

FRAMEWORK ACCREDITATION AGREEMENT

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This framework accreditation agreement (hereinafter the "Master Agreement") is entered into

BETWEEN: **VOYAGES SNCF BENELUX SPRL**, abbreviated to "VSB", with its registered office at 1060 Brussels, Chaussée de Charleroi 112, registered with the Banque Carrefour des Entreprises (Belgian companies' database) under number 0455.382.534 (Brussels Trade Register), duly represented by its director ("*gérant*"),

Hereinafter referred to as "VSB"

AND: the Intermediary,

Hereinafter referred to as the "Intermediary".

VSB and the Intermediary are jointly referred to as the "Parties".

THE FOLLOWING IS AGREED

Art. 1 PURPOSE OF THE AGREEMENT

The purpose of this Master Agreement is to set the conditions under which a natural person or moral entity, hereinafter referred to as the "Intermediary", may, as a non-exclusive Intermediary of Voyages SNCF Benelux, issue or receive rail tickets, make corresponding seat bookings and receive payment for the same.

The Intermediary is not responsible for prospecting customers in the name of VSB; the Intermediary acts on its own name but on behalf of VSB. In this respect, this Agreement is not a commercial agency agreement pursuant to the law of 13 April 1995 on commercial agency agreements.

Art. 2 CONTRACTUAL DOCUMENTS

This Master Agreement will be supplemented, as commercial relations develop between the Parties, by (i) one or more implementation agreements corresponding to the various sales channels that VSB wishes to propose to the Intermediary, and that the latter will have accepted, and (ii) by a Summary Sheet (Appendix 1 of this Master Agreement) containing certain essential information about the chosen channel, which can be amended by VSB on a yearly basis.

Moreover, if elements of the Master Agreement or its implementation agreements are modified from time to time, such as, for example, the commission rate or the amount of the bank guarantee, VSB will send the Intermediary an amended Summary Sheet. All the elements in this Summary Sheet will apply automatically to the Intermediary.

The Intermediary shall have a period of 30 days from receipt of the Summary Sheet to object to it and to terminate the agreement in accordance with Article 3.1 of the Master Agreement.

This Master Agreement and the applicable implementation agreement(s) form the entire agreement between the Parties and replace all communications, discussions and agreements made previously between the Parties.

In case of discrepancy between the provisions of the Master Agreement and the provisions of one or more implementation agreements or amendments to them, the provisions of the implementation agreements (and the amendments to them) shall have precedence over the provisions of the Master Agreement.

Art. 3 **TERM**

3.1. This Master Agreement is entered into for an unlimited term and will be effective on the date it is signed. Each Party may terminate it at any time giving thirty days' notice by registered letter.

Termination of the Master Agreement, for any reason whatsoever, leads to automatic ("ipso iure") termination of the implementation agreements related to it.

3.2. However, VSB reserves the right to terminate this Master Agreement automatically and with immediate effect, in the following cases:

- Bankruptcy of the Intermediary,
- Liquidation of the Intermediary or any other reorganisation that might have an impact on its financial soundness;
- Loss or suspension, by VSB, of the accreditation granted to it by SNCF;
- Any repetitive breach to comply with an obligation of the Master Agreement or of its implementation agreements;
- Any falsification of documents or erroneous information provided knowingly by the Intermediary with a view to obtaining accreditation.
- Any act committed by the Intermediary making it impossible to continue contractual relations.
- The loss or suspension of the travel agency licence if the Intermediary is a travel agency; and any change affecting the right of the Intermediary to exercise its business activities or to sell rail services.

Furthermore, if the Intermediary violates one of the provisions of this Master Agreement or of one of its implementation agreements, VSB is authorised to terminate the Master Agreement with immediate effect due to the Intermediary's negligence if the Intermediary has failed to put an end to this violation within a period of 10 working days from receipt of a registered formal notice requesting the Intermediary to put an end to it.

The Intermediary is not entitled to any indemnification if the agreement is terminated based on one of the cases provided in this article.

Any termination of the Master Agreement based on this paragraph will lead automatically, and without indemnification for the Intermediary, to the termination of the implementation agreements entered into between the Parties and will be effective on the same date.

ART. 4 **RIGHTS AND OBLIGATIONS OF VSB**

4.1. Remuneration of the Intermediary

VSB will remunerate the Intermediary in the form of commission calculated on the basis of the amount including tax of the rail tickets and other ancillary travel services sold to customers by the Intermediary, as it appears from VSB's distribution tools, after deduction of refunds and cancellations ("net sales"). The commission rates are determined in the

implementation agreements applicable in the relevant case and/or in the Summary Sheet. They do not include tax.

VSB reserves the right at any time, and in particular on 1 January of each year, to modify the commission rate with which it remunerates the Intermediary.

To this end, VSB shall inform the Intermediary in advance in writing, at least 30 days before the new commission rate comes into effect, of the level of the said rate.

The new rate will automatically come into force at the end of this period of 30 days.

The Intermediary will therefore have 30 days starting from the date of notification referred to above to object to it and to terminate the Master Agreement in accordance with Article 3.1.

Any agreement between the Parties concerning an extension/reduction of the product offer available to the Intermediary automatically leads to the possibility for VSB to modify the Intermediary's commission rates. The new rates will be communicated in writing to the Intermediary at least 30 days before they come into force. The new rate will automatically come into force at the end of this period of 30 days. If agreement is not reached, the Intermediary may decide not to use the extension/reduction of the product offer but will not be able to terminate this Master Agreement.

4.2. Training for the Intermediary's staff in selling rail services

Training may be provided by VSB to the Intermediary according to the channel chosen by the latter, and to the further development of the tools and channels. The amount of training, and how it is provided, is entirely at the discretion of VSB.

Requests for additional training may be made to VSB. The cost of such additional training will be borne by the Intermediary.

4.3. Documentation provided by VSB

4.3.1 Reference documentation

According to the channel chosen by the Parties, VSB will provide the Intermediary with specific reference documentation.

4.3.2 Other documentation

Documentation on prices and times and technical documentation, owned by SNCF, other railway companies or VSB, will be provided to the Intermediary in any form whatsoever, especially electronically.

4.4. Rail tickets

For some sales channels, VSB will give each of the Intermediary's authorised points of sale the rail tickets and electronic media for blank tickets needed to perform this Agreement according to the provisions defined in the implementation agreement(s) corresponding to the different sales channels.

These tickets and media remain the exclusive property of VSB until they are sold to the public.

For the channels for which the tickets are provided, VSB may carry out checks, in each of the Intermediary's points of sale:

- Of the stock of travel documents,
- Of compliance with the criteria for protecting the media and tickets.

Having been contacted by VSB and informed of the aim of the inspection, the Intermediary undertakes to allow access to the representatives of VSB to carry out all useful checks on site.

ART. 5 OBLIGATIONS OF THE INTERMEDIARY

5.1. Obligation to provide information

On entering into this Master Agreement, and later at the request of VSB, the Intermediary shall provide, (i) an extract from the Banque Carrefour des Entreprises (BCE) (or equivalent in other countries) that is less than three (3) months old, and (ii) if the Intermediary is a travel agency, proof that it holds a travel agency licence compliant with applicable legislation, its IATA number (where appropriate), and proof of its affiliation to a Belgian travel Intermediarys' guarantee fund (or equivalent in other countries).

The Intermediary will inform VSB immediately of any change that may be made:

- **To its legal form**, especially any transfer of or change to its capital; the continuation of the Master Agreement (and the implementation agreements) is then subject to the provision by the Intermediary of the financial documents required for any new applicant,
- **To the framework of its operation**, changes of address, telephone or fax number, or email address of its authorised points of sale, as well as any change to the distribution IT equipment,
- **To its situation** with regard to the administrative and judicial authorities.

If this information is not communicated, VSB reserves the right to terminate the Master Agreement (and its implementation agreements) in accordance with Article 3.2 of the Master Agreement.

5.2. Distribution of VSB's rail offer (sales and after-sales services)

The Intermediary undertakes to sell and distribute VSB's rail offer in total compliance with the prices, rules, conditions and instructions laid down by VSB throughout the performance of this Master Agreement. The Intermediary undertakes, amongst others, to apply the prices mentioned on the tickets to the Final Customers.

The Intermediary undertakes furthermore to sell and distribute VSB's rail offer only using the tools made available to it under this Master Agreement and its implementation agreements, unless it has received explicit prior agreement in writing from VSB.

For the channels for which tickets are provided, each of the Intermediary's authorised points of sale:

- Shall communicate to VSB its needs for tickets,
- Shall provide, whenever requested, evidence on the state of its stock,
- Shall send REB, within forty-eight hours of delivery, acknowledgement of receipt of the products received.

5.3. After-sales services

For the channels that allow it, the Intermediary on its own shall manage pricing after-sales services to end customers, especially in the case of requests for tickets to be exchanged or refunded. If the Intermediary passes on such a request to VSB, the latter reserves the right to charge a flat-rate administration fee for each such exchange or refund request. The charges in question are listed in the 'Summary Sheet' that accompanies the signing of the implementation agreements of the Master Agreement and may be amended annually by VSB, providing the Intermediary is informed in advance.

These after-sales services shall in no way apply to circumstances related to the railway companies' responsibilities such as the default in the level of service, which might lead to direct indemnification from the railway company to the final customer. The Intermediary is therefore not allowed to pass on such a request towards VSB.

5.4. Payment by End Customers

The Intermediary is free to accept the payment methods from end customers that it wishes, in accordance with the applicable regulations. Generally, the Intermediary is solely liable for the payment methods available to end customers. Consequently, the Intermediary waives all rights of recourse against VSB in the event of payment problems arising from payments received or to be received from end customers.

5.5. Protection of the tickets

The Intermediary is required to take all necessary measures to ensure effective protection of the tickets provided to it. Specific security requirements may be imposed depending on the channel chosen. In this respect, the Intermediary is bound by a duty to achieve a specific result and exclusively bears the risks of loss/theft/destruction of the tickets provided to it.

The Intermediary is liable for damage and losses of any kind, whatever their source, which might affect the tickets, the ticket media, the documentation and the equipment provided if necessary by VSB.

It is the Intermediary's responsibility to notify VSB as quickly as possible of the disappearance of any tickets or media whatever the cause may be.

If tickets or blank media intended for tickets are stolen, the theft must be reported to the police and the Intermediary may not be exonerated from the consequences of its liability set out in the paragraph above unless it can prove that it has complied with the aforementioned criteria for protecting the tickets.

If the tickets or media are destroyed, the Intermediary must provide VSB with a sworn statement about the destruction of the said tickets and media.

5.6. Complying with laws and regulations

The Intermediary undertakes to comply with the laws, regulations and authorisations imposed in the context of exercising its business and in the context of performing this Master Agreement.

The Intermediary guarantees furthermore that it holds all the authorisations, permits, licences and insurance necessary for exercising its business activities. It guarantees furthermore that it will maintain these valid throughout the term of this agreement. If necessary, it undertakes to inform VSB of any change affecting its right to exercise its business activities or to sell rail services, without prejudice to Article 3.2 of this Master Agreement.

In this regard, the Intermediary must subscribe an insurance policy covering the consequences of the civil liability that it might incur as regards damage of any kind, and especially damage to property and non-physical damage it could cause to VSB, to end customers or to third parties, as a result of its fault, or the fault of its agents, employees or officers, resulting from acts of any kind carried out in the exercise of its activity.

Insurance must be subscribed with a well-regarded solvent insurance company, at the latest on the day the Master Agreement comes into effect, for suitable amounts.

The Intermediary also undertakes to keep this insurance policy valid throughout the term of the Master Agreement and to pay the corresponding premiums regularly.

Art. 6 PAYMENT AND INVOICING METHODS

6.1. Operating fees

REB reserves the right to charge the Intermediary in particular for:

- Booking fees;
- After-sales service fees;
- Fees for using the system;
- Other administrative and financial fees.

The amount and application of these fees vary according to the chosen channel and are listed in the Summary Sheet.

6.2. Payment flows

VSB confirms that there are two payment methods, on the understanding that a particular payment method may be excluded or imposed according to the channel chosen. The Parties will agree together on the most suitable payment method.

The payment flow chosen will be specified in the 'Summary Sheet' accompanying the signing of the implementation agreements of the Master Agreement. The Summary Sheet may be amended annually by VSB, or at any moment, pursuant to article 2 subparagraph 2 of the present agreement.

The Parties agree that all payments from the Intermediary to VSB will be made in euros, unless express agreement otherwise is reached by the Parties.

6.2.1. Credit payment

Payments are always made net of commission.

Depending on the sales channels between the Parties and in accordance with the provisions of the Summary Sheet, the sums that the Intermediary owes (including the fees referred to in Article 6.1) must be paid and the accounting records for ticket sales in month "M" must be sent on the following dates and under the following conditions:

1) Accounting records for month "M"

The accounting records for month "M" must be sent to VSB using the methods defined in the implementation agreement(s) corresponding to the different sales channels.

The Intermediary undertakes to keep full and accurate records of the sales of rail services and of all transactions made in the context of this agreement for a minimum period of 2 years from when the ticket in question is issued. Provided reasonable notice is given and during normal office hours, VSB may ask the Intermediary to communicate the files related to the sale of rail services or any transactions made in the context of this agreement. Following a reasonable request from VSB, the Intermediary may assist VSB staff in their task of checking the accounts and files. If any invoice is found to have been underpaid by more than 1,000 euros, VSB also reserves the right to ask the Intermediary to pay the costs related to the checks made in this respect.

Furthermore, the Parties agree that any after-sales service that is not properly justified may be re-invoiced to the Intermediary by VSB.

2) Failure to send the accounting records on the contractual date

If the accounting records are not entirely provided on the contractual date, the Intermediary is granted a period of 7 calendar days to send the missing statements.

If the Intermediary has not sent the aforementioned documents within this period, VSB may suspend the accreditation in accordance with the provisions of Article 8.

3) Payment of tickets issued in month "M"

VSB shall send the invoice to the Intermediary in month "M+1", by the 5th working day at the latest. The Intermediary is responsible for taking all measures to ensure that the sums owed reach VSB on the 20th day of month "M+1", or the next working day if the 20th is a Sunday or public holiday.

In the case of direct debits, the Intermediary must ensure that there are enough funds in its account on the date the account is to be debited.

If VSB sends the invoice late, the payment date will be deferred by the same number of days.

4) Payment methods

Unless agreed otherwise by the Parties, VSB's invoices are payable in euros to the registered office and in principle using the SEPA B2B direct debit system.

In order to allow direct debits, the Intermediary shall provide VSB with a direct debit authorisation specifying the details of the bank account to be debited. Any direct debit refused by the Intermediary's bank must be paid by means of a bank transfer within 8 days of the direct debit being refused.

5) Penalties

Any amount unpaid on its due date will automatically and without notice bear interest at a contractual rate of 1% for each month of late payment started. As well as this interest, any sum unpaid on its due date will be increased automatically by a flat-rate and permanent penalty of 15% with a minimum of 125€.

Without prejudice to the above or to Article 3.2, VSB furthermore reserves the right depending on the case to suspend the Intermediary's access to the sales tool or to forbid the latter from making any sales until the amount due has been paid.

6) Disputes

If the Intermediary wishes to dispute an invoice, it must send a registered letter to the registered office of VSB no later than 7 days after the invoice is received.

7) Bank Guarantee

In the case of credit payment, the Intermediary is required to comply with Article 7 on financial guarantees.

6.2.2. Cash down payment

1) Principle

Depending on the sales channels existing between the Parties and in accordance with the provisions of the Summary Sheet, the sums owed by the Intermediary shall be paid cash down, at the same time as the VSB products are booked and before the VSB products are received. The cash down payment can be executed as follows: in cash, by wire transfer or by credit card.

Cash down payments made by the Intermediary are made net of commission.

If the cash down payment is made using a credit card, VSB reserves the right to cancel the order/service in the event of chargeback.

2) Disputes

If the Intermediary wishes to dispute an invoice, it must send a registered letter to the registered office of VSB no later than 7 days after the invoice is received.

6.3. Invoicing flows - Self-invoicing

6.3.1. Statement of tickets

Credit payment:	Statement of tickets at the end of the month
Cash down payment:	Statement of tickets issued at the same time as payment by the Intermediary

VSB acts as a transparent representative towards the rail carrier and, in this context, draws up ticket statements. These rail tickets are outside the scope of VAT in the relationship between VSB and the Intermediary.

6.3.2. Invoicing commission payments

By signing this Master Agreement, the Intermediary explicitly, permanently and irrevocably agrees to VSB using a self-billing process allowing it to issue the commission invoice instead of the Intermediary.

The self-billing process implies that a VSB program will generate a commission invoice calculated on the basis of the sales made by the Intermediary.

This invoice will be made out in the name of the Intermediary and will state the total amount of commission due and the corresponding amount of VAT, and it will be accompanied by an appendix listing the breakdown of net sales on which the commission amount was calculated. The invoice will be sent to the Intermediary at the end of each month.

6.3.3. Invoicing fees

The fees invoiced to the Intermediary (referred to in Article 6.1) are subject to VAT and are invoiced at the same times as those applicable to the tickets.

ART. 7 FINANCIAL GUARANTEES

7.1. Principle

VSB reserves the right to ask for an irrevocable on-demand bank guarantee if the Intermediary uses credit payment, in accordance with the provisions of Article 7.

The practical details of the financial guarantees are listed in the Summary Sheet appended to this Master Agreement.

7.2. Amount

In accordance with Article 7.1, VSB reserves the right to ask the Intermediary to provide, within a month of signing this Master Agreement, an irrevocable on-demand bank guarantee issued by a financial institution approved in advance by VSB for an amount equal to two (2) months' average net provisional sales of rail tickets.

The average of net provisional sales is understood to be for Intermediaries that are existing customers, with reference to the previous 12 months, starting from the date this Master Agreement is signed.

As regards Intermediaries that are not yet customers on the date this Master Agreement is signed, the average of net provisional sales is understood to be the forecasts provided by the Intermediary when starting the contractual relationship with VSB.

For Intermediaries with highly seasonal turnover (agencies with a gap of more than 40% between the average sales month and the highest sales month), VSB reserves the right to calculate the amount of the bank guarantee on the highest sales month multiplied by two.

This on-demand guarantee may in no circumstances be less than five thousand (5,000) euros.

7.3. Extent of the financial guarantee

When an irrevocable on-demand bank guarantee is provided, it shall cover in particular any payment default by the Intermediary under this Master Agreement and its implementation agreements.

The on-demand bank guarantee will also cover, when necessary, losses, thefts or destruction of tickets, except in cases where the ticket has already been invoiced and payment collected by VSB.

The Intermediary shall be responsible for automatically renewing the bank guarantee on its expiry date, under penalty of this Master Agreement being suspended automatically and without notice by VSB. The renewal will be for the same guarantee amount, unless VSB notifies a change in the amount under the conditions specified in paragraph 7.4.

If VSB decides to call on the bank guarantee, accreditation will be maintained subject to this on-demand guarantee being set up again for an amount at least equivalent to two (2) months' average net sales of rail tickets. This on-demand guarantee may in no case be less than five thousand (5,000) euros.

7.4. Revision of the bank guarantee

The amount of the guarantee may be changed automatically by VSB at any time, and in particular on 1 January of each year, according to the net sales actually made by the Intermediary under this Master Agreement and the implementation agreements, and the provisional sales.

In this case, the revised amount of the financial guarantee must be notified to the Intermediary by registered letter, giving 30 days' notice.

Any revised amount of the financial guarantee shall be notified to the Intermediary by registered letter only when the amount is changed compared with the previous year.

7.5. Alternative to the financial guarantee

With a view to guaranteeing its obligations arising from the Master Agreement, implementation agreement(s) or any appendix or amendment arising from it, the Intermediary may opt, instead of the irrevocable on-demand guarantee provided for in Articles 7.1 to 7.4, for a bank deposit into an VSB account of an amount equal to two (2) months' average provisional net sales of rail tickets. This deposit may in no case be less than five thousand (5,000) euros.

VSB acknowledges that this sum, paid into the aforementioned account, will have to be paid back to the Intermediary if this Master Agreement is terminated for any reason, provided that the Intermediary does not owe any sum to VSB.

If, during the performance of this Master Agreement or on expiry of the same, the Intermediary owes money to VSB arising from its obligations under this Master Agreement (or one of its implementation agreements), VSB will be authorised, at any time and automatically, to settle the sums deposited in the bank account, mentioned in the first paragraph of this article, with the sums owed to it by the Intermediary. This is in accordance with the compensation mechanism pursuant to the law of 15 December 2004 on financial sureties.

If VSB decides to call on this deposit, accreditation will be maintained subject to this deposit being set up again for an amount equivalent to at least two (2) months' average net sales of rail tickets. This deposit may in no case be less than five thousand (5,000) euros.

The provisions in Articles 7.2, 7.3 and 7.4 are also applicable in this case.

ART. 8 SUSPENSION OF ACCREDITATION

8.1. Implementing the suspension

Any contractual failure other than those referred to in Article 3.2 may be grounds for suspension, and in particular:

- Failure to make a payment or to send the accounting records in accordance with the provisions of Article 6.2.1,
- Failure to protect the tickets,
- Failure to set up the bank guarantee (if applicable).

In all cases, VSB shall notify the Intermediary of the suspension by registered letter with acknowledgement of receipt.

Within 24 working hours of the date the registered letter is presented, VSB shall remove access for the sales terminal(s) of each of the Agency's points of sale to the booking systems provided to the Intermediary.

Furthermore, VSB shall withdraw all the travel documents provided to the Intermediary, draw up a joint inventory, one copy of which shall be sent to the Intermediary and, if not already done, re-examine the Intermediary's financial situation.

Finally, VSB shall require the Intermediary to send immediately a statement of assets and liabilities with regard to VSB, an inventory of tickets and payment of all sums owed by the Intermediary.

8.2. Withdrawing the suspension - Compliance with the general terms and conditions of accreditation

When the Intermediary has complied with the general terms and conditions of accreditation, that is to say:

- Complying with the criteria for protecting the tickets,
- Implementing the necessary measures to comply with the financial criteria for accreditation,
- Setting up the bank guarantee,
- Paying all sums owed including late payment interest,

VSB shall withdraw the suspension, re-establish access to the booking systems provided, and provide the Intermediary with the travel documents again.

If the Intermediary does not regularise the situation within the specified time frame or does not pay the sums owed within the deadlines set, VSB will terminate the Master Agreement in accordance with the provisions of Article 3.2.

ART. 9 LIQUIDATION OR RECEIVERSHIP

If one of the Parties should be the subject of a decision to go into liquidation or receivership, it is bound to inform the other party of this as quickly as possible.

In this case, this Master Agreement will be terminated if the liquidator does not use the power offered by the law to continue its performance.

ART. 10 CONSEQUENCES OF TERMINATING THE AGREEMENT

Whatever the reason for terminating the agreement, VSB shall:

- remove immediate access for the terminal(s) of each of the Intermediary's points of sale to the booking systems provided,
- Withdraw all the travel documents provided to the Intermediary and draw up a joint inventory, one copy of which shall be sent to the Intermediary,
- Have a joint accounting statement drawn up by the accounting department of VSB and by the Intermediary.

Moreover, all sums owed by the Intermediary to VSB shall become payable immediately and may, if necessary, be collected by VSB by implementing automatically the mechanisms referred to in Article 7.

ART. 11 LIABILITY

The limitations of liability in the Master Agreement or its implementation agreements are not applicable in case of wilful misconduct or gross negligence.

Only The Intermediary is liable for damage caused to any third party arising from the failure to issue an adequate ticket, for whatever reason, claimed by the end customer, without the possibility of any claim or recourse toward VSB.

Consequently, the Intermediary undertakes to hold VSB harmless at the Intermediary's expense against proceedings against VSB by any third party (including an end customer) on the aforementioned grounds.

If VSB's liability is called into question on any other grounds, VSB's liability will be limited, except in cases of gross negligence or wilful misconduct, to an amount equivalent to that of the commission paid by VSB to the Intermediary. However, this amount may never exceed the amount of commission paid over the period of a quarter. It is agreed between the Parties that VSB is not acting as the rail carrier and therefore is not liable towards the Intermediary or any third party for damages resulting from an act of the rail carrier.

The Intermediary acknowledges that VSB may in no case be required to pay compensation for any unforeseeable, consequential or indirect damage, such as the loss of data, the failure of an agreement, the loss of customers or turnover or as the result of faulty studies.

The Intermediary bears the entire burden of proof of the fault, the causality link and of the damage it has suffered.

ART. 12 FORCE MAJEURE/HARDSHIP

Circumstances that cannot reasonably be foreseen or avoided, that occur after the Master Agreement is signed and that make its (partial or total) performance abnormally difficult from a technical or financial point of view are considered to be cases of force majeure and authorise the party that is the

victim of them to suspend performance of the agreement. The following events in particular may be included among these circumstances if they meet the conditions described above: strikes or other social unrest, labour shortages, lack of means of transport, serious IT or electronic problems, acts of terrorism, nuclear, chemical or biological contamination, etc.

The party invoking force majeure must inform the other party of this in writing as soon as possible.

In no case will suspension of services give rise to compensation.

If the force majeure event should last longer than 30 days without interruption, each party will have the right to terminate this Master Agreement by sending a registered letter, without notice or compensation.

ART. 13 CONFIDENTIALITY

The Intermediary is required to comply with a confidentiality obligation throughout the term of the Master Agreement, and its implementation agreements, as well as for a period of five years following their expiry, unless express authorisation is granted by VSB. The Intermediary shall ensure its collaborators, workers, employees, subcontractors, etc. comply with the same obligation.

Consequently, the Intermediary shall refrain from disclosing any confidential information to a third party without the prior written consent of VSB, unless this is forbidden by applicable legislation.

Confidential information means all information about VSB (or any other company with which VSB is related) of a financial, commercial, social, environmental, legal and/or tax nature, as well as information about VSB's customers, how its prices and margins are calculated, its software and its know-how, in whatever form this may exist. This list is not exhaustive.

The confidentiality obligation is a duty to achieve a specific result. If the Intermediary fails to comply with this confidentiality obligation, VSB will be able to claim ipso iure and without prior notice damages of a minimum amount of 50,000.00 euros excluding tax (fifty thousand euros) for each violation, without prejudice to VSB's right to claim additional compensation in case the effective damage suffered is higher.

ART. 14 REPRESENTATION

Notwithstanding the rights granted to the Intermediary pursuant to the present Agreement, the Intermediary is not allowed to represent VSB in any way or to make an undertaking in the name of the latter.

ART. 15 INTELLECTUAL PROPERTY RIGHTS

The Intermediary expressly acknowledges VSB's intellectual property rights and undertakes not to perform any act (or omission) in violation of these rights, and to take all necessary measures to guarantee compliance with VSB's property rights.

For the duration of the Master Agreement, VSB grants the Intermediary a free, non-exclusive and non-transferable licence to use the trademarks (mentioned in the Summary Sheet), logo and any other slogan, or other products of VSB solely for the purpose of marketing the rail services referred to in the Master Agreement and its implementation agreements. The granting of this licence entails the obligation on the Intermediary to comply with the graphic charter of VSB (and of SNCF).

If the Master Agreement, or its implementation agreements, is terminated for any reason whatsoever, the licence referred to above will terminate immediately.

ART. 16 PERSONAL DATA PROTECTION

In this article, "Data Protection Law" means the law of 8 December 1992 on the protection of privacy in relation to the processing of personal data, and all equivalent laws on personal data applying in the country in which the Intermediary is based and/or conducts its activities, and "Personal Data" means any personal data relating to identifiable natural persons and may include, amongst other things, name, address, telephone number(s) of End Customers and which may include sensitive data as defined by Data Protection Law.

Each of VSB and the Intermediary undertake to comply with their legal obligations under applicable Data Protection Law, in particular but not exclusively in the collection, processing, storage and transfer of any Personal Data. To the extent that the Intermediary processes Personal Data on behalf of VSB, the Intermediary undertakes that it will:

- (A) only process the Personal Data in compliance with and subject to the instructions of VSB, and in compliance with this Agreement and only for the purposes of implementing this Agreement;
- (B) take appropriate technical and organisational measures to keep the Personal Data secure from unauthorised or unlawful processing, and against the accidental loss or destruction of, or damage to, Personal Data; the Intermediary will ensure a level of security appropriate to (i) the harm that might result from such unauthorised or unlawful processing or accidental loss, destruction of damage; and (ii) the nature of the Personal Data to be protected including, but not limited to sensitive Personal Data; and
- (C) take all necessary steps to ensure that End Customers have consented to their Personal Data being transferred to and processed by VSB both within and outside of the European Economic Area;
- (D) not transfer or host any Data outside of the European Economic Area without VSB's express permission;
- (E) not alter, delete, add to or otherwise interfere with Personal Data or information (save where expressly required to do so by the terms of this Agreement) or upon instruction from VSB; and
- (F) immediately notify VSB in writing if: (i) the Intermediary receives any access request or request for rectification, blocking or erasure of Personal Data; and/or (ii) the Intermediary suspects or is aware of any unauthorised or accidental access, loss, alteration, disclosure, corruption, damage or destruction of any Personal Data,

And will fully co-operate and co-ordinate with, and assist, VSB in managing, addressing and resolving any of the foregoing.

The Intermediary acknowledges that VSB is reliant on the Intermediary for (i) obtaining consent from the End Customer to the collection, processing, and storage of the Personal Data by the Intermediary and by VSB for the purposes of the travel services and (ii) ensuring the processing of Personal Data by the Intermediary is lawful. The Intermediary will indemnify VSB and hold VSB harmless in respect of any claim or proceedings brought by a person arising from any action or omission by the Intermediary to ensure compliance with Data Protection Law and/or the provisions of this article 16.

ART. 17 GENERAL PROVISIONS

If a clause in this Master Agreement (or its appendices and implementation agreements) is declared null, this nullity will not affect the validity of the other provisions of the Master Agreement (or its

appendices and implementation agreements). The Parties undertake furthermore to replace the cancelled clause with a valid clause as close as possible to the original will of the Parties, and producing similar effects.

Except as otherwise provided in this Master Framework Agreement, any modification of this agreement (including its appendices and implementation agreements) will be valid only if it is made in writing and agreed upon between by the parties.

ART. 18 EXCLUSIVITY

The Master Agreement, and its implementation agreements, does not create in any way an exclusive agreement to sell as regards purchasers or products. The Intermediary remains free (i) to sell the products referred to in this agreement to end customers and/or other travel agencies, (ii) to sell (rail or other) services other than those referred to in this agreement. Similarly, VSB reserves the right to make a similar offer to any other agencies or any other third party.

ART. 19 INTUITI PERSONAE

This Master Agreement, as well as its implementation agreements, is entered into by VSB and the Intermediary because of the latter's experience, staff and equipment.

The Intermediary may not transfer or assign any right arising from this Master Agreement, or its implementation agreements, or delegate or subcontract the fulfilment of its obligations to a third party without the prior written consent of VSB.

The Intermediary is, in all situations, liable for negligence of its subcontractors/Intermediaries/proxies/entities to which it might transfer the rights and obligations arising from the Master Agreement or its implementation agreements. Similarly, the Intermediary shall stand jointly and severally liable for undertakings entered into by the said subcontractors/Intermediaries/proxies/entities.

Any assignment of a right or delegation of the fulfilment of the Intermediary's obligations that harms the rights of VSB will be considered null and void.

For its part, VSB reserves the right to subcontract, in full or in part, the performance of the services covered by this Master Agreement or its implementation agreements.

The Parties furthermore expressly agree upon that VSB shall have the right to assign in full or in part, its rights and obligations under this Framework Agreement, to any associated company, as set forth in articles 11 and 12 of the Belgian Companies' code, which will replace it under the present Agreement.

ART. 20 NOTIFICATIONS

To be validly notified, any notification provided for herein must be sent to its recipient at the address in the Summary Sheet or to any other address this recipient may indicate in accordance with the provisions of this section.

Notifications are considered to have been made:

- If delivered personally, at the time they are delivered,
- If delivered by a bearer within a period of 24 hours, the first working day after they are delivered,

- If sent by registered letter with acknowledgement of receipt, on the date of the acknowledgement of receipt, or if the registered letter is not collected, on the date it is first presented.

ART. 21 INDEPENDENCE OF THE PARTIES

This Master Agreement is not intended to give rise to, and will not be interpreted as giving rise to, a power of attorney or to the setting up of any kind of company or joint-venture between the Parties. Neither of the Parties has the authority to bind the other Party by contract or other means or to give guarantees or make declarations in the name of the other. In the context of the Master Agreement, the Intermediary will act and assume all obligations arising from the Master Agreement in all circumstances free of any relationship of subordination with regard to VSB. It is expressly agreed that the mutual independence of the Parties is an essential element of the Master Agreement, without which it would not have been entered into.

ART. 22 APPLICABLE LAW, VALIDITY OF THE AGREEMENT AND COURT WITH JURISDICTION

22.1. This Master Agreement is subject to Belgian law.

22.2. The Parties will keep each other informed of difficulties that might arise from the interpretation or performance of this agreement and will take all reasonable measures to resolve them.

Any dispute that might arise regarding the interpretation, performance or consequences of this agreement must be settled amicably by the Parties.

If no amicable settlement is reached, all disputes concerning, in particular but not exclusively, the validity, interpretation, performance or termination of the Master Agreement will come under the exclusive jurisdiction of the Courts of the Brussels judicial district, ruling in French.

ART. 23 MISCELLANEOUS

This Master Agreement is written in English.

If a translation of this Master Agreement is made into a language other than English, this English version will supersede any other version if there is a conflict between these different versions.

Appendix 1 - Summary Sheet

In accordance with Article 2 of the Master Agreement, this Summary Sheet includes all the operational elements of the Master Agreement and its implementation agreements.

VSB reserves the right to modify the information in the Summary Sheet at any time.

The Intermediary shall have a period of 30 days from receipt of the Summary Sheet to object to it and to terminate the agreement in accordance with Article 3.1. of the Master Agreement.

▪ **VSB bank details**

BNP PARIBAS FORTIS , Montagne du Parc 3, B – 1000 Bruxelles : Code IBAN : BE 05 2100 2150 7275 – Code swift : GEBABEBB

▪ **Payment flow (* tick the applicable box)**

<u>Possibilities</u>	<u>Choices</u>
Cash down payment	X

▪ **Commission rate and Operating fees**

Product	Commission on BtoB website	Product	Commission on BtoB website
Eurostar Intercapitals	3%	NTV/Italo	3%
Eurostar Connections	3%	Elipsos	3%
SNCF Domestic	3%	Thalys	3%
TGV Lyria	3%	Deutsche Bahn	3%
TGV France-Italy	3%	RENFE	3%
TGV France-Spain	3%	All Other Carriers/ InterRail&Swiss Pass	3%

Appendix 2 - IMPLEMENTATION AGREEMENT "INTERNET B2B" CHANNEL

This agreement (hereinafter the "Agreement") is entered into

BETWEEN: **VOYAGES SNCF BENELUX SPRL**, abbreviated to "VSB", with its registered office at 1060 Brussels, Chaussée de Charleroi 112, registered with the Banque Carrefour des Entreprises (Belgian companies' database) under number 0455.382.534 (Brussels Trade Register), duly represented by its director ("*gérant*"),

Hereinafter referred to as "VSB".

AND: The Intermediary,

Hereinafter referred to as the "Intermediary".

VSB and the Intermediary are jointly referred to as the "Parties".

THE FOLLOWING IS SET FORTH:

The Parties entered into a framework accreditation agreement (hereinafter the "Master Agreement") allowing the Intermediary to sell the rail services offered by VSB, through various channels.

As a result of the agreement between the Parties, VSB offered to allow the Intermediary, who accepted, to distribute the rail services provided through its Internet site www.voyages-sncf.eu. Intermediaries that are travel agencies will distribute the rail services to their customers, and Intermediaries that are companies or public authorities will distribute the rail services to their customers, hereinafter commonly called the "End Customers" or the "End Customer".

The Parties hereby wish to lay down their mutual rights and obligations.

AND THE FOLLOWING HAS BEEN AGREED:

Art. 1. PURPOSE OF THE AGREEMENT

This Agreement is an implementation of the Master Agreement. All the provisions of the Master Agreement to which it is not affected remain fully applicable.

The Intermediary has the right to perform the following transactions in the scope of this Agreement:

- Access to, consultation and sale of, and after-sales operations relating to the services made available via VSB's Internet site;

These services are hereinafter referred to as "Tickets".

The Intermediary shall sell all these services through VSB's Internet site www.voyages-sncf.eu (hereinafter the "Internet Site") to which the Intermediary shall have access via a login and password specific to it and that the Intermediary shall choose when it applies for accreditation.

If there are any problems, the Intermediary is free to call on VSB's Call Centre. The fees for this service will not be charged to the Intermediary unless the problems encountered by the Intermediary arise from poor handling/use or from lack of knowledge of the tool or the products. The same applies when the Intermediary deliberately chooses to use the call centre instead of the Internet Site.

In other words, the Call Centre conditions (including the fees invoiced by VSB) will apply to the Intermediary if sales are made through the call centre. However, no fees will be invoiced to the Intermediary if sales are made through a call centre due to a deficiency on the Internet Site.

Art. 2. OBLIGATIONS OF VSB

2.1. Availability of the Internet Site

VSB undertakes to implement all reasonable means so that the Internet Site operates continuously (apart from all types of maintenance services) and is fully functional, and so that it is maintained and updated with a view to allowing the sale and distribution of the rail services. VSB is bound in this respect by a best efforts obligation.

The Intermediary accepts that preventive and corrective maintenance operations, as well as updates and any other intervention by VSB made necessary in order to ensure normal operation of the Internet Site, may render the service and/or access to the data entered unavailable.

Except in case of wilful misconduct or gross negligence, VSB may not be held liable for any damage arising, even partially, from the Internet Site not being available, and the Intermediary will hold VSB harmless against any complaint or proceedings brought by an End Customer in this respect.

2.2. Warranty and liability

Except in case of wilful misconduct or gross negligence, VSB may not be held liable for any damage arising, even partially, from faulty or incomplete data being entered, corrected or saved on the Internet Site.

The Intermediary holds VSB harmless against any complaint or proceedings brought by an End Customer as the result of faulty or incomplete data being entered, corrected or saved.

The Intermediary acknowledges that it has received sufficient information and is capable of assessing by itself whether the Internet Site functionalities meet the requirements of its professional activity. VSB does not give any guarantee as to whether the Internet Site is adequate for the Intermediary's needs.

VSB does not guarantee that the Internet Site and the products and services offered on it are compatible with all types of computer hardware.

The Internet Site may contain links to sites belonging to third parties. VSB does not assume any liability and provides no guarantee concerning the content and accuracy of the content of the sites to which the Intermediary or the End Customer may be redirected by using one of these hyperlinks. VSB does not offer any guarantee as to the content and the accuracy of the content of these sites.

VSB is bound by a best efforts obligation.

Furthermore, the Intermediary does not have any guarantee of any kind in the event of the erroneous use of the Internet Site.

It is furthermore specified and accepted that the Intermediary is solely liable for any direct or indirect, material or immaterial damage, caused by the Intermediary to third parties as a result of its use of the Internet Site.

VSB's liability is limited to the provision of an Internet Site to the Intermediary. VSB does not assume any liability with regard to third parties, to whom the Intermediary alone will be liable, and completely discharges VSB from liability in this regard. Consequently, the Intermediary will hold VSB harmless against any complaint and/or proceedings brought by any third party.

Apart from the guarantees given explicitly in this agreement, VSB rejects all guarantees and all liability (except in the case of wilful misconduct or gross negligence), whether contractual or extracontractual, regarding the Internet Site. Apart from the exceptions mentioned, VSB may therefore not be held liable for any direct or indirect damage caused to the Intermediary or any third party.

Art. 3. OBLIGATIONS OF THE INTERMEDIARY

3.1. Compliance with the conditions of use of the Internet Site

The Intermediary undertakes:

(a) Not to use the Internet Site for illegal purposes or purposes that may harm the rights of VSB or third parties and, especially, not to use the Internet Site to disseminate harmful or illegal information, or information that is contrary to morality, discriminatory or offensive for VSB or for third parties;

(b) Not to disrupt access to the Internet Site, or access or attempt to access VSB's IT systems in an unauthorised manner, or modify the site or use the site to transmit computer viruses or worms or to hack it, etc.

(c) Not to disclose its password and login to third party users (unless agreed otherwise with VSB) and to take all necessary measures so that this obligation is also complied with by its employees. The Intermediary also undertakes to ensure that its password and login are not used by former employees. The Intermediary is responsible in all circumstances for the use made of its password and login.

If the Intermediary fails to comply with these obligations, VSB reserves the right to forbid and immediately block access to its site and to claim damages.

3.2. Intellectual property - VSB trademark

VSB declares that it owns all the intellectual property rights over the Internet Site. The signing of this Agreement does not imply any transfer of title or any licence for the benefit of the Intermediary, who only has the right to use the Internet Site under this Agreement.

Any reproduction or communication to the public by any means whatsoever, any adaptation, translation, processing or use, even partial, of the content of the Internet Site is forbidden without prior written agreement from VSB.

3.3. After-Sales

The Intermediary is required to send details of after-sales transactions to VSB for physical tickets and tickets issued by an Automatic Ticket Dispenser (also called "BLS" or "Borne Libre Service"). If the Intermediary fails to do so, VSB will not be able to action the after-sales transaction or reimburse the Intermediary.

For e-tickets, the Intermediary has the possibility of managing after-sales transactions in an automated way and to ensure the rail ticket is made available again. However, the Intermediary is free to call on VSB, subject to the payment of handling fees, in order to cancel the ticket and make it available again.

3.4. Commission

VSB reserves the right to modify the commission rate in accordance with the provisions of the Master Agreement. Unless there are special terms and conditions, the Intermediary indicates that it agrees that new commission rates applicable may be communicated through the Internet Site.

Art. 4. PLACING ORDERS

Use of the ticket booking module available on the www.voyages-sncf.eu is restricted to travel companies whose application to use it has been approved by VSB's Sales Department.

Use of the ticket booking module available on the www.voyages-sncf.eu site is restricted to private companies and public authorities whose application to use it has been approved by VSB.

VSB confirms receipt of the order immediately by email to the Intermediary.

The Intermediary is responsible for ensuring that the details sent when placing the order are correct and enable the order to be processed.

VSB reserves the right, at its sole discretion, to subject confirmation of the order to other conditions, to suspend it or to reject it, especially in the following cases:

- Incomplete or incorrect data sent when placing the order;
- Non-payment of previous orders or rejection by the Intermediary's or the End Customer's financial institution;
- Orders relating to an unusually high number of Products or Services.

If the order is rejected, VSB will not accept any payment or will immediately refund all payments received.

Art. 5. PRICE AND PAYMENT

The descriptions of the Products or Services presented on the Internet Site specify, for each Product or Service, the services included in the price.

Prices are given in euros and generally include tax and exclude postage, unless specified otherwise on the site. Delivery costs are invoiced separately at the rates published on the Internet Site.

If the payment proves to be irregular, incomplete or non-existent, for any reason, the sale of the Products or Services will be cancelled, with any costs arising being payable by the Intermediary.

Art. 6. DELIVERY

The Intermediary acknowledges that Tickets may be issued in the form of electronic tickets ('e-tickets') or physical tickets.

Unlike e-tickets that are provided immediately to the Intermediary (by printing them), physical tickets will be delivered, unless otherwise agreed upon, to the address that the Intermediary indicated when placing the order and the Intermediary is solely responsible for receipt of the tickets sent. The Intermediary undertakes to take into consideration the practical feasibility of sending the tickets by ordinary post depending on how long a period there is between the order date and the travel date.

In the case of physical tickets, the Intermediary is responsible for choosing whether the tickets should be sent by ordinary post or by express delivery service.

If they are sent by ordinary post, delivery will be within 4 working days, unless stated otherwise on the Internet Site, of the order being placed.

If they are sent by express delivery service, the delivery times applicable are those used by the delivery service, and the cost is payable by the Intermediary.

The delivery dates specified are, however, only indicative and VSB may not be held liable in any way for failure to comply with them.

In any case, VSB shall bear no liability for loss of the tickets or late delivery of them.

Art. 7. PRIVACY PROTECTION OF END CUSTOMERS

VSB processes the following personal data in the context of performing this implementation agreement:

- All personal data relating to orders and payments, including the name, address, email address and telephone number of the Intermediary or the End Customer;
- All other personal data that the Intermediary sends to VSB.

This personal data is used to fulfil the order of the Intermediary or End Customer and to process the payment for it.

The Intermediary undertakes to inform its End Customers, and discharges VSB from any liability for doing so, about how VSB processes their data and about the possibility of the End Customers accessing, correcting and withdrawing all the personal data concerning them held by VSB. End Customers also have the right to object to the processing of their data. To do so, they must send a request to this effect via the "Contacts" section of the Internet Site.

Art. 8. Duration OF THE AGREEMENT

This Agreement is entered into for an unlimited period. Each Party may terminate it in accordance with Article 3 of the Master Agreement.