

General Terms and Conditions – Full Charter

These General Terms and Conditions – Full Charter constitute the terms on which ASCEND AIRWAYS LIMITED (the “Carrier”) will from time to time provide the services described below to the Charterer (as defined in the Master Agreement).

These General Terms and Conditions shall apply to all Contracts entered into from time to time between the Carrier and the Charterer and shall be deemed to be incorporated into each Master Agreement by reference as if set forth in full therein except to the extent, if any, modified by the terms of such Master Agreement. In the event of a conflict between the terms of these General Terms and Conditions and the terms of a Master Agreement, the latter shall prevail. No Contract shall be deemed to exist unless and until a Master Agreement has been signed for Flights between the Carrier and the Charterer as defined in the Master Agreement (the “Charterer”).

DEFINITIONS

- 1.1. Capitalized terms in each Contract shall have the following respective meanings, unless the context otherwise requires:

Additional Costs means any additional costs, fees, taxes or surcharges that are applied by the Carrier in respect of the provision of Flights including, but not limited to, de-icing costs, import or customs levies, additional carrier, passenger, terminal or handling taxes or surcharges;

Contract means a binding agreement between the Carrier and the Charterer which is comprised of the Master Agreement and these General Terms and Conditions, together with all annexes, appendices or amendments thereto;

Aircraft means any aircraft operated by the Carrier for any Flight as detailed in the relevant Master Agreement;

Baggage means all articles and personal property of a Passenger and includes both checked and hand baggage, unless explicitly specified otherwise;

Beneficiary means any end-user individual or entity (shipper/consignee) for whose benefit the Charterer requests the Flights;

Cancellation Fees means fees charged by the Carrier in case the Charterer cancels the Flight as more particularly described in Clause 6;

Charter Price means the price payable by the Charterer to the Carrier for Flights as specified in the applicable Master Agreement;

Confidential Information means any written or oral information provided by or through the Carrier and received by the Charterer in connection with the execution and performance of the Contract, which has not been brought by the Carrier into public use, including the contents of the Contract. However, Confidential Information does not include any information which was: 1) generally known or available to the public, through no act or omission on the part of the Charterer; 2) provided to the Charterer by a third party without any restriction on disclosure and without breach of any obligation of confidentiality to the Charterer; 3) independently developed by the Charterer without use of the information provided hereunder;

Data Breach means each unauthorized intentional or unintentional release, destruction, loss, alteration, disclosure of, or access to, personal data transmitted, stored or otherwise processed as further described in article 32 of the GDPR, and that is likely to have a negative impact on the rights

and freedoms of natural persons or a negative impact on the protection of personal data that is processed by processor;

Demurrage means the amounts specified in Clause 5.4;

Departure Airport means the departure airport of a Flight as specified in the applicable Master Agreement;

Deposit means the amount payable by the Charterer to the Carrier as security for the performance of Charterer's obligations under the Contract, as specified in the applicable Master Agreement. The Deposit shall be returned the Charterer at the end of the Lease Term provided that all payments due to the Carrier have been made;

Destination Airport means the destination airport of the Flight as specified in the applicable Master Agreement;

Effective Date means the date identified as such on the last signature page of the applicable Master Agreement being the date from which the Contract takes effect;

Flights means air transport services provided to the Charterer by the Carrier on a case-by-case basis in accordance with the terms of the Contract and as specified in the applicable Master Agreement;

FME means force majeure events being unforeseen events, including but not limited to, war, warlike events, infringements of a country's neutrality, insurrection, civil war, civil unrest, riots, sabotage, strikes, blockades, lockouts, quarantine, hijacking, terrorist actions, requisition, confiscation, expropriation, seizure, adverse weather conditions or other force majeure of any nature, foreign object damage, government action, detention or similar measures, accidents with Aircraft, or other factors beyond the Carrier's actual control, or when the safety of the Charterer or Passengers or the crew of the Aircraft can reasonably be assessed to be in danger, at the discretion of the pilot in command or of the Carrier's personnel;

Fuel Surcharge means a charge to cover an increase in fuel costs incurred by the Carrier between execution date of the Master Agreement and the date of the Flight(s)

Gross Negligence means any intentional or conscious action or decision or failure to act with reckless disregard for the consequences of such action or failure to act;

GDPR means General Data Protection Regulation, i.e. the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC;

Liability Regulations means: (i) Regulation (EC) No 2027/97 of 9 October 1997 on air carrier liability in the event of accidents as amended by Regulation (EC) No 889/02; (ii) Convention for the Unification of Certain Rules for International Carriage by Air of 28 May 1999; or (iii) the Convention for the Unification of Certain Rules relating to International Carriage by Air of 12 October 1929 as amended by the Hague Protocol of 28 September 1955 and the Convention supplementary to the Warsaw Convention done at Guadalajara on 18 September 1961, depending which legal instrument applies to Flight in particular case as well as any other applicable regulation of similar nature;

Master Agreement means any Master Agreement entered into from time to time between the Carrier and a Charterer pursuant to which such Parties agree upon on the specific terms and conditions of each Flight, including, without limitation, Aircraft, Departure Airport, Destination Airport, Charter Price, Flight dates and times.

Notice means written notification provided by one Party to the other in accordance with the contact details specified in the applicable Master Agreement (or to such other contact details as any Party hereto may have last specified by written notice to the other Party) in any of the following ways: (i) in person against signature, (ii) via email, (iii) registered mail or (iv) courier (postage prepaid and return receipt requested);

Party means the Carrier or the Charterer individually;

Parties means the Carrier and the Charterer collectively;

Passenger means any person, except crew members, being carried or to be carried on the Flight pursuant to a Contract;

Regulation 261 means the Regulation (EC) No 261/2004 of the European Parliament and of the Council of 11 February 2004 establishing common rules on compensation and assistance to passengers in the event of denied boarding and of cancellation or long delay of flights, and repealing Regulation (EEC) No 295/91 or any equivalent thereof;

Shippers means any entities transporting their cargo on Flights;

Ticket means a document or electronic record, which confirms that a Passenger is entitled to a seat on a Flight;

STA means scheduled time of arrival of a Flight specified in the applicable Master Agreement; and

STD means schedule time of departure of a Flight specified in the applicable Master Agreement.

- 1.2. Unless otherwise specified, words indicating the singular include the plural, words indicating any gender include every gender, words indicating persons include bodies and references to the whole include the part; and (in each case) *vice versa*.
- 1.3. Terms “including” or “includes” shall mean “including without limitation” or “includes without limitation”, i.e. “including” or “include” is used as introducing an illustrative and non-exclusive list.
- 1.4. The headings of sections are inserted for convenience only and shall not affect interpretation of these General Terms and Conditions.

2. SUBJECT-MATTER OF THE CONTRACT

- 2.1. Subject to the terms and conditions of the Contract, the Carrier undertakes to perform the Flights and the Charterer undertakes to pay the Charter Price for such Flights and to perform all of its other obligations provided for therein.
- 2.2. If prior to the Effective Date, the Aircraft shall have suffered a total loss or major damage, or the Carrier is unable to comply with its obligations under the Contract by reason of a FME, then the Carrier shall not be deemed to be in default for delay. In the event that the Carrier is unable to find a substitute aircraft within seven (7) days of such total loss or the event constituting such FME, then all payments made by Charterer as at the time thereof shall be promptly returned and the Contract for such Aircraft shall be deemed cancelled.

3. CARRIER'S RESPONSIBILITIES

3.1. *The Carrier shall:*

- 3.1.1. provide the Aircraft in an airworthy and operational condition for performance of Flights;
- 3.1.2. at all times when performing the Flights, retain full operational control and possession of the Aircraft;
- 3.1.3. ensure that the Aircraft is properly equipped, maintained, insured, manned and fueled as required for Flights;
- 3.1.4. carry out the Flights in accordance with the standards and practices of the Carrier as set out in the Carrier's flight operations manuals;
- 3.1.5. throughout the duration of any Flight, maintain Aircraft Hull All Risks (including Hull War and Allied Perils), Spares, Passenger, Baggage, Cargo and Mail Liability and Third Party Liability Insurance policies for a combined single limit of not less than USD 750,000,00 (seven hundred and fifty million US dollars) for any one occurrence. The Limit of Liability: Passenger Legal Liability limited to USD 750,000,000 (seven hundred and fifty thousand US dollars) any one person each accident; Passenger Baggage Liability: USD 1,250 (one thousand two hundred fifty US dollars) any one passenger; Cargo and Mail: USD 10,000 (ten thousand US dollars) any one loss.

3.2. *The Carrier shall be entitled:*

- 3.2.1. to use, at its own discretion, the free Aircraft capacity that the Charterer does not fill for carrying Carrier's employees, representatives and/or cargo.
- 3.2.2. to substitute the Aircraft (provided that the substitute aircraft shall be in airworthy conditions in accordance with the applicable regulations and of the same type) specified in the applicable Master Agreement at its own discretion, provided that no other material terms of the Contract are changed, by giving a Notice to the Charterer. The Parties agree and confirm that the change of the Aircraft shall not result in any adverse consequences to the Carrier and shall be without any liability whatsoever of the Carrier.
- 3.2.3. to change the schedule (i.e. time of departure and/or arrival) of the Flights by giving a Notice to the Charterer. The Parties agree and confirm that such change of schedule of the Flights shall be without any adverse consequences and/or liabilities whatsoever to the Carrier. All changes of schedule are subject to the Charterer's confirmation (which shall not be unreasonably withheld or delayed).

4. THE CHARTERER'S RESPONSIBILITIES

4.1. *The Charterer shall:*

- 4.1.1. make all payments specified in these General Terms and Conditions and/or the applicable Master Agreement in a full, timely and proper manner;
- 4.1.2. pay all Additional Costs, as notified by the Carrier to the Charterer;
- 4.1.3. provide the Carrier with all and any true, accurate and comprehensive information and/or documents necessary for receiving all licenses and approvals for the operation of Flights;
- 4.1.4. not exceed the limits of available Aircraft payload set by the Carrier and specified for each Flight in the applicable Master Agreement;
- 4.1.5. observe and ensure that in all cases Passengers have been familiarized with and strictly observe all applicable conditions of carriage;

- 4.1.6. ensure that Tickets are duly issued and all data indicated in Tickets or/and other Passengers' documents is correct;
- 4.1.7. provide (i) the Carrier (via email to chartersales@ascendairways.aero) and/or (ii) the agents at Departure Airport and Destination Airport (via email presented by the Carrier) with the exact list of all Passengers of the respective Flight not later than 3 (three) business days before the scheduled date of the respective Flight;
- 4.1.8. assist the Carrier in good faith in arranging and handling of Passengers in Departure Airport and Destination Airport in accordance with the provisions of Regulation 261.
- 4.1.9. ensure that (i) the representatives of the Charterer participate in the check-in of the Passengers at Departure Airport and Destination Airport of the Flights and (ii) the Passengers properly follow all and any applicable requirements during the registration to the Flights at Departure Airport and Destination Airport, as well as instructions of officers of Departure Airport and Destination Airport and the representatives of the Carrier;
- 4.1.10. arrange for and ensure that Passengers arrive at check-in for the Flights at Departure Airport not later than 2 (two) hours before the scheduled time of the Flight. If Passengers are late for more than 1 (one) hour, the Carrier shall be released from all obligations and liabilities under the Contract and the Charterer undertakes to compensate the Carrier for all costs and expenses, if due to such late Passenger the entire Flight is delayed or cancelled;
- 4.1.11. ensure that the Passengers properly follow all instructions of the Pilot in Command of the Aircraft related to the flight safety and hold the Carrier forever harmless from all and any damages and costs incurred as a result of or related to the Passenger's failure to properly follow such instructions;
- 4.1.12. pay or, as the case may be, reimburse Carrier for all costs arising from a delay in a Flight caused by or through Charterer or arising out of a refusal of Carrier, in accordance with the terms of the Contract, to carry a Passenger;
- 4.1.13. indemnify and hold harmless the Carrier and its agents against any and all costs resulting from a diversion during the Flight due to any reasons related to the Charterer, its agents, the Passengers, their baggage and/or cargo;
- 4.1.14. indemnify and hold harmless the Carrier against any and all physical loss or damage to the Aircraft caused by the Charterer, Passengers or/and its agents;
- 4.1.16. indemnify and hold harmless the Carrier and its agents against any and all Passenger claims under Regulation 261 (or any equivalent thereof) or other denied boarding/delayed compensation and other Passenger loss or damage claims except to the extent resulting from willful misconduct or Gross Negligence of the Carrier;
- 4.1.15. pay (or, as the case may be, reimburse) to the Carrier all and any costs and expenses resulting from damage to the Aircraft caused by the Charterer or the Charterer's Passengers or agents while performing the Contract;
- 4.1.16. inform the Passengers, Shippers and ensure that the Charterer's partners inform the Passengers, Shippers on travel requirements of the Departure Airport and Destination Airport countries and other countries, from which, to which and through which the Flights are operated, including, but not limiting to, the requirements for travel documentation, visas, insurance, baggage and cargo transport, and other terms and restrictions (customs, migration, and etc.);
- 4.1.17. observe and ensure that the Passengers, Shippers, the Charterer's partners observe the requirements related to travel of the Departure Airport and Destination Airport countries and

other countries, from which, to which and through which the Flight is operated, including, the requirements pertaining to migration, border control, customs, cargo packing, transport or delivery, passenger travel documents, public health, visas, insurance, etc.;

- 4.1.18. ensure and assume all and any liability that all Passengers, Shippers have all required documents (including, but not limited to, travel documents and visas). For avoidance of any doubt, the Carrier shall not be liable to the Charterer, Passengers, Shippers, consignees or third persons and shall be fully exempt from all and any liability arising out of or related to such circumstances that the Passenger and/or shipper does not have the required documents (including, but not limited, travel documents), visas, insurance or does not comply with the requirements of the Departure Airport and/or Destination Airport countries and other countries, from which, to which and through which the Flight is operated, including requirements regarding board crossing, transition, immigration, import, export, and etc.;
 - 4.1.19. ensure and guarantee that the Passengers and Shippers fully comply with all and any requirements set and related to the approvals and/or confirmations given by the foreign countries to operate the Flight. In case the Carrier considers that the Passenger or shipper has violated or may violate such requirements, the Carrier is entitled to refuse to carry such Passenger or/and cargo without any consequences and liability whatsoever to the Carrier;
 - 4.1.20. in case of change of schedule of the Flight, ensure that Passengers are immediately and always within the same day of receipt of Notice on schedule change from the Carrier, are notified and informed in writing of such schedule change. The Charterer shall be fully responsible and shall compensate the Carrier any and all damages and costs (including expenses related to payment of compensations to the Passengers in accordance with Regulation 261 or any equivalent thereof) incurred by the Carrier due to failure to notify the Passengers, improper or untimely notification. Upon Carrier's request, the Charterer shall provide evidence that Passengers were notified in writing of the Flights' schedule change;
 - 4.1.21. properly complete the Carrier's Know-Your-Customer form and attach required documentation for successful performance of the Charterer's on-boarding procedure by the Carrier as indicated in clause 11; and
 - 4.1.22. properly and in a timely manner execute all and any other obligations assumed by the Charterer under these General Terms and Conditions and the applicable Master Agreement.
- 4.2. The Parties agree that the Charterer shall perform its obligations under the Contract in favour of the Passengers and other third parties independently and not on behalf of the Carrier.

5. CHARTER PRICE AND PAYMENT TERMS

- 5.1. The Charter Price for each particular Flight or for full Flight program is specified in the applicable Master Agreement and unless otherwise so stated therein, is without any Value Added Tax, which Value Added Tax shall be payable by the Charterer in addition at the rate then prevailing. The Charterer shall indemnify the Carrier from and against all present and future taxes, duties, payments, fees, surcharges or other charges of whatsoever nature in relation to the Flights or the Contract (except tax imposed on the overall net income of the Carrier) which may be levied or imposed by any government entity or other authorities. The Charter Price includes the following:
- i. Hire of Aircraft;
 - ii. Crew;
 - iii. Crew remuneration and expenses;
 - iv. All Aircraft Maintenance costs;
 - v. Aircraft Insurance as per Clause 3.1.5.;

- vi. Standard handling of Passengers and their Baggage at both Departure Airport and Destination Airport based on main terminal handling for check-in and baggage handling and not including the use of FBO or private terminals;
- vii. On-board catering and beverage service to Passengers and catering and galley equipment, if such is explicitly agreed and detailed in the respective Master Agreement and including catering delivery fees;
- viii. Fuel;
- ix. Oils & fluids;
- x. Enroute charges, air navigation, terminal navigation charges and Eurocontrol fees;
- xi. Permits, traffic rights, landing approvals and regulatory approvals;
- xii. Landing and departure charges, parking, noise and emissions charges;
- xiii. Aircraft handling charges including steps, pushback, provision of a tow bar and tug, marshalling, external power supply, baggage loading and unloading;
- xiv. Cabin cleaning, toilet and potable water replenishment and removal of waste;
- xv. Cabin service to Passengers during Flights;
- xvi. Crew travel and accommodation;
- xvii. Crew in-flight catering;
- xviii. EU ETS and CORSIA carbon emissions charges and levies;
- xix. Crew and Passenger APIS data transmission;
- xx. All airport levied infrastructure charges unless charged per Passenger; and
- xxi. Operational support, flight planning and slot management.

Except to the extent specified in the applicable Master Agreement, the Charter Price excludes, and the Charterer shall pay (or will reimburse the Carrier for, as the case might be),:

- i. Government taxes, charges or levies
- ii. Replenishment (if used) of onboard emergency medical kit or equipment for Passenger use and use of Passenger Co2;
- iii. Ground handling out of hours, weekend, public holiday and operating hour extension surcharges;
- iv. Passenger handling services for PRM's;
- v. Airport operating hours extension fees, weekend and public holiday and out of hours, surcharges;
- vi. All Passenger taxes, duties, security and screening charges, immigration, customs fees and other airport and Government levied passenger related fees;
- vii. Any Fuel Surcharge imposed by the Carrier;
- viii. de-icing;
- ix. Royalties;
- x. Non-objection fees;
- xi. All airport authority, Government and locally levied passenger related charges and taxes, including screening and security charges, passenger service charges, infrastructure charges and air passenger duty;
- xii. Any special cabin dressing;
- xiii. Any interior or external Aircraft branding requirements including design, manufacturing, supply and transport, regulatory approval (if required), installation, removal and disposal;
- xiv. Any special branding requirements at check-in or at departure gates;
- xv. Any changes or additions to the catering service and on-board product as detailed in the Master Agreement;
- xvi. Passenger liability insurance at GBP 1.75 per person per sector;
- xvii. All costs associated with the carriage of cargo;
- xviii. All expenses of the Carrier related to de-icing services of the Aircraft;
- xix. Charges for Passengers above the number detailed in the Master Agreement;
- xx. Any changes to the cost of fuel as detailed in the Master Agreement; and

- xxi. All and any other costs, expenses and ancillary charges that are incurred by the Carrier in the execution of the Flights and that are not expressly included in the Charter Price (including without prejudice to the generality of the foregoing, all customs, transportation and other taxes, town, terminal and passenger transfer charges to and from the Departure Airport and Arrival Airport unless otherwise specifically agreed to the contrary herein, clearance fees, agency fees, customs duties and ground accommodation costs.

The list of costs specified in this clause shall not be deemed as limiting Additional Costs or be construed as an exhaustive list of such Additional Costs. Any of the above or Additional Costs that are charged to the Charterer will be charged additionally and shall be paid within 5 (five) business days after receipt of the Carrier's invoice and Carrier shall add a 10% disbursement fee to any Additional Costs.

- 5.2. The Charterer shall pay the Charter Price within the terms specified in the Master Agreement. The Charterer shall also make all other payments (including but not limited to Additional Costs, reimbursement of damages, costs or fines) hereunder within 5 (five) calendar days after receipt of the Carrier's invoice.
- 5.3. The Charterer shall pay a Deposit (if applicable) within the period specified in the Master Agreement. Upon the Carrier's receipt of the final invoice for the services provided under the Contract, and so long as the Charterer has complied with its obligations under the Contract the Carrier shall either promptly refund the overpayment to the Charterer or provide an invoice to the Charterer for Additional Costs incurred in excess of the Deposit, which shall be reimbursed by the Charterer to the Carrier within 5 (five) calendar days after receipt of the Carrier's invoice.
- 5.4. The Charterer undertakes to pay the Carrier a demurrage (the "Demurrage") of GBP 2,500 (two thousand five hundred British Pounds) per hour or part thereof for any delay or change to the schedule required by the Charterer on the day of operation of the Flight and GBP 20,000 (twenty thousand British Pounds) payable for each additional day or part thereof, after for any Flight delayed past the end of the last day of the schedule as detailed in the Master Agreement in the event that the Carrier is able to agree to operate the Flight on a delayed basis. The Parties acknowledge that Demurrage shall be deemed as compensation of minimal pre-agreed losses of the Carrier, which shall: i) not require any additional proof by the Carrier; ii) be deemed to have been suffered by the Carrier; iii) be unconditionally payable by the Charterer to the Carrier. The Parties expressly agree that all the amounts of Demurrage stipulated in this clause 5.4. are regarded as fair and reasonable and not subject to reduction.
- 5.5. Any disbursements made by the Carrier on behalf of the Charterer shall be reimbursed by the Charterer at cost price plus an accounting surcharge of 10% (ten percent).
- 5.6. Each payment to be made by the Charterer hereunder shall be payable in British Pounds (GBP) unless otherwise agreed in applicable Master Agreement, and shall be made without set-off, counterclaim, reduction, withholding or diminution of any kind or nature howsoever imposed by any jurisdiction. To the extent any such deductions or withholdings are required by applicable law, the Charterer shall pay such amounts to the relevant authorities but shall pay to the Carrier such additional amount as shall result in the Carrier receiving the full amount which it would have received had such deduction or withholding not been required to be made. If the Carrier will be required to pay any taxes or duties on behalf of the Charterer, the Charterer shall reimburse the Carrier forthwith immediately upon its written demand.
- 5.7. All and any amounts payable by the Charterer under the Contract shall be considered as paid when such are credited in the Carrier's bank account indicated in the applicable Master Agreement or in such other bank account of the Carrier as the Carrier may have last specified to the Charterer by Notice duly signed by the Carrier's authorized representative.

- 5.8. The Party remitting any payment under the Contract shall assume and cover any bank transfer charges (e.g. SWIFT payment).
- 5.9. All and any payments received by the Carrier under the Contract (including its annexes and amendments) or under any other agreement between the Carrier and the Charterer may be applied by the Carrier to payment obligations of the Charterer in any manner or order as the Carrier may determine in its sole discretion, notwithstanding any instructions, directions or notice given by the Charterer or any other person with respect to the application of such payments.
- 5.10. The Carrier shall be entitled to unilaterally set-off any amounts payable by the Charterer to the Carrier against the respective amounts outstanding from the Carrier to the Charterer (i.e. to exercise the set-off of the uniform counterclaims).
- 5.11. Charterer's obligation to make all payments under the Contract shall be absolute and unconditional under any and all circumstances, notwithstanding any breach of any term, warranty or condition in this Contract by the Carrier and no payment to be paid by the Charterer under the Contract shall be subject to any right of set-off, counterclaim, recoupment, defense, abatement, withholding, suspension, deferment or reduction, for any reason whatsoever.
- 5.12. Time shall be of the essence in respect of any payments due from the Charterer to the Carrier under the Contract.

6. CANCELLATION OF THE FLIGHTS

- 6.1. If the Charterer cancels any Flight for any reason, it shall pay to the Carrier the Cancellation Fees indicated in the applicable Master Agreement. If the Charterer made any advanced payments for the Flight, the Carrier may set-off unilaterally Cancellation Fees with any advanced payments. In addition to Cancellation Fees, the Charterer shall, on demand, reimburse the Carrier for all and any costs and expenses incurred by the Carrier in connection to such cancellation (including, but not limited to, expenses related to the performance of the Carrier's obligations under the Regulation 261 or any equivalent thereof), as well as damages, expenses and costs incurred by its agents and representatives.
- 6.2. Situations when the Charterer: i) fails to perform its obligations hereunder, which results in inability to perform the Flight; ii) decides to suspend or refuses to perform the Flight; iii) fails to pay the Charter Price, Deposit in a timely manner, shall be deemed as unilateral cancellation of the Flight by the Charterer and shall be also subject to consequences described in clause 6.1. above.
- 6.3. The Parties acknowledge that Cancellation Fees shall be deemed as compensation of minimal pre-agreed losses of the Carrier, which shall: i) not require any additional proof by the Carrier; ii) be deemed to have been suffered by the Carrier; iii) be unconditionally payable by the Charterer to the Carrier. The Parties expressly agree that all the amounts of Cancellation Fees stipulated in this clause 6 are regarded as fair and reasonable and may not be reduced.
- 6.4. If the Charterer cancels or is considered to have cancelled a Flight, the Carrier shall not be liable to the Charterer, Passengers and/or any third persons for non-performance of the Flight and the Charterer shall indemnify and hold harmless the Carrier against all and any claims related thereto.
- 6.5. The Carrier reserves the right to cancel any Flight in case of mechanical difficulties, damage to the Aircraft or operational difficulties. In case of technical or operational events which prevent the Carrier from performing the Flight for the Charterer, having made all reasonable efforts to rectify the problems, the Carrier shall bear no liability to the Charterer, Beneficiary or any other third persons for any consequences resulting from such technical or operational failures. In the event of such cancellation the Carrier shall reimburse the Charterer the Charter Price paid to the Carrier by the Charterer for the relevant Flights not performed by the Carrier save for costs and expenses incurred by the Carrier in respect to the organization of the Flight/Flights. The Charterer shall indemnify the Carrier and its agents against any and all passenger claims under Regulation 261 except resulting

from the Gross Negligence of the Carrier. For the avoidance of doubt, nothing in the Contract shall entitle the Charterer to recover any consequential losses or damages.

7. LIABILITY

- 7.1. The Carrier shall not be liable for any Passenger claims for compensation under Regulation 261 (or any equivalent thereof) or other denied boarding or delay compensation unless expressly detailed in the Master Agreement and except resulting from the Gross Negligence of the Carrier. The Charterer shall indemnify and hold harmless the Carrier and its agents from any Passenger claims.

Subject to clauses 7.2-7.7 below, a Party breaching the Contract shall bear the liability against the other Party as arising out of and in relation thereto. The Charterer shall defend, indemnify and hold the Carrier harmless against any and all liability, claims, suits, demands, action, losses and costs suffered by the Carrier and (a) arising out of any claims for death of or injury to persons and for loss of or damage to any cargo, baggage or mail arising out of the Gross Negligence or willful misconduct of the Charterer, its directors, shareholders or employees; and (b) the breach by the Charterer of any of its obligations under the Contract.

- 7.2. Notwithstanding anything to the contrary contained in the Contract, the Carrier shall be fully exempt from, and the Charterer shall indemnify and hold the Carrier harmless from, any obligations and liability towards the Charterer and the Passengers and such liability shall be borne entirely by the Charterer:

7.2.1. in the event the Charterer fails to fully and duly pay the Charter Price and/or Deposit for the Flight indicated in applicable Master Agreement;

7.2.2. in the event of any doubt as to the payment for the respective Flight, the Charterer fails within 24 (twenty-four) hours after receipt of the Carrier's Notice, to provide the Carrier with a copy of all the respective legally valid documents requested by the Carrier confirming payment of such Charter Price or Deposit;

7.2.3. in the event the Charterer breaches any of its obligations under the Contract, without performance of which the Flight cannot be carried out;

7.2.4. in the event the Charterer and/or the Passenger, shipper, consignee or any third party involved in the Flight fails to obtain and provide the Carrier with any other respective legally valid documents requested by the Carrier and necessary for the proper performance of the Carrier's obligations under the Contract;

7.2.5. in the event the Charterer and/or the Passenger, shipper, consignee or any third party involved in the Flight does not have the required documents (including, but not limited, travel documents), visas, insurance or does not comply with the requirements of the Departure Airport and/or Destination Airport countries and other countries, from which, to which and through which the Flight is operated, including requirements regarding board crossing, transition, immigration, import, export, and etc.

- 7.3. Notwithstanding anything to the contrary contained in the Contract, the Carrier shall not be liable for any indirect or consequential loss, including but not limited to loss of contracts, loss of use or loss of profits, of whatever description sustained by the Charterer, Passenger or any person involved in performance of the Flights, whatsoever and howsoever arising, directly or indirectly out of, or in consequence of, any act or omission of the Carrier in performance of the Contract, unless such loss or damage was wholly caused by the willful misconduct or Gross Negligence of the Carrier. The liability of the Carrier for actual direct losses of the Charterer under the Contract shall be limited to and shall not exceed 150 % (one hundred and fifty percent) of the Charter Price paid for the Flight, as indicated in the applicable Master Agreement, giving rise to such liability. The Parties agree that the Carrier's fault shall not be presumed and shall be proven by the Charterer. All direct losses of the Charterer shall be proven by legally valid documents.

- 7.4. The Carrier shall have no liability for losses incurred by the Charterer, Passengers in respect of their Baggage or cargo during the Flights.
- 7.5. Notwithstanding anything to the contrary contained in other clauses hereof, the Parties clearly agree and confirm that the claims of the Passengers related to the Flights under the Contract shall be reviewed and substantiated by the Charterer. The Parties shall be bound to cooperate in good faith in dealing with the Passengers' claims and take all actions in order for claims to be analysed and respectively legal and other decisions to be taken with regard to the Passengers' claim within the shortest possible period of time, but not longer than within 30 (thirty) calendar days as of receipt of the claim.
- 7.6. If the Charterer fails to pay any amount payable under the Contract when due, such overdue amount shall bear interest at the rate of 5 % per annum from the day of non-payment until the day such amount is paid in full.
- 7.7. The Parties are fully aware of, and agree to, the liability limitations as specified in this Clause 7, and acknowledge that the Charter Prices specified in the applicable Master Agreement have been calculated *inter alia* by specific reference to the exclusions and limitations set forth in this Clause 7. Except as provided otherwise in the Contract, the establishment of any obligation to pay amounts deemed as minimal pre-agreed losses in the Contract shall not constitute a limitation of Party's liability for the breach in respect of which such payment obligation was established.

8. FORCE MAJEURE

- 8.1. A Party shall be exempted from liability for non-performance of the Contract if it proves that such non-performance was caused by the FME. The Party who is unable to perform the Contract due to FME shall notify the other Party about the beginning and the end of circumstances constituting FME in writing not later than within 5 (five) calendar days as of the moment the Party became or should have become aware of the impedimental circumstance. Failure to give a timely Notice makes the failing Party liable for loss which otherwise could have been avoided. Notwithstanding the foregoing, nothing in this Clause shall relieve the Charterer from any of its payment obligations under the Contract.
- 8.2. The Carrier may either wholly or partly suspend the performance of its obligations under the Contract if it becomes unable to perform those services as a result of any cause beyond its reasonable control (including spread of Coronavirus (COVID-19), materially obstructing ability of the Carrier to perform its obligations under the Contract, irrespective if such material adverse event can be also considered as Force Majeure). In such cases, clause 6.5 shall apply.
- 8.3. Notwithstanding the FME, the Charterer undertakes to perform all its obligations towards Passengers which derive from binding legal regulations, including in particular Regulation 261 or any equivalent thereof (or, as the case may be, to re-imburse the Carrier for any such payments made by the Carrier).

9. APPLICABLE LAW AND DISPUTE SETTLEMENT

- 9.1. The Contract, and any non-contractual obligations arising thereunder, shall, in all respects, be governed by, and construed and interpreted, in accordance with, the laws of England and Wales.
- 9.2. All and any disputes related to or arising out of the Contract shall be finally settled by the courts of England. Each party waives any objection which it may have now or hereinafter to the laying of the venue of such suit, action or proceeding herein and irrevocably submits to the jurisdiction of any such courts in any such suit, action or proceeding.

10. VALIDITY AND TERMINATION

- 10.1. The Contract shall come into force on the Effective Date and shall remain valid until the full fulfilment of the obligations of the Parties or until it is otherwise terminated.
- 10.2. The Carrier may at its option, without prejudice to any of its other rights and remedies pursuant to the provisions of the Contract and/or otherwise at law which it may have against the Charterer, immediately suspend performance of its obligations in relation to any Flight without penalty/liability and/or unilaterally terminate the Contract by giving 14 (fourteen) calendar day prior Notice to the Charterer and without referring to the dispute resolution venue, if:
 - 10.2.1. the Charterer fails to make any payment hereunder and does not remedy this breach within 1 (one) calendar day after receipt of the same the Carrier's Notice;
 - 10.2.2. the Charterer fails to provide any information reasonably required for the Flights and does not remedy this breach within 1 (one) calendar day after receipt of the same the Carrier's Notice;
 - 10.2.3. the Charterer fails to duly fulfil its other obligations provided for in this Contract and does not remedy this breach within 2 (two) calendar days after receipt of the same the Carrier's Notice.
 - 10.2.4. the Charterer ceases to carry on business or suspends all of its operations (other than temporarily e.g. by reason of a strike);
 - 10.2.5. the Charterer files a petition in bankruptcy or makes a general assignment for the benefit of creditors or otherwise acknowledges insolvency, or is adjudged bankrupt;
 - 10.2.6. the Charterer commences or is placed in a process of complete liquidation other than for an amalgamation or reconstruction;
 - 10.2.7. the FME lasts more than 14 (fourteen) calendar days.
- 10.3. If the Carrier terminates the Contract pursuant to Clause 10.2 above, with the exception of clause 10.2.7 above, then the Contract shall be deemed as terminated due to fault of the Charterer without any adverse consequences and/or liabilities to the Carrier, including, but not limited to, damages arising to the Charterer, Passengers, Shippers or third parties, which, if incurred, shall be assumed entirely by the Charterer. The Charterer shall indemnify and hold harmless the Carrier for any loss or damage suffered by the Carrier as a result of such events.
- 10.4. In all cases termination of the Contract shall not affect any payment obligations of the Parties, which shall survive such termination and shall be carried out in accordance with the provisions of the Contract.

11. COMPLIANCE

- 11.1. The Charterer represents, warrants and undertakes that:
 - 11.1.1. Neither the Charterer nor any of its directors, officers, employees, contract workers, assigned personnel, subsidiaries nor, to the best of the knowledge of the Charterer (having made due and careful enquiry), any agent, subcontractor, supplier or affiliate or other person associated with or acting on behalf of the Charterer is an individual or entity (the **Person**) that is, or is acting on behalf or for the benefit of the Person that is, or is owned or controlled by the Persons that are:
 - (a) currently the subject or the target of any economic, financial or trade sanctions laws, regulations, embargoes or restrictive measures imposed, administered or enforced from time to time by the United States of America, the United Nations, the European Union, the United Kingdom, the jurisdictions where the Carrier and the Charterer are incorporated, carry out business or the Contract is performed or any governmental

- or regulatory authority, institution or agency of any of the foregoing, including but not limited to the Office of Foreign Assets Control of the U.S. Department of the Treasury (OFAC), the Bureau of Industry and Security of the U.S. Department of Commerce or the U.S. Department of State, the United Nations Security Council, the Council of the European Union, HM Treasury or other relevant sanctions authority (including but not limited to the designation in the Specially Designated Nationals and Blocked Persons list maintained by OFAC, the Denied Persons List maintained by the US Department of Commerce, the UK Sanctions List, and the OFSI Consolidated List maintained by HM Treasury, or any other list issued or maintained by any foregoing sanctions authorities of persons subject to sanctions (including investment or related restrictions), each as amended, supplemented or substituted from time to time) (collectively, the **Sanctions**); or
- (b) located, organised, operating or residing in a country, region or territory that is, or whose government is, the subject or the target of the Sanctions from time to time, including but not limited to Crimea, Cuba, Iran, North Korea, Russia and Syria; (each such Person is hereinafter referred to as the **Sanctioned Person**).
- 11.1.2. From its date of incorporation the Charterer has not engaged in, is not now engaged in, nor will engage in, any dealings or transactions with any Person that at the time of the dealing or transaction is or was Sanctioned Person.
- 11.1.3. The Charterer shall not, directly or indirectly, use the benefit received from the Contract including but not limited to services or goods acquired: (i) to facilitate any activities or business of or with any Person that is the Sanctioned Person; or (ii) in any other way or manner that would result in a violation of the Sanctions by the Carrier.
- 11.1.4. The Charterer and any Person that may be involved by the Charterer in the execution and/or the performance of this Agreement has complied and shall comply with all national, supranational, local or foreign laws and regulations in relation to combatting against bribery, fraud and racketeering, corruption, money laundering and/or terrorism administered, enacted or enforced from time to time by the United States of America, the United Nations, the European Union, the United Kingdom, the jurisdiction where the Charterer is incorporated, carries out business or this Agreement is performed (collectively, the **ABC/AML Laws**) and that neither the Charterer nor the Person that may be involved by the Charterer in the execution and/or the performance of this Agreement has violated or is in violation of, or will violate the ABC/AML Laws.
- 11.1.5. The Charterer has not been involved, will not be involved in, or attempt to be involved in modern slavery or human trafficking or agree or attempt to assist any person who is involved in modern slavery or human trafficking in any activity which would violate the UK Modern Slavery Act 2015 or any similar applicable law or regulation.
- 11.1.6. The Charterer has not received and shall not receive any convictions, findings, fines, warnings or penalties issued by any competent authority in relation to anti-bribery and corruption, anti-money laundering, modern slavery or the Sanctions.
- 11.1.7. If at any time the Charterer becomes associated with potential violations of anti-bribery and corruption, anti-money laundering, modern slavery or the Sanctions regulations, the Charterer shall promptly, but not later than within 5 (five) calendar days, notify the Carrier thereof in order to allow the Carrier to examine the situation and assess risks, whereupon the Carrier shall be entitled to terminate the Contract pursuant to clause 11.6.
- 11.1.8. The Charterer shall at its own expense, comply with all laws, ordinances, rules and regulations (including but not limited to the 10 principles of UN Global Compact and 4 fundamental principles of International Labour Organisation (ILO) and other pertaining to

health, sanitation, fair trade, consumer protection or prevention of harm or damage to the natural or social environment in respect of the assets, business and operations of the Charterer), obtain all licenses, approvals and permits required by, and pay all taxes, fees, charges, and assessments imposed or enacted by, any governmental authority and the Charterer shall not take any action which will cause the Carrier to be in violation of any law, regulation or ethical standard of any applicable jurisdiction.

- 11.1.9. The Charterer maintains at all times adequate systems, controls and procedures to ensure that it and its directors, officers, agents, employees, contract workers, subsidiaries, subcontractors or suppliers and any other persons associated with it comply with the Sanctions and the ABC/AML Laws.
- 11.1.10. The Charterer shall promptly upon request of the Carrier supply such information and documentation as is requested by the Carrier in order for the Carrier to carry out the verification of the Charterer and decide on the on-boarding of the Charterer pursuant to the internal procedure applied by the Carrier to verify the identity of its counterparties, any Persons involved in the execution and/or performance of the Contract, their key personnel and ultimate beneficial owners, risk assessment and on-boarding (the **KYC Procedure**);
- 11.1.11. Information and documentation conveyed by the Charterer during the KYC Procedure is true, accurate, complete and not misleading in any way and was provided without omission of any material information and the Charterer shall promptly, but not later than within 5 (five) calendar days, notify the Carrier of any changes to any information and documentation during the KYC Procedure or if it subsequently discovers anything which renders any such information untrue, inaccurate or misleading in any material respect, whereupon the Charterer shall repeatedly undergo the KYC Procedure.
- 11.2. The representations and warranties made by the Charterer in Clause 11.1 are continuing and shall be true at the time of execution of the Master Agreement as well as at all times during validity of the Contract. In case of any disagreements as to the Charterer's compliance with provisions of Clause 11.1, the Charterer at its own expense shall cause to be furnished to the Carrier a legal opinion of a reputable law firm satisfactory to the Carrier, clarifying the status of the foregoing.
- 11.3. The Charterer shall indemnify and hold the Carrier harmless against any losses, damages, fees, costs and expenses (including but not limited to any legal costs) incurred by the Carrier as well as any monetary sanctions arising out of or in connection to incorrectness, inaccuracies in any of the Charterer's representations or warranties set out in, or any failure of the Charterer to comply with any provisions of, Clause 11.1 (each, the **Compliance Breach**).
- 11.4. Upon occurrence of any Compliance Breach, the Charterer shall be deemed as having committed a material breach of the Contract, whereupon the Carrier shall be entitled, by giving a written notice to the Charterer with immediate effect, to:
 - 11.4.1. unilaterally suspend performance of the Carrier's obligations under the Contract until the Compliance Breach is remedied to the full satisfaction of the Carrier;
 - 11.4.2. declare all sums owing to the Carrier under the Contract immediately due and payable;
 - 11.4.3. demand that the Charterer reimburses, and the Charterer shall promptly but no later than within 5 (five) calendar days upon the Carrier's notice reimburse, any losses, damages, fees, costs and expenses (including but not limited to any legal costs) suffered or incurred by the Carrier as a result of or in connection with any Compliance Breach; and/or
 - 11.4.4. unilaterally terminate the Contract.

- 11.5. The rights and remedies of the Carrier set out in Clause 11.4 may be exercised concurrently or in any order and are not exclusive of any other rights or remedies available to the Carrier by agreement, law or otherwise nor shall give rise to any the Carrier's liability in connection with their exercise.
- 11.6. Without prejudice to Clause 11.4, the Carrier shall be entitled, by giving a written notice to the Charterer effective immediately, to unilaterally terminate the Contract if at any time the Carrier becomes aware of any relationship of the Charterer with the Sanctioned Person or any association of the Charterer in potential anti-bribery and corruption, anti-money laundering, modern slavery regulations violations, which at the Carrier's sole discretion entail an undue financial, reputational, operational, strategic or regulatory risk to the Carrier, whereupon all sums owing to the Carrier under the Contract shall become immediately due and payable.

12. DATA PROTECTION

- 12.1. Each Party agrees to comply with the GDPR and all acts amending or replacing it. For the purposes of this clause 12, the terms "processing", "personal data", "controller", "personal data breach" and "data subject" have the same meanings as in the GDPR.
- 12.2. In order to conclude and perform the Contract , the Parties, as independent data controllers, may process personal data of each other, their employees, representatives, participants (shareholders, etc.) and/or advisers, such as names, surnames, contact details, other personal data necessary for the conclusion of the Contract and its performance. The Parties undertake to ensure the confidentiality of personal data transferred for processing and upon occurrence of personal data breach that affected the security of the transferred personal data, to immediately notify the other Party whose data have been or may have been affected by the breach.
- 12.3. Personal data provided for the purposes of concluding and performance of the Contract will be processed and stored by the Parties for the duration of the Contract . In order to ensure the protection of the legitimate interests of the Parties (e.g. legal claims arising from the Contract or defence against such claims), the personal data provided by the Parties will be processed for no longer than is necessary to achieve this purpose. At the end of this period, the Parties shall retain information on the contractual relationship (including the personal data contained in it) for the statutory retention periods required by commercial and fiscal laws. During this period, personal data may only be stored and may be otherwise processed only if an audit or other legal process is carried out by state-authorized institutions or bodies.
- 12.4. If personal data have to be transferred outside the European Economic Area during the conclusion or performance of the Contract, the Party transferring personal data should comply with the requirements of Chapter V of the GDPR.
- 12.5. The Parties implementing the requirements of Articles 12 to 14 of the GDPR, should properly inform their employees, participants, advisers, and other data subjects whose data are transferred for the purpose of conclusion and performance the Contract about the transfer of their personal data to the other Party, indicating the recipient (or its category) to whom the data are transferred, the purpose of such transfer, the point of contact to get more information on the processing of personal data.
- 12.6. If there is a relationship between the Parties regarding the processing of personal data or the regular transfer of personal data, the Parties shall enter into separate agreements on the processing or transfer of personal data, as appropriate.

13. MISCELLANEOUS

- 13.1. All Flights, or any portion thereof, may be subcontracted by the Carrier to a third party with the Charterer's prior written consent (which consent shall not be unreasonably withheld or delayed).
- 13.2. Notices are deemed to be properly delivered:
 - 13.2.1. on the same day when delivered in person against signature;

- 13.2.2. on the next business day (as per applicable laws of the recipient) when such notice is being emailed provided that no Mail Delivery Failure notice was returned to the sender;
 - 13.2.3. on the date of actual receipt, when being sent by the registered mail or courier (as indicated in written confirmation of the receipt).
- 13.3. The delivery of the Notice to the address last indicated by the Party shall be considered as proper if the receiving Party fails to inform the delivering Party about the changes of its address.
- 13.4. The Parties agree that any reference to business day stated in these General Terms and Conditions and the applicable Master Agreement shall be reference to official business days in England.
- 13.5. The Carrier's obligations, including, but not limited, to the obligation to perform the Flights hereunder shall be subject to and conditional upon the Carrier having received to the Carrier's complete satisfaction (acting reasonably) all of the following (the **Conditions Precedent**):
 - 13.5.1. completion of the KYC Procedure to the full satisfaction of the Carrier;
 - 13.5.2. all the payments contemplated by these General Terms and Conditions and the applicable Master Agreement must be received on the date(s) set out therein in full without any deductions, set-offs;
 - 13.5.3. evidence satisfactory to the Carrier that all necessary permissions, consents, licenses and approvals (including those permissions, consents, licenses and approvals which must be obtained by the Carrier) have been obtained for the operation of Flights by the Aircraft;
 - 13.5.4. the Contract has been duly authorised by all necessary corporate action on the part of the Charterer and has been duly executed and delivered by the Charterer and constitutes the valid, legal and binding obligations of the Charterer enforceable in accordance with its terms.
- 13.6. The Parties agree that these Conditions Precedent set out in clause 13.5 are for the sole benefit of the Carrier and may be waived or deferred by the Carrier in whole or in part at its sole direction. In case any of the Conditions Precedent indicated in the Article 13.5 is not satisfied the Carrier shall be entitled to unilaterally without notice to the Charterer terminate the Contract with the immediate effect and without any consequences and/or liabilities to the Carrier (including, but not limited, damages arising to the Charterer, passengers, Shippers or third persons).
- 13.7. All amendments, supplements and other annexes to the Contract shall be valid and bind the Parties if made in writing and signed by the authorized representatives of the Parties.
- 13.8. The Charterer shall maintain and shall ensure that its directors, officers and employees maintain strictly in confidence the Confidential Information. If the Charterer breaches its confidentiality undertakings provided for herein, it shall pay to the Carrier a fine equal to USD 10.000 (ten thousand US Dollar) per each such breach and compensate any other losses incurred by the Carrier as a result of the aforementioned breach. Payment of the fine shall not release the Charterer from fulfilment of the confidentiality undertakings hereof. This clause 13.8 shall survive any termination or expiration of the Contract.
- 13.9. If one or several provisions of General Terms and Conditions and/or the applicable Master Agreement become void, unlawful or unenforceable, this will not affect or injure the validity, legality or enforceability of the remaining provisions, provided that in such case the Parties shall by written agreement replace the ineffective provision by the legally effective one, which in its consequences will approximate the ineffective provision as closely as possible.
- 13.10. The Parties agree that at any time the Carrier shall have a right to unilaterally transfer its rights and obligations under the Contract to any third party by issuing a Notice to the Charterer upon which from

the date indicated in such Notice the Charterer must perform, observe and comply with all the undertakings and obligations under the Contract in favour and for the benefit of such third party.

13.11. These General Terms and Conditions, the applicable Master Agreement and/or other annexes and amendments hereof concluded between the Parties shall constitute an integral and inseparable part of the Contract.

– End –