

Between
BOSPHORUS HAVACILIK TURIZM LIMITED SIRKETI
and
Client
Business Jet Charter Agreement

THIS BUSINESS JET CHARTER AGREEMENT is being entered into by and between BOSPHORUS JET and the Client:

(1) **BOSPHORUS HAVACILIK TURIZM LIMITED SIRKETI** Kartaltepe Mahallesi Kormac Sokak No:5/5 Bakirkoy, Istanbul/Turkey (“BOSPHORUSJET”)

(2) The party mentioned in the Confirmation Form, where flight details are given, shall be named as “Client”.

WHEREAS:

1. BOSPHORUSJET shall actively operate the IT system in order to charter, to allocate the seats for the Flights described herein, and to create Flights desired by the Client, and if applicable, shall arrange the Carrier to make available the Aircraft and/or shall ensure access to relevant database for reserving seats for related flights; and

2. The Client wishes to utilize the IT system created by BOSPHORUSJET in order to charter the seats for the Flights described herein, to create Flight in the system, to allocate seats for created Flights.

NOW IT IS AGREED as follows:

Definitions

1. In this Agreement, unless the context otherwise requires :-

“Aircraft” means any aircraft of the type and capacity specified in Confirmation Form (or any reasonable equivalent substitute permitted hereunder) operated by the Carrier in connection with any Confirmation Form;

“Flight Date” means the flight date mentioned in the Confirmation Form;

“Carrier” means the air carrier named in the Confirmation Form or any permitted business jet operator or air carrier that BOSPHORUSJET has informed the Client will be operating a specific Flight;

“Flight” means any flight between any two points as defined in the Flight Programme;

“Flight Accommodation” means the passenger seat (and, if specified, the luggage capacity) available on each Flight, as specified in the Confirmation Form;

“Flight Programme” means the Flight or series of Flights specified in the Confirmation Form;

“Force Majeure” means any event or occurrence beyond the reasonable control of BOSPHORUSJET which prevents or delays the performance of any of its obligations due to (without limitation) acts of God or public enemy, hijacking, civil war, insurrection, riot, fire, flood, explosion, earthquake, serious accident, epidemic, quarantine restriction, any act of terrorism, any act or decision of any government, governmental priority, allocation, regulation, facilities for the operation of aircraft, strike or labour dispute causing cessation, or unavailability of landing or take-off slots at any airport, to the extent that the consequences of such event are beyond its reasonable control;

“Prohibited Country” means any country to which the export and/or use of the Aircraft is not permitted under (a) any United Nations sanctions, (b) the Council Regulation (EC) No. 149/2003 which updates and amends Council Regulation (EC) 1334/2000, (c) the United States Export Administration Act 1979 (as amended) or any successor legislation and/or the Export Administration Regulations promulgated thereunder, (d) where applicable, the various regulations administered from time to time by the Office of Foreign Assets Control of the U.S. Treasury Department, (e) any similar or corresponding legislation then in effect in the U.S. or the United Kingdom or (f) any subsequent United Nations Sanctions Orders the effect of which prohibits or restricts the export and/or use of the Aircraft to such country; and

“Total Charter Price” means the total charter price set out in the Confirmation Form for the seat allocation or for the Flight.

Any reference made to singular shall also include plurals thereof.

The Charter

2. BOSPHORUSJET, acting as a charter broker not an operator/air carrier, shall arrange the Carrier to make available to the Client the Aircraft on seat charter for each of the Flights in accordance with the terms of this Agreement, or shall intermediate for seat charter to the Client for the Flights, in consideration for which the Client shall pay BOSPHORUSJET the Total Charter Price.

Price and Payment

3. The Client shall pay Total Charter Price as specified by BOSPHORUSJET in the Confirmation Form.

4. BOSPHORUSJET shall also endeavor to arrange on behalf of the Client and in relation to the charter, the provision of such Additional Services (if any) as specified in the Confirmation Form at the rates specified therein. Provision of Additional Services shall be subject to pre-payment of related costs and fees by the Client and to independent confirmation of such services by BOSPHORUSJET. This clause shall in no manner be interpreted as BOSPHORUSJET is obliged to acknowledge provision of Additional Service.

5. Unless specified otherwise in the Confirmation Form, taxes, duties or other charges made by any airport authority or any governmental body (whether international, national or local) in relation to the transportation of passengers and/or luggage and cargo including (without limitation) any royalties, de-icing charges, non-objection fees, airport opening extension fees, landing fees, airport and navigation charges, unscheduled night stop fees, nonstandard loading and/or unloading charges (such as for the use of scissor lifts or other specialist equipment) and passenger and/or luggage screening and security charges payable in relation to any Flight are included in the Total Charter Price.

6. Total Charter Price is calculated based on the costs identified and known on the agreement date. Those may be amended by BOSPHORUSJET upon agreement date only if the following changes come out prior to any Flight:

6.1 Aviation Fuel costing base

Unless excluded in the Confirmation Form, if the cost of aviation fuel increases between the Flight Date and the agreement date, BOSPHORUSJET shall be entitled to increase that portion of the Total Charter Price relating to such Flight by such amount of the increase in cost to the Carrier resulting from such aviation fuel price increase. Where BOSPHORUSJET is made aware of such increase prior to the Flight, it shall advise the Client prior to the Flight of any such increase. Where BOSPHORUSJET is not made aware of such increase prior to the Flight, it shall advise the Client as soon as is reasonably practicable after the increase is notified to it.

6.2 Insurance, Security, Taxes and Charges

In the event of any increase in any and all existing public charges, taxes or levies including without being limited with landing services, handling, airport taxes and charges, or in case of any new charges, fees and levies imposed, or in case of increase in insurance costs, BOSPHORUSJET shall be entitled to reflect such cost increases, fully, to the Client for affected Flight(s).

7. In the event of any delay risk for a Flight due to any act or omission of the Client, the Flight shall in no manner be suspended, and Total Charter Price shall not be returned to the Client.

8. All payments required to be made by the Client pursuant to this Agreement (including without limitation the Total Charter Price and any payment in respect of the Additional Services) shall be made in full without any withholding, deduction, set-off or counterclaim of any kind whatsoever and default interest shall be payable on any late payments at the rate of 5% above the rediscount interest rate announced by TCMB (Turkish Central Bank) from time to time.

Conditions

9. This Agreement does not constitute a contract of carriage. The Carrier is an independent contractor who has undertaken to BOSPHORUSJET to provide the Aircraft or relevant seats on charter to the Client. BOSPHORUSJET is not responsible for any acts or omissions of the Carrier or its employees, agents, servants, or representatives. In no circumstances shall BOSPHORUSJET be deemed to be contracting with any passenger for carriage by air or be liable to the Client or to any passenger in any way for any loss, damage, or injury arising out of any passenger's carriage by air.

10. At all times, the operator of the Aircraft shall be the Carrier, with whom each passenger shall be deemed to have contracted for his carriage by air. The Carrier shall be responsible for the operation of the Aircraft and the safe performance of each Flight and shall retain full operational control and possession of the Aircraft to enable it to do so. In particular, the captain of the Aircraft shall have absolute discretion in all matters concerning the preparation of the Aircraft for Flight, the load carried and its distribution, the decision whether or not a Flight shall be undertaken, the route to be flown and any deviation there from, the time and place where landings should be made and all other matters relating to the operation of the Aircraft, and the Client shall accept all such decisions of the captain as final and binding. BOSPHORUSJET shall not be liable, and the Client shall have no claim for any loss, damage, costs or claims whatsoever and howsoever arising as a result of any such bona fide decisions. The Client hereby acknowledges that, in respect of the contract with the Carrier for the carriage by air of each passenger, it acts as the passenger's agent. BOSPHORUSJET is not an air carrier and does not assume the obligations of an air carrier.

11. The carriage by air of passengers on all Flights shall be subject to the General Conditions of Carriage of the Carrier or any equivalent terms and conditions upon which the Carrier undertakes the carriage by air of passengers. Client shall comply with any and all civil aviation rules, international and local aviation rules, each and every manual and operational rules of the Carriers including flight safety and security, and with carriage conditions, and shall also ensure each passenger thereof comply with those. The Client shall ensure that each passenger in respect of whom any applicable regulation applies receives proper notice of the liability provisions in accordance with the requirements of any such applicable regulation.

12. The times shown in the Confirmation Form are approximate and not definite:

12.1 BOSPHORUSJET shall not be responsible for any costs incurred by the Client or any passenger as a result of any delay, deviation, interruption, cancellation or diversion of any Flight.

12.2 the Client shall be responsible for any and all accommodation, refreshments, meals, transportation and additional expenses, losses, damages or liabilities of whatever nature arising out of such delay, deviation, interruption, cancellation or diversion; and

12.3 BOSPHORUSJET shall not be liable for the inappropriateness of the Aircraft for any Flight for any reason outside its control.

13. In the event that any passenger of the Client is subject to denied boarding at any departure airport or refused entry at any destination airport, the Client shall indemnify and keep harmless the Carrier, BOSPHORUSJET, their respective employees, servants and agents from and against any and all cost or expense whatsoever incurred by any of them in respect thereof (including but not limited to charges, fees, or penalties) and in respect of any arrangements made by the Carrier or BOSPHORUSJET to return such passenger to the country from which such passenger was originally carried.

Sub-sales

15. The Client shall not be entitled to sell to third parties any part of the Flight Accommodation without BOSPHORUSJET's written consent. Where such consent is granted, it is given on condition that: -

15.1 if the regulations relating to the sale of such part of the Flight Accommodation so require, the Client shall be the holder of such authority as may be necessary under those regulatory provisions; and

15.2 that every such sale shall be subject to the relevant terms of this Agreement.

16. Breach by the Client of provisions of previous Clause, if not promptly remedied, shall entitle BOSPHORUSJET to cancel the relevant Flight or seat allocation. In such a circumstance, Client shall be liable of any and all costs, expenses and loss incurred by BOSPHORUSJET.

Documentation

17. The Client shall, prior to each Flight, provide with BOSPHORUSJET a full list of passengers to be carried, together with such other information relating to the passengers as the BOSPHORUSJET and/or the Carrier may reasonably require for the purposes of complying with the relevant regulations and shall ensure the correctness and completeness of all the particulars and statements relating to the passengers contained in such documentation.

Check-in

18. The Client shall be solely responsible for ensuring that all passengers and their luggage shall be available at the departure airport for each relevant Flight not later than the time specified in Confirmation Form (as may be varied by BOSPHORUSJET and/or the Carrier in the light of any circumstances affecting a particular Flight) or, if no time is so specified, in sufficient time prior to the scheduled departure time for check-in and security formalities to be completed. The Client acknowledges that the Carrier or its agents may inspect and examine any luggage belonging to any

passenger whether accompanied or not. Furthermore, and without prejudice to the foregoing, the Carrier may refuse to carry any luggage considered to be unsuitable for carriage by air whether by its nature or any applicable laws, orders or regulations of any country flown, from, over or to.

19. In the event BOSPHORUSJET or the Carrier agrees to delay any Flight or seat allocation upon request of the Client or any of its passengers, the Client shall be liable to reimburse BOSPHORUSJET in full for any additional costs that the latter thereby incurs.

Variation and Cancellation

20. BOSPHORUSJET shall not be obliged to agree to any request by the Client for the variation of the Flight Program or the details of any Flight, and any variation to which BOSPHORUSJET agrees shall be conditional upon prior agreement of the Client to accept the related increase in the Total Charter Price and any other consequential changes arising in relation to the affected Flight or Flights. However, the Client shall have the right to cancel any Flight by giving to BOSPHORUSJET advance written notice of such cancellation and paying to BOSPHORUSJET relevant amounts in lieu of Total Charter Price in relation to that Flight provided that related conditions are satisfied in compliance with Article 34 of this Agreement. Client shall have no other right to cancel.

21. In case of necessity, BOSPHORUSJET shall be entitled to substitute for the nominated Carrier any suitably licensed alternative air carrier. In compliance with the provisions of Article 11 of Regulation (EC) No 2111/2005 of the European Parliament and of the Council, BOSPHORUSJET shall make known to the Client any change in the identity of the Carrier, and the Client shall without delay take such steps as are necessary to bring to the attention of all passengers the change in the identity of the Carrier. In the event nominated carrier fails to obtain requisite licenses and approvals for any Flight, BOSPHORUSJET shall be liable to notify Client about cancellation of that Flight, and exclusive liability of BOSPHORUSJET in such a circumstance shall be reimbursement of any and all amounts paid by the Client for that Flight.

22. The Client is explicitly aware that the Aircraft will neither be based in nor operated in or to a Prohibited Country, or in connection thereto. Any and all loss that may arise out due to such flight request shall be borne by the Client.

23. Carriage of animals are strictly prohibited. No tobacco products, including electronic cigarette, are allowed. Carriage of children below 12 shall be possible only if entire passengers of that Flight consent so. Only the flight creator shall be allowed to make those selections. Once a flight is created, such rules cannot be changed even by the creator thereof. Participants of that flight must comply with those rules.

Operation

23.

a) **Guaranteed Flight:** Comes out once Client buys seat allocation for the Flights already approved. Such purchase shall be confirmed to the Client via an e-mail. Total Charter Price shall be immediately collected from the Client. No purchase shall become definite unless collection is performed.

b) **Non-Guaranteed Flight:** Any flight or seat allocation which is not yet approved, but opened by others, or opened by the Client itself. In the event Client opens a flight or files a seat application, Total Charter Price shall either be collected via credit card provision, or the Client shall transfer Total Charter Price to BOSPHORUSJET. Once flight is confirmed, Client is notified via e-mail, and the flight becomes Guaranteed Flight. Total Charter Price is definitely collected. By no later than 48 hours prior to the expected departure time, the flight is either confirmed or rejection is sent to the Client. In case of rejection, prepaid amount shall be returned to the credit card or transferred to the bank account of the Client.

Intellectual Property Rights

24. BOSPHORUSJET shall exclusively own this website and any and all rights, including without being limited with any and all texts, unique names, graphics, logos, pictures, photographs, drawings, technical and scientific drawings, audio clips, animation, video and music records, software, program codes; external outlook, design, system and technical elements, entire of content compilation in terms of gathering, arrangement and installation of the site, and entire information provided in connection thereto, and industrial design, which take place in the system, either sourced or not, and the same are under protection of Turkish legislation, international royalty rights and trademark laws and international conventions, which exist or may come into force. Unless consented by BOSPHORUSJET in writing, it is prohibited to utilize, acquire, copy, reproduce, modify, store, upload, mail, distribute, transfer, re-publish, exhibit, adapt, process, represent, hold for commercial purposes, sell, or encourage, facilitate the same, either in part or in full, directly, or not, identically or otherwise. Client hereby acknowledges and undertakes to abide by the intellectual property rights of BOSPHORUSJET while utilizing the system.

System Utilization Conditions

25. Client shall utilize the system subject to Website Utilization Conditions. The Client hereby acknowledges and undertakes to utilize the system in accordance with these rules and conditions.

Confidentiality:

26. Parties shall disclose each other confidential information thereof, to the extent necessary. Parties hereby undertake to a) strictly keep confidential; b) not to publicly disclose or make available to third persons for whatsoever reason; and c) not to utilize for any purpose other than the purpose of the agreement therebetween, either directly or not, the confidential information disclosed by either Party.

Utilization of Personal Details and Data

27. This agreement is subject to the Code 6698 on Utilization of Personal Data. The Client hereby agrees that the information uploaded on the system by the Client may be utilized, processed, stored by BOSPHORUSJET for acquisition of services arising hereof, and may be disclosed to third persons inland or abroad. Client hereby grants express consent to the widest extent with this regard.

28. Full name details of the Client shall be disclosed to other passengers who will take place in that Flight. The Client hereby agrees so. Client's refusal to take place in that Flight due to such reason shall in no manner give the Client the right for reimbursement of the payment.

29. BOSPHORUSJET utilizes, saves, and stores the data provided by the Client. Such data may be disclosed to companies, sales and service partners and solution partners under BOSPHORUSJET, either inland or abroad. The Client hereby agrees so.

Client's Liabilities

28. The Client shall comply and shall procure that all passengers carried under this Agreement shall comply with all applicable criminal, customs, police, public health, immigration and other lawful regulations of any state to, from or over which the Aircraft is to be flown on any Flight and are in possession of all necessary passports, visas, medical cards or any other required immigration or emigration documents. The Client shall ensure that all passengers carried under this Agreement shall comply with safety standards imposed by the captain of the Flight. The Client is aware that any unruly passenger or any passenger, who jeopardizes the safety of the Flight, may be subject to criminal persecution by any relevant authority in conformity with Tokyo Convention on Offences and Certain Other Acts Committed on Board Aircraft dated 1963.

29. The Client shall indemnify and hold harmless BOSPHORUSJET against all claims, demands, liabilities, actions, proceedings, and costs of any kind whatsoever arising from any default under this Agreement on the part of the Client or any passenger carried under this Agreement. Such provision shall survive the termination of this Agreement.

BOSPHORUSJET's Limitation of Liability

30. BOSPHORUSJET shall not be held liable for any failure or delay in fulfilling any obligation thereof due to any Force Majeure. BOSPHORUSJET will notify the Client promptly after becoming aware of any Force Majeure affecting the performance of its obligations hereunder.

31. BOSPHORUSJET shall be under no liability to the Client or to any passenger of the Client or to any purchaser from the Client of any flight accommodation on any Flight or to any passenger of such purchaser in respect of any variation to or cancellation of any Flight or the non-availability of any flight accommodation which results from the acts or omissions of the Carrier or for any failure by the Carrier to perform any Flight, and the Client shall indemnify BOSPHORUSJET against any claim by any such passenger arising out in connection with such variation or cancellation or non-availability. In the event BOSPHORUSJET receives any refund from the Carrier with respect to such changed, cancelled, or failed Flight, payment of which is already settled by the Client, or to failed seat allocation, then such

refund shall be forwarded to the Client. BOSPHORUSJET's liability shall in no manner exceed the amount collected by BOSPHORUSJET from the Carrier.

32. If Carrier fails to perform a Flight because of its actual or anticipated insolvency, the Client shall not be entitled to the refund of any monies that it has paid to BOSPHORUSJET to the extent that BOSPHORUSJET has paid all or part of such monies to the Carrier in advance of the Flight. The Client confirms that it understands this provision and that this term of the Agreement is reasonable.

Termination

33. BOSPHORUSJET may, without prejudice to any other rights, including the right to claim damages against the Client, deactivate the system access of the Client for that Flight, or may suspend the provision of the Aircraft or seat to the Client, and/or may terminate this Agreement immediately, upon notice to the Client on the occurrence of any of the following events:

33.1 the Client fails to make payment of any amount payable hereunder on the due date; and fails to remedy such failure within forty-eight (48) hours of notice thereof from BOSPHORUSJET.

33.2 the Client breaches any of its obligations hereunder on the due date; and fails to remedy such failure within forty-eight (48) hours of notice thereof from BOSPHORUSJET.

33.3 the Client admits in writing its inability to pay or becomes insolvent.

33.4 an order is made, or a resolution passed for the winding-up of the Client (being a company) or if any encumbrancer shall take possession or a receiver, administrative receiver, or trustee by appointed of any or all of the undertaking of the Client or if the Client (being an individual or partnership) becomes insolvent or is adjudicated bankrupt or commits an act of bankruptcy.

33.5 the Client convenes a meeting or takes any steps for the purpose of making or proposes to enter into or make any arrangements or composition for the benefit of its creditors or if any distress or other execution is levied or enforced or sued out upon or against any part of the Client's property.

33.6 the Client suspends or threatens to suspend or ceases to carry on its business or (except in the ordinary course of business), it sells, leases, transfers or otherwise disposes of or threatens to dispose of all or any substantial part of its undertaking or assets or if, in the reasonable opinion of BOSPHORUSJET, a material adverse change occurs in the business, assets, condition or operations of the Client.

34. Cancellation Conditions:

For Guaranteed Flights (clause 23/a), other than specified in the contract:

0% refund if less than 24 hours to the Flight.

10% refund if 24-72 hours to the Flight;

25% refund if 72 hours-14 days to the Flight;

50% refund if more than 14 days to the Flight.

For Non-Guaranteed Flights (clause 23/b):

Provision is 100% returned.

Taxes, service charges and fees, if any, shall be deducted by BOSPHORUSJET, and balance shall be returned.

General

35. Any notice required to be given under this Agreement shall be in writing and in English and shall be deemed duly given if delivered by hand or by facsimile or email message to the address or fax number or email address herein stated of the party to whom it is to be given. Any such notice shall be deemed to be served at the time when the same is either handed to the party to be served or, if served by facsimile or email message, at the time when such facsimile or email message is properly transmitted.

36. Duly settlement of all payments shall be of the essence of this Agreement.

37. BOSPHORUSJET may at any time without notice to the Client at its discretion set off any amounts paid by the Client to BOSPHORUSJET hereunder against any amounts then due to BOSPHORUSJET under this Agreement or any other agreement between BOSPHORUSJET and the Client.

38. This Agreement sets forth the entire Agreement and understanding between the parties in connection with the charter of the Aircraft and seat as described herein.

39. The Agreement shall take effect once Client approves the same in electronic format.

40. The headings to the Clauses of this Agreement are inserted for convenience only and do not form part of this Agreement and have no effect upon its interpretation.

41. If any term or condition of this Agreement is held, to any extent, invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and each of the terms and conditions shall be valid and enforceable to the fullest extent permitted by law.

42. The Client shall not be entitled to assign, novate, deal with or transfer any of its rights or obligations under this Agreement without the prior written consent of BOSPHORUSJET.

43. Entire taxes arising out of this Agreement shall be borne by the Client.

43. The Total Charter Price, payment terms and other commercial terms herein are confidential to the parties and may not be disclosed to any third party without the prior approval of the other party or except operation of law.

44. No failure or delay by BOSPHORUSJET in exercising any of its rights shall operate to any extent as a waiver of such rights or preclude any further exercise of its rights. The rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

45. To the extent permitted by law, no third person shall have any right hereunder. Notwithstanding the foregoing, the parties agree that the Carrier is an express third-party beneficiary of all of the obligations and liabilities of the Client expressed as being for its benefit under and in conformity with this Agreement.

46. This Agreement and any and all non-contractual issues arising out of or in connection thereof shall be governed by and interpreted in accordance with Turkish laws, and Parties hereby submit to exclusive jurisdiction and power of Istanbul Courts for any disputes that may arise out of or in connection with this Agreement, or for any non-contractual issues. To the extent permitted by law, BOSPHORUSJET shall be entitled to file lawsuits against the Client before competent courts, including but not limited to the ones located at the region where Client or Client's head office thereof is registered.

47. Confirmation Form, Preliminary Information, Action Guide and the Invoice are integral parts of this Agreement.

ACCORDINGLY, Client shall be deemed as to be agreed on entire conditions by approval of the action by BOSPHORUSJET and by transfer of Confirmation Form to the Client.