

GENERAL TERMS AND CONDITIONS FOR ("GTCs")

DEFINITIONS

1. The following terms shall have the following definitions for the purposes of these GTCs:

"Agreement" means these GTCs, any Booking Confirmation and any addendums, schedules and/ or annexes thereof signed by both Parties, in each case as they may be supplemented or amended from time to time.

"Booking Confirmation" has the meaning as set out in Clause 2 below. "Client" means the individual or entity contracting with the CF.

"Convention" means whichever of the following apply:

- (a) The Convention for the Unification of Certain Rules Relating to International Carriage by Air, signed at Warsaw, 12 October 1929 (referred to below as the Warsaw Convention).
- (b) The Warsaw Convention as amended at The Hague on 28 September 1955.
- (c) The Warsaw Convention as amended by Additional Protocol No.1 of Montreal (1975).
- (d) The Warsaw Convention as amended at The Hague and by Additional Protocol No. 2 of Montreal (1975).
- (e) The Warsaw Convention as amended at The Hague and by Additional Protocol No. 4 of Montreal (1975).
- (f) The Guadalajara Supplementary Convention (1961).
- (g) The Convention for the Unification of Certain Rules for International Carriage by Air, signed at Montreal, 28 May 1999 (referred to below as the Montreal Convention).

"Data Controller" has the meaning given to it in Data Protection Legislation.

"Data Processor" has the meaning given to it in Data Protection Legislation.

"Data Protection Legislation" means all applicable statutes, laws, secondary legislation, rules, regulations and guidance from a Supervisory Authority (or its UK equivalent) relating to privacy, confidentiality, security, direct marketing or data protection of Personal Data or corporate data (including any national laws implementing any such legislation (including Directives 95/46/EC, 2002/58/EC and 97/66/EC)), including the Data Protection Act 1998, the Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI2003/2426), the Regulation of Investigatory Powers Act 2000 and the Telecommunications (Lawful Business Practice) (Interception of Communications) Regulations 2000 (SI 2000/2699) and the General Data Protection Regulation. Without limiting the generality of the foregoing, Data Protection Legislation includes the applicable laws of the country and local jurisdictions from which the personal information originated, the applicable laws of all countries and local jurisdictions through which the personal information travels and the applicable laws of all countries and local jurisdictions to which the personal information is directed.

"Data Subject" has the meaning given to it in Data Protection Legislation.

"Force Majeure" has the meaning as set out in Clause 16 below.

"Losses and Liabilities" means any and all direct and indirect costs (including the costs of investigating and defending any claims), expenses, payments, charges, demands, liabilities, claims howsoever arising (including claims arising out of the strict or absolute liability in tort), losses, damages, injuries, orders, awards, fines, proceedings, and judgments of whatsoever nature.

"Personal Data" means any data or information relating to an identified or identifiable natural person, including any such data or information as defined in applicable Data Protection Legislation.

"Relevant Authority" means any governmental or regulatory body or authority including without limitation border control authorities, airport authorities, customs authorities, customs inspection stations, police and any other authorities having legal jurisdiction over any element of the transportation, flight and/or Services. "Representatives" means either Party's officers, directors, shareholders, owners, employees, accountants, attorneys, consultants, contractors and advisors.

"Shipment" means any cargo parcel that is requested to be transported as per the Confirmation of the Client.

SCOPE OF SERVICES

2. Chapman Freeborn Airmarketing GmbH (hereinafter referred to as "CF") acts in the name of and on behalf of the carrier it represents to arrange contracts of carriage by booking Shipments on the basis of these General Terms and Conditions (hereinafter referred to as "GTC's"). CF undertakes to organise the carriage of the Shipment booked with it and to hand over the Shipment to a suitable carrier for this purpose. These GTCs shall apply to every individual Booking Confirmation made by and between CF and the Client. Each of CF and the Client shall be referred to herein as a Party and collectively as the Parties.

CF'S OBLIGATIONS

3. CF represents and warrants that:

(a) CF itself does not promise any transport service or transport success. In particular, CF does not act as a contractual carrier.

(b) For the purposes of these GTC, Shipments are understood to be documents or goods for which the same Shipment note has been issued and which can be carried by any means of transport chosen by CF, including air, road and any other mode of transport. These GTC shall always be deemed to be an integral part of a Shipment note. Carriage is subject to the following limitations of liability. If the Client wishes further protection, insurance can be taken out at additional cost.

CLIENT'S OBLIGATIONS

4. The Client represents and warrants that:

(a) the information it provides to CF shall be accurate and capable of being relied upon by CF in performing carriage of the Shipment and, further, that the information set out within a Booking Confirmation is correct in all material respects.

(b) agrees that if CF is required to give any statement to a governmental or regulatory body or authority (e. g. Police, custom's officers) during the course of the carriage that requires a description of the Shipment and its value, CF is entitled to rely upon and provide in that declaration the information provided by the Client and reflected in the Booking Confirmation. In making out and submitting any such declaration, CF is acting solely as the Client's representative, for the Client's own account, and is not acting on behalf of CF.

(c) hereby agrees that, should CF be required to do so at any time by any governmental or regulatory body or authority, CF shall be permitted to disclose any of the information set forth in Booking Confirmation to said governmental or regulatory body or authority.

(d) shall ensure that the Shipment is properly labelled, packaged suitable for air transport. CF shall not be required to package or repackage the Shipment for carriage. CF shall be entitled to reject the Shipment and return it to the Client if, in CF's opinion (including chosen air carrier), it is not suitably packaged for carriage. Client acknowledges that and/or the air carrier are entitled to open the Shipment on any time.

(e) shall comply with and shall ensure that the Shipment complies with all industry customs and standards, including without limitation the applicable regulations of International Air Transport Association (IATA), International Civil Aviation Organization (ICAO), all applicable laws and regulations of any country or state to, from, through or over which the Shipment may be carried, including without limitation aviation regulations, customs, police, public health, immigration, and any other laws and regulations including those relating to the carriage of dangerous or hazardous goods, live animals and security or protection against acts of terrorism.

(f) shall at all times fully comply with all Governmental and other applicable regulatory requirements of any country to, from, through or over which the Shipment may be carried or may be otherwise applicable, relating to the labeling of the Shipment and the preparation of any documents required for the transport of the



Shipment, including but not limited to documentation relating to import, transit or export or customs clearance. The Client shall complete and provide all such documentation prior to the carriage of the Shipment.

Any failure by the Client to comply with any of these obligations shall be a material breach of this GTCs and entitled CF to terminate the Agreement and/or suspend performance of the Agreement.

GOODS EXCLUDED FROM CARRIAGE

5. Excluded from carriage are Shipment whose contents have been approved by the IATA International Air Transport Association), ICAO (International Civil Aviation Organisation) and any competent authority or other organisation as dangerous goods or as prohibited or restricted goods; or for which a customs declaration required by applicable customs regulations has not been made; or whose carriage contravenes export or import regulations (such regulations may be based on German, foreign, international, foreign exchange or other regulations); or the contents of which cannot be carried by the carrier arranged by CF for safety or legal reasons.

Packing

6. The Client shall pack the Shipment properly so that the contents of the Shipment are adequately protected for the duration and type of transport. CF shall not be liable for damage to the packaging or for damage to insufficiently packed Shipments, unless the damage is due to wilful misconduct or gross negligence on the part of CF's employees.

RIGHT OF INSPECTION

7. CF is entitled to inspect or open Shipments if there is a justified interest. In particular, CF shall be entitled to open Shipment on a random basis to check whether a Shipment is excluded from carriage and to open a Shipment if it is suspected that the Shipment, although the contents are otherwise specified, is excluded from carriage in accordance with Clause 4 and 5.

Each of CF, the carrier, any applicable customs agency, governmental body or any other entity entitled by law, have the right to open, inspect and/or perform any screening of, by x-ray or otherwise, any Shipment or any parcel or part thereof, without prior notice to the Client, at any time and CF shall incur no liability of any kind in respect of the same. The Client acknowledges that the Shipment could be opened without any damage. This includes the right to check the content of a Shipment physically, take photos of the content of the Shipment and store such photos until the relevant statutory limitation period has expired.

PRICES AND PAYMENTS

8. The Client shall make payment of the Total Amount to CF at the times and in the amounts specified in the Booking Confirmation or as otherwise agreed in writing by the Parties. For Cargo capacity services on scheduled flights, no credit shall be applied if the Cargo presented for carriage does not fill the Cargo chartered capacity. All amounts shall be made in full without any withholding, deduction, abatement (such as, but not limited to, any deduction in respect of bank charges applied by the remitting or the beneficiary bank), delay, set-off or counterclaim of any kind whatsoever. CF will apply sums paid by the Client, at its discretion, to any amount then outstanding from the Client. All amounts due under this clause shall be payable by the Client no later than seven (7) days upon receipt of CF's invoice by means of electronic transfer or transfers of immediately available funds to the bank accounts set on such invoice and in the specified currency.

9. Any late payments (either fully or partially) that is not paid when due will accrue a default interest at (i) 8% per annum above Bank of England's base rate if the Client is a legal entity and (ii) 5% per annum above Bank of England's base rate if the Client is a consumer. Such interest shall accrue on a daily basis from the due date until actual payment of the overdue amount, whether before or after judgment. The Client shall pay the interest together with the overdue amount.

10. Time for the making of all payments under this Agreement shall be of the essence.

LIABILITY

11. CF shall not be liable in any way whatsoever under the arranged contract of carriage. Claims in this respect (loss, destruction, damage, delay) shall only exist against the carrier. Claims shall be filed either directly with the carrier or with CF. If the damage is reported to CF, the latter shall accept the report for forwarding to the carrier. Complaints in the case of obvious damage must be noted via email to CF.

12. CF also accepts no liability in the event of a breach of customs regulations by the Client in the course of the arranged carriage. The Client must inform itself about the relevant customs and import regulations and ensure that they are observed for the entire transport and for all countries involved, in particular also for transit countries.

13. CF shall not be liable for loss of or damage to cargo, personal injury or bodily harm, cancellation of flights or any other damage suffered by the Client or third parties as a result of Force Majeure.

14. Unless otherwise expressly stated in these GTCs, CF shall have no liability to the Client, its agents, for:

1. any act or omission of the Carrier;

2. the performance by the Carrier of, or any failure by the Carrier to perform any of its obligations;

3. any delay or variation to or cancellation of any Flight, the deviation of any route or the non-availability of Cargo space;

 any loss or damage to the Cargo which arises during any Flight and howsoever the same arises (whether caused by negligence or otherwise);

5. any loss of profit, loss of sales, loss of business, loss of goodwill or reputation, third party claims (in each case whether direct or indirect) or for any indirect, punitive, special or consequential loss; and the Client hereby agrees that upon the occurrence of any one or more of the causes or events listed in clauses 8.1 to 8.5, it shall only have recourse against the Carrier and not against CF.

15. Notwithstanding any other provision of this GTCs, the following provisions shall apply in relation to any liability asserted against CF, (whether arising in tort (including negligence), breach of contract, breach of statutory duty or otherwise) under or in connection with this GTCs, performance or any failure or delay in performance of any of the CF's obligation under this GTCs ("**Event**"): the maximum aggregate liability of CF in respect of any Event shall be limited to the Charter Price paid by the Client.

FORCE MAJEURE

16. CF shall not have any liability to the Client for any failure or delay in fulfilling its obligations to the extent that fulfilment thereof is impeded due to (including) acts of God or public enemy, hijacking, civil war, insurrection, riot, or strikes or labour disputes, fire, flood, adverse weather conditions, explosion, earthquake, serious accident, failure of equipment, epidemic, pandemic, quarantine restriction, any act of terrorism, any sanction or prohibition imposed by any Relevant Authority, or any act of any government, to the extent that the consequences of such event are beyond the CF's reasonable control ("Force Majeure").

17. CF will notify the Client promptly after becoming aware of any Force Majeure.

ASSIGNMENT OF CLAIMS FOR COMPENSATION/EXEMPTION

18. Insofar as CF is liable to the Client, the Client shall assign any claims against the consignee of the Shipment and the third party claimant to CF. Furthermore, the Client shall indemnify CF against third party recourse claims insofar as the Client has breached his obligations towards CF. Furthermore, the Client shall indemnify CF against any liability for damage to the property of third parties resulting from the Client's failure to comply with the conditions of carriage of the respective carrier.

TERMINATION

19. In addition to any other termination provisions set forth herein, CF may, without prejudice to any other rights including the right to claim damages from the Client, suspend the provision of its services



under this GTCs or terminate the Agreement immediately upon notice to the Client on the occurrence of any of the following events:

(i) the Client fails to make payment of any amount payable hereunder on the due date;
(ii) an order is made or a resolution passed for the liquidation or winding-up of the Client or if the Client becomes insolvent or is adjudicated bankrupt or commits an act of bankruptcy; and/or
(iii) the Client breaches any of its obligations under the GTCs.
(b) The Client may cancel a Shipment, subject to payment by it of any applicable Cancellation Fee as set out in the Booking Confirmation.

COMPLIANCE

20. The Client represents, warrants and undertakes that

20.1 neither the Client nor any of its directors, officers, employees, contract workers, assigned personnel, subsidiaries nor, to the best of the knowledge of the Client (having made due and careful enquiry), any agent, subcontractor, supplier or affiliate or other person associated with or acting on behalf of is an individual or entity (the Person) that is, or is acting on behalf or for the benefit of the Person that is, or is owned or controlled by the Persons that are:

currently the subject or the target of any economic, (a) financial or trade sanctions laws, regulations, embargoes or restrictive measures imposed, administered or enforced from time to time by the United States of America, the United Nations, the European Union, the United Kingdom, the jurisdictions where CF and the Client are incorporated, carry out business or this Agreement is performed or any governmental or regulatory authority, institution or agency of any of the foregoing, including but not limited to the Office of Foreign Assets Control of the U.S. Department of the Treasury (OFAC), the Bureau of Industry and Security of the U.S. Department of Commerce or the U.S. Department of State, the United Nations Security Council, the Council of the European Union, HM Treasury or other relevant sanctions authority (including but not limited to the designation in the Specially Designated Nationals and Blocked Persons list maintained by OFAC, the Denied Persons List maintained by the US Department of Commerce, the UK Sanctions List, and the OFSI Consolidated List maintained by HM Treasury, or any other list issued or maintained by any foregoing sanctions authorities of persons subject to sanctions (including investment or related restrictions), each as amended, supplemented or substituted from time to time) (collectively, the Sanctions); or

(b) located, organised, operating or residing in a country, region or territory that is, or whose government is, the subject or the target of the Sanctions from time to time, including but not limited to Crimea, Cuba, Iran, North Korea, Sudan and Syria;

(c) (each such Person is hereinafter referred to as the Sanctioned Person).

20.2 From its date of incorporation the Client has not engaged in, is not now engaged in, nor will engage in, any dealings or transactions with any Person that at the time of the dealing or transaction is or was Sanctioned Person.

20.3 The Client shall not, directly or indirectly, use the benefit received from this Agreement including but not limited to services or goods acquired: (i) to facilitate any activities or business of or with any Person that is the Sanctioned Person; or (ii) in any other way or manner that would result in a violation of the Sanctions by CF.

20.4 The Client and any Person that may be involved by the Client in the execution and/or the performance of this Agreement has complied and shall comply with all national, supra-national, local or foreign laws and regulations in relation to combatting against bribery, fraud and racketeering, corruption, money laundering and/or terrorism administered, enacted or enforced from time to time by the United States of America, the United Nations, the European Union, the United Kingdom, the jurisdiction where the Client is incorporated, carries out business or this Agreement is performed (collectively, the ABC/AML Laws) and that neither the Client nor the Person that may be involved by the Client in the execution and/or the performance of this Agreement has violated, is in violation of, or will violate the ABC/AML Laws.

20.5 The Client has not been involved, will not be involved in, or attempt to be involved in modern slavery or human trafficking or agree

or attempt to assist any person who is involved in modern slavery or human trafficking in any activity which would violate the UK Modern Slavery Act 2015 or any similar applicable law or regulation.

20.6 The Client has not received and shall not receive any convictions, findings, fines, warnings or penalties issued by any competent authority in relation to anti-bribery and corruption, anti-money laundering, modern slavery or the Sanctions.

20.7 If at any time the Client becomes associated with potential violations of anti-bribery and corruption, anti-money laundering, modern slavery or the Sanctions regulations, the Client shall promptly, but not later than within 5 (five) calendar days, notify CF thereof in order to allow CF to examine the situation and assess risks, whereupon CF shall be entitled to terminate this Agreement pursuant to Clause 39.16.

20.8 The Client shall at its own expense, comply with all laws, ordinances, rules and regulations (including but not limited to the 10 principles of UN Global Compact and 4 fundamental principles of International Labour Organisation (ILO) and other pertaining to health, sanitation, fair trade, consumer protection or prevention of harm or damage to the natural or social environment in respect of the assets, business and operations of the Client), obtain all licenses, approvals and permits required by, and pay all taxes, fees, charges, and assessments imposed or enacted by, any governmental authority and the Client shall not take any action which will cause CF to be in violation of any law, regulation or ethical standard of any applicable jurisdiction. 20.9 The Client maintains at all times adequate systems, controls and procedures to ensure that it and its directors, officers, agents, employees, contract workers, subsidiaries, subcontractors or suppliers and any other persons associated with it comply with the Sanctions and the ABC/AML Laws.

20.10 The Client shall promptly upon request of CF supply such information and documentation as is requested by CF in order for CF to carry out the verification of the Client and decide on the on-boarding of the Client pursuant to the internal procedure applied by CF to verify the identity of its counterparties, any Persons involved in the execution and/or performance of this Agreement, their key personnel and ultimate beneficial owners, risk assessment and on-boarding (the KYC Procedure);

20.11 Information and documentation conveyed by the Client during the KYC Procedure is true, accurate, complete and not misleading in any way and was provided without omission of any material information and the Client shall promptly, but not later than within 5 (five) calendar days, notify CF of any changes to any information and documentation during the KYC Procedure or if it subsequently discovers anything which renders any such information untrue, inaccurate or misleading in any material respect, whereupon the Client shall repeatedly undergo the KYC Procedure.

20.12 The representations and warranties made by the Client in this clause are continuing and shall be true at the time of execution of this Agreement as well as at all times during validity of this Agreement. In case of any disagreements as to the Client's compliance with provisions of this Clause, the Client at its own expense shall cause to be furnished to CF a legal opinion of a reputable law firm satisfactory to CF, clarifying the status of the foregoing.

20.13 The Client shall indemnify and hold CF harmless against any losses, damages, fees, costs and expenses (including but not limited to any legal costs) incurred by CF as well as any monetary sanctions arising out of or in connection to incorrectness, inaccuracies in any the Client representations or warranties set out in, or any failure of the Client to comply with any provisions of, Clause 43.1 (each, the Compliance Breach).

20.14 Upon occurrence of any Compliance Breach, the Client shall be deemed as having committed a material breach of this Agreement, whereupon CF shall be entitled, by giving a written notice to the Client with immediate effect, to:

(a) unilaterally suspend performance of the CF's obligations under this Agreement until the Compliance Breach is remedied to the full satisfaction of CF;

(b) declare all sums owing to CF under this Agreement immediately due and payable;



(c) demand that the Client reimburses, and the Client shall promptly but no later than within 5 (five) calendar days upon CF's notice reimburse, any losses, damages, fees, costs and expenses (including but not limited to any legal costs) suffered or incurred by CF as a result of or in connection with any Compliance Breach; and/or

(d) unilaterally terminate this Agreement on an out of court basis.

20.15 The rights and remedies of CF set out in this Clause may be exercised concurrently or in any order and are not exclusive of any other rights or remedies available to CF by agreement, law or otherwise nor shall give rise to any CF's liability in connection with their exercise. Without prejudice to Clause 39.17, CF shall be entitled, by 20.16 giving a written notice to the Client effective immediately, to unilaterally terminate this Agreement on an out of court basis if at any time CF becomes aware of any relationship of the Client with the Sanctioned Person or any association of the Client in potential antibribery and corruption, anti-money laundering, modern slavery regulations violations, which at CF's sole discretion entail an undue financial, reputational, operational, strategic or regulatory risk to CF, whereupon all sums owing to CF under this Agreement shall become immediately due and payable.

20.17 With regard to the Compliance Breach, CF shall be entitled to terminate this Agreement only if it has not been remedied by the date falling 60 (sixty) calendar days from such breach being notified by CF.

DATA PROTECTION

21. CF collects and processes personal data in order to perform CF's contractual obligations and manage CF's client relationships. Where the information CF collects relates to Personal Data, CF is committed to being transparent about how it collects and uses that data and to meeting CF's data protection obligations. When collecting and processing Personal Data, CF may also process data revealing race, ethnic origin, politics, religion, trade union membership, genetics, biometrics (where used for identification purposes), health, sex life, or sexual orientation ("**Special Category Data**"). Information about how CF will process Personal Data (including Special Category Data) is set out in the CF Privacy Notice which can be found at https://www.chapmanfreeborn.com/en/privacy-policy/ or can be obtained by contacting privacy@chapman-freeborn.com ("**CF Privacy Notice**").

22. The Client shall only provide CF with Personal Data (including Special Category Data) relating to any natural person (which shall include the Client if the Client is a natural person) ("**Data Subject**") if the Client has:

- notified the Data Subject that CF will be processing the Data Subject's Personal Data;
- notified the Data Subject of the CF Privacy Notice;
- procured, where CF is to process and retain Special Category Data as part of performance of this Agreement, the Data Subject to sign an appropriate form of explicit consent and provide a copy to CF signed by the Data Subject.

23. In case personal data may be transferred to third countries or recipients outside of the EEA not subject to an adequacy decision by the European Commission, CF will take all the necessary steps to put in place appropriate safeguards such as standard contractual clauses approved by the European Commission and any other measures as mentioned in the privacy@chapman-freeborn.com.

GOVERNING LAW AND JURISDICTION

24. This contract shall be governed exclusively by the law of the Federal Republic of Germany.

25. If, in the case of carriage by air, the final destination or a stopover is in a country other than the country of dispatch, the mandatory provisions of the Convention for the Unification of Certain Rules Relating to International Carriage by Air, signed at Warsaw on 12 October 1929 (WA), as amended, or the Montreal Convention of 28 May 1999 (MÜ) may apply. These international agreements limit

liability in most cases in the event of loss, destruction, damage or delay of the goods being transported.

26. All disputes between the Parties arising out of or relating to this Agreement shall be referred, firstly, to the Parties' respective Directors for resolution. If having been so referred, the dispute is not resolved within a maximum of thirty (30) days as of its written notification to the other Party's Director, such dispute shall be referred to arbitration in accordance with the below clause.

27. If not resolved pursuant to the above clause, any dispute arising out of or in connection with this Agreement, including any dispute on its existence, validity or termination, shall be referred to and finally resolved by arbitration under the London Court of International Arbitration ("LCIA") Rules. The number of arbitrators will be one, acceptable to both Parties and failing an agreement on name of such Arbitrator, the sole Arbitrator, shall be appointed by LCIA. The place of arbitration shall be London. The English Language shall be the language of arbitration and used throughout the arbitration proceedings.

28. In addition to the aforementioned legal provisions, the IATA Dangerous Goods Regulations, the ICAO Technical Instructions and the national dangerous goods regulations of the respective country of departure, transit and receipt (in Germany in accordance with ADR/GGVSE) shall apply in their respective current version.

MISCELLANEOUS

29. This GTCs sets forth the entire agreement and understanding between the Parties and no variation of this GTCs shall be effective unless agreed in writing by both Parties. Any representation, statement, warranty or other undertaking whether made orally or written elsewhere which is not fully reflected in this Agreement is hereby excluded (including where such representations or statements were made negligently) provided always that this clause shall not exclude or limit any liability or any right which any Party may have in respect of pre-contractual statements made or given fraudulently. All conditions, warranties of other terms implied by statute or common law are hereby excluded to the fullest extent permitted by law.

30. The doctrine of contra proferentem shall not apply to this GTCs t. If an ambiguity exists in this GTCs, or in a specific provision, neither the GTCs nor the provision shall be construed against the Party who drafted the GTCs or provision.

31. If any term or condition of this GTCs shall to any extent be invalid or unenforceable, the remainder of this GTCs shall not be affected thereby and each of the remaining terms and conditions shall be valid and enforceable to the fullest extent permitted by law. Such invalid or unenforceable provision will be replaced by a provision which lawfully enforces the Parties' intention underlying the invalid or unenforceable one and which comes as close as possible to the commercial meaning and purpose of such provision.

32. 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 CF.

33. CF shall be entitled to assign, novate, subcontract on any terms whatsoever, deal with or transfer any of its rights or obligations under this Agreement without approval.

34. The terms contained in the GTCs are confidential to the Parties and may not be disclosed to any third party (other than to the CF's or the Client's professional advisors) without the prior approval of the other Party save as required by law.

35. No failure or delay by either Party 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.

36. Save as expressly stated otherwise, no provisions of this GTCs constitute a stipulation for the benefit of a third party. A person who is not a party to this GTCs shall not have any rights under this GTCs.

37. Nothing in this GTCs t or in the conduct of business between them shall be construed to create or constitute a relationship of partnership or joint venture between them.

38. All notices provided for in this GTCs shall be in writing, and shall be sent to the following email address: legal@chapmanfreeborn.aero.