This charter agreement (the “Agreement”) is made on January 10, 2021 between:

 USA , (hereinafter called the “Operator”)

and

NAME OF CLIENT, herein referred to as lessee or charterer.

 (hereinafter called the “Charterer”).

Operator shall make available to the Charterer, an Aircraft as specified in the Schedule below and warrants that the aircraft shall be properly equipped and maintained, fueled and airworthy in accordance with any applicable laws and regulations, together with qualified, competent and fully licensed flight deck and cabin crew for the operation (the “Services”) under the terms and conditions set out in the Schedule below and subject to the terms and conditions set out in the general part of this Agreement. The Operator shall provide the Services with reasonable skill and care and in accordance with all applicable laws and regulations. The Charterer agrees to receive the Services by the Operator according to the terms and conditions set forth in this Agreement and to pay the Charter Price as stipulated herein.

Schedule for Long Term OPS

 Schedule/Rotation(s): PVG - ORD

 Number of contracted flights: 13 flights Monthly / 156 flights over 1 year period starting as per the starting dated or as per schedule

 Aircraft type: B747-400F

 Aircraft Registration:

Payload: 105 tons/Based on the Cargo Volume and weight

Volume: 650 CBM / Based on the cargo dimensions

Starting Date: (TBD)

End Date: as per schedule as of the date hereof

Delivery of Cargo: 24 - 48 hours prior to STD.

Commodity: Freight of all Kinds

Any special cargo (including but not limited to DGR, PER, AVI, VAL, HUM) subject to special arrangements and permissions.

The above schedule is subject to the confirmation of traffic rights and time clearances by the authorities concerned and the Operator shall use its endeavors to obtain the same, and shall retain all operational responsibility for the Flights, including for obtaining all necessary licenses from time to time.

Final Payloads are subject to weight, balance and weather limitations at the time of the Flight and are also subject to the captain’s final discretion.

Flights can only be confirmed once Operator receives written acceptance of the terms and conditions of the Agreement upon the return of this Agreement duly signed by the Charterer.

The operation of the flights is subject to all financial conditions and obligations being met timely by Charterer.

Flights are also subject to all over flight and landing permits being in place, weather, airport slots, applicable airport opening times and noise level restrictions, and the load ability of the cargo shall be subject to volume and dimensions of the Aircraft.

Charterer agrees that the Operator will perform on a weekly Basis.

Other additional special conditions out in Appendix “1” & in Appendix “2”, appended hereto.

Charter price

2.1 The Charter Price includes:

Charter prices per rotation:

PVG- ORD USD $1,150,000.000 per flight and shall be invoiced at (3) flights with a total weekly due in advance of $3,450,000.00 USD which will be invoiced weekly in advance of the scheduled flights.

Flight schedules are as per Appendix 3 hereof.

All charges for landing, aircraft handling and parking at PVG and ORD.

2.2 The Charter Price excludes:

Terminal and Build up and breakdown charges at PVG and ORD

Royalties at all airports, if any.

Cost of any special equipment for on or off loading due to large, bulky or heavy cargo.

Security charges levied by airport authorities or any other security fees relating to the carriage of cargo.

Warehouse processing & Storage fees at the site of departure or arrival;

The charterer agree that the cargo will be available 24-48 hours prior to departure unless a more restrictive timing is stipulated by the local authorities at the airports. The PVG and ORD airports authority allowed a free of charge 3 days storage till the cargo is loaded for its destination, in case of any delay more than 3 days and the delay caused by the OPERATOR, then all penalty/penalties and storage charge will be paid by the Operator.

Any delay caused by the Charterer himself for whatever purpose then the Operator has no liability for such delay and Charterer has no right to claim any penalty/penalties against such delay.

The Charterer agree that the operations is subject to the landing and slots approval, for the purpose of that, then the Operator has no liability of the cargo delay loading penalty/penalties and storage charges in case the delay has caused by the late clearances obtained, and Operator reserve the right to postponed or charge date of operations without any liability for the Charterer. A prior notice to be sent in writing to the charter in case any such delay will be acquired.

Charges for certificates, customs and cargo documentation or inspection charges which are caused by the carriage of the Cargo;

De-icing charges, if applicable;

Any war risk and allied perils insurance premium surcharge or any similar or other insurance premium surcharge required from time to time.

Demurrage/Standing Charge at the rate USD 4.500,00 per hour or part thereof, after 6 hours of STD.

Upon signature of this Agreement and not later than two (2) business days, the Chartereragrees to pay a booking deposit of USD $500,000, [Five Hundred Thousand United States Dollars] (the “Deposit”).

Charterer agrees to pay one week upfront in advance based on the above mentioned.

The Security Deposit mentioned above to be treated as the partial payment of the total charter contract value and to be considered a part payment of the last month of the charter contract.

Any delay or non-paid invoices on time may affect the flights performance and Ooperator reserves the right to defer or cancel any unpaid flights .

The Operator will be issuing the invoices for the remaining flights as per this Agreement till this Agreement is ended or terminated, and the Charterer will make the payments as per the terms of this Agreement.

Both the Operator and Charterer agree to work with Aeronautical Title and Escrow Service, LLC DBA AEROtitle 1200 Metropolitan Oklahoma City, OK 73108 addressed as (Mundo Airways and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ B747-400 Charter Agreement PVG-ORD)

Latest fuel index price applies as per article 2.2 of the General Conditions, on all invoices issued by the Operator.

In addition to the provisions of Clause 2.2 of the General Conditions, the Operator reserves the right to increase the Charter Price to reflect any increased costs incurred by the Operator in the performance of any Flight as a result of any changes to standard airways or diversion there from required by any air traffic control authority, that will be duly notified to the Charterer prior to the departure of the relevant flight, as a consequence of acts of war or military action occurring or threatened in the region of or on or close to the route to or from the destination airport; the Charterer shall pay such increased costs to Operator on demand.

Payments to be made directly by wire swift transfer in the specified currency to the account specified by Operator and indicated in the issuance invoice.

2.3 Payment terms:

Upon signature of this agreement Charterer agrees to pay a booking deposit of USD $500,000 USD (Five Hundred Thousand United States Dollar) and once the aircraft documents are provided for its verification to the Charterer, the escrow agent will release the money to the “Operator”).

Charterer agrees to pay 3 flights advance based on the above price mentioned being 3 flights and to always maintain(3) Three flights on account in advance, therefore, when each flight departs another flight should be made on

deposit. If additional flight is requested by the charterer, then that amount of weekly flight payments shall be adjusted to match the weekly flights requested.

Within 48 hours after the $500,000 USD (Five Hundred Thousand United States Dollars) are released to the operator, The Charterer agrees to deposit in escrow the remaining USD 2,950,000.00 (Two Million Nine Hundred and fifty thousand United States dollars), equivalent to reach the amount of USD 3,450,000.00 (Three Million Four Hundred and fifty thousand United States Dollars).

First week’s flights to be paid 7 days prior to first flight. Therefore the escrow agent will release the payment to the “Operator”. Then weekly until end of the agreement the “Operator” will invoice weekly for the flights.

Charterer agreed that OPERATOR would perform flights PVG / ORD on a Weekly BASIS as per schedule

For and on behalf “OPERATOR”

CEO

7th January 2022

For and on behalf “ CHARTERER”

 Through; The Agent Mr Robert P Sullivan

 

CEO

7th January 2022

All flight times are subject to the approval of slots by Civil Aviation Authorities. The schedule is subject to change due to provided slots by authorities.

Cancellation

By notice in writing, Charterer may cancel any Flight or Flights, which are subject of this Agreement. In such case, the following rates will be paid forthwith by the Charterer to Operator as agreed compensation:

25% of the Charter Prices if cancelled by notice given after execution of this Agreement but more than 20 days prior to STD; The penalty to be calculated from the block hours of the flight could be performed at the date of operations based on the flights schedule.

50% of the Charter Price if cancelled by notice given more than 72 hours but not moret PVG 10 days prior to STD; The penalty to be calculated from the block hours of the flight could be performed at the date of operations based on the flights schedule.

100% of the Charter Price if cancelled by notice given more than 24 hours but not more than 96 hours prior to STD; The penalty to be calculated from the block hours of the flight could be performed at the date of operations based on the flights schedule.

In the event that Charterer terminates the Agreement during the contract period the above cancellation fees apply to all remaining hours of the month where the Agreement cancelled. The Charterer accepts the above cancellation charges to be a reasonable pre-estimate of the losses that operator shall sustain in the event of any cancellation of any Flight.

Operator shall have the right to consider full or partial non-payment of the Charter Price when due, as cancellation hereunder, and to apply the relevant compensation. The same applies for the Charterer’s failure to complete the loading of the aircraft beyond 3 hours after STD, without prejudice to Operator’s right to accept the delay in operation, to charge demurrage fees and to be compensated for resulting cost.

ULD’s & Cages

ULD’s to be provided by client, operator will provide a one set of pallets only.

In this Agreement unless the context otherwise requires:

“Agreement” means this Aircraft Charter Agreement including the Schedule and any appendices or attachments thereto;

“Aircraft” means any aircraft for the time being operated in connection with any Flight.

“Base Date” means the base date stated in the Schedule;

“Cargo” means anything carried or to be carried in the Aircraft except mail or baggage carried under a passenger ticket and Baggage check but includes baggage moving under an air waybill or shipment record; “The Carrier” means the operator of the Aircraft as specified in the Schedule;

“Charter Price” means the amount set out in the Schedule; “Flight” means a flight described in the Schedule; “Schedule” means the schedule to this Agreement.

“STD” means the scheduled departure time of any Flight.

2.1 The Charterer shall pay to OPERATOR the Charter Price at the time, in the currency, in the amounts and to the address specified in accordance with the provisions set out therefore in the Schedule. Payment shall be deemed effected when the funds are received on the bank account specified by the Operator. The Charterer shall assume any and all expenses for money transfers.

Time of payment of the Charter Price shall be of the essence of this Agreement. In connection with the calculation of due dates and payment dates hereunder, unless otherwise specified, times and dates shall be understood as such times and dates at the Operator’shead quarters.

No set-off or counterclaim (whether arising in respect of this Agreement or any other carriage) shall entitle the Charterer to withhold payment of any sums whatsoever payable to OPERATOR under or by reason of this Agreement. In the event that the Charterer is required to withhold any part of any payment payable by it to OPERATOR hereunder or to make any deduction there from, it shall pay such additional amount as may be necessary so that, after making such withholding or deduction, OPERATOR shall receive from the Charterer the full amount of such payment.

The Operator shall procure the Carrier to provide the Aircraft at the commencement of the Flight properly manned and equipped in accordance with all thel aws and regulations of the state of registration of the Aircraft and the Aircraft shall be operated in accordance with all applicable laws and regulations during the period of the

Flight(s). OPERATOR cannot guarantee shipment of the Cargo on any Flight in the event of late delivery of the Cargo by the Charterer. OPERATOR accepts no liability for any loss or damage incurred by the Charterer in the event of late delivery of the Cargo which results in the late carriage of the Cargo hereunder and reserves the right to recover from the Charterer any additional costs of whatsoever nature OPERATOR may have incurred as a consequence thereof. In the event that any Flight is delayed through no fault of OPERATOR or the Carrier, the Charterer shall pay to OPERATOR demurrage at the rate set out in the first part of this agreement.

The times shown in the Schedule are approximate and not guaranteed and the Carrier is entitled to deviate from the Flight schedule and/or the duration of the Flight and/or to reduce the maximum load. The captain of the Aircraft shall have complete discretion concerning preparation of the load carried and its distribution and of the Aircraft for flight, whether or not a Flight shall be undertaken or abandoned once undertaken and deviation from proposed route, where landing shall be made and all such other matters relating to the operation of the Aircraft and the Charterer shall accept all such decisions as final and binding.

All ground and operating personnel, including cabin staff, are authorized to take orders only from the Carriers unless specific written agreement shall first have been obtained from the Carrier whereby such personnel from the Charterer may accept certain defined instructions.

 The Operator gives no representation or guarantee that the Cargo is suitable for loading on the Aircraft and the Operator accepts no liability for any loss or damage or inconvenience caused or incurred by the Charterer in the event that the Cargo is not suitable and the Charterer shall indemnify the Operator against any loss or expense incurred by the Operator as a consequence thereof.

The Operator may at its discretion substitute the Aircraft and/or the Carrier and such substitute aircraft and substitute carrier shall, for the purpose of this Agreement, be the Aircraft and the Carrier hereunder. In this case, the Operator shall make prior notice to the Charterer.

The Charterer shall deliver the Cargo to the departure airport specified in the Schedule properly packaged to the satisfaction of the Carrier within the time frame specified in the Schedule. The Charterer shall be solely responsible for ensuring that the Cargo is packed in an appropriate way for air carriage so as to ensure that it can be carried safely on the Flights with ordinary care in handling and so as not to injure or damage any persons, goods or property. All cargo packages shall be marked in accordance with national and international rules and requirements and shall be accompanied by the requisite shipping documents. Operator reserves the right to examine the packaging and contents of all shipments and to enquire into the correctness or sufficiency of information or documents tendered in respect of any Cargo, but Operator shall be under no obligation to do so.

The Operator at its reasonable discretion is entitled, without any liability, to refuse carriage of Cargo in any circumstance whatsoever, including but not limited to, where Operator deems that:

The transportation, or the exportation or importation of the Cargo is prohibited by the laws of any country from, to or over which the Aircraft is to be flown; or

The Cargo is packed in a manner unsuitable for carriage by aircraft; or

The Cargo is not accompanied by the requisite shipping documents; or

The Cargo is likely to endanger aircraft, persons or property.

Transportation of special cargo (heavy, large or dangerous goods, live animals, human remains, valuable, perishable or fragile cargo etc.) will only be performed subject to special approval by Carrier. In any case, special cargo is acceptable only under the conditions set forth in the Carrier’s General Conditions of Carriage applicable to the carriage of such cargo in accordance with rules laid down in International Air Transport Association (“IATA”) regulations pertaining thereto. The Charterer shall ensure that all owners of goods carried in the Aircraft comply with all applicable laws, regulations, orders, decrees and directions made or given by the IATA, any relevant governmental or other authority including (without limitation) all customs, police and public health regulations.

The Aircraft shall not be utilized for the carriage of illegal air transportation, prohibited dangerous cargo, military cargo or munitions, chemical or bacteriological weapons of war without authorizations from competent and legal authorities.

Loading and unloading of the Cargo shall be at the sole risk of the Charterer and OPERATOR shall have no liability whatsoever to the Charterer in respect thereof. Charterer must comply with Operator’s loading instructionsandshallbeliableforandindemnifyOperatoragainstallconsequencesofanynon-compliance with such instructions.

The Charterer shall indemnify and keep indemnified the Operator, its officers, employees, agents and sub- contractors against any and all costs or expense whatsoever incurred by the Operator in respect of the carriage of any Cargo, unless caused by the gross negligence or willful misconduct on the part of the Operator or any of its officers, employees, agents or sub-contractors.

Without prejudice to the generality of Clause 4.5 above, the Charterer shall pay to OPERATOR on demand any costs incurred by OPERATOR and/or the Carrier in returning or transporting any Cargo carried pursuant to this Agreement to the point of origin of the Flight or to any other point pursuant to the direction of any competent authority in any country to, from or over which the Aircraft is flown. Operator’s may use any capacities which are not used by Charterer, for Operator’s own operational needs.

 In the event that:

Any agreement between the Carrier and the Operator in respect of the Aircraft is terminated for whatever reason; or

The Aircraft is detained (whether lawfully or not) by any third party (including but not limited to detention by any aviation or airport authority, over flight authority or by way of lien or requisition for hire or otherwise); or

The Carrier has an administrator, receiver, administrative receiver, trustee or other like person appointed over a part or all of its assets or business (or any event analogous thereto occurs in any jurisdiction in which the Carrier conducts its business) and as a result the Carrier is unable to perform the Flights at the same cost to the Carrier; or

If the Carrier becomes insolvent, enters into voluntary liquidation or is compulsorily wound up (or anyeventanalogoustheretooccursinanyjurisdictioninwhichtheCarrierconductsitsbusiness); or

The Carrier, for whatever reason, fails to hold or maintain an Air Operator’s Certificate; then the Operator shall use its reasonable endeavors to find an alternative way to operate such flights as may be affected by the occurrence of any of the above events (“the Affected Flights”), at the same cost to the Charterer.

5.2 In the event that the Operator is unable so to do within 48 hours upon cancellation of the original flight(s), the Operator shall (subject to the provisions of Clause 11 hereof and provided that the Charterer has duly fulfilled its obligations hereunder) refund to the Charterer such part of the Charter Price previously paid by the Charterer as relates to the affected flight(s). OPERATOR shall thereupon be under no further obligation to the Charterer in relation to the Affected Flight(s).

The Charterer shall be responsible for the issue and delivery of all airway bills and other necessary documents to all consignors of the Cargo.

The Charterer shall comply in all respects with the conditions of all permits, licenses and authorities granted for the Flights.

The Charterer shall comply and will procure compliance on the part of all owners or other persons interested in the Cargo with all applicable laws, customs and other government regulations of any country to, from or over which the Cargo may be carried including those relating to the packaging, carriage or delivery of the Cargo and shall, whenever required, furnish such information and deliver such documents as may be necessary to comply with such laws and regulations.

The Operator shall be under no liability whatsoever to the Charterer or to any other person for loss or expense due to the Charterer’s failure to comply with the provisions of Clauses 6.2 and/or 6.3 (i) hereof. The Charterer shall be liable to OPERATOR for any damage suffered by OPERATOR occasioned by the failure of the Charterer to comply with these provisions.

The Operator shall not be liable for the Carrier’s refusal to carry any Cargo if the Carrier reasonably determines in good faith that such a refusal is required by any applicable law, government regulation, demand, order or requirement.

The Operator is authorized (but shall be under no obligation) to advance any duties, taxes or charges and to make any disbursement with respect to the Cargo and the Charterer shall be liable for the reimbursement thereof.

The Charterer shall be solely responsible for the correctness of the particulars and statements relating to the Cargo in any shipping documents and the Charterer shall indemnify and keep OPERATOR indemnified against all damage or loss suffered by OPERATOR, or by any other person to whom OPERATOR is liable, by reason of the irregularity, incorrectness or incompleteness of any particulars and statements in any shipping documents relating to the Cargo.

The Operator shall under no liability to the Charterer for any failure by it to perform its obligations under this Agreement arising from force majeure, labor disputes, strikes or lock-outs or any other cause beyond the control of OPERATOR or the Carrier including but not limited to accidents to or failure of the Aircraft, engines or any other part thereof or any machinery or apparatus used in connection there with.

The Operator shall be under no liability to the Charterer or to the owners of or other persons having an interest in the Cargo in respect of any delay or variation to or cancellation of any Flight or the non- availability of the Aircraft unless caused by the gross negligence or willful misconduct on the part of OPERATOR, its officers, employees, agents or subcontractors. The Charterer shall be solely liable for accommodation, refreshments, meals or any other costs, losses or damages incurred in respect of passengers accompanying the Cargo due to any delay to any Flight, whatever the cause.

The Charterer shall indemnify OPERATOR against any claim by any person arising out of any such variation, cancellation, non-availability or failure to perform referred to in Clause 7.2 hereof, if these were caused by acts of omission of the CHARTERER and against any reasonable expenses incurred by Operator in connection therewith.

The Charterer shall indemnify OPERATOR against loss, damage, liabilities costs or expenses of whatsoever nature caused to suffered or incurred by OPERATOR and its officers, employees agents or subcontractors arising out of any act or omission of the Charterer or its officers, employees or agents whether arising in contract or tort (including negligence) or otherwise. Charterer will not grant to any third-party provider any limitations of liability which may affect Operator and which are not customary in the aviation industry. Charterer will include such provisions into its agreements with third party providers that grant Operator the right to directly claim from the third party provider, compensation for damages which Operator may have suffered as a result of negligent acts and / or omissions of such third party providers. However, the Operator shall be under no obligation to make its claims directly and may seek compensation from Charterer.

Neither the Carrier nor OPERATOR shall be deemed to undertake any carriage to which this Agreement relates as common carrier.

Carriage performed under this Agreement shall be subject to the conditions of carriage contained or referred to in the traffic documents of the Carrier including its General Conditions of Carriage. This Agreement and the carriage of the Cargo there under on international flights is governed by the rules and limitations established by the Convention for the Unification of Certain Rules Relating to International Carriage by Air, signed at Warsaw, Poland, on October 12, 1929, as amended by the Protocol signed at The Hague, Netherlands, on September 28, 1955 and additional protocols (herein collectively called the “Warsaw Convention) and/or by the rules and regulations established by the Montreal Convention on the Unification of Certain Rules for International Carriage signed in Montreal on 28th May 1999(“the Montreal Convention”) which rules and limitations shall, to the extent such Warsaw Convention and/or the Montreal Convention is/are applicable, apply to the Flight(s)hereunder.

Except as specifically provided by the Warsaw Convention and/or the Montreal Convention, OPERATOR shall not be liable for any death wounding or personal injury or claim of whatsoever nature whether for death or bodily injury or for delay or loss of or damage to or delay of cargo whether arising in contract or in tort whether occasioned by OPERATOR or the Carrier, or their respective officers, employees or agents and the Charterer hereby waives all rights or claims against OPERATOR and discharges OPERATOR , its officers, employees and agents from any such claim as aforesaid except to the extent the same is caused by the willful misconduct or gross negligence of OPERATOR, its officers, employees or agents.

The Carrier will indemnify and keep indemnified, hold harmless and defend the Charterer and its employees, agents, directors, officers, subcontractors and representatives from and against any and all liabilities, costs, losses, damages, claims, demands, suits, judgments, actions and expenses whatsoever and howsoever arising

wholly or partly out of or in connection with this Agreement and/or its operation of the Aircraft under this Agreement, save to the extent directly attributable to the Gross negligence or willful misconduct of the Charterer, its employees, directors, officers, subcontractors or representatives.

Liability of Operator shall not exceed the limitation of the applicable Convention in respect of the concerned package, or, if no convention applies, 19 Special Drawing Rights per kilogram of Cargo destroyed, lost, damaged or delayed. If, with the agreement of Operator, the Charterer has made a special declaration of value for Carriage and has paid the supplementary sum applicable, it is agreed that any liability shall in no event exceed such declared value.

OPERATOR shall have no liability for damage, loss, injury of fatality to livestock occasioned during the loading or offloading to or from the Aircraft or whilst aboard the Aircraft, whether in flight or otherwise and liability therefore shall be borne solely by the Charterer or the owner of the livestock.

This Agreement may be terminated immediately upon notice from OPERATOR to the Charterer upon the occurrence of any of the events specified below:

The Charterer defaults in the payment of any amount payable hereunder on due date, and does not deliver payment within 7 days after the due date of the amount payable; or

The Charterer is in breach of any of its other obligations hereunder which if capable of remedy has not been remedied within 7 days of receipt of written notice from OPERATOR requiring remedy of such breach; or

The Charterer admits in writing its inability to pay or becomes unable to pay it debts; or

A petition is presented for an administration order to be made up in relation to the Charterer; or

Proceedings are started or any steps are taken for the winding-up or dissolution of the Charterer or for the appointment or a receiver, administrative receiver, trustee, supervisor or similar officer of the Charterer or an or all of its revenues and assets, or the Charterer is unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986;or An encumbrance takes possession of any of the Charterer’s revenues or assets, or any security created by the

Charterer becomes enforceable and the mortgage or charges take steps to enforce the same (including without limitation by appointing a receiver or administrative receiver to any of the assets of the Charterer);or

the Charterer convenes a meeting or takes any steps for the purpose of making or proposes to enter into or make, any arrangement or composition for the benefit of its creditors; or

a distress or otherexecutionisleviedorenforceduponagainstanypartoftheCharterer’sproperty;or

the Charterer suspends or ceases or threatens to suspend or cease to carry on its business or (expect 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 (whether by a single transaction or by a series), or all or any substantial part of its assets are seized or appropriated by or on behalf of any governmental or other authority or are compulsory acquired; or

if anything analogous to the events referred to in 9.3 to 9.9 above occurs in any jurisdiction in which the Charterer conducts its business; or

in the opinion of OPERATOR a material adverse change occurs in the business, assets, conditions, operations or prospects of the Charterer; or

Any of the events specified in this Clause 9 occur in relation to any guarantor of the Charterer’s obligations here under.

If this Agreement is terminated under Clause 9, then the Charterer shall (without prejudice to any other rights and remedies which OPERATOR may have) pay forthwith to OPERATOR all amounts then due and unpaid to OPERATOR hereunder, together with interest thereon (if any) at the rate specified in the Schedule and theCharterershallindemnifyandkeepOPERATORindemnifiedagainstallloss,damage,costs,expense,claimor liability incurred or sustained by OPERATOR as a result of such termination (including in particular but not limited any and all cancellation charges payable by OPERATOR to the Carrier) and OPERATOR shall be entitled to retain any initial deposit paid by the Charterer pursuant to any provisions therefore set out in the Schedule.

Subject to notification to the Charterer, the OPERATOR may at any time set-off any amounts paid by the Charterer to OPERATOR hereunder against any amounts then due to OPERATOR under this Agreement or against any amount due at such time from the Charterer to OPERATOR.

Any notice required to be given under this Agreement shall be in writing and shall be deemed duly given if left at or sent by international express courier service or by facsimile message or e-mail to the 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 handed to or left at the address of the party to be served or received in readable form at the email address of the party to be served and if served by international express courier service on the day (not being a Sunday or Public Holiday) falling two (2) days after the day of posting or if served by facsimile message upon the day such facsimile message is sent.

This Agreement sets out the entire agreement and understanding between the parties or any of them in connection with the charter of the Aircraft as described herein.

No party has relied on any warranty or representation of any other party except as expressly stated or referred to in this Agreement.

No claims shall be made against OPERATOR in respect of any representation warranty indemnify or otherwise arising out of or in connection with the charter of the Aircraft except where such representation, warranty or indemnity is expressly contained or incorporated in this Agreement.

No variation of this Agreement shall be effective unless made in writing and signed by authorized signatories on behalf of both parties. The same shall apply to the cancellation of such requirement to observe written form.

The Charter Price, payment terms and other commercial terms contained in this Agreement are confidential to the parties and may not be disclosed to third parties without prior written approval by both parties.

No failure by the Operator to exercise and no delay by the Operator in exercising any right, power, remedy of

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

All indemnities contained within this Agreement shall survive the termination of this Agreement, even if are occurred after such termination.

The Operator shall not in any event be liable for any consequential or special damage or loss including loss of profit or anticipated profit arising from the performance or non-performance of any Flight or any of its obligations hereunder, except for such circumstances as described in Clauses 5.1 and 5.2, which will be resolved according to the compensation rules laid out in these Clauses.

The Charter Price specified in the Schedule is based on the aviation fuel costs calculated on the Base Date based on IATA Jet Fuel Monitorhttps://www.iata.org/en/publications/economics/fuel-monitorThe index rate on 01 November, 2021 is USD 525,75 per ton.

Time of payment of the Charter Price shall be of the essence of this Agreement. In connection with the calculation of due dates and payment dates hereunder, unless otherwise specified, times and dates shall be understood as such times and dates at the Operator’s headquarters.

This Agreement shall be governed by and interpreted in accordance with the laws of United States of America and Canada and the parties hereby agree to submit to the exclusive jurisdiction of the state of Illinois and Ontario, Courts.

For and on behalf “OPERATOR”

CEO

7th January 2022

For and on behalf “ CHARTERER”

Through Mr Robert P Sullivan (The agent)

 

CEO

7th January 2022

Appendix 1 (Loading Instructions)