

LETTER OF AGREEMENT OCS N°. 155/2016 - SAP N°. 4400001867

Waiver of Bidding Process N°. 39/2016

CONTRACTOR: AIRCRAFT VALUE ANALYSIS COMPANY LIMITED

Address: Buckland House, Haydons Close, Chipping Campden, Glos, GL55 6JN, England, United Kingdom (UK).

Corporate Taxpayer Number (CNPJ): not applied. **VAT GB 580866506**

CLIENT: THE BRAZILIAN DEVELOPMENT BANK (BNDES).

Address: Av. República do Chile, n° 100, Rio de Janeiro – RJ, CEP 20031-917.

Corporate Taxpayer Number (CNPJ): 33.657.248/0001-89.

1. PURPOSE: Access to "The Aircraft Value Reference" database within the conditions set forth in the Basic Project, the Proposal submitted by **CONTRACTOR** and the Subscription Order Form (ANNEXES I, II, III and hereof).

2. TERM: AGREEMENT shall be effective for 12 months, as of the payment of the invoice sent by **CONTRACTOR**.

3. PRICE: The **BNDES** shall pay to **CONTRACTOR** to perform the purpose herein, the unit amounts set forth in the Proposal, comprising a total amount of up to US\$ 1,475.00 (one thousand four hundred seventy five US dollars).

3.1. This amount includes all expenses required to perform the purpose herein, including taxes charged in **CONTRACTOR's** country or origin, either directly or indirectly levied on the **AGREEMENT** and its purpose.

3.2. This amount does not include Brazilian taxes either directly or indirectly charged on the Agreement and its purpose, which are to be borne by the **BNDES**.

4. ADJUSTMENT: not applied.

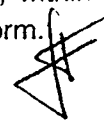
5. BUDGETARY HEADING: 3.10.170.0023 (Budgetary Unit N°. BN25008000).

6. LEGAL GROUNDS: Article 25, preamble of Act 8666/93 (Brazilian Bidding Act).

7. AUTHORIZATION FOR AGREEMENT: From the Deputy Managing Director of the Planning Division on 04/01/2016, within the scope of IP AP/DEPLAN/COPED N°. 14/2016, of 29/03/2016.

8. PAYMENT:

The **BNDES** shall make the payment by means of credit into bank account within up to fifteen (15) working days as of the date the invoice is submitted, within the conditions set forth in the Basic Project, Proposal and Subscription Order Form.



To make every payment effective, **CONTRACTOR** shall submit at least two (02) hard copies of the invoice to the **BNDES'** Protocol Service Building in Rio de Janeiro – EDSERJ, located at Avenida República do Chile nº 100, Térreo, Centro, Rio de Janeiro, CEP 20031-917, from 10:00am to 06:00pm, or submit the invoice, if issued by electronic means to the e-mail nfe@bndes.gov.br, mandatorily attaching the number of this **LETTER OF AGREEMENT**, name and number of the bank, name and number of the bank branch, and number of the current account, punishable by suspended payment within the aforementioned term.

9. LIQUIDATED DAMAGES:

In the event of unjustified delay in the supply, or total or partial nonperformance, **CONTRACTOR** is hereby subject to the penalties set forth in the Basic Project and in Act 8666/93, with defense guaranteed within 05 (five) working days from notice issued by the **BNDES**.

10. TERMINATION:

This **AGREEMENT** may be terminated in the events set forth in Act 8666/93.

11. CONTRACTOR'S OBLIGATIONS:

CONTRACTOR, in addition to the obligations set forth in the applicable laws, is also obliged to comply with the provisions detailed in the Basic Project and in its Proposal.

12. MANAGEMENT: Ms. Gisele Pinheiro Costa is hereby appointed as Manager of the **AGREEMENT**, and his/her deputy shall be Ms. Margareth Ramos do Carmo Freitas, who shall be responsible for assessing the contractual purpose, settling expenses, attesting compliance with obligations taken and direct supervising its performance.

13. VENUE: Courts in the city of Rio de Janeiro are hereby elected to resolve any legal disputes arising during the performance of this Agreement, waiving any and all other courts, regardless of how privileged they may be.

14. FINAL PROVISIONS: This **LETTER OF AGREEMENT** is hereby issued in compliance with article 62 of Act 8666/93 and is subject to the provisions thereof. This **LETTER OF AGREEMENT** includes the Basic Project and the Proposal submitted by **CONTRACTOR**, and the Subscription Order Form respectively, **ANNEXES I, II and III** hereto.

Omission or tolerance regarding contractual obligations shall not be interpreted as waiver or novation, nor shall it prevent the party from exercising its right at any time.

On 06/04/2016



THE BRAZILIAN DEVELOPMENT BANK (BNDES)