

MonacoJets Private Flying Sarl TERMS & CONDITIONS – VERSION VALID SINCE 25.09.2017

THESE TERMS AND CONDITIONS SHALL APPLY TO ALL CONTRACTS FOR THE CHARTER OF AIRCRAFT OR THE PURCHASE OF AIRCRAFT SEATS BY FLIGHT INITIATORS AS ARRANGED BY MONACOJETS ACTING AS AGENT FOR AN OPERATOR AND/OR A FLIGHT INITIATOR, AS THE CASE MAY BE.

FOR THE AVOIDANCE OF DOUBT, THESE TERMS AND CONDITIONS DO NOT CONSTITUTE A CONTRACT FOR CARRIAGE BY AIR. CARRIAGE IS ALWAYS SUBJECT TO THE CONDITIONS OF CARRIAGE OF THE OPERATOR.

FLIGHT INITIATORS AND FLIGHT INITIATORS ACCEPT THAT MONACOJETS SHALL HAVE NO LIABILITY WITH RESPECT TO THE OPERATION OF THE ITINERARY OR AIRCRAFT AND THAT ANY CLAIMS ARISING OUT OF SUCH OPERATION MUST BE DIRECTED TO THE OPERATOR.

MONACOJETS MAY AT ANY TIME AMEND THESE TERMS AND CONDITIONS IN ITS ABSOLUTE DISCRETION ALTHOUGH EXISTING BOOKINGS SHALL REMAIN GOVERNED BY THE TERMS AND CONDITIONS APPLICABLE AT THE TIME OF BOOKING.

MonacoJets is a Monegasque Limited Liability operating as agent in the field of aircrafts charter service, having its registered office in Les Arcades du Métropole, 2a, avenue de Grande Bretagne, MC 98000, Monaco

1. DEFINITIONS AND INTERPRETATION

1.1 In these Terms and Conditions:

1.1.1 except where the context makes it inappropriate, the masculine gender shall include the feminine and vice versa and the plural shall include the singular and vice versa;

1.1.2 headings are given for convenience only and shall not affect interpretation;

1.2 In the event of any conflict between these Terms and Conditions and the Operator's Conditions of Carriage, these Terms and Conditions will prevail in so far as such conflict relates to the relationship between a Flight Initiator and MonacoJets;

1.3 The following terms shall have the following meaning, except where the context otherwise requires:

'Aircraft' means any aircraft for the time being operated by an Operator for the provision of an Itinerary;

'Agent' means a travel agent or any person or entity who requests and books on behalf of their client

'Booking Confirmation' means the electronic confirmation provided by MonacoJets to a Flight Initiator and/or Flight Initiator of a booking detailing, inter alia, the Itinerary and Aircraft often referred to as flight plan;

'Buy Seat(s)' means, in the context of seats sold on a Fare Share basis, the option for a Flight Initiator to purchase a seat at a given price;

'Charter Price' means the price payable by a Flight Initiator for the charter of an Aircraft on the basis of an Itinerary as specified by the Flight Initiator;

'Conditions of Carriage' means the Operator's general conditions of carriage for passengers and baggage current at the time of booking.

'Fare Share' means, in the context of an Aircraft chartered by a Flight Initiator, the making available of surplus Aircraft seats to other Flight Initiators through MonacoJets website, as provided for in these Flight Initiator Conditions;

'Fare Share Bid' means, in the context of seats sold on a Fare Share basis, an offer made by a Flight Initiator to purchase one or more seats at a price specified by that Flight Initiator;

'Flight Initiator' any person or entity who charters an Aircraft for an Itinerary of his specification;

'Flight Initiator's Flight' means the flight sector(s) forming part of an Itinerary on which the Flight Initiator, agent and/or his passengers are passengers on the Aircraft;

'Itinerary' means the flight, series of flights (including any Positioning Flights) as determined by MonacoJets or a Flight Initiator, as the case may be, and shall include places of departure, places of destination, any stopping points and any departure and arrival times;

'Terms and Conditions' shall mean these terms and conditions;

'Operator' means the independent licensed air transport undertaking that is the actual operator of an

Aircraft for the Itinerary as specified in the Booking Confirmation;

'Operator's Terms' means the terms pursuant to which the Aircraft is provided for the Itinerary;

'Passenger' shall mean any person(s) whose seat has been booked and paid for by another MonacoJets Flight Initiator through the MonacoJets Programme;

'Positioning Flight' means the flight sector(s) forming part of an Itinerary on which the Flight Initiator or his passengers are not passengers on the Aircraft;

'Standby Basis' means the sale of Aircraft seats in respect of a proposed Itinerary where confirmation of the Itinerary is subject to the sale of a number of seats to be determined by MonacoJets;

'Standby Seat Price' means the price of seat tickets advertised for sale on a Standby Basis;

'Parties' means MonacoJets, Flight Initiators, as the case may be;

'MonacoJets' means Les Arcades du Métropole, 2a, avenue de Grande Bretagne, MC 98000, Monaco

2. GENERAL PROVISIONS

2.1 MonacoJetst, acting as agent for the Operator and/or the Flight Initiator, as the case may be, shall make available to the Flight Initiators the Aircraft or seats on board the Aircraft through its website.

2.2 Flight Initiators and passengers are responsible for obtaining all required travel documents and visas and for complying with all laws, regulations, orders, demands and travel requirements of countries to be flown from, into or through which they transit. MonacoJets will not be liable for any consequences resulting from failure to obtain such documents or visas or to comply with such laws, regulations, orders, demands, requirements, rules or instructions. Flight Initiators and passengers should comply with Government travel requirements and present exit, entry and other required documents in sufficient time to complete departure procedures.

2.3 Flight Initiators accept full responsibility for the conduct of all Passengers for whom they have purchased seats, as confirmed in the Booking Confirmation. The Flight Initiator acknowledges that in respect of the contract of carriage by air of each Passenger they act as the Passenger's agent. All liabilities in relation to the carriage by air of Passengers and their baggage shall be governed by the conditions of carriage of the Operator as set out in the Operator's Terms. The Flight Initiator shall ensure that each of its Passengers receives proper notice of the carrier liability provisions and these Flight Initiator Terms and has received and agreed to the terms and conditions of carriage set out in the Operator's Terms prior to a booking being made through the MonacoJets Programme. Flight Initiators acknowledge and agree that Flight Initiators and Flight Initiators' Passengers are jointly and severally liable for any and all damages and in the event of any default by a Flight Initiator under these Flight Initiator Terms, MonacoJets reserves any and all rights available at law to seek recourse against Flight Initiators' Passenger(s).

2.4 Flight Initiators acknowledge that smoking is prohibited on all Aircraft and a Flight Initiator shall indemnify MonacoJets and other Flight Initiators against any and all claims or liabilities arising out that Flight Initiator's failure to comply with this clause 2.4.

2.5 Carriage performed pursuant to these Flight Initiator Conditions shall be subject to the Operator's Terms and, where applicable, the Operator's Conditions of Carriage. Flight Initiators hereby acknowledge and accept that MonacoJets shall have no liability whatsoever with respect to the operation of the Itinerary or the Aircraft and that any claims arising out of the operation of the Itinerary or Aircraft must be directed to the Operator.

2.6 Flight Initiators shall be solely responsible for arriving at the specified check-in point at the departure airport in sufficient time and complying with the Operator's Terms and Conditions of Carriage, including but not limited to luggage restrictions, the carriage of pets and behaviour onboard aircraft. In the event that a Flight Initiator fails to arrive in sufficient time in order to participate in an Itinerary or is denied boarding on account of his failure to comply with the Operator's Terms and/or Conditions of Carriage, MonacoJets shall be under no liability whatsoever to the Flight Initiator, nor shall it be under any obligation to make alternative travel arrangements for the Flight Initiator. Should the Flight Initiator request MonacoJets assistance with alternative travel arrangements, the Flight Initiator will be liable to pay such additional charges as may be agreed with MonacoJets in respect of such alternative arrangements.

2.7 MonacoJets may in its absolute discretion revoke any Flight Initiator's Flight Initiatorship with immediate

effect.

2.8 For the avoidance of doubt, MonacoJets is not a 'contracting carrier' for the purposes of the Montreal Convention 1999.

2.9 Flight Initiators acknowledge that the maximum number, weight and dimensions for both carry on and hold baggage will be communicated to the Flight Initiator by MonacoJets or Authorised Agents or Operator. Flight Initiators further acknowledge that failure to comply with these requirements may result in the Operator refusing to carry their baggage on the Aircraft and that MonacoJets assumes no liability whatsoever for such refusal.

2.10 In the event that an Aircraft is diverted from landing at its intended destination or is forced to return to base for reasons beyond the reasonable control of the Operator, MonacoJets shall use its reasonable endeavours to provide assistance to Flight Initiators travelling on the Aircraft as regards the sourcing of alternative means of transport for the completion of their Itinerary.

For the avoidance of doubt, the costs of such alternative transportation are to be paid directly by the Flight Initiator(s) concerned to such third party provider(s) of the alternative means of transport, and any contract for such carriage will be concluded directly between the Flight Initiator(s) and such third party. Flight Initiators acknowledge that while MonacoJets may provide assistance to Flight Initiators in arranging alternative means of transport, under no circumstances will MonacoJets act as agent or as principal in the provision of such alternative transport.

2.11 In the event that a Flight Initiator fails to take a flight or flights forming part of an Itinerary for which he holds a Booking Confirmation the Flight Initiator shall not be entitled to any refund from MonacoJets in respect of monies paid for the Itinerary concerned, regardless of the reason for the failure to take the applicable flight(s).

2.12 Where an Operator makes MonacoJets aware of changes to an Itinerary (including as regards departure time(s)), MonacoJets shall endeavour to communicate such changes to the relevant Flight Initiator(s) through the 'my MonacoJets booking summary' on the MonacoJets website and/or by way of email. MonacoJets shall be under no liability whatsoever for any failure to communicate such changes to the Flight Initiator(s) concerned.

2.13 In the event that

2.13.1 an Aircraft is detained (whether lawfully or otherwise) by any third party (including but not limited to detention by any aviation or airport authority, overflight authority or by way of lien or requisition for hire or otherwise) whereby making completion of the Itinerary impossible; or

2.13.2 the Operator or the relevant Aircraft has an administrator, receiver, trustee or other similar person acting on behalf of a lawful authority, appointed over all or part of its assets or business and as a result the Operator is unable to perform the Itinerary at the same cost; or

2.13.3 the Operator becomes insolvent, enters into voluntary liquidation, or is compulsorily wound up; MonacoJets shall use its reasonable endeavours to source an alternative Operator who is able to operate the Itinerary (or remaining parts thereof) at a similar cost.

2.14 In the event that an alternative Operator is sourced for the provision of the Itinerary pursuant to clause 2.13, MonacoJets shall make details of such alternative arrangements available to those Flight Initiator(s) holding a Booking Confirmation for the applicable Itinerary. Such Flight Initiators shall be entitled to accept or decline the offer of such alternative arrangements. Where a Flight Initiator declines such an offer, he is entitled to a refund from MonacoJets of all funds paid in relation to the Itinerary except as regards monies which have already been paid to the Operator, for which the Flight Initiator's recourse lies with the Operator only.

2.15 Where an offer of alternative transport arrangements is accepted pursuant to clause 2.14, the Flight Initiator(s) accepting such arrangements shall be liable (in equal proportion) for any costs over and above the original total cost for the operation of the Itinerary prior to the event(s) described in clause 2.13.

2.16 When a booking under these Flight Initiator Conditions has been initiated through an Authorised Agent, all communications, the issue of documents and the payment and receipt of funds in respect of that booking shall be conducted through the Authorised Agent acting as agent for the relevant Flight Initiator or prospective Flight Initiator (as the case may be). MonacoJets will only enter into direct communications in respect of such a booking with the relevant Flight Initiator or prospective Flight Initiator where specifically

requested to do.

3. FARE SHARE SEATS AND AIRCRAFT CHARTER

3.1 Fare Share – purchase of surplus seats by Flight Initiators

3.1.1 Acting as the Flight Initiator's agent, MonacoJets will advertise for sale on its website seats on Positioning Flights, and subject to a Flight Initiator's prior instructions, seats on the Flight Initiator's Flight(s).

3.2 Fare Share – Buy Seat(s)

3.2.1 Where seats are made available pursuant to clause 3.1.1, Flight Initiators are entitled to purchase available seats on an Aircraft on a Buy Seat(s) basis for a price as specified on MonacoJets website.

3.2.2 Upon receipt by MonacoJets of the advertised Buy Seat(s) seat price from a Flight Initiator or an Authorised Agent acting on behalf of an existing Flight Initiator, a contract in respect to the purchase of the relevant seat(s) for the Itinerary is deemed to have been concluded and MonacoJets shall provide the Flight Initiator with a Booking Confirmation.

3.2.3 Upon receipt by MonacoJets of the advertised Buy Seat(s) seat price from an Authorised Agent acting on behalf of a prospective Flight Initiator, MonacoJets shall issue the Authorised Agent with a payment receipt. Only upon the prospective Flight Initiator becoming a Flight Initiator of the MonacoJets programme shall a contract in respect to the purchase of the relevant seat(s) for the Itinerary be deemed to have been concluded, at which point MonacoJets shall issue the Flight Initiator (through Authorised Agent) with a Booking Confirmation.

3.3 Fare Share – Fare Share Bids

3.3.1 In addition to the right to purchase Fare Share seats on a Buy Seat(s) basis, Flight Initiators are entitled to make Fare Share Bids for available seats through MonacoJets website. Fare Share Bids shall only be made by Flight Initiators at pre-defined prices and in the manner set out on MonacoJets website. A Fare Share Bid is deemed to have been made by a Flight Initiator upon the receipt by MonacoJets of a non-refundable deposit of 1 € or as otherwise specified on MonacoJets website. The Flight Initiator will be issued with a deposit receipt by MonacoJets to confirm receipt of such funds.

3.3.2 All Fare Share Bids must be made at least 72 hours prior to the commencement of the Itinerary and Fare Share Bids made within 72 hours of the commencement of the Itinerary will be automatically rejected, subject always to MonacoJets right to close bidding for such seats at any time in its absolute discretion.

3.3.3 A Fare Share Bid remains open for acceptance by MonacoJets until 72 hours before commencement of the Itinerary unless the Itinerary is cancelled or the Flight Initiator withdraws the Fare Share Bid prior to acceptance by MonacoJets.

3.3.4 MonacoJets may accept the Flight Initiator's Fare Share Bid in its absolute discretion.

3.3.5 Where MonacoJets elects to accept a Flight Initiator's Fare Share Bid, it shall provide the Flight Initiator with a Booking Confirmation indicating, inter alia, the balance of the Fare Share Bid (being the Fare Share Bid less the deposit paid pursuant to clause 3.3.1) which remains payable. Upon the provision by MonacoJets to the Flight Initiator of the Booking Confirmation, a contract in respect to the purchase of the relevant seat(s) for the Itinerary is deemed to have been concluded.

3.3.6 The Flight Initiator shall pay the balance of the Fare Share Bid to MonacoJets in cleared funds within 3 business days of the time the Booking Confirmation was sent.

3.3.7 Where a Flight Initiator fails to pay the balance of the Fare Share Bid within the timeframe stipulated under clause 3.4.6, the defaulting Flight Initiator remains liable for the balance of the Fare Share Bid, unless MonacoJets elects in its sole discretion to cancel the Flight Initiator's Fare Share Bid.

3.4 Fare Share – general provisions

3.4.1 Following the issue of a Booking Confirmation under clauses 3.2.2 or 3.4.1 a Flight Initiator may not cancel a booking, notwithstanding any rights that may otherwise exist under the Operator's Terms.

3.4.2 Under no circumstances shall Flight Initiators be permitted to arrange for the onward sale of their seat(s) to third parties, except as provided for in clause 3.4.3.

3.4.3 Following the issue of a Booking Confirmation pursuant to clause 3.4.2 or 3.4.1 a Flight Initiator may ask MonacoJets to substitute alternative passenger details for his name (and where relevant, the names of his passengers) up to 24 hours prior to the departure of the first flight forming part of the applicable Itinerary. Subject to the payment of an administration fee of 50 € MonacoJets shall endeavour to make the requested

change(s), subject always to MonacoJets right to refuse such requests on reasonable grounds.

3.4.4 MonacoJets shall be entitled to cancel an Itinerary in its absolute discretion. Where MonacoJets elects to cancel an Itinerary, any monies received from Flight Initiators other than non-refundable deposits will be reimbursed in full and subject always to the provisions of the Operator's Terms.

3.4.5 Where, in view of later seat purchase by other Flight Initiators on a Fare Share basis, a discount is applicable to (a) a Flight Initiator's Fare Share Bid previously accepted by MonacoJets or (b) the Buy It Now price paid by a Flight Initiator, a partial refund reflecting that discount will be paid to the Flight Initiator upon completion of the Itinerary. The level of discount to be applied shall be based on the total number of seats sold, with the precise figure determined in accordance with MonacoJets cost apportioning mechanism, as described on MonacoJets website.

3.4.6 Flight Initiators purchasing seats through Fare Share on a flight chartered by the Flight Initiator accept that neither MonacoJets nor the Flight Initiator has any liability for the operation the Aircraft or Itinerary and accept that any claims regarding the operation of the Aircraft or Itinerary must be directed to the Operator.

3.5 Fare Share – rights and obligations of Flight Initiator

3.5.1 Fare Share shall only be available to Flight Initiators holding a Booking Confirmation issued pursuant to clauses 3.5.

3.5.2 MonacoJets, acting as Agent for the Flight Initiator, shall automatically make Aircraft seating on Positioning Flights available to other Flight Initiators on a Fare Share basis. Flight Initiators shall have no right of objection in that regard.

3.5.3 Surplus Aircraft seats made available to Flight Initiators pursuant to Fare Share shall be sold at a price determined in accordance with MonacoJets cost apportioning mechanism, details of which are provided on MonacoJets website.

3.5.4 Upon a Flight Initiator's request, MonacoJets, acting as Agent for the Flight Initiator, shall make surplus Aircraft seating on the Flight Initiator's Flight available to other Flight Initiators through its website on a Fare Share or Fixed Price basis. Where a Flight Initiator's Flight involves multiple sectors, the Flight Initiator shall specify which sectors shall be subject to Fare Share.

3.5.5 For the avoidance of doubt, where seats have been made available for sale pursuant to clause 3.5.2 or 3.5.4, a Flight Initiator shall not make surplus Aircraft seating available for sale or otherwise by any other means.

3.5.6 Where one or more Flight Initiators have purchased surplus seats on an Aircraft chartered by the Flight Initiator, the Flight Initiator shall not cancel the Itinerary, notwithstanding any rights that may exist under the Operator's Terms.

3.5.7 Subject to an administration fee of 50 € per seat, the Flight Initiator may change the name(s) of passengers travelling under his Booking Confirmation up to 24 hours prior to the departure of the first flight forming part of the Itinerary, subject always to MonacoJets right to refuse such requests on reasonable grounds.

3.5.8 Where MonacoJets has made surplus seats available to Flight Initiators on a Fare Share basis (on the Flight Initiator's Flight(s) or Positioning Flight(s), as the case may be) but no such seats have been purchased, the Flight Initiator may cancel the Itinerary subject to (a) payment to the Operator of any amount due under the Operator's Terms in respect of such cancellation and (b) payment to MonacoJets of a cancellation fee of 5% of the total Charter Price. Such amounts may be deducted from any amounts paid by the Flight Initiator in respect of an Itinerary which is so cancelled and any remaining balance will be refunded to the Flight Initiator within 14 (fourteen) days of the Flight Initiator notifying MonacoJets in writing of his wish to cancel the Itinerary.

3.5.9 Where applicable, upon completion of the Itinerary, MonacoJets shall reimburse the Flight Initiator a proportion of the monies received in respect of the Fare Share seat sales, such sum to be determined in accordance with MonacoJets cost apportioning mechanism, as described on MonacoJets website.

3.6 Aircraft charter by Flight Initiator

3.6.1 A Flight Initiator (or an Authorised Agent acting on behalf of a Flight Initiator or prospective Flight Initiator) may submit an aircraft charter request through MonacoJets website, phone or other means of communication for an Itinerary specified by the Flight Initiator. MonacoJets shall use its reasonable endeavours to offer a Charter Price in respect of the requested Itinerary.

3.6.2 Acceptance of the Charter Price is deemed to have occurred upon the receipt by MonacoJets of a deposit of no less than 30% (thirty percent) of the Charter Price or any other deposit as may be required by the relevant Operator whichever is the greater. For the avoidance of any doubt, in the event where a Flight Initiator submits an aircraft charter request through MonacoJets website for an Itinerary commencing less than 30 (thirty) days from the date of the request, 100% of the Charter Price is due before MonacoJets shall issue a Booking Confirmation in respect of the Itinerary.

3.6.3 Where the aircraft charter request was submitted directly by a Flight Initiator or by an Authorised Agent acting on behalf of a Flight Initiator, MonacoJets shall, upon acceptance of the Charter Price, subject to continued availability of Operator aircraft and crew, issue the Flight Initiator (or the Authorised Agent) with a Booking Confirmation in respect of the Itinerary.

3.6.4 Where the aircraft charter request was submitted by Authorised Agent acting on behalf of a prospective Flight Initiator, MonacoJets shall, upon acceptance of the Charter Price, issue Authorised Agent with a payment receipt. Only upon the prospective Flight Initiator becoming a Flight Initiator of the MonacoJets programme shall MonacoJets issue the Authorised Agent with a Booking Confirmation in respect of the Itinerary.

3.6.5 The balance of the total Charter Price is payable no less than 30 (thirty) days prior to the commencement of the Itinerary.

3.6.6 Where the balance of the Charter Price is not received by MonacoJets in compliance with clause 3.6.5, MonacoJets shall be entitled to cancel the Itinerary in its absolute discretion and shall refund deposits received less 5% (five percent) of the total Charter Price, any credit card fees incurred, and any cancellation fees due to the Operator in accordance with the cancellation provisions set out in the Operator's Terms.

3.6.7 Notwithstanding clause 3.6.2, where a Flight Initiator (or Authorised Agent acting on behalf of a Flight Initiator or prospective Flight Initiator) wishes to accept a Charter Price within 30 days of the Itinerary commencing, the Flight Initiator is only deemed to have accepted MonacoJets offer upon receipt by MonacoJets of the full Charter Price and MonacoJets shall then send the Flight Initiator a Booking Confirmation in respect of the Itinerary.

4. STANDBY SEATS

4.1 MonacoJets, acting in its capacity as agent for the Operator, may advertise aircraft seat(s) through its website for Itineraries being offered on a Standby Basis. The contract for carriage by air is concluded between each Flight Initiator purchasing seat(s) and the Operator and MonacoJets acts only as agent for the Flight Initiator(s) and Operator in that regard.

4.2 Upon the receipt by MonacoJets of a non-refundable deposit of 1 € or as otherwise specified on MonacoJets website, the relevant seat(s) will be reserved for the Flight Initiator, subject always to the confirmation of the Itinerary by MonacoJets. The Flight Initiator will be issued with a deposit receipt by MonacoJets to confirm receipt of such funds.

4.3 Until such time as MonacoJets confirms a Standby Flight on behalf of an Operator, a Flight Initiator may notify MonacoJets that it wishes to cancel its reservation on the understanding that the deposit paid pursuant to clause 4.2 will be returned less any card charges incurred by MonacoJets.

4.4 MonacoJets may confirm an Itinerary offered on behalf of an Operator on a Standby Basis up to 72 hours prior to the commencement of the Itinerary at its sole discretion.

4.5 Where MonacoJets confirms an Itinerary pursuant to clause 4.4, it shall provide the Flight Initiator with a Booking Confirmation indicating, inter alia, the balance of the Standby Seat Price (being the Standby Seat Price less the deposit paid pursuant to clause 4.2) which remains payable. Upon the provision by MonacoJets to the Flight Initiator of the Booking Confirmation, a contract in respect to the purchase of the relevant seat(s) for the Itinerary is deemed to have been concluded.

4.6 Following the issue of a Booking Confirmation pursuant to clause 4.5, a Flight Initiator may not cancel a booking.

4.7 The Flight Initiator shall pay the balance of the Standby Seat Price to MonacoJets in cleared funds within 3 business days of the time the Booking Confirmation was sent.

4.8 Where a Flight Initiator fails to pay the balance of the Standby Seat Price within the timeframe stipulated under clause 4.7, the defaulting Flight Initiator remains liable for the balance of the Standby Seat Price,

unless MonacoJets elects in its sole discretion to cancel the Flight Initiator's Fare Share Bid.

4.9 Under no circumstances shall Flight Initiators be permitted to arrange for the onward sale of their seat(s) to third parties.

4.10 Following the issue of a Booking Confirmation pursuant to clause 4.5 a Flight Initiator may ask MonacoJets to substitute alternative passenger details for his name (and where relevant, the names of his passengers) up to 24 hours prior to the departure of the first flight forming part of the applicable Itinerary. Subject to the payment of an administration fee of 50 € MonacoJets shall endeavour to make the requested change(s), subject always to MonacoJets right to refuse such requests on reasonable grounds.

5. FIXED PRICE SEATS

5.1 MonacoJets, acting in its capacity as agent for an Operator, may advertise fixed price seat(s) through its website for a specified Itinerary. The contract for carriage by air is concluded between each Flight Initiator purchasing seat(s) and the Operator and MonacoJets acts only as agent for both the Flight Initiator(s) and Operator in that regard.

5.2 Upon receipt by MonacoJets of the advertised seat price from a Flight Initiator, a contract in respect to the purchase of the relevant seat(s) for the Itinerary is deemed to have been concluded and MonacoJets will provide the Flight Initiator with a Booking Confirmation.

5.3 Upon receipt by MonacoJets of the advertised Buy Seat(s) seat price from an Authorised Agent acting on behalf of a prospective Flight Initiator, MonacoJets shall issue the Authorised Agent with a payment receipt. Only upon the prospective Flight Initiator becoming a Flight Initiator of the MonacoJets programme shall a contract in respect to the purchase of the relevant seat(s) for the Itinerary be deemed to have been concluded, at which point MonacoJets shall issue the Flight Initiator (through Authorised Agent) with a Booking Confirmation.

5.4 Following the issue of a Booking Confirmation under clause 5.2 a Flight Initiator may not cancel a booking.

5.5 Following the issue of a Booking Confirmation pursuant to clause 5.2 a Flight Initiator may ask MonacoJets to substitute alternative passenger details for his name (and where relevant, the names of his passengers) up to 24 hours prior to the departure of the first flight forming part of the applicable Itinerary. Subject to the payment of an administration fee of 50 € per seat MonacoJets shall make the requested change(s), subject always to MonacoJets right to refuse such requests on reasonable grounds.

6. PAYMENT TERMS

6.1 The following payment methods are accepted:

6.1.1 Bank transfer (Available for Charter Price only);

6.1.2 Debit or credit card payments;

6.1.3 Payments through other online payment systems as advertised on MonacoJets website from time to time;

6.2 All prices will be quoted in in Euros. Payments under the terms of these Flight Initiator Terms will only be accepted in one Euros. Any additional currency exchange charges will be the responsibility of the payee.

6.3 Save as specified in clause 6.4, the following charges will be applied to all payments made directly by way of credit or debit card:

6.3.1 Debit and Credit card transactions 3.5%;

6.3.2 American Express transactions 3.5%;

6.4 The credit and debit card charges detailed in clause 6.3 will not be applied to deposits paid under clauses 3.4.1 or 4.2.

6.5 Flight Initiators paying by way of debit or credit card acknowledge that a transaction limit may apply. Where the total cost of a transaction exceeds the relevant card issuer, card processors or online payment systems transaction limit, a Flight Initiator of the MonacoJets operations team will contact the Flight Initiator to advise the best method for payment of the balance due.

6.7 No payment limits are applicable in respect of bank transfer or payments.

6.8 Funds paid by bank transfer and net of any fees due to MonacoJets received by MonacoJets in payment for flights and seats from Flight Initiators will be paid directly into a client deposit account and held in trust

until such time as the payment becomes due to flight Operators. Payment for flights will be made to the Operator from the client deposit account in sufficient time to clear the Operator's account in full at least 24 hours prior to the last time of close of banking (during normal banking hours) before the flight departure time.

In the event of a Flight Initiator cancelling their confirmed flight and where cancellation fees fall due as set out in the Operator's Terms the Flight Initiator funds which are held in the client deposit account will be used to settle any such cancellation fees before any balance of funds less the original MonacoJets booking fee shall be returned to the Flight Initiator.

6.9 In the event that MonacoJets has an administrator, receiver, administrative receiver, trustee or any other person or entity appointed over a part or all of its assets or business such entities will have no claim over the funds held in the client deposit account which will be available solely for the payment of monies owed to the Operator.

7. EXCLUSION OF LIABILITY / INDEMNITY

7.1 MonacoJets shall be under no obligation to a Flight Initiator or any other passenger on a flight forming part of an Itinerary in respect of any variation to or cancellation of an Itinerary by the Operator (regardless of the reason therefor) and each Flight Initiator hereby acknowledges to MonacoJets that in any such event they shall only have recourse against the Operator.

7.2 MonacoJets shall be under no liability to any Flight Initiator for any failure by MonacoJets to perform its obligations under these Flight Initiator Conditions arising from any reason beyond MonacoJets control, including force majeure which shall include but not be limited to labour disputes, strikes or lock-outs.

7.3 Flight Initiators shall indemnify MonacoJets and keep MonacoJets indemnified against any claims, demands, liens, judgment, penalties, awards, remedies, debts, liabilities, damages, costs (including, but not limited to, legal costs) demanded or sought by any passenger travelling with the Flight Initiator in connection with the operation of the Aircraft or Itinerary howsoever arising.

7.4 Flight Initiators shall indemnify MonacoJets and each other and keep MonacoJets and each other indemnified against any claims, demands, liens, judgment, penalties, awards, remedies, debts, liabilities, damages, costs (including, but not limited to, legal costs) arising out of their conduct and/or non compliance with these Flight Initiator Terms or the Operator's Terms, and where relevant, the conduct of other passengers travelling under their Booking Confirmation, during carriage on board an Aircraft. For the avoidance of doubt, such indemnity shall operate in respect of any claims brought against MonacoJets by an Operator in respect of cancellation fees payable under the Operator's Terms.

7.5.1 Carriage performed under these Flight Initiator Conditions shall be subject always to the Operator's Terms and Conditions of Carriage.

7.5.2 Where a booking is effected through an Authorised Agent, MonacoJets shall have no liability whatsoever to a Flight Initiator or prospective Flight Initiator (as the case may be) arising out of or in any way connected with such Authorised Agent's failure to comply with these Flight Initiator Conditions. In such circumstances a Flight Initiator or prospective Flight Initiator's sole recourse shall be against the Authorised Agent. For the avoidance of doubt, and by way of example only, the exclusion of liability under this clause 7.5.2. shall extend, without limitation, to loss and damage arising out of

- i) cancellation of an Itinerary by MonacoJets on account of Authorised Agent's failure to effect payment within the timeframes set out under these Flight Initiator Conditions;
- ii) Authorised Agent's failure to pass information (including Booking Confirmations and Itinerary changes) to a Flight Initiator or prospective Flight Initiator in a timely manner;
- iii) errors in the data or information provided by Authorised agent to MonacoJets.

8. GENERAL

8.1 These Flight Initiator Conditions set out the entire agreement and understanding between the Parties as regards the charter of aircraft and purchase of aircraft seats as described herein. No Party has relied upon representations made to it by another Party, whether written or oral, except as is expressly contained in these Terms and Conditions.

8.2 No failure by MonacoJets to exercise and no delay by MonacoJets in exercising any right, power or

privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

8.3 Flight Initiators shall not be entitled to assign their benefits under these Terms and Conditions.

8.4 These Flight Initiator Conditions may not be varied except with the written agreement of MonacoJets.

8.5 A person who is not a party to any contract for the charter of an Aircraft or purchase of Aircraft seats made pursuant to these Flight Initiator Conditions shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

9. LAW AND JURISDICTION

9.1 These Flight Initiator Conditions shall be governed by and construed in accordance with Monaco Laws.

9.2 The courts of Monaco shall have exclusive jurisdiction to adjudicate any dispute which arises out of or in connection with these Flight Initiator Terms, provided that MonacoJets shall be entitled to take proceedings relating to these Flight Initiator terms in any other jurisdiction.