

AIR CHARTER AGREEMENT

COMMERCIAL in CONFIDENCE

THIS AGREEMENT made this 8th day of July 2019

BETWEEN: Alliance Airlines Pty Limited ACN 107 165 980 (Alliance) of Pandanus Avenue, Eagle Farm, Queensland, Australia 4009 (Hereafter "Alliance" or "Operator")

AND: Fly Victor Limited (Company no. 07115927) of 522 Fulham Road, London, SW6 5NR, United Kingdom

(Together hereafter collectively referred to as the "parties")

RECITAL: Alliance is contracting to provide aircraft charter services to the Charterer as follows:

1. Quotation and Booking

The Operator has provided or will provide the Charterer with a written quotation in respect of the Charter. The quotation is not an offer by the Operator, and may be withdrawn, or altered at any time prior to agreement confirmation without notice.

Booking is subject to crew and aircraft availability at the time of confirmation of Charter and will only be confirmed on payment of a deposit and execution of this Agreement.

2. Charter Price

2.1. The price of each Charter Flight is set out in Schedule One.

2.2. Charter Price inclusions/exclusions are set out in Schedule One.

2.3. Cancellation Terms are set out in point 6 below.

3. Agreement Term

This Agreement covers the period between 8 July 2019 and 17 July 2019.

The parties may agree to extend this Agreement on exchange of written notice between the parties.

4. Aircraft Type, Seating Capacity, Flight Schedule and Charter Type

For the contract term Alliance will operate a Fokker 70 - VIP aircraft type in a 24 seat configuration for the Charterer as per the agreed Charter Flight Schedule as set out in Schedule Two.

The Operator operates aircraft in a range of interior configurations. Unless otherwise noted in this Agreement, the Operator does not warrant that any specific aircraft is allocated to operate the Charter.

Where required for operational reasons, the Operator reserves the right to change the operating aircraft type, on the proviso that the total number of passengers advised by the Charterer is still able to be carried on the Charter. Any such operational change will be at no additional cost to the Charterer and will be notified to the Charterer as soon as possible

This Agreement is for the operation of one or more Closed Charters, as defined by *Aviation Transport Security Regulations 2005 (Cth)* and the *Aviation Transport Security Act 2004 (Cth)*. By executing this Agreement the Charterer hereby confirms their understanding of the specific requirements pertaining to Closed Charters as outlined in Schedule Three.

5. Charter Fee Payment Terms and Conditions

- 5.1. To confirm the Charter, this Agreement must be signed by the Parties and the full Charter Price is payable to Alliance prior to the departure of the Charter.
- 5.2. Any Exclusions as listed in Schedule One will be invoiced to the Charterer in arrears and will be required to be paid within fourteen (14) days of receipt of the invoice. All exclusions will be invoiced as cost plus a 5% administration fee.
- 5.3. The non-refundable deposit, Charter Fee and exclusions are payable by the transfer of cleared by electronic funds transfer (EFT) to the operators bank account as shown below:

Name of Account: Alliance Airlines Pty Ltd
Name of Bank: Australia and New Zealand Banking Group Limited
BSB: 014002
Account Number: 835810845
Swift Code: ANZBAU3M

Please email a remittance advice to accountsreceivable@allianceairlines.com.au

- 5.4. The Operator reserves the right, in its sole discretion, to terminate the Agreement if the Charter Fee is not paid in full by the due date for payment.
- 5.5. Any correctly rendered invoice not paid within these payment terms will attract an interest amount of 5% per annum until such time as payment received by the Operator.

6. Cancellation Policy

- 6.1. Unless otherwise agreed by the Operator in writing, the following percentage of the Charter Fee is payable for cancellations of Charter:

Timeframe	% of Charter Fee
After booking is confirmed to 28 days prior to prior to the scheduled departure time:	10% of charter fee
Between 28 days and 7 days (168hours) prior to the scheduled departure time:	25% of charter fee
Between 7 days and 2 days (48 hours) prior to the scheduled departure time:	50% of charter fee
Less than 2 days (48 hours) prior to the scheduled departure time:	100% of the charter fee

- 6.1. Any third party invoices which have been incurred by the Operator on behalf of the Charterer are payable in full by the Charterer in addition to the percentage of the Charter Fee set out above. Any recharges will be invoiced as cost plus a 5% administration fee.
- 6.2. Should there be a cancellation by the Operator due to the unforeseen unavailability of the Aircraft the Charterer may elect to:

- (a) Obtain a refund of all monies paid to the Operator pursuant to this Agreement; or
- (b) request that the Operator do all that is reasonable to provide a viable substitute Aircraft to the Charterer at the reasonable expense of the Charterer.

6.3. Any cancellation due to mechanical failure, inclement weather or Force Majeure will be made at the Operator's discretion and every attempt will be made to reschedule the Charter to suit the Charterer. However, if alternative arrangements cannot be made the Charterer may at its election terminate this Agreement and obtain a refund of all monies paid to the Operator pursuant to this Agreement.

7. Operators Obligations

During the Term and subject to the provisions of this Agreement, Alliance must:

- (a) ensure the aircraft and crew are available, fully operational and able to provide the services for the Charterer.
- (b) ensure that all relevant certificates, approvals and manuals required by Australian law (or associated requirements by Government Entities) are obtained and maintained in respect of all aircraft; and,
- (c) ensure that all Aircrew and associated personnel hold all necessary licenses and medical certificates for their respective positions.
- (d) carry out the Services and perform all its obligations under this Agreement with due diligence and care and in a competent, skillful and professional manner.

Alliance will have the right to refuse to carry or continue to carry any passenger who (or cargo that), might endanger the safety of the Aircraft or persons on board.

8. Charterers Obligations

During the Term and subject to the provisions of this Agreement, the Charterer is at all times responsible for:

- (a) the conduct of its passengers and complying with all directions of the Operator, crew, and the rules of the Charter as notified to the Charterer from time to time;
- (b) ensuring that all passengers comply and hold the necessary immigration documentation, visas and passports (if applicable), and comply with all applicable airport security, quarantine and customs regulations;
- (c) ensuring that any dangerous goods are declared to the Operator prior to departure and are not brought onto the Aircraft by passengers; and
- (d) issuing to the Operator an advice confirming the passenger lists at least 48 working hours prior to the departure of the charter. Last minute changes provided by the Charterer to Alliance will only be accommodated where possible.

9. Statutory Obligations, Due Care and Safety

Both Operator and the Charterer will comply with all relevant legislation, regulations, codes and other instruments regulating air transport in the jurisdiction or jurisdictions in which the Services are provided.

Alliance will have the sole right to refuse to carry or continue to carry any passenger who

(or cargo that), might endanger the safety of the Aircraft or persons on board.

10. Justifiable Delay

This clause is to be read in conjunction with Clauses 12 and 13.

A charter service may suffer from a justifiable delay. A justifiable delay means:

- (a) The effects of weather which may prevent or delay take-off or landing of the aircraft or whilst the aircraft is enroute;
- (b) Delay to a flight due to traffic restrictions imposed by air traffic controllers, airports (including curfew restrictions) or any Government Entity;
- (c) Non availability of essential services and facilities provided by Air Services Australia or any Airport Authority.

In the event of a justifiable delay, Alliance shall use all reasonable diligence and endeavours to operate the Charter with the minimum possible delay or disruption to the Charterer.

11. Force Majeure

'Force Majeure' means:

- (a) any material change in law;
- (b) war, whether declared or not;
- (c) revolution or acts of terrorism or acts of public enemies;
- (d) riot or civil commotion;
- (e) any national or state-wide strike, lockout or stoppage, work ban, restraint of labour, go-slow or other national or state wide industrial dispute which renders Alliance unable to provide the Services for more than 5 consecutive days;
- (f) act of God;
- (g) acts of any Government entity (including confiscation, expropriation or nationalisation);
- (h) power failures or shortages;
- (i) sabotage, terrorism or shortage of fuel;
- (j) fire, flood, storm, tempest, earthquake, volcanic eruptions and wash-away;
- (k) fuel contamination or the failure of fuel or refuelling equipment available at any port relevant to the operation of the Services, and from which Alliance customarily uplifts fuel, to meet the Aircraft manufacturer's or CASA (Australian Civil Aviation Safety Authority) standards, which continues beyond two days or impacts the day of operations of the services;
- (l) an event outside of Australia as defined above and which would impact services in Australia.

PROVIDED THAT it is not reasonably within the control of the affected party and not through its fault or negligence and that the parties will still be required to make payments for flights that are not affected by Force Majeure events.

If a Force Majeure Event occurs:

- (a) a party affected by the Force Majeure Event shall promptly notify the other party, giving full particulars of the Force Majeure Event and the probable delay in the performance or observance of the obligation;
- (b) the obligations of a party under this Agreement shall be suspended only to the extent that it is wholly or partially precluded from complying with its obligations under this Agreement by the Force Majeure Event;
- (c) the affected party shall use all reasonable diligence and endeavours to seek to remedy, avoid or overcome the Force Majeure Event as quickly as is practicable, including by the use of all reasonable precautions and any reasonable alternative measures to mitigate the Force Majeure Event; and
- (d) the affected party shall promptly on the cessation of the Force Majeure Event notify the other party of the cessation and recommence performance of its obligations under this Agreement.

The parties acknowledge that, in addition to any other rights or remedies available to the Company, if a Force Majeure Event affects Alliance, the Charterer shall be entitled to have the Services performed during the subsistence of the Force Majeure Event by a person other than Alliance without penalty.

If a Force Majeure Event (other than a Total Loss) continues for a continuous period of 30 days or a cumulative period of 30 or more days during any three (3) month period during the Term, either party may terminate this Agreement upon 5 Business Days written notice.

12. Diversions

In the event of diversions which are outside of the control of the Operator (weather, air traffic control, tech stops, curfew, emergency or medical situations, the Charterer is responsible for the incremental costs of the charter resulting from such diversions.

The Operator will charge F50 at \$3,250 (excl GST) and F70/100 at \$5,500 (excl GST) per flight hour and any direct costs such as airport fees and ground handling charges associated with the diversion to the Charterer.

13. Other delays or disruptions

Where a delay or disruption is not due to a reason outlined in Clauses 10-12 above, Alliance shall use all reasonable diligence and endeavours to seek alternative arrangements to ensure minimum possible delay or disruption to the Charterer. This may include the provision of an alternative aircraft and/or crew to operate the Charter service, with minimum possible delay.

The time taken to provide an alternative aircraft will vary depending on the location of the disrupted passengers; however Alliance shall use best endeavours to keep disruption to a minimum.

14. Goods and Services Tax (GST)

14.1. Unless otherwise expressed to the contrary, all prices and amounts are expressed to

be exclusive of goods and services tax (GST).

14.2. If GST is payable by the Operator on the supply of goods or services to the Charterer, the Charterer must also pay to the Operator at the same time the amount is payable, GST, and all other applicable taxes, duties, levies, penalties and any other government charges payable in relation to the supply of goods or services (which have not been included in the price) on demand by the Operator, subject to the Operator providing the Charterer with a valid tax invoice.

14.3. Aircraft charters within Australia which are:

- (a) Purchased from outside Australia;
- (b) Purchased by or on behalf of passengers who are not residents of Australia to travel domestically within Australia;
- (c) Purchased before the non-residents arrive in Australia; and
- (d) The charter is connected with or forms part of an international itinerary;

will not be subject to Goods and Services Tax (GST) as they are considered GST free.

If Goods and Services Tax (GST) has not been charged by Alliance and if, for any reason whatsoever, Alliance becomes liable to pay GST for the supply of services to the Charterer, then the Charterer must pay to Alliance an amount equal to that amount of GST.

15. Liability Insurance

The Operator maintains insurances accordance with, and limited to, the provisions of the Civil Aviation (Carriers' Liability) Act 1959 and the Damage by Aircraft Act 1999.

Alliance will cover the cost of liability insurance to the value of AUD125 million. The Charterer must notify the Operator no later than the time of booking the charter if specific additional insurance is required. Any additional liability insurance over the sum of AUD125 million requested by the Charterer shall be provided by Alliance, with the additional cost borne by the Charterer.

16. Indemnity

The Charterer indemnifies and agrees to keep indemnified:

- (a) the Operator, its agents and employees, from and against any and all losses, claims, actions, costs, expenses, fees, damages, fines and liabilities (including reasonable legal fees) howsoever and wheresoever arising, contingent or actual, caused by any negligent act or omission of the Charterer or passengers;
- (b) the Operator in respect to any loss or damage to the Aircraft, its equipment, fixtures or fittings, caused by the Charterer or passengers; and
- (c) the Operator for any fine or penalty arising from non-compliance of the Charterer and its passengers with this Agreement or any applicable aviation authority regulation.

17. Limitation of Liability

Without limiting the operation of any other term of this Agreement, the Charterer

acknowledges and agrees that the Operator will not be liable for any Loss or Claim which occurs and is attributable to or associated with:

- (a) travel compliance;
- (b) unavailability of the Aircraft;
- (c) a failure by the Charterer or passengers to:
 - (i) follow any reasonable direction given by the Operator, pilot or crew;
 - (ii) comply with these Terms;
 - (iii) comply or observe any warning sign;
 - (iv) observe safe behavior; or
 - (v) appropriately use equipment or facilities made available for the Charter; and
 - (vi) an event of Force Majeure

18. Termination of Contract

18.1. Either party has the right to immediately terminate this Agreement by giving written notice to the other party, if:

- (a) the other party becomes insolvent, is unable to pay its debts as they fall due, has a resolution passed for its compulsory or voluntary winding up (except for the purposes of amalgamation or reconstruction), has a receiver, manager or administrator appointed over all or part of its assets, or if any scheme of arrangement is entered into with the majority of its creditors.

18.2. If:

- (a) There is any material breach of this Agreement; or
- (b) There are several breaches which, when added together, have the effect of a material breach of this Agreement; or
- (c) There is non-payment of any funds in accordance with the agreed Payment terms;

Then the aggrieved party may notify the other party in writing of the breach, providing them with 5 business days for rectification. If the breach is not rectified within the 5 business day period, the aggrieved party has the right to terminate the Agreement.

19. Terms and Exclusive Jurisdiction

19.1. These Terms contain the entire agreement between the parties.

19.2. These Terms are governed by and must be construed in accordance with the laws of the State of Queensland. The parties submit to the exclusive jurisdiction of the Courts of that State and the Commonwealth of Australia in respect of all matters or things arising out of these Terms.