

STARSPEED

STANDARD TERMS & CONDITIONS (MARCH 2015)

1 DEFINITIONS

The following capitalised words and expressions shall have the meanings hereby assigned to them:

Additional Charges shall mean any costs incurred by Starspeed in the performance of the Programme or any Variation that are not included in the Charter Price.

Additional Flying shall mean any time the Aircraft is airborne in the performance of any Variation.

Aircraft shall mean the aircraft specified in the Schedule or any substitution thereof under clause 12.

Airport shall mean any controlled or commercially operated locus or facility at or upon which the Aircraft may land (including any airport, airfield, heliport, landing ground, helipad or other designated onshore or offshore platform).

Applicable Law shall mean any law, rule, directive, regulation or requirement of any sovereign state (including any order, command and/or instruction of any lawful authority charged thereunder to ensure, administer and/or enforce compliance with the same) that at any given time applies (or may apply) to the performance of any Flight and/or the: Aircraft; Pilot; Crew; passengers; baggage; cargo; and/or either party.

Arrival Time shall mean the arrival time of any Flight specified in the Programme or otherwise scheduled in the event of any Variation.

Cancellation Fee shall mean the proportion of the Charter Price payable to Starspeed by the Charterer in the event of cancellation.

Charter Agreement shall mean the signed, executed Schedule incorporating these Standard Terms and Conditions.

Charter Price shall mean the charter price specified in the Schedule.

Charterer shall mean the natural person, corporate or unincorporated body specified in the Schedule (including any officer, employee or agent thereof) chartering or offering to charter the Aircraft from Starspeed.

Crew shall mean any in-flight, engineering and/or ground staff engaged in the performance of the Programme or any Variation.

Departure Date shall mean the departure date of any Flight specified in the Programme or otherwise scheduled in the event of any Variation.

Departure Time shall mean the departure time of any Flight specified in the Programme or otherwise scheduled in the event of any Variation.

Diversion shall mean any diversion under clause 16.

Effective Date shall mean the effective date specified in the Schedule.

Flight shall mean any airborne transit between any POD and any POA undertaken by the Aircraft in the performance of the Programme, or any Variation or Diversion.

Force Majeure shall mean the occurrence of any circumstances whatsoever beyond the control of Starspeed including: strikes; lock-outs; civil commotion; insurrection; war, warlike operations or imminence thereof; riots; civil war; blockade; embargo; infringements of the neutrality of a sovereign state; acts or omissions of governmental authorities (including civil aviation authorities); acts of God; fire; flood; fog; frost; ice; storms; epidemics; quarantine; hijacking; terrorist actions; requisition; confiscation; expropriation; seizure; detention; technical breakdown of or accident to the Aircraft (or any part of it); or any natural disaster.

Invoice shall mean any invoice for the payment of any monies due from the Charterer to Starspeed under the Charter Agreement.

Notice shall mean any notice required hereunder and any response thereto (including any request for information and any provision thereof).

Command Authority shall mean the authority vested in the Pilot by any Applicable Law that determines, defines and regulates: the responsibilities and standard of care required of the Pilot and/or Starspeed; the operation, command and control of the Aircraft; the performance of any Flight; and the exercise of judgement and/or any discretion in the course and conduct of the aforesaid.

Pilot shall mean the pilot of the Aircraft with Command Authority at any given time.

POA (Point of Arrival) shall mean any Airport or Stopover where any Flight is concluded.

POD (Point of Departure) shall mean any Airport or Stopover where any Flight is commenced.

Programme shall mean the Flight or series of Flights specified in the Schedule.

Schedule shall mean the schedule attached herewith.

Special Event shall mean any Programme so designated in the Schedule where that Programme:

- is for a notable sporting or other occasion (including the British Grand Prix, the Cheltenham Festival, the Epsom Derby, the Farnborough Airshow, the Glastonbury Festival, the Goodwood Festival of Speed, the Goodwood Revival Meeting, the Open Golf Championship and Royal Ascot); and/or
- has a total duration in excess of 48 (forty-eight) hours.

Special Needs Passenger shall mean any passenger whose mobility is reduced and/or whose situation requires appropriate attention and the adaptation to his or her particular needs of the service made available to all passengers due to: age; pregnancy; physical disability or impairment (sensory or locomotor); or intellectual disability or impairment.

Starspeed shall mean Starspeed Limited (including any officer, employee or agent thereof) a limited company incorporated in the United Kingdom bearing UK Company Number 1371670 and with a Registered Office at: West Entrance, Fair Oaks Airport, Chobham, GU24 8HU, United Kingdom.

Stopover shall mean any locus or facility at or upon which the Aircraft may land that is not an Airport (including any privately-owned land or privately-owned vessel).

Third Party Expenses shall mean any costs payable to any third party in the performance of the Programme or any Variation that are not included in the Charter Price.

Variation shall mean any amendment of and/or addition to the Programme or Schedule.

2 INTERPRETATION

- 2.1 Any references to clauses are references to clauses in these Standard Terms and Conditions.
- 2.2 The numbering and headings of clauses are for convenience only and shall not affect the construction or interpretation of the Charter Agreement.
- 2.3 Any references to the singular include references to the plural and *vice versa*.
- 2.4 The words “include” and “including” are not terms of limitation and shall be deemed to be followed by the words “without limitation”.
- 2.5 The expression “reasonable endeavours” (as used herein to define, prescribe and qualify any decision,

action, measure or course of conduct that is (or may be) considered and/or engaged by Starspeed in the discharge of any obligation or the exercise of any discretion) shall be interpreted and adjudged in the context of (and by reference to) all of the circumstances including: feasibility; the likelihood of efficacy; any Applicable Law; the exercise of Command Authority; the commercial interests of Starspeed; and/or any other legal or commercial obligations Starspeed has (or may have) to any third party.

2.6 For the purposes of clauses 11.3, 13.2 and 14.2 the Programme shall be deemed to be frustrated if and when the parties agree that the performance of the Programme:

- (a) is physically, operationally and/or legally impossible; and/or
- (b) is (or is likely to be) delayed such that the intended purpose of the Programme is altogether defeated.

2.7 As used herein with respect to any contractual obligations the defined expressions ‘Pilot’ and ‘Starspeed’ shall be synonymous but the expression ‘Pilot’ is used for clarity where the context tends to refer to Command Authority and/or any other *supra*-obligations vested in the Pilot by any Applicable Law.

3 ENTIRE AGREEMENT

On the Effective Date the Charter Agreement shall constitute the entire binding agreement between the parties with respect to the subject matter thereof and shall supersede all prior communications, negotiations, arrangements and/or agreements, whether oral or written.

4 CHARTER PRICE

- 4.1 The Charter Price shall cover the costs of operating the Aircraft in the performance of the Programme (including running costs, emoluments of the Pilot and Crew, maintenance, repairs and hangarage).
- 4.2 Unless otherwise agreed and specified in the Schedule the Charterer shall pay the Charter Price to be received by Starspeed as cleared funds in advance of the first Departure Date specified in the Schedule.

5 THIRD PARTY EXPENSES

- 5.1 Unless otherwise agreed and specified in the Schedule the Charterer shall be liable for all Third Party Expenses including:
 - (a) any charges, duties, fees, levies or taxes (including any value added taxes) assessed or imposed on any Flight by the Airport, air navigation, immigration, customs and/or revenue authorities of the United Kingdom or any other sovereign state to, from or over which the Aircraft is or may be flown;

- (b) any charges, duties, fees, levies or taxes (including any value added taxes) assessed or imposed on any passengers, baggage and/or cargo by the Airport, air navigation, immigration, customs and/or revenue authorities of the United Kingdom or any other sovereign state to, from or over which the Aircraft is or may be flown;
- (c) any charges at any POD or POA for: landing; parking; waiting; handling; loading; and/or unloading the Aircraft;
- (d) any charges at any POD or POA for the provision of: out-of-hours opening; ground lighting; refuelling; fire-fighting; security; and/or catering;
- (e) any take-off and/or landing slots expenses;
- (f) any costs of transfers or ground transportation to any POD or from any POA for passengers, baggage and/or cargo;
- (g) any costs of repatriation under any Applicable Law (including any payments required under the *Immigration Act 1971* and *Immigration (Carrier's Liability) Act 1987*); and
- (h) any other costs expressly specified and designated as Third Party Expenses in the Schedule.

5.2 The Charterer shall pay any Third Party Expenses when and where they fall due and according to the terms for the payment thereof.

5.3 Notwithstanding clause 5.2 if Starspeed for any reason defrays or discharges any Third Party Expenses on behalf of the Charterer (including reasons of necessity, practicality, expediency, convenience or courtesy):

- (a) Starspeed shall be deemed to have done so without accepting or assuming liability for the same and without prejudice to the generality of clause 19; and
- (b) the Charterer shall reimburse the total cost to Starspeed of defraying or discharging the same as an Additional Charge under clause 6 (c).

6 ADDITIONAL CHARGES

6.1 Unless otherwise agreed and specified in the Schedule the Charterer shall be liable for all Additional Charges including:

- (a) any costs of Additional Flying calculated in discrete increments of 5 (five) minutes by reference to an hourly rate to be determined by Starspeed but in any event reasonable having regard to all of the circumstances;

- (b) any costs incurred by Starspeed as a consequence of any Variation (including any transport, accommodation and subsistence expenses for the Pilot and Crew);
- (c) any costs to Starspeed of defraying or discharging any Third Party Expenses on behalf of the Charterer under clause 5.3; and
- (d) any other costs expressly specified and designated as Additional Charges in the Schedule.

6.2 The Charterer shall pay any Additional Charges within 7 (seven) days of receipt of Invoice.

7 PAYMENT

7.1 Unless otherwise agreed and specified in the Schedule or Invoice all payments shall be made in pounds sterling (GBP).

7.2 Any payment may be made by:

- (a) bank transfer;
- (b) debit card;
- (c) credit card subject to a surcharge of 3% (three per cent); or
- (d) company cheque by express prior agreement.

7.3 All payments shall be made without deduction, set-off, abatement, counterclaim or any other withholding whatsoever.

7.4 Time of payment shall be of the essence and Starspeed shall be entitled to interest on any monies overdue at 1% (one per cent) above the London Interbank Offered Rate (LIBOR) compounded monthly.

8 CANCELLATION

8.1 The Charterer may cancel the Programme at any time by giving Notice to Starspeed.

8.2 In the event of cancellation the Charterer shall be liable for:

- (a) a Cancellation Fee calculated as a proportion of the Charter Price as follows:

	Notice	Charter Price %
(i)	Received between 7 (seven) days prior to the first Departure Date specified in the Schedule and 48 (forty-eight) hours prior to the first Departure Time	25

	specified in the Schedule.	
(ii)	Received less than 48 (forty-eight) hours prior to the first Departure Time specified in the Schedule.	50
(iii)	Received after the first Departure Time specified in the Schedule.	100
(iv)	No Notice/No Show.	100
(v)	Special Event.	100

and;

(b) all Additional Charges:

- (i) up to the date Notice is received (if cancelled under clause 8.2 (a) (i));
- (ii) up to the time Notice is received (if cancelled under clause 8.2 (a) (ii) or (iii)); or
- (iii) up to the first Departure Time specified in the Schedule (if No Notice/No Show under clause 8.2 (a) (iv) or a Special Event under clause 8.2 (a) (v)).

8.3 Any Cancellation Fee shall be deemed to be a genuine pre-estimate of the foreseeable loss suffered by Starspeed as a consequence of cancellation by the Charterer and shall be payable as liquidated damages and not as a penalty.

8.4 Any Cancellation Fee shall become payable:

- (a) upon receipt of Notice (if Notice is given under clause 8.2 (a) (i) - (iii)); or
- (b) at the first Departure Time specified in the Schedule (if No Notice/No Show under clause 8.2 (a) (iv) or a Special Event under clause 8.2 (a) (v)).

9 OBLIGATIONS OF STARSPEED

9.1 Starspeed shall at all times maintain exclusive, lawful possession of the Aircraft.

9.2 Starspeed shall apply for and use reasonable endeavours to procure the grant of any licences and/or permits required by any Applicable Law for the performance of the Programme or any Flight.

9.3 Starspeed shall at the commencement of any Flight provide the Aircraft at the POD: airworthy; fuelled; equipped; manned; and in all respects ready and capable of performing the Flight.

9.4 Starspeed shall use reasonable endeavours to comply with any Departure Time and/or Arrival Time but shall not be liable to the Charterer for any loss or alleged loss howsoever caused by or consequent upon any reasonable delay.

9.5 Starspeed shall not withhold consent to any Variation requested by the Charterer under clause 15.1 (a) provided that Variation can be undertaken engaging reasonable endeavours.

9.6 Starspeed shall consult with the Charterer in the exercise of its discretion to undertake any Variation under clause 15.1 (b).

10 OBLIGATIONS OF THE CHARTERER

10.1 Upon receipt of Notice the Charterer shall provide full cooperation and any information Starspeed may require:

- (a) to apply for and procure the grant of any licences and/or permits under clause 9.1;
- (b) to prepare any travel documents Starspeed may be obliged to issue;
- (c) to make any necessary arrangements concerning any Special Needs Passenger; and
- (d) to comply with any Applicable Law.

10.2 The Charterer warrants that all passengers shall hold (and shall produce upon demand of any lawful authority) any passports, visas, health certificates and/or similar documents required by any Applicable Law.

10.3 The Charterer shall comply:

- (a) with the terms and conditions of any licences and/or permits granted for any Flight; and
- (b) with any Applicable Law.

10.4 The Charterer warrants that all passengers and/or owners or other persons having any interest in the baggage and/or cargo carried in the Aircraft shall comply:

- (a) with the terms and conditions of any licences and/or permits granted for any Flight; and
- (b) with any Applicable Law.

10.5 For any Flight the Charterer warrants that all passengers, baggage and/or cargo are presented at the POD in all respects ready to depart at the Departure Time:

- (a) having regard to the time needed to complete any process, procedures or formalities required under any Applicable Law by immigration, customs, security and/or any other lawful authority;
- (b) having regard to the time needed to complete embarkation and/or loading of the Aircraft; and
- (c) in any event not less than 30 (thirty) minutes prior to the Departure Time (unless otherwise advised by Starspeed).
- (i) any part of the Programme that has been performed; and/or
- (ii) any reasonable endeavours engaged under clause 11.3;
- (c) the Charterer shall be liable for all Third Party Expenses and Additional Charges that have been incurred; and
- (d) a final statement of account shall be agreed by the parties and any refund due to the Charterer or balance due to Starspeed shall be paid within 7 (seven) days thereof.

11 AIRCRAFT OPERATIONS

11.1 Notwithstanding any other term herein at all times:

- (a) the discharge of any obligation and/or the exercise of any discretion by Starspeed shall be subject to (and conditional upon) the exercise of Command Authority; and
- (b) any exercise of Command Authority shall be deemed lawful, necessary and competent unless adjudged or formally declared otherwise by a court, tribunal or other lawful authority with jurisdiction in the matter.

11.2 Notwithstanding any other term herein or any Applicable Law the Command Authority shall be deemed to vest in the Pilot the absolute discretion:

- (a) to refuse embarkation to any passenger and/or the carriage of any baggage or cargo;
- (b) to decide what load may be carried on the Aircraft and how it should be distributed;
- (c) to decide whether, when and how any Flight may safely and/or legally be undertaken; and
- (d) to decide whether, where and when the Aircraft should be landed.

11.3 If as a consequence of the exercise of Command Authority the performance of any Flight is (or may be) prevented, delayed or howsoever otherwise detrimentally affected Starspeed shall engage reasonable endeavours to obviate and/or remediate the adverse effects and consequences thereof and continue in the performance of the Programme.

11.4 Notwithstanding clause 11.3 if as a consequence of the exercise of Command Authority the Programme is frustrated:

- (a) the Programme shall be deemed to have been cancelled by mutual consent;
- (b) the Charterer shall be entitled to a reasonable abatement of the Charter Price to be agreed by the parties by reference to all of the circumstances including the cost to Starspeed of:

11.5 Notwithstanding any other term herein Starspeed shall not be liable to the Charterer for any loss or alleged loss howsoever caused by or consequent upon:

- (a) the exercise of the Command Authority; and/or
- (b) the engagement of any reasonable endeavours under clause 11.3.

12 SUBSTITUTION OF AIRCRAFT

12.1 The deployment in the Programme of the aircraft specified in the Schedule (herein "Reserved Aircraft") is not guaranteed and Starspeed shall have the right at any time to substitute another aircraft (herein "Replacement Aircraft").

12.2 If the Replacement Aircraft:

- (a) is in all material respects capable of performing the Programme without any significant Variation; and
- (b) conforms to, enhances or improves the standard, quality and specification of the Reserved Aircraft; and
- (c) meets the reasonable expectations of the Charterer

there shall be no adjustment to the Charter Price.

12.3 If the Replacement Aircraft:

- (a) is incapable of performing the Programme without significant Variation; and
- (b) fails to conform to the standard, quality and specification of the Reserved Aircraft; and
- (c) the reasonable expectations of the Charterer

the parties shall agree to an abatement of the Charter Price.

13 NON-PERFORMANCE AND DELAY

13.1 If as a consequence of a breach by the Charterer of any of its obligations the performance of any Flight is (or may be) prevented, delayed or howsoever otherwise detrimentally affected, Starspeed shall engage reasonable endeavours to obviate and/or remediate the adverse effects and consequences thereof and continue in the performance of the Programme including the discretion:

- (a) to depart at the Departure Time; or
- (b) to postpone the Departure Time for up to 2 (two) hours.

13.2 Notwithstanding clause 13.1 if as a consequence of a breach by the Charterer of any of its obligations the Programme is frustrated:

- (a) the Charterer shall be deemed to have cancelled the Programme under clause 8; and
- (b) Notice of cancellation shall be deemed to have been given under clause 8 when Starspeed howsoever received actual or constructive notice that the Programme is frustrated.

13.3 Notwithstanding any other term herein Starspeed shall not be liable to the Charterer for any loss or alleged loss howsoever caused by or consequent upon:

- (a) a breach by the Charterer of any of its obligations; and/or
- (b) any reasonable endeavours engaged under clause 13.1.

13.4 If the Departure Time is postponed under clause 13.2(b) the time of postponement shall run as demurrage against the Charterer and may be charged as Additional Flying under clause 6.1 (a).

14 FORCE MAJEURE

14.1 If as a consequence of a Force Majeure the performance of any Flight is (or may be) prevented, delayed or howsoever otherwise detrimentally affected Starspeed shall use reasonable endeavours to obviate and/or remediate the adverse effects and consequences thereof and continue in the performance of the Programme.

14.2 Notwithstanding clause 14.1 if as a consequence of a Force Majeure the Programme is frustrated:

- (a) the Programme shall be deemed to have been cancelled by mutual consent;
- (b) the Charterer shall be entitled to a reasonable abatement of the Charter Price to be agreed by the parties by reference to all of the circumstances including the cost to Starspeed of:

(i) any part of the Programme that has been performed; and/or

(i) any reasonable endeavours engaged under clause 14.1;

(c) the Charterer shall be liable for all Third Party Expenses and Additional Charges that have been incurred; and

(d) a final statement of account shall be agreed by the parties and any refund due to the Charterer or balance due to Starspeed shall be paid within 7 (seven) days thereof.

14.3 Notwithstanding any other term herein Starspeed shall not be liable to the Charterer for any loss or alleged loss howsoever caused by or consequent upon:

(a) a Force Majeure; and/or

(b) the engagement of any reasonable endeavours under clause 14.1.

15 VARIATION

15.1 Any Variation may be undertaken:

(a) at the request of the Charterer and with the consent of Starspeed;

(b) upon consultation with the Charterer but nevertheless in the absolute discretion of Starspeed if the Variation is necessary and/or advisable to obviate and/or remediate the adverse effects and consequences of:

(i) the exercise of Command Authority under clause 11.3

(ii) a breach by the Charterer of any of its obligations under clause 13.1; or

(iii) a Force Majeure under clause 14.1; and/or

(c) in the absolute discretion of Starspeed if the Variation is necessary and/or advisable:

(i) in the interests of the safety of the Aircraft, Pilot, Crew, passengers, baggage and/or cargo;

(ii) to comply with any Applicable Law; and/or

(iii) to prevent the Pilot and/or Crew exceeding any permissible working hours.

15.2 The Charterer shall be liable for all Third Party Expenses and Additional Charges howsoever incurred in the performance of any Variation.

15.3 Any Variation shall be in addition to (and without prejudice to) any Diversion undertaken under clause 16.

15.4 Notwithstanding any other term herein Starspeed shall not be liable to the Charterer for any loss or alleged loss howsoever caused by or consequent upon any Variation.

16 DIVERSION

16.1 If in the performance of any Flight the Pilot considers it necessary or advisable to avoid proceeding (or attempting to proceed) to the intended POA:

- (a) in the interests of the safety of the Aircraft, Pilot, Crew, passengers, baggage and/or cargo;
- (b) due to a likelihood that the Flight and/or Programme will thereby be prevented, delayed or howsoever otherwise detrimentally affected by a Force Majeure; or
- (c) due to a likelihood that the Flight and/or Programme will thereby be howsoever otherwise delayed

the Pilot may undertake a Diversion to an alternative POA (including the POD) that is proximate to the intended POA and otherwise reasonable in all of the circumstances.

16.2 The Charterer shall be liable for all Third Party Expenses and Additional Charges howsoever incurred in the performance of any Diversion.

16.3 Any Diversion to an alternative POA shall be deemed to replace the Flight to the intended POA by express agreement between the parties and the exercise of the discretion shall be in addition to (and without prejudice to) any Variation under clause 15.

16.4 Notwithstanding any other term herein Starspeed shall not be liable to the Charterer for any loss or alleged loss howsoever caused by or consequent upon any Diversion.

17 INSURANCE AND LIMITATION OF LIABILITY

17.1 Starspeed shall maintain in full force and effect during the term of the Programme insurance cover in compliance with Applicable Law including without prejudice to the generality of the foregoing:

- (a) All risks in respect of damage to the Aircraft;
- (b) Liability to third parties and passengers arising out of the operation of the Aircraft; and
- (c) Baggage and cargo (loss and damage).

17.2 Starspeed is not a common carrier and does not accept the obligations of a common carrier and none shall be implied.

17.3 Save as otherwise expressly provided herein, Starspeed shall not be liable to the Charterer in any manner

whatsoever (whether in contract, tort or otherwise) in respect of any lost revenues, lost profits, incidental, indirect, consequential, special, exemplary or punitive damages.

17.4 Where Starspeed can prove that it has taken all necessary measures to avoid death or personal injury (or that it was impossible for Starspeed to have taken any such measures identified) Starspeed hereby limits its maximum liability to the maximum extent permitted by Applicable Law.

18 INDEMNITY

18.1 The Charterer shall indemnify, defend and hold harmless Starspeed from and against all actions, causes of action, lawsuits, proceedings, liabilities, debts, duties, accounts, claims, demands and/or costs of any kind whatsoever resulting from any default and/or any unlawful or wrongful act or omission with respect to the Charter Agreement on the part of: the Charterer; any passenger; and/or any owner or other person having any interest in any baggage and/or cargo carried in the Aircraft.

18.2 Starspeed shall indemnify, defend and hold harmless the Charterer from and against all actions, causes of action, lawsuits, proceedings, liabilities, claims, demands, damages and/or costs of any kind whatsoever, with respect to death, personal injury and/or damage to property to the extent that the aforesaid result from or are caused by negligence or the wilful misconduct of Starspeed in performance of this Agreement.

19 NO AGENCY

It is hereby acknowledged and agreed that nothing herein shall be construed as creating between the parties any relationship of employer and employee or principal and agent, and/or of creating any partnership or joint venture.

20 ASSIGNMENT

Neither party shall be entitled to assign the Charter Agreement (or any part of it or any benefit or interest in or under it) without the prior written consent of the other party.

21 NOTICES & INVOICES

21.1 All Notices and Invoices may be delivered by hand or sent via first class post, fax or email to the postal address, fax number or email address specified in the Schedule.

21.2 Any Notice or Invoice shall be deemed to have been received:

- (a) on presentation (or refusal of presentation) if delivered by hand;
- (b) on the second working day after the day of posting if sent via first class post; and

- (c) on transmission or sending if sent via fax or email.

22 WAIVER

The rights of neither party shall be prejudiced or restricted by any indulgence or forbearance granted by it and no waiver of any breach shall operate as a waiver of any other or further breach.

23 SEVERANCE

If any part of the Charter Agreement is determined by any court, tribunal or other lawful authority with jurisdiction in the matter to be invalid, unlawful and/or unenforceable that part shall to the extent required be deemed to be deleted and the validity and enforceability of the remainder of the Charter Agreement shall not be affected.

24 THIRD PARTY RIGHTS

The Charter Agreement is for the exclusive benefit of the parties and nothing herein shall be construed as granting, vesting, creating or conferring any right of action or any other right or benefit upon any third party and the provisions of the *Contracts (Rights of Third Parties) Act 1999* are hereby excluded.

25 GOVERNING LAW & JURISDICTION

The Agreement shall be constructed in accordance with the laws of England and Wales and any dispute arising hereunder shall be referred to the exclusive jurisdiction of the High Court of Justice in London.