

08 January 2024

REQUEST FOR PROPOSAL (RFP)
for
DRY LEASE OF ONE BOEING B787-8 AIRCRAFT

(BID REFERENCE NUMBER: 02/2024)

Island Aviation Services Limited
Dar Al-Eiman Building, Majeedhee Magu,
Male' 20345



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1 Introduction

Island Aviation Services Limited (IASL) is a fully state-owned limited liability company established in the year 2000. Since its inauguration, IASL has emerged as the esteemed national carrier of the Maldives, *Maldivian*, marking a remarkable journey from its beginning with just 2 aircraft to establishing a fleet of 24 aircraft including seaplanes, ATR 72/42, DHC-8 and an Airbus A320.

Our growth trajectory reflects a steadfast commitment to connecting the stunning atolls of the Maldives with the world, encompassing a wide spectrum of services spanning air transportation for passengers and cargo – both domestically and internationally. Additionally, our operations extend to airport management, lounge services and provision of line maintenance services for airlines arriving at Velana International Airport.

2 Objectives

Being the National Carrier of one of the leading holiday destinations in the world and as a pivotal contributor in the Maldives' aviation landscape, *Maldivian* recognizes its role in promoting tourism in Maldives and making Maldives accessible through *Maldivian* is one of its strategic objectives.

To continually strive for this, Maldivian is now looking to further increase its international presence through introduction of long-haul routes to its current international network. The objective is to serve these routes non-stop on widebody aircraft from MLE.

2.1 General Information

Website:	www.maldivian.aero
Telephone:	+960 3330261
Airline:	Maldivian
Address:	Dar Al-Eiman Building, Majeedjee Magu, Male', 20345
Country:	Republic of Maldives
IATA Airline Designator:	Q2
Base of Operation:	Velana International Airport (IATA: MLE)

3 Instructions to Respondents

3.1 Scope of Request for Proposal

This Request for Proposal (RFP) aims to solicit proposals (each a “Proposal”) from eligible parties (each a “Respondent” or a “Lessor”, as the context requires) to provide 1 (One) Boeing B787-8 aircraft (the “Aircraft”) on dry lease basis for a preferred lease period of 6 years, as per the terms and conditions set out herein.

3.2 Expected Delivery Timeline:

Quarter 2, 2024. Delivery dates falling past the Expected Delivery Timeline will also be considered.

3.3 Definitions:

Throughout the RFP documents:

The term “in writing” shall mean communicated in written form by email with proof of receipt.

“Day” means one working day in the Republic of Maldives.

“Lessee” shall mean Island Aviation Services Limited

3.4 Parties Qualified to apply

- (a) Aircraft owners,
- (b) Aircraft Lessors and Lease Managers,
- (c) Commercial Banks,
- (d) Financial Institutions,
- (e) Entities managed by or wholly owned directly or indirectly by any of the above categories or trusts whose beneficial interests is owned by an entity managed by or wholly owned directly or indirectly by any of the categories listed above,

each possessing the legal right to sign the lease agreement for the aircraft being offered.
- (f) Proposals from Brokers and intermediaries falling outside the categories mentioned above will not be accepted.

3.5 Offers for Aircraft

Respondents may submit Proposals for any number of aircraft provided that they meet the requirements specified herein.

3.6 Cost of RFP

The Respondent shall be responsible for their own costs incurred (including legal costs) in connection with the preparation and submission of their Proposal, and Lessee under no circumstance will be responsible or liable for those costs regardless of the conduct or outcome of the bid.

3.7 Language

The Proposal, as well as all correspondence and documents relating to the Proposal (including supporting documents and printed literature) exchanged by the Respondent and Lessee shall be written in English language. If a document is in a language other than English, then the respondent shall provide a true copy of that document in English.

3.8 Currencies of Proposal

All Prices shall be quoted in US Dollars.

3.9 Delivery Location

Lessor and IASL shall mutually agree on a delivery and re-delivery location, giving consideration to any tax consequences etc. Preference will be given to locations close to Velana International Airport.

3.10 Habitual Base

The aircraft will be habitually based at Velana International Airport (IATA: MLE), Republic of Maldives.

3.11 Documents Comprising the RFP

- (i) Respondent Profile: Each Respondent shall submit a brief Company Profile outlining their portfolios and customer details as per Clause 8 (Respondent Profile)
- (ii) Technical Information: The technical information of the Aircraft as per Clause 9 (Technical Specifications). Respondents may add separate sheets to provide additional information.

- (b) Additional Support: Additional Support package (such as training or any other credit available with Lessor or Manufacturer, spares support and spare engine support) if any, shall be provided as part of the Proposal.
- (c) Manuals and Documents: All manuals and documents as per Clause 10.
- (d) Price Schedule: Lease rent, security deposit, maintenance reserves rates, and insurance values as per Clause 11 (Price Schedule). The amounts quoted shall be the amount applicable at the time of aircraft delivery to IASL.
- (e) Statement of Declaration: Respondents are expected to examine all instructions, minimum eligibility criteria and all other terms and conditions contained herein. Failure to comply with these requirements shall be at the Respondent's risk and may affect the evaluation of the Proposal or result in the rejection of the Proposal.
- (f) Letter of Intent / Term Sheet: A letter Of Intent or a Term Sheet outlining the broad Commercial and Technical terms (including minimum re-delivery conditions of the Aircraft as per clause 12 of this RFP) of agreement to be signed between Lessor and Lessee.
- (g) Each respondent shall provide a statement of declaration indicating acceptance of the terms and conditions of the RFP. Terms and Conditions which are not acceptable to the Respondent shall be clearly indicated on the offer.
- (h) The requirements included in this document are the minimum requirements of the aircraft and services solicited. The aircraft being proposed must meet or exceed all the requirements defined herein.

3.12 Guidelines for Bid Registration

- (a) All respondents are required to submit their Expression Of Interest (EOI) via email as per the following instructions.

To: Moohath.mohamed@iasl.aero

CC: Mohamed.ziyau@iasl.aero and procurement.admin@iasl.aero

Subject: Dry Lease of One Boeing B787-8 Aircraft – (Bid No: 02/2024)

- (b) A form for Expression Of Interest (EOI form) will be made available and published alongside this Request For Proposal. All respondents must fill out the designated EOI form in its entirety.

- (c) The completed EOI form should be submitted via email to the designated email addresses with the subject line of the email worded to match the format and wording provided under clause 3.12 (a). Failure to comply with these specific instructions may result in the non-acceptance of the submission.
- (d) The deadline for submission of Expression Of Interest (EOI) is 14:30hrs, Maldives Time (time difference to GMT is +5 hours) on 25 January 2024.
- (e) Proposals will only be eligible for acceptance from respondents who have expressed their interest as per the specified guidelines and participated in the mandatory video conference call referred to in Clause 3.14

3.13 Deadline for submission of Proposals

- (a) All respondents are required to submit their proposals electronically via email to mooath.mohamed@iasl.aero by 16:30hrs, Maldives Time (time difference to GMT is +5 hours) on 29 January 2024.
- (b) The reference number, the name, address and contact information of the Respondent shall clearly be indicated within the body of the email.
- (c) Submittals will only be accepted in Adobe pdf format, except for aircraft information/data sheets which will be accepted in XLS format.
- (d) No offer or Proposal shall be acknowledged or accepted unless they are copied to the following email accounts;
 - (i) mohamed.ziyau@iasl.aero
 - (ii) procurement.admin@iasl.aero
- (e) Any Proposal received by IASL after the Proposal submission deadline, for any reason whatsoever, shall be rejected and returned to the Respondent.

3.14 Proposal Submission Guideline

- (a) All submissions for this RFP must be secured with a password to ensure data security and confidentiality. Respondents may submit proposals using a zip file (7 zip).
- (b) A proposal opening session via Microsoft Teams will be held at 18:00hrs on 29 January 2024. An invitation link to attend the proposal opening session will be provided to all respondents who submitted their proposals within the specified timeframe as outlined in this Request for Proposal.

- (c) Respondents will be required to securely provide passwords or access credentials required for accessing their submitted proposals during the proposal opening session.
- (d) Respondents shall not submit passwords or access credentials prior to the proposal submission deadline. Any respondent found in breach of this requirement by submitting their password before the proposal submission deadline will be automatically disqualified from the evaluation process.
- (e) Failure to join the proposal submission session, or provide the requisite password or access credentials will result in automatic disqualification of the submission, regardless of prior Expression Of Interest.
- (f) Respondents are advised that there is a maximum email attachment capacity of 20 megabytes (MB) per email. Proposals exceeding this limit must be divided and submitted in separate emails, ensuring that each individual email remains within the size restriction. Respondents are urged to organize their submissions accordingly to adhere to the specified file size restrictions.

3.15 Validity of Proposals

All Proposals shall be valid for a minimum period of 5 months from the due date of submission for Proposals.

3.16 Modification or withdrawal of Proposals

No proposal shall be withdrawn or modified in the interval between the deadline for submission of Proposals and the expiration of their validity period. Respondents are only to alter or modify their proposals if IASL issues an addendum necessitating modifications to the proposals.

3.17 Amendment to RFP

IASL reserves the right to amend the RFP documents by issuing an addendum at any time before the submission deadline for proposals, with any addendum issued being an integral part of the RFP documents.

Amendments issued between the deadline for Expression of Interest and the deadline for submission of proposals will be exclusively shared with respondents who have submitted an Expression of Interest. Any amendments issued before the deadline for Expression of Interest will be published in the official gazette of Maldives, uploaded to IASL website and communicated to Prospective Lessors.

3.18 Extension to Submission date

Prospective respondents shall be given reasonable time as IASL deems reasonable to take an addendum into account in preparing their proposals by extending the deadline for submission of Proposal.

3.19 Deliberation with Respondents

No Respondent shall be allowed to alter or modify their Proposal after the Proposals have been opened. However, IASL may seek and accept clarifications to the Proposal that do not change the substance of the Proposal.

3.20 Schedule of Events

The following schedule of events table represents IASL's best estimate of the schedule that will be followed. All times indicated are prevailing times in Maldives. IASL reserves the right to adjust the schedule with prior notice as it deems necessary.

Event	Time	Date
IASL issues RFP	-	08 January 2024
Deadline for Expression of Interest / Bid Registration	14:30	25 January 2024
Deadline for submission of questions for clarification	14:30	25 January 2024
IASL provides answers/clarifications latest by	18:00	28 January 2024
Deadline for submission of Proposals	16:30	29 January 2024
Proposal opening session (via Microsoft Teams)	18:00	29 January 2024
Completion of Proposal evaluation and notification to the selected Respondent.	-	18 February 2024

3.21 Clarification

- (a) A prospective respondent seeking any clarification about any aspect of the RFP or the project shall contact IASL prior to the appropriate deadlines indicated in the Schedule of events and such queries or questions shall be submitted in writing to: to mooath.mohamed@iasl.aero copied to procurement.admin@iasl.aero and mohamed.ziyau@iasl.aero.
- (b) IASL shall respond to any such requests provided that such requests are received within the allowed timeframe.
- (c) To assist in the examination, evaluation, comparison and post-qualification of proposals, IASL may, at its discretion, request any Respondent for a clarification of its Proposal. Any

clarification submitted by a Respondent in respect of its Proposal but, not in response to any requests by IASL shall not be considered for the purpose of evaluation.

- (d) All requests for clarification and the response shall be in writing.
- (e) No telephone calls will be permitted.

3.22 Responsiveness of Proposals

- (a) The determination of a Proposal's responsiveness shall be based on the contents of the Proposal itself. A substantially responsive Proposal is one that conforms to all the terms, conditions and specifications of the RFP documents without material deviation, reservation or omission. A material deviation, reservation or omission is one that:
 - (i) Affects in any substantial way the scope, quality or performance of IASL's requirements specified in the RFP documents and or
 - (ii) Limits in any substantial way, inconsistent with the RFP documents, IASL's rights or the Respondent's obligations under the Contract; or
 - (iii) If rectified would unfairly affect the competitive position of other Respondents presenting substantially responsive Proposals.
- (b) If a Proposal is not substantially responsive to the RFP documents, it shall be rejected by IASL and may not subsequently be made responsive by the Respondent by correction of the material deviation, reservation or omission.

3.23 Non-conformities, Errors and Omissions

- (a) Provided that a Proposal is substantially responsive, IASL may waive any non-conformities or omissions in the Proposal that do not constitute a material deviation.
- (b) Provided that a Proposal is substantially responsive, IASL may request that the Respondent submit the necessary information or documentation, within a reasonable period of time, to rectify nonmaterial non-conformities or omissions in the Proposal related to documentation requirements. Such omissions shall not be directly or indirectly related to any aspect of the price of the Proposal. Failure of the Respondent to comply with the request may result in the rejection of its Proposal.

3.24 Preliminary examination of Proposals

- (a) IASL will examine the proposals to determine their completeness and order. Prior to the detailed evaluation of Proposals:
 - (i) The Proposal is complete and does not deviate from scope.
 - (ii) Price schedule in accordance with Clause 11.
 - (iii) The documents have been properly signed
 - (iv) The Proposal validity meets the required period
 - (v) The Respondent is eligible and possess the requisite experience in aircraft leasing and management.
 - (vi) The Proposal does not deviate from the required technical requirements
 - (vii) The Proposal is generally in order.

3.25 Examination of Terms and conditions: Technical/Financial Evaluation

- (a) IASL shall examine the Proposals to confirm that all terms and conditions specified in schedule of requirements have been accepted by the Respondent without any material deviation or reservation.
- (b) IASL shall evaluate the technical and Financial aspects of the Proposal submitted to confirm that all requirements specified in Schedule of Requirements of RFP have been met without any material deviation or reservation.
- (c) If following the examination of the terms and conditions and the technical evaluation, IASL determines that the Proposal is not substantially responsive in accordance with clause 3.22, IASL shall reject the proposal.

3.26 Evaluation of Proposals

- (a) IASL shall evaluate each Proposal that has been determined, up to this stage of the evaluation, to be substantially responsive.
- (b) All Proposals shall be evaluated in accordance with the evaluation criteria and other terms and conditions set forth under Technical, Financial and Preferred Special Conditions Evaluation Criteria.
- (c) To evaluate a Proposal IASL shall consider the following
 - (i) Adjustment of technical specification in accordance with clause (b) under Technical Evaluation Criteria
- (d) IASL may at its discretion give consideration to other other economic and contractual conditions.

3.27 Comparision of Proposals

- (a) Following evaluation of proposals in accordance with clause 7.6, proposals will be ranked based on their scores with the highest scoring proposal ranked as number one, preceeding in descending order to the lowest scoring proposal.

3.28 Post qualification of the Respondent

- (a) IASL shall determine to its reasonable satisfaction whether the Respondent that is selected as having submitted the highest evaluated and substantially responsive Proposal is qualified to perform the Contract satisfactorily.
- (b) The determination shall be based upon
 - (i) An examination of the documentary evidence of the Respondent's qualification submitted by the Respondent pursuant to Clause 8 and any other information as IASL deems necessary and appropriate.
- (c) An affirmative determination shall be prerequisite for award of the Contract to the Respondent. A negative determination shall result in disqualification of the Proposal in which event, IASL shall proceed to the next highest evaluated Proposal to make a similar determination of that Respondent's capabilities to perform the Contract satisfactorily.

3.29 Lessee's right to accept any Proposal and to reject any or all proposals

IASL reserves the right to accept or reject any Proposal and to annul the RFP process and reject all Proposals at any time prior to contract award or execution of the Lease Agreement without thereby incurring any liability to Respondents.

4 Award of Contract

4.1 Award criteria and Notification of Selection

- (a) IASL has the right to select the proposal that, in its opinion, is the most advantageous (highest evaluated), or to reject all proposals, without being liable in any way or giving the Respondents the right to file a claim of any nature. The decision adopted by IASL will be, in all cases, incontrovertible.
- (b) Following evaluation of Proposals as per clause 7.6, IASL will notify, in writing, the most successful Respondent whose offer has been determined to be the most advantageous proposal, provided further that the selected respondent also been determined to be qualified to perform the contract to IASL's reasonable satisfaction.
- (c) Each unsuccessful Lessor shall also be promptly notified.
- (d) In the event that the selected Lessee and respondent with the most advantageous proposal fail to execute a Letter of Intent (LOI) within the stipulated timeframe, the Lessee reserves the right to initiate negotiations with the respondent presenting the next most advantageous proposal. Should the Lessee and this subsequent respondent fail to reach an agreement on an LOI, the same procedure shall apply to engage with the next best ranked respondent in accordance with the evaluation results until a successful LOI execution occurs.
- (e) The execution of Aircraft Lease Agreement for the selected Proposal shall be subject to IASL Board of Directors' approval.
- (f) Until a formal Aircraft Lease Agreement is prepared and executed, the notification of selection shall not constitute a binding Contract.

5 General Conditions of Contract

Following terms and conditions shall be an integral part of the Lease agreement to be signed between the Lessee and the Lessor.

5.1 Scope of Agreement

The Lease Agreement shall be for the dry lease of 1 (One) Boeing B787-8 aircraft on terms and conditions as explained and defined in this Section 5 – General Conditions of Contract and Section 6 – Preferred Special Conditions of Contract.

5.2 Civil Aviation Authority and EASA Requirements

The Lease Agreement will be subject to obtaining all required approvals from Maldives Civil Aviation Authority (MCAA), Government Authorities, IASL Board of Directors and Lessor. Lessor must comply with the requirements of Maldives Civil Aviation Authority (MCAA), EASA and FAA prior to the delivery of aircraft. IASL shall ensure that all MCAA requirements are followed and complied with, in the operation of the aircraft during the lease term.

5.3 Payment Terms

- (a) Currency of payment: All the payments between the two parties shall be in US Dollars throughout the term of the contract.
- (b) Invoice: Lessor shall send the monthly rental invoice in advance of the start of each rent period.
- (c) Lease Rental: IAS shall pay the monthly lease rental by the due date.
- (d) Maintenance Reserves: Lessee shall make monthly maintenance reserves payments in arrears based on the actual hours and cycles (as applicable) flown in the preceding month.

5.4 Inspection of Aircraft

- (a) IASL shall have the opportunity to perform a physical inspection of the aircraft at its then-existing location at a date to be agreed and shall conduct a review of the technical records associated with the aircraft, which Lessor shall make available to IASL digitally or during physical inspection.
- (b) Throughout the inspection period, Lessor shall make available, as applicable, full access to the Aircraft and Technical Records and documents including back to birth history to Lessee and/or its agents for inspection. A subsequent approval will be required for signing to sign the Lease Agreement.
- (c) Additional documentation such as;
 - (i) Drawing of Interior configuration (LOPA and Emergency equipment),
 - (ii) Airworthiness Directives and Service Bulleting incorporation list,
 - (iii) A list of all modifications and repairs,
 - (iv) Summary maintenance status and maintenance forecast list (acceptable in .xlsx format),
 - (v) Current Life Limited Parts list including engines, Landing gear and APU,
 - (vi) And any other information or data which is reasonably requested by IASL shall be made available.
- (d) Lessor shall reasonably assist IASL as required and provide an appropriate facility such as a centralized room with air-condition and services such as internet, document scanning/printing and telephone.
- (e) The Preliminary Inspection shall be completed within not more than seven business days and Lessor shall allow IASL sufficient ground time access to aircraft (no less than 8 hours) and its records for inspection during the period of inspection.

5.5 Pre-delivery Workscope

- (a) Cost of aircraft configuration, workscope to ensure compliance with delivery conditions and other requirements of IASL including engineering work orders according to EASA requirements shall be to the account of Lessor.
- (b) Upon completion of the preliminary inspection, Lessor shall be given a reasonable opportunity to procure at its own cost the repair of any defects which have caused IASL to be dissatisfied with the condition of the aircraft and any modifications which may be required by IASL.

5.6 Aircraft Acceptance Procedure

The Aircraft Lease agreement shall further detail the aircraft delivery procedure. Aircraft Acceptance Process shall include among others, a full video borescope inspection of both engines and APU and an acceptance flight test to demonstrate that the aircraft complies with the terms of the RFP.

5.7 Ferry Flight Assistance

The Lessor at its own cost including flight planning, flight preparation, overflight permits, landing permits, handling, catering, accommodation for operating crew, hotel transfers, route chart/load & trim sheets, fuel, visas, custom clearance upon arrival, return tickets except any cost arising out of IASL's personnel, shall ferry or shall procure a third party to ferry the aircraft from its location to IASL's habitual base.

6 Preferred Special Conditions of Contract

The details of IASL's special requirements are given below.

6.1 Training

(a) In order to assist IASL with the entry into service of the Aircraft, Lessor at its own cost shall provide IASL with a training and support package as detailed in this Clause.

- (i) Initial Boeing 787 Type Rating for 5 Flight Crew Sets (2 pilots per crew set).
- (ii) TRI/SFI Training Course for 2 Pilots.
- (iii) Cabin Crew Training for 10 flight attendants.
- (iv) 1 Line training captain (90-day service)
- (v) 1 TRI (15-day service)
- (vi) 5 Maintenance Type Training Course (Level 3, B1 and B2). Total 10.
- (vii) 4 Engine run-up course
- (viii) 10 Level 1 Type training course for Maintenance Engineers
- (ix) Aircraft Performance Engineer Course for 2 Personnel
- (x) Dispatcher Certification Course for 2 personnel
- (xi) Cabin Crew Instructor Training for 2 Cabin Crew personnel
- (xii) Support for initial development of type specific operations manuals
- (xiii) 2 Weight and balance course

6.2 Spare engine support

Preference will be given to Lessors who commit to provide replacement/spare engines at no additional cost to IASL (except for maintenance reserves towards Engine Performance Restoration and Engine LLP replacement) when original engines titled to the Aircraft require Performance Restoration Shop Visits.

6.3 Direct Payments to MRO from Reserves

At IASL's request Lessor shall release funds from respective Reserve Accounts for work performed on the Airframe, Engine, Landing Gear or APU, as applicable, directly to the Maintenance Provider performing such work.

6.4 Buy-out of Re-delivery conditions

Preference will be given to Lessors who are willing to accept financial compensation from Lessee in exchange for a waiver of minimum aircraft return condition requirements.

6.5 Engine maintenance Program

The Lessee will endeavor to secure maintenance and management of the Aircraft engines under a Power by the hour program and as such preference will be given to Lessors whose aircraft are already supported by an OEM Power By The Hour Program (PBH) and Lessors who are willing to induct the engines into an OEM PBH program at their own cost. The entry by Lessee into a Power By The Hour program will result in Lessee seeking exemption from remitting engine maintenance reserves to the Lessor.

6.6 Surplus Maintenance Reserves

Preference will be given to Lessors who agree to return and credit back any unused surplus Maintenance Reserves balance to Lessee following each respective Maintenance event.

6.7 Annual price escalation of Maintenance Reserves rates

The Lessee expresses a preference for Lessors who agree to cap the annual price escalation of maintenance reserves rates at 3% per annum excluding engine engine LLP which shall be tied to the Manufacturer's Catalogue Price.

7 Evaluation of Proposals

7.1 Minimum eligibility Criteria

- (a) Lessors shall be required to comply with all “Mandatory” Technical requirements set out under Principal Specifications & delivery conditions (Clause 7.2). In the event that the aircraft being offered by a Respondent does not comply with Mandatory requirements, its Proposal shall be rejected and there shall be no further evaluation of its Proposal.
- (b) Preferred requirements shall not be mandatory to comply with.
- (c) Respondents shall provide comprehensive equipment listing to proposed aircraft, which shall be taken into consideration during financial evaluation to assess induction costing.

7.2 Principal Specifications & delivery conditions:

- (a) **The Aircraft**
 - (i) shall have a two-class (Economy and Business) configuration (Mandatory)
 - (ii) shall have a preferred minimum of 15-20 Business Class seats. (Preferred)
 - (iii) shall have full galley equipment set (Preferred)
 - (iv) If the Respondent for any reason is unable to deliver the aircraft in the required configuration, the proposal shall include the timeline for the reconfiguration and the economic terms to be applied between the delivery date and reconfiguration date.
- (b) **Lease term:** 6 years (Preferred)
- (c) **Engine type:** GEnx (Preferred). Trent 1000 will also be considered.
- (d) **Maximum Take Off Weight:** 227 Tonnes
- (e) **IFE:** WiFi with charging and in-seat (Preferred)
- (f) **ETOPS:** 180 minutes (Preferred)
- (g) **Airworthiness Directives and Mandatory Service Bulletins:** All Airworthiness Directives which are issued prior to the delivery of the Aircraft and which require compliance within the next 9000 flight hours or 3000 flight cycles (Whichever is limiting) from the date of delivery shall be complied with. In addition repetitive ADs falling between 24 months must be terminated, if optional terminating action is not available highest compliance must be carried out. (Preferred).

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- (h) **Major maintenance events:** Aircraft shall be delivered clear of all major maintenance events from the date of delivery for 24 months, 9,000 flight hours, 5,000 flight cycles without any deferred or carryover items. (Preferred)
 - (i) **C Check:** Aircraft shall be delivered fresh from C check (Mandatory)
 - (j) **Lessee Livery:** Existing paint shall be stripped and Aircraft shall be painted in IASL's livery. (Mandatory)
 - (k) **12Y Check:** If the next scheduled check falls within the next 24 months, the aircraft shall be delivered after having carried out the respective check. Aircraft that do not have a 12Y check falling due within the lease term will be prioritized.
 - (l) Engine Performance Restoration and LLP:**
 - (v) Each engine LLP shall have at least 6,000 cycles remaining until discard at the date of delivery. (Preferred)
 - (vi) Each engine shall have a mandatory EGT margin of at least 50 degrees at the time of aircraft delivery. (Preferred)

7.3 Technical Evaluation Criteria

- (a) Following evaluation criteria will be followed for Technical evaluation of Proposals that meet the Minimum eligibility criteria.

Item Description	Reference	Max Points
Cumulative Hours	New	10
Cumulative Cycles	New	10
Age	0-5 years (10 points) 6-11 years (5 points) 12+ years (10 points)	10
MTOW	227T	5
ETOPS	Maintained for ETOPS 180	8
IFE System	In-seat (10)	10
	Wi-Fi with charging (5)	
Meets EASA OPS and Eurocontrol Requirements	Compliant	5
Two Class Seating Configuration	Yes	5
New/Refurbished Seating	Yes	5
Engine Type	GENx (10 points) Trent 1000 (5 points)	10
No. of Seats	270 seats or more, including Business Class (13 points)	13
1A	Highest Remaining	1
1C	Highest Remaining	2
12 YR Check Heavy Structural Check	Highest Remaining	7
AD/SB and Component Replacement Clear for 24 Months	Complete	5
Engine PRSV	Fresh from PRSV	20
Engine LLP - Lower LCF	New	20
Engine LLP – HPT Rotor Disk	New	20
Engine LLP - Higher LCF	New	20
Thrust Reverser 2 Half Overhaul 12 YR	New	5
Nose LG	New	5
Main Landing Gear	New	5
APU Overhaul	New	5
Total		206

- (b) If the aircraft currently does not meet the Minimum Eligibility Requirement but, the Lessor agrees to have the aircraft modified at the time of delivery such that the aircraft will then meet the required minimum eligibility requirements, then the marks given to that aircraft, shall be based on the delivery condition of the aircraft.

- (c) Marks will be calculated according to the following formula.

$$A = \text{Total Marks obtained} / 206 \times 100$$

7.4 Financial Evaluation Criteria

- (a) The financial comparison will be based on the projected Net Present Value of Cash Flows over the Lease term.
- (b) The offer with the highest Net Present Value of cash Flow over the duration of the lease term will be considered as the most advantageous Proposal.

- (c) Marks will be calculated as per the following formula:

$$B = PVx / PVy \times 100$$

PVx = Net Present Value of Cash flow of offered Aircraft.

PVy = Highest Net Present Value of Cash Flow amongst all aircraft evaluated.

- (d) **Total Revenue and Cost** for the purpose of financial evaluation of Proposals will be calculated based on an assumed annual utilization of 4,200 Flight Hours over the planned network.
- (e) **Total Cost** for the purpose of Financial Evaluation shall take into consideration;
- (i) Estimated Induction Costs
 - (ii) Major maintenance cost exposure of airframe, engine, Landing gear & APU throughout the lease term
 - (iii) Lease Rent
 - (iv) Security Deposit
 - (v) Estimated re-delivery cost
 - (vi) Any other expenses anticipated throughout the Lease Term.

7.5 Evaluation Criteria for Preferred Special Conditions

- (a) The following set of criteria outlines the evaluation process for assessing the preferred special conditions specified within this RFP. Respondents are encouraged to thoroughly review and align their proposals with these criteria to ensure comprehensive consideration during the evaluation process.

Item	Criteria	Max Marks
Surplus Maintenance Reserves	Lessor agrees to reset the respective reserve account and credit any surplus balance to Lessee following each maintenance event.	5
Engine Maintenance	Engines already covered under an OEM PBH contract OR Lessor willing to induct the engines into an OEM PBH program at own cost.	20
	Lessor willing to offer substitution engines in lieu of shop visit at no additional cost (except Maintenance Reserves accrued at the time of shop visit) to Lessee.	15
Direct Payments to MRO from Reserves	Lessor agrees to pay directly to the MRO for all qualifying work performed on airframe, engine, LDG and APU.	5
Buy-out of Re-delivery conditions	Lessor is willing to accept financial compensation from Lessee in exchange for a waiver of minimum re-delivery conditions of the aircraft.	5
Delivery Date	<ul style="list-style-type: none"> - Delivery date falls within Quarter 2, 2024 (50 points) - Delivery date falls within Quarter 1, 2024 (40 points) - Delivery date falls within Quarter 3, 2024 (30 points) - Delivery date falls within Quarter 4, 2024 (20 points) 	50
Total		100

7.6 Methodology for Assessing the most advantageous Proposal

(a) Following methodology will be applied for assessing the most advantageous Proposal.

$$X = [(A \times TEW) + [(B \times FEW) + [(C \times PEW]$$

Where,

X = Net Outcome

A = Marks obtained in Technical Criteria

B = Marks obtained in Financial Criteria

C = Marks obtained in Preferred Conditions Criteria

TEW = Technical Evaluation Weightage (40%)

FEW = Financial Evaluation Weightage (45%)

PEW = Preferred Conditions Evaluation Weightage (15%)

(b) The offer with highest Net outcome will be considered as the Most Advantageous Proposal.

8 Respondent Profile

- (a) Each respondent shall provide following details on their official company letter head.
 - (i) Registered Name & address of the Company:
 - (ii) Date & country of Incorporation:
 - (iii) A copy of the Certificate of Incorporation/registration certified by the Company Secretary or a person duly authorized on behalf of the Lessor/Respondent.
 - (iv) Nature of Business:
 - (v) Company type: Public, Private, other (please specify)
 - (vi) Contact: Name, designation, email and telephone number.
 - (vii) Company ownership information.
 - (viii) Type and size of fleet (List of aircraft with ownership rights should be provided)
 - (ix) List of customer airlines (List of current/previous aircraft should be attached herewith)
 - (x) Financial health (Please provide Audited financials for the past 2 years). If the Company is a newly established company, audited financial statements for the Holding Company for the same period or a Certificate of Net Worth certified by an external auditor of a reputed audit firm.

As the authorized representative of[name of the Company], I hereby confirm on behalf of[name of the Company] that the information provided above are true and accurate and acknowledge that the Proposal of [name of the Company] submitted herewith shall be rejected in the event all or any of the information provided above is found to be incorrect.

Details of the Respondent's authorized signatory:

Name:

Designation:

Date:

Signature and Company stamp:

9 Aircraft Technical Specifications

- (a) Respondents are required to provide all the latest version of technical information including standard technical specifications, options available and the related documentation / drawings thereof. Original LOPA with certified seating capacity may also be provided.
- (b) In case of any deficiency in aircraft with regards to requirements outlined herein but, Lessor agrees to enhance such specifications before the delivery of aircraft, then the aircraft will be evaluated accordingly.
- (c) Lessor shall provide the following aircraft technical specifications for each aircraft offered as they presently exist (please indicate the date) and as they will at the time of delivery.

General	
Aircraft Type:	
Aircraft Model:	
Year of Manufacture:	
Aircraft Registration:	
Engine Type:	
Configuration:	
EASA/FAA Certification:	
ACARS Capability (HF or VHF):	
ADS-B Out Capability (D-260B):	
RVSM Capability:	
TCAS 7.1	
ETOPS	
Cargo Capacity:	
Forward Cargo Capacity:	
Aft Cargo Capacity:	
Bulk Cargo Capacity:	
Name of the Aircraft Owner:	
Address:	
Nationality:	
Name and address of Current Operator:	
Current location of the Aircraft:	
Area of Operation of the Aircraft	
Serial Number:	
Current Registration:	
Country of Registration:	

Certificate	
Noise Certificate:	
Certificate of Registration (shall include details of any security or mortgage held over the aircraft):	
Certificate of Airworthiness:	

IFE	
Types/Manufacturers of in-flight entertainment fitted:	
Boarding music:	
WiFi:	

Airframe	
Aircraft Hours/Cycles Since New:	
Aircraft Hours/Cycles Since Last "C" Check:	
When was last major check carried out (12Y):	
Details of major incidents and accidents:	
Hours/Cycles logged since last major check:	
Was the last major check performed as per M.P.D?	
MRO that performed the last major check:	
Type of Checks due during lease term and grounding time:	
Type of next check due and due date, i.e. flight hour / Calendar time:	
Hours to Landing ratio:	
Copy of the M.P.D Check interval pages	
Copy of the LOPA	
Details of repairs and modifications	

Interior	
Total Seats Certified:	
Present Configuration:	
Seat Manufacturer and Model:	
Emergency Equipment Location (LOPA to be provided):	
Passenger Cabinet / Quantity & Location:	

Number of seats (Business and Economy)	
Number of cabin attendant seats	
Seat Pitch (EY & BC)	

Engines	
Engine Manufacturer:	
Type and Model:	
Last Overhaul Facility:	
Serial No.:	
Total TSN & CSN:	
TSO/CSO:	
TSLSV / CSLSV:	
Reason for Last Shop Visit:	
Cycles remaining on first limiter:	
EGT Margin:	
Borescope Report:	

Manufacturer:	
Type and Model:	
Last Overhaul Facility:	
Serial Number:	
Total TSN / CSN:	
Aircraft to APU hour ratio:	
TSLSV / CSLSV:	
Next due date for removal:	
Cycles remaining on the first limiter:	
Time/Cycle Since Last Refurbishment:	
TSLPRSV / CSLPRSV:	
Borescope report	

EL	
Type (floor mounted / seat mounted etc.)	

Landing Gear	
Manufacturer:	
Part No.:	
Serial No.:	
When was the last overhaul done:	
When is the next overhaul due:	

Brake Fan Model:	
Brake Type:	
Wheel Manufacturer:	

Toilets	
Quantity:	
Location:	

Weights	
Last weighing carried out on:	
Weighing interval:	
Maximum Ramp Weight:	
Maximum Take-Off Weight:	
Maximum Zero Fuel Weight:	
Operating Weight:	
Empty Weight:	
Maximum Fuel Weight / Capacity:	
Auxiliary Tanks Fitted?	
Auxiliary Fuel Capacity:	
Auxiliary Fuel Weight:	

Cargo	
Capacity (FWD/AFT/Bulk):	

Galleys	
Number of Galleys	
Location of Galleys	
Galley Manufacturer:	

10 Manuals and Documents

The lessor shall provide Aircraft documentation as per IATA “**Guidance Material and Best Practices for Aircraft Leases**”, before the delivery of the aircraft.

11 Price Schedule

11.1 Lease Rental

Description	Amount in US Dollar
Monthly lease rental	

11.2 Security Deposit

Description	Amount in US Dollar
Security deposit (refundable upon aircraft re-delivery)	

11.3 Maintenance Reserves

Item	Measure	Amount in US Dollars
Maintenance Reserve rates		
Airframe 12Y Reserves	Per calendar month	
Landing gear Reserves	Per calendar month	
Engine LLP Reserves (Current rate)	Per engine per engine cycle	
Engine Performance Restoration Reserves at flight hour to cycle ratios	Per engine flight hour per engine	
Thrust Reverser Reserves (if applicable):		
Less than 2.5 to 1	Per engine flight hour per engine	
2.5:1 up to but not including 3.0:1		
3.0:1 up to but not including 3.5:1		
3.5:1 up to but not including 4.0:1		
4.0:1 up to but not including 4.5:1		
4.5:1 up to but not including 5.0:1		
5.0:1 up to but not including 5.5:1		
5.5:1 up to but not including 6.0:1		
6.0:1 up to but not including 6.5:1		



6.5:1 up to but not including 7.0:1		
7.0:1 up to but not including 7.5:1		
7.5:1 and above		
APU Reserves	Per APU hour	

11.4 Maintenance Reserves rates escalation

Description	Percentage	Remarks (if any)
Annual escalation of maintenance reserves rates (except engine Life Limited Parts which shall be tied to the Manufacturer's catalogue pricing)		
Percentage of Stub Life added to LLP reserve rate		

11.5 Insurance

Description	Amount in US Dollar	Amount in words
Aircraft Hull Value / Agreed value		
Comprehensive liability coverage - minimum		

11.6 Other terms (if any)

Description	Amount in US Dollar

Notes:

All rates shall be quoted in US Dollars and shall be the applicable Net amount payable to the Lessor at the time of aircraft delivery. IASL anticipates an annual utilization of 4,200 flight hours with an average stage length of 6.38 flight hours.

Signature:..... [of the person signing the Proposal]

Name & Designation:.....[of the person signing the Proposal]

12 Minimum Re-delivery conditions

Respondents are required to provide minimum redelivery conditions of the aircraft and its components outlined below. It is important that all respondents prioritize and include the minimum redelivery conditions as part of their submission as this information will significantly influence the financial evaluation of the project.

- (a) Return Airframe Check
- (b) Airworthiness Directives
- (c) Engines Performance
- (d) Engines LLP
- (e) Landing Gears (LLPs and Restoration)
- (f) APU (LLPs and Restoration)
- (g) Hard Time Parts
- (h) On-Condition or Condition-Monitored Parts
- (i) Age of Parts
- (j) Airframe Life Limited Parts
- (k) Paint