may additionally rectify such defects or repairs, and the Customer agrees to reimburse PULSE AERO its reasonable costs of the additional work (including the costs of alternative or additional Goods).

PULSE AERO may invoice the Customer for the Goods and/or Services supplied in accordance with these Terms and Conditions in the manner specified in the PULSE AERO Quotation or on delivery of the Goods and/or Services, by issuing an invoice to the Customer's representative specified in the quotation. Where the prices for the Goods and/or Services have been varied by PULSE AERO pursuant to the terms or otherwise pursuant to these Terms and Conditions, PULSE AERO may adjust the overall price for the Goods and/or Services and the Payment Terms specified in the PULSE AERO Quotation and the Customer agrees to such variations.

CUSTOMER EQUIPMENT

Any aircraft or part or components thereof furnished by or on behalf of the customer and upon which or in relation to which Services are or are to be performed by PULSE AERO ("Equipment") shall at all times while in transit or in the care, custody or control of PULSE AERO be at the risk of the Customer. If the Customer is not the owner of the Equipment, the Customer warrants to PULSE AERO that it has the approval and consent of the owner to authorise the performance of the Services and the supply and fitting of the Goods to the Equipment. If the Customer is not the owner of the Equipment, PULSE AERO may in its absolute discretion refuse to provide Services and Goods in respect of that Equipment.

AIRCRAFT PARTS

All Goods provided by PULSE AERO for use on an aircraft shall be accompanied by any appropriate release documentation required by CASA. If alternate Goods are supplied to those specified in the quotation, the documentation provided by PULSE AERO shall be endorsed to the effect that such Goods supersede or are completely interchangeable with the Goods ordered.

ACCEPTANCE

The Customer will be deemed to have accepted the Goods and/or Services 7 days after the date that the Goods and/or Services were delivered in full to the Customer.

COMPLIANCE WITH LAWS AND REGULATIONS

PULSE AERO agrees to comply with all Australian Commonwealth, State and local laws, regulations and orders applicable to the supply of the Goods or performance of the Services.

TAXES AND GST

Where a supply made by PULSE AERO is subject to GST, the Customer will upon receipt of a valid tax invoice pay, in addition to any other consideration payable to PULSE AERO, an amount equal to the GST on that supply. All other Taxes payable in Australia, other than Taxes chargeable on net income derived by PULSE AERO, shall be the liability of the Customer. Taxes imposed by or on behalf of any government or country outside Australia are the liability of the Customer unless otherwise provided for in this Agreement. For the avoidance of doubt, PULSE AERO is liable for any Taxes on its net income whether derived from Australia or elsewhere and is responsible for all personal Taxes in relation to its employees. For the purpose of these Terms and Conditions, 'Taxes' means all present and future taxes including without limitation GST, levies, imposts, duties, excise, charges, fees, deductions, or withholding of any nature imposed, levied, collected, withheld or assessed by any taxing authority.

WARRANTIES

PULSE AERO warrants that all Goods and/or Services ordered pursuant to this Agreement, will, (i) be of aviation quality; (ii) be fit and sufficient for the purpose ordered and comply with these Terms and Conditions; and (v) comply with all Commonwealth, State and local laws, regulations and orders applicable to the supply of the Goods or performance of the Services, in each case, for the Warranty Period in - Warranty Schedule, or such other period specified in the PULSE AERO Quotation ("Warranty Period") from the date on which acceptance occurs in accordance with clause 14 of these Terms and Conditions.

Written notice of any claim (a "Warranty Claim") that Goods and/or Services ordered pursuant to this Agreement do not comply with the Warranties must be given by the Customer promptly. The Warranty Claim must provide sufficient details to enable the Goods and/or Services to be identified and must describe the nature and extent of the alleged non-compliance. PULSE AERO will, within 30 days after receipt of a notice issued by the Customer pursuant to this clause, evaluate the Warranty Claim.

GOVERNING LAW

These Terms and Conditions are governed by the law in force in South Australia. Pulse submits to the non-exclusive jurisdiction of courts exercising jurisdiction in South Australia and courts of appeal from them in respect of any proceedings arising out of or in connection with these Terms and Conditions.