

General Terms and Conditions of Air-Dynamic SA

Preamble

Air-Dynamic SA (referred to below as «Air-Dynamic») is a Swiss Share company having its registered office in Locarno. It offers helicopter and private Jet services from/to Switzerland and any destination Worldwide.

By booking a helicopter flight or a Jet transfer with Air-Dynamic, the passenger or the party ordering a flight (referred to below as the «Client») accepts the following General Terms and Conditions («GTC»). The provisions regarding transportation stipulated by national and international aviation law shall be subsidiarily applicable.

I General provisions

1. Scope of validity of the General Terms and Conditions of Air-Dynamic.

These General Terms and Conditions apply to all transport operations which a Client agrees with Air-Dynamic. Any divergences must be stated in writing in order to be valid.

2. Scope of validity of Partners' general terms and conditions.

The provision of packages or separate services by other operators or service companies (referred to herein as the «Partner(s)») shall solely create a direct contractual relationship between the Client and the Partner in respect of services provided by the latter. Any terms and conditions stipulated by the Partner shall be applicable in this regard.

3. Conclusion of contract and Performance of the Scheduled Flight.

The transport contract shall come into being when a booking is made in writing or verbally. For the purposes of proof, Air-Dynamic may confirm a verbal booking in writing.

Performance of the Flight Schedule is conditional on all necessary authorisations, including permission to start and land, being obtainable, unless special circumstances prevail.

4. Prices and due dates.

4.1 All prices are understood to be in Swiss francs or Euro. US Dollars, Sterling, or other local currency can be agreed by the parties on mutual convenience.

4.2 Price lists, information stated in brochures and media advertisements, etc. shall be valid for the relevant calendar year in each case.

4.3 The right to adjust prices is reserved in case of increases in the costs of kerosene, aviation/pilots' licenses, landing fees and the like.

4.4 The Client shall pay the balance of the Charter Price to Air-Dynamic within five (5) working days before departure and in any case prior to departure. Should money not be visible on the account prior departure a credit card must be provided as guarantee.

4.5 The payment of the Charter Price shall be made in the quoted currency, which will be Euros, or such other currency as is agreed between the parties in advance and without deduction or set off unless otherwise agreed in writing between the parties.

4.6 Unless payment of the Charter Price is made within 7 days of the price being quoted, Air- Dynamic reserves the right to recharge the Client for any fluctuation in the exchange rates applicable to the currency quoted.

4.7 For the purpose of this section, time shall be of the essence and non-payment shall entitle Air-Dynamic to cancel or suspend the Flight Schedule without liability and without prejudice to Air-Dynamic's right to claim from the Client the sums remaining unpaid.

4.8 The Charter Price shall be inclusive of all the expenses of operating the Aircraft/Helicopter, the remuneration and expenses of the crew, running costs, maintenance costs, landing, hangerage, parking fees, airport taxes, insurance, handling and catering (only for jets).

4.9 In the event of there being any increased costs to Air- Dynamic performing any of its obligations under these terms and conditions, including but not limited to Governmental Authorities imposing new taxes or fees and/or increasing existing taxes and fees directly connected with the flight transportation and for changes in the fuel price and other expenses implemented after the date of the Confirmed Charter, Air-Dynamic may give notice of such increases to the Client and the Charter Price payable by the Client shall increase accordingly.

4.10 If the Client shall delay in making any payment to Air- Dynamic when due, interest on the amount overdue will be payable at 3% per month or part of a month, compounded monthly.

4.11 Should payment be made by credit card, the Client shall not later dispute the payment when the invoice for that payment is rendered by the credit card company.

4.12 A travel insurance for an eventual withdrawal is not included in the price.

4.13 Vouchers are valid for a period of two years. They will not be paid out in cash. Campaign offers cannot be accumulated with other discounts in any case.

5. Pilot's right to issue instructions.

5.1 The pilot, acting as the commander of the craft, shall be authorised to issue instructions to all Clients. All Clients must follow his instructions and the instructions of any other member of the crew. Should a Client not follow such instructions, he shall be liable for the consequences of his behaviour.

II Transport of persons

6. Type of helicopter or Jet.

6.1 They type of helicopter of jet selected when the booking is made shall not be binding. Air-Dynamic reserves the right to deploy a different type of helicopter or jet of the same category and standard as the aircraft booked without any increase or reduction in cost to the Client if required.

7. Flight Confirmation.

7.1 Air-Dynamic shall issue individual or group transportation written Flight Confirmations according to the contract of carriage before the flight.

7.2. If unusual circumstances make it impossible for Air-Dynamic to issue a written Flight Confirmation, the limitations stipulated in these General Terms and Conditions shall apply.

8. Luggage.

8.1 Air-Dynamic shall transport luggage subject to the space available in accordance with aircraft cargo hold dimensions and weight and balance restrictions and limitations.

8.2 Generally the maximum dimensions of one piece of luggage must not exceed 80 x 40 x 30 cm.

The weight of the luggage should not exceed 15 kg per Client. When several Clients travel as a group, the weight limits may be aggregated. In any case total weight may vary from trip to trip based on flight planning considerations, that also takes into account distance, number of people/bags.

8.3 For reasons of safety (e.g due to weight limits), Air-Dynamic may arrange for the luggage to be sent separately to the agreed destination by road or by air. The costs of such additional transportation shall be borne by the Client.

9. Delays, cancellation, programme changes by Air-Dynamic

9.1 Air-Dynamic reserves the right to cancel a flight due to technical and/or meteorological and/or operational reasons.

9.2 If the flight is delayed or postponed due to technical, meteorological or operational reasons, or for other reasons over which Air-Dynamic has no control, Air-Dynamic shall not be liable for any damage or loss.

9.3 A change to the programme or route due to technical, meteorological or operational reasons shall neither increase nor reduce the price.

9.4 Should Air-Dynamic have to abort a flight prematurely for technical or meteorological reasons, Air-Dynamic shall transport the passenger, at Air-Dynamic's option, by another helicopter or any other means of transport either back to the starting point or to the destination, as soon as possible. If a return to the starting point is chosen, Air-Dynamic shall re-arrange the flight as soon as possible. Should Air-dynamic take the Client to the destination by any other means of transport, Air-Dynamic shall pay the costs. Any further claims shall be excluded.

1. If, prior to departure, Air-Dynamic points out to the Client that the flight may have to be aborted for meteorological reasons, and should the Client accept this risk, the Client shall pay for the rest of the journey to the destination and/or his return to the starting point by any other means of transport. Even if the flight is aborted, the Client shall owe Air-Dynamic the price agreed for the transportation.
2. If the flight is cancelled due to reasons for which the Client is not responsible, Air-Dynamic shall refund the price paid for the booking/package if it was impossible to offer an appropriate substitute service at the location. Any further claims shall be excluded.
For round trips and any flights based on a voucher, the flight shall be deferred to a later time. Any further claims shall be excluded.
3. Should Air-Dynamic be culpably in default, the Client must set an appropriate additional grace period for performance by Air-Dynamic. Claims for compensation of damages may be asserted only if Air-Dynamic's default was due (at least) to gross negligence on Air-Dynamic's part. The same shall apply if Air-Dynamic is unable to perform due to reasons for which Air-Dynamic is responsible. Liability is limited to direct damage or loss in both cases. Any further obligation to pay compensatory damages is explicitly excluded.
4. Should the flight stay planned and extra costs occur for waiting time, including but not limited to costs caused by de-icing time, time-slot delays, additional hangerage, Aircraft/Helicopter parking and other additional airport charges as well as crew and pilot expenses for accommodation, a meal and refreshments required, extra costs will be charged to the client.

10. Delay, cancellation, programme changes by the Client.

10.1 Should departure be delayed because the Client is not ready to board at the agreed time, Air-Dynamic may cancel the flight after an appropriate waiting period (generally 45 minutes), in which case the agreed price of transportation shall be due. Alternatively Air-Dynamic has the right to charge 300€ per hour waiting time provided that no other flight is scheduled. Day return flights include a waiting time of two (2) hours at destination. Any further hour or waiting time for departure will be charged at 300€ per hour. In addition, any aircraft positioning costs in relation to the flight will be charged to the customer.

10.2 In case of cancellation, the Client shall incur the following penalties:

- “No show” or cancellation 24 hours before scheduled time of flight: 100%
- 24 and 72 hours before scheduled time of flight: 75%
- 72 hours until 7 days before scheduled time of flight: 50%
- 7 days until 14 days before scheduled time of flight: 30%
- from confirmation: 10%

The Partners' additional cancellation conditions and costs shall also apply in case of packages and separate/individual services.

10.3 The prices of transportation, packages and/or individual/separate services do not include insurance for cancellation costs. The Client is advised to take out appropriate insurance unless such cover is already in place.

10.4 If the Client makes changes to the programme (e.g. as regards timing or route), Air-Dynamic reserves the right to adjust the price.

10.5 Flights to foreign countries / travel documents

For international flights, the Client shall be responsible for carrying with him the required travel documents (passport) and any exit and entrance permits (visas). Should an authority refuse him exit or entry, the Client shall be responsible for paying the costs and any fines.

11. Exclusions and Limitations of Liability.

11.1 Except as expressly provided in these terms and conditions, Air-Dynamic shall not be liable to the Client and Passenger in any manner whatsoever for any loss or damage whatsoever (including, without limitation, consequential loss or special damage) provided that this shall not exclude or restrict Air-Dynamic's liability for death or personal injury resulting from the negligence of Air-Dynamic or its employees. Air-Dynamic shall not be liable for any incidental or consequential damages suffered by the Client and/or Passenger, including lost revenues, lost profits, or lost prospective economic advantage, arising from this agreement or any breach hereof.

11.2 Clients and passengers expressly accept that Air-Dynamic obligations shall be subject to the national and international rules on air carrier's limitation of liability and/or limitation of compensation and to all other provisions applicable to the carrier of the specific Flight and established by the national and international applicable laws including but not limited to the Federal Decree on Air Transportation (LTrV) and the applicable international regulations (the Montreal Convention and European Council Regulations nos. (EC) 2027/97, (EC) 889/2002, (EC) 785/2004 and (EC) 285/2010 or by any other Convention applicable by virtue of the law.

11.3 The exclusions and/or limitations of liability applicable to the carrier will also be extended to Air-Dynamic, and will also be extended to carrier's staff and to Air-Dynamic's staff or designated representatives and to any legal person whose Aircraft/Helicopter were to be used by the carrier for transport, as well as agents, or

representatives responsible legal persons. No agent, employee or representative of carrier has authority to change or delete any provision of these terms.

11.4 The Client and Air-Dynamic understand and are agreed that, schedule may vary due to obtained airport slots and that the whole operation and timings are subject to confirmation of airport slots and flight permissions of the Civil Aviation Authorities along the route. In this respect Air-Dynamic cannot guarantee time framework for obtaining those authorizations and as a result may cause change of times of schedule in the Confirmed Charter.

11.5 All claims against Air-Dynamic shall be raised within a month after the end of the Flight and in written form, otherwise the claim shall be considered definitively time barred.

11.6 The Client shall indemnify Air-Dynamic against all claims and expenses (including legal fees and costs) in respect of any liability of Air-Dynamic to third parties (including but not limited to passengers) for any loss or damage whatsoever (including costs and expenses on a full indemnity basis) arising out of any wrongful act or omission of the Client, its servant or agents or any Passenger carried by authority of the Client, or for any such reason or circumstance, subject to the exception and provision mentioned in that paragraph.

12 Force Majeure

12.1 Air-Dynamic reserves the right to at any time postpone or redirect the flight or provide the Client with another similar Aircraft/Helicopter at the additional costs of the Client, in the event that the flight cannot be performed with the booked Aircraft/Helicopter due to any event or series of events within the definition of Force Majeure or when the safety of the Client, passengers or the crew from the Aircraft/Helicopter can reasonably be assessed to be in danger, at the discretion of the captain. Air-Dynamic is not responsible for damage or loss as a result of or arising, directly or indirectly, in connection with the above mentioned circumstances and shall not be liable for any damages to the Client or its passengers arising from any such delay.

12.2 In the event that the above happens en-route, any costs arising from such changes or delays will be invoiced separately at cost and shall become payable by the Client, excluding the cost of repairing the Aircraft/Helicopter, but including the cost of arranging an alternative Aircraft/Helicopter.

13. Preparation of take-off and landing sites.

13.1 The Client shall be responsible for obtaining all the required approvals for take-offs, drops and landings outside approved airfields and landing sites, and for flights over heavily populated areas. The Client must make such approvals available to Air-Dynamic prior to the flight.

13.2 The Client is responsible for ensuring that take-off and landing sites are impeccably prepared and that on-site safety is guaranteed. Unauthorised persons must be prevented from entering the sites during flight operations. The Client shall ensure that spectators (if any) are kept at or beyond the required safety distance.

13.3 Take-off and landing sites must be dust-free insofar as possible; loose objects shall be removed from or fixed to the site. Downwash may reach speeds of between 120 and 180 km/h during landing and take-off, and during transport or assembly/installation work. All liability on the part of Air-Dynamic in respect of any damage caused by downwash to people, animals or property (vehicles, buildings, etc.) is explicitly excluded.

13.4 The Client shall be responsible for compliance with applicable safety regulations by its staff and by all other persons handling transport of the load or (for example) persons affected by installation thereof, or those who are present at the take-off and landing sites. The Client shall ensure that such persons are provided with the necessary safety equipment as specified, and shall ensure that any persons not using such equipment leave the take-off and

landing sites. If these regulations are disregarded, any liability and recourse claims against Air-Dynamic shall be excluded in case of a damaging event.

13.5 For flights to populated areas, the Client shall notify the residents of such areas about the helicopter deployment at least five days in advance, informing them of the place, time and duration of the deployment and the nature of the cargo, as well as safety precautions such as closing windows, closing blinds, fastening loose objects, taking animals to a safe place and removing parked vehicles, and advising them of Air-Dynamic's telephone number.

14. Transport of hazardous, valuable or sensitive goods

14.1 Hazardous goods (such as explosives or chemicals) must be transported in compliance with the IATA provisions for hazardous goods.

14.2 In connection with the transport of hazardous goods, the Client shall be responsible for ensuring that all employees involved in the preparation or transport of such cargo have been trained as required and that they hold the stipulated licenses. The Client must present the relevant licenses on request.

14.3 If the Client arranges to transport valuable goods whose assumed value is not covered by the statutorily stipulated liability, the Client must inform Air-Dynamic of this fact prior to concluding the contract and must pay a surcharge or take out special insurance.

14.4 If the Client arranges to transport sensitive goods (animals, delicate equipment and equipment sensitive to vibrations, temperature and pressure, delicate materials, plants, trees or glass), the Client must inform Air-Dynamic of this fact prior to concluding the contract and as appropriate, must pay a surcharge or take out special insurance.

15. International flights / import and export documentation

15.1 The Client shall obtain all import and export documentation that is required for international cargo transport.

15.2 For international flights, applicable foreign regulations for the operation of a helicopter may vary from Swiss regulations.

16. Severability clause, applicable law and place of jurisdiction

16.1 Severability clause

If individual provisions of these General Terms and Conditions should be ineffective, this shall not detract from the effectiveness of the other provisions. An ineffective provision must be interpreted, reformulated or amplified in such a way as to achieve the intended purpose thereof, insofar as this is permitted by the law.

16.2 All transport contracts with Air-Dynamic including international contracts, are governed by Swiss law. The legally binding version of these GTC is the English version. If versions in other languages contain contradictions, misunderstandings or errors due to translation, the English version shall be valid in case of doubt.

The place of jurisdiction shall be Locarno