



flyEXCLUSIVE FRACTIONAL GENERAL TERMS AND CONDITIONS AGREEMENT

The following definitions, terms, and conditions are applicable to the Program Agreements (as defined below). To the extent that a provision set forth in this General Terms and Conditions Agreement conflicts with a more specific provision of a Program Agreement, the applicable provision of the Program Agreement will control.

1. FLIGHT SERVICE TERMS AND CONDITIONS. The following flight service terms and conditions govern all flights booked through Owner's Program Agreements.

- 1.1 Information Required at Booking. Passenger and pet names and weights, details of proposed baggage, and any other information requested by flyExclusive are required when a flight reservation is requested. If a minor child is traveling on an international flight itinerary without all of the child's parents or guardians, then flyExclusive must receive a travel consent form from the parent/guardian not traveling with the child.
- 1.2 Baggage Capacity. All aircraft, regardless of cabin category, have limitations on baggage capacity. flyExclusive Manager is not responsible for baggage that cannot be carried in the aircraft because of size or weight limitations.
- 1.3 Security and Hazardous Materials. Owner will provide a complete passenger manifest for each flight segment detailing passenger names and dates of birth as shown on their IDs. All passengers are subject to search of their baggage and person prior to entry of any airport-secured area. Local airport regulations may also restrict access to the ramp by ground transportation. All passengers are required to carry valid government-issued photo identification plus applicable travel documents and any government and/or CDC required documentation, for international flights and failure to provide required documentation may result in delay or cancellation of the flight with penalty. For a list of restricted items that may not be carried onboard the aircraft, see www.tsa.gov. Hazardous materials (HAZMAT) may not be transported aboard any flight; for details, reference <http://www.phmsa.dot.gov/hazmat/info-center>.
- 1.4 Peak Travel Days. The following is the current listing of Peak Travel Days. Any changes or additions to the following list will be published and distributed by the flyExclusive Manager with notice to all Participants. There will not be more than 20 Peak Travel Days during any calendar year.
 - January 1st and 2nd
 - Friday immediately prior to Presidents' Day and Tuesday immediately following Presidents' Day
 - Friday immediately prior to Memorial Day and Tuesday immediately following Memorial Day
 - Friday immediately prior to Labor Day and Tuesday immediately following Labor Day
 - Wednesday immediately prior to Thanksgiving Day and Friday through the Monday immediately following Thanksgiving Day inclusive
 - December 24th and 26th through the 31st inclusive

Additional charges for a "Peak Date" apply, as shown in the Booking Terms, and will be added to Owner's Trip Charges. When booking a Peak Date trip, Owner must provide a morning slot or an afternoon slot. Morning is defined as 7 a.m. – 12 p.m., and Afternoon is defined as 12 p.m. – 7 p.m. To accommodate Peak Dates, Owner's requested flight schedules are required to be flexible +/- 4 hours from the requested time slot, at flyExclusive Manager's discretion.

- 1.5 Late passenger arrivals. The trip itinerary, including the planned departure time, will be confirmed with the Owner on the evening prior to the flight. If a passenger delays a planned departure time by more than one (1) hour, then Owner will be charged \$1,000 per additional 30 minutes of delay, up to a maximum total delay of 120 minutes, at which point the flight may be canceled and the cancellation fees in Owner's Management Agreement will apply.
- 1.6 flyExclusive Manager Flight Delays. Except for flight delays resulting from Force Majeure, Owner or its passengers, flyExclusive Manager will credit Owner's account at a rate of \$500 per 30 minutes of delay in excess of 60 minutes up to a maximum of \$2,500 (equal to a delay of 150 minutes).
- 1.7 Smoking, cleaning, and damage to the aircraft. Smoking, e-cigarettes, and vaping devices are not permitted on any flight. Any damage to the aircraft interior or equipment or excess soiling of the aircraft arising from the actions of the passengers,

their baggage, or pets (which must be secured) shall be the responsibility of the Owner and shall be charged to the Owner's Account Balance or credit card on file.

- 1.8 FBOs. FlyExclusive Manager will select FBO (Fixed Base Operators) at all airports. Owner may select a different FBO for a \$500 fee.
- 1.9 Catering. All aircraft have on-board snacks, soft drinks, and limited alcohol included as part of the aircraft's "standard stock." Owner may order additional catering which flyExclusive will arrange and charge to Owner at cost + 15%.
- 1.10 Multiple Aircraft Bookings for a Single Day. If Owner owns at least a ten percent (10%) interest in an aircraft, Owner may request additional aircraft to be booked for flights occurring on the same day. flyExclusive, at its discretion, may permit Owner to reserve more than one aircraft for the same day. The Daily Rate will apply to each aircraft.
- 1.11 Non-stop range. Non-stop range is the maximum distance in nautical miles the aircraft can typically fly without stopping for fuel. Non-stop range will be impacted by requested payload, runway performance, routing, and meteorological conditions at both departure and destination airports. The final determination of whether a trip can be accomplished non-stop will be made by the Pilot in Command, in his or her sole discretion.
- 1.12 Multi-leg itineraries. All Multi-Leg Itineraries planned within the same Trip Day must be continuous. Any repositioning legs between live segments within the same reservation will be charged as if occupied. Trips requiring a stop en route for any reason will be treated as two segments and subject to standard pricing, including taxi time.
- 1.13 Flight Time Calculation. Flight time rounded to the nearest tenth of an hour and is measured from the time the wheels leave the ground to the time they touch down, as recorded in the pilot's flight logs plus 12 minutes of taxi time for each flight segment, regardless of the actual taxi time. Flight times for a flight segment may vary according to the route of flight, weather, air traffic control, and other factors.
- 1.14 International Flights and Cabotage. Owners may book a trip to any customs-capable international destination (subject to insurance requirements and applicable Laws) with an operationally suitable aircraft, provided that either the start point or the end point of a single-day itinerary is located within the contiguous United States (lower 48 states). International positioning charges apply as follows. Owner will be charged for the actual Flight Time from the United States departure location to the international arrival location, or from the international departure location to the United States arrival location. Owner will also be charged a repositioning fee from the nearest United States customs capable airport to the international departure/arrival location. As an example, if Owner books a flight from Miami to Turks and Caicos, Owner will be charged for the flight time from Miami to Turks and Caicos, plus the Flight Time from Turks and Caicos to the nearest United States customs capable airport. Flights to or within Hawaii and Alaska are not available to Owners. All overwater flights must be reserved in the cabin category that is capable of operating the requested flight segment.
- 1.15 Incidental charges. Incidental expenses, including, but not limited to, catering and ground transportation will be charged to the Owner's Account Balance at cost plus a service fee of 15% that will be added to the cost and deducted from the Owner's Account Balance. Wi-Fi is available at no charge but is not guaranteed.
- 1.16 Partial completion of Flights. In the event that a flight cannot be completed because of Force Majeure, Owner will be responsible only for the portion of the itinerary completed. If weather causes a trip to be terminated prior to completion, the charges for the trip will be adjusted to reflect incurred expenses, actual flight hours, and or any minimum charges that might apply.
- 1.17 Pilot in Command. The captain of the Aircraft (the "Pilot in Command") has the final authority for the safe and secure operation of the aircraft. The Pilot in Command may refuse to transport certain baggage, pets, or passengers if the transportation would or could reasonably impact the safety of the flight or violate applicable Laws. The Pilot in Command also has the final authority over starting or terminating the flight, determining the flight route, fuel stops, and other safety and operational related flight matters. Owner agrees to accept as final and binding all decisions of the Pilot in Command on all matters relating to the safety of operation of the Aircraft.
- 1.18 Subcontracting. FlyExclusive Manager may subcontract any flights (or segments) to another 14 C.F.R. Part 135 air carrier, and the subcontracted air carrier shall have full operational control over all aspects of any such flight.
- 1.19 Terms Subject to Change. All terms and conditions herein are subject to change by flyExclusive Manager upon thirty (30) days' written notice to Owner by flyExclusive Manager.

- 1.20 Re-Sale Prohibited. Owner is prohibited by law from marketing or reselling flights provided to it or its passengers by flyExclusive Manager. Flights booked by Owner under the Program Agreements may only be provided to Owner or Owner's invited guests, and reservations may only be made by Owner.

Booking Terms

Minimum Hours to Book Flights			
Standard Notice	96 hours		
Peak Day Notice*	120 hours (*flyExclusive Manager may flex departure times +/- 4 hours)		
International Notice	120 hours		
Short Notice Fee for guaranteed aircraft availability when flight is booked within:	Light Jet	Mid Jet	Super-Mid Jet
4 calendar days from departure date	\$0	\$0	\$0
3 calendar days from departure date	\$4,000	\$4,500	\$6,500
2 calendar days from departure date	\$6,000	\$6,500	\$8,500
1 calendar days from departure date	\$8,000	\$8,500	\$11,500
Late Night/Early Morning Charges	\$3,000	\$4,000	\$6,000
	Trip Days starting or ending between 10pm and 7am, calculated based on the departure time zone.		
Daily Rate Increase for Peak Days	Light Jet	Mid Jet	Super-Mid Jet
	\$8,000	\$8,500	\$11,500
Service Area Classification	Domestic includes the lower 48 states. All other destinations are international.		
Cancellation Fees			
96-72 Hours	No charge, except non-refundable items booked for trip (catering, etc.)		
72-24 Hours	25% of estimated flight charge		
24-0 Hours	100% of estimated flight charge		

Daily Rates

Light	\$5,500 (Fractional Program for CJ3+ agreement)/\$6,500 Standard Rates
Mid	\$9,000
Super-Mid	\$7,000 (Fractional Program for Sovereign agreement)/\$12,500 Standard Rates

Hourly Rates (Current through 1/31/2024)

Cessna Citation CJ3+ Fractional Program Fractional Program Hourly Rate - Based on the current Jet Fuel Price Per Barrel* (This rate applies to Allocated Hours flown in a Light jet for CJ3+ program members only)																
Fleet	60	70	80	90	100	110	120	130	140	150	160	170	180	190	200	adjustment per \$10 change in jet fuel price per barrel
Light	3,230	3,300	3,370	3,440	3,510	3,580	3,650	3,720	3,790	3,860	3,930	4,000	4,070	4,140	4,210	\$70
Cessna Citation Sovereign Fractional Program Fractional Program Hourly Rate - Based on the current Jet Fuel Price Per Barrel* (This rate applies to Allocated Hours flown in a Super-Mid jet for Sovereign program members only)																
Super-Mid	4,435	4,530	4,625	4,720	4,815	4,910	5,005	5,100	5,195	5,290	5,385	5,480	5,575	5,670	5,765	\$95
Standard Rates (This rate applies to all hours flown <i>in excess of</i> Owner's Allocated Hours.)																
Light	3,340	3,410	3,480	3,550	3,620	3,690	3,760	3,830	3,900	3,970	4,040	4,110	4,180	4,250	4,320	\$70
Mid	3,665	3,750	3,835	3,920	4,005	4,090	4,175	4,260	4,345	4,430	4,515	4,600	4,685	4,770	4,855	\$85
Super-Mid	5,085	5,180	5,275	5,370	5,465	5,560	5,655	5,750	5,845	5,940	6,035	6,130	6,225	6,320	6,415	\$95

Note 1:

1. *Light, Mid and Super-Mid categories Hourly Rates will increase or decrease by \$70, \$85, \$95 respectively based on the fuel price bracket as determined by IATA Jet Fuel Price Monitor North America Rates which can be found at <https://www.iata.org/en/publications/economics/fuel-monitor/>.
2. For purposes of determining the applicable jet fuel price for any given month, the jet fuel per barrel price is the average of the closing prices per barrel of the last two Fridays of the preceding month (the "Barrel Price"). As an example, if the Barrel Price is \$128, the \$120 bracket will apply for calculating the Hourly Rate. If the Barrel Price is \$131, the \$130 bracket will apply for calculating the Hourly Rate.

Note 2:

The above rates do not include federal excise taxes (which will be collected and remitted when applicable), incidental charges, and other charges such as, Taxi Time, international charges, and the "Short Notice Fee".

2. DEFINITIONS. These definitions apply to the Program Agreements. If there is a conflict between a definition in this Agreement and a definition in another Program Agreement, the definition set forth in the specific Program Agreement controls.

“Additional Interest Owners” means the owners of interests in the Aircraft other than the Owner.

“Aircraft” means the aircraft in which the Owner is purchasing the Interest, leasing the Interest, or in which the Interest is owned by the Owner, as applicable. The Aircraft includes (i) the airframe together with all engines, appurtenances, appliances, parts, instruments, accessions, furnishings, log books, equipment manuals, and other equipment of whatever nature incorporated in or contained in or attached to the Aircraft and (ii) all assignable manufacturer’s warranties.

“Aircraft Value” is explained in the Purchase Agreement, Section 4.4(b).

“Allocated Hours” means the number of hours of Flight Time that Owner is entitled to use the Aircraft per Year, as set forth in the Management Agreement.

“Annual Increases” The Aircraft Daily Rate, Hourly Rates, and all other fees are subject to an annual increase for each calendar year and implemented on February 1st of each year. Annually, Daily Rates will increase by \$500 per day; Hourly Rates will increase based on the annual increase in the Consumer Price Index or 3%, whichever is greater and rounded up to the nearest \$5. The Standard Daily Rate with Peak Day increases and the Hourly Rate may be adjusted as frequently as monthly on the 1st of the month in the event of unique market conditions which necessitate such adjustment to align the rates to reflect the base rate, with increases, as contemplated in the Program Agreements as of the Effective Date.

“Closing” has the meaning set forth in the FlyExclusive Fractional Interest Purchase Agreement, Section 1.3.

“Consumer Price Index” means the consumer price index for all Urban Consumers (CPI-U) – U.S. City Average, All Items, as published by the Bureau of Labor Statistics.

“Daily Rate” means the daily rate incurred by the Owner for each day an aircraft is used by the Owner (as found in Daily Rates table of these General Terms and Conditions).

“Dry Lease Exchange Agreement” means the Fractional Dry Lease Exchange Program Agreement entered into among all owners of interests in aircraft operated under the fractional ownership program managed by flyExclusive.

“Effective Date” means the date that the Program Agreements take effect, which is the day that Closing occurs.

“Escrow Agent” means Insured Aircraft Title Service, LLC.

“Exchange Aircraft” means an aircraft in which the Owner does not own or lease an interest and that is made available to the Owner by other Participants in the Exchange Program under the Dry Lease Exchange Agreement.

“Exchange Program” means the arrangement set forth in the Dry Lease Exchange Agreement under which owners of interests in specified aircraft make available to each other the aircraft in which they have an interest. flyExclusive manages the fractional aircraft owners’ interests and schedules aircraft from within the dry-lease exchange pool on behalf of fractional aircraft owners.

“FAA” means the United States Federal Aviation Administration and any successor thereto.

“Flight Charge Operating Deposit” has the meaning set forth in the Management Agreement.

“Flight Segment” means a continuous takeoff, flight, and landing.

“Flight Time” means the time elapsed between a takeoff and landing, accounted for to the nearest 1/10th of one hour. Flight Time does not include Taxi Time.

“flyExclusive Manager” means EXCLUSIVE JETS, LLC dba flyExclusive.

“flyExclusive Sales” has the meaning assigned to it in the Purchase Agreement.

“Force Majeure” means any: (i) act of God; (ii) strike or lockout or other labor dispute; (iii) act of the public enemy; (iv) war (declared or undeclared); (v) blockade, revolution, or civil commotion; (vi) weather, storms, lightning, fire, flood, or earthquake; (vii) explosion or act of terrorism; (viii) governmental restraint; (ix) embargo; (x) sudden or unexpected aircraft mechanical failure; (xi) pandemic; (xii) act or occurrence that may compromise the safety of any Flight Segment in the reasonable view of flyExclusive Manager or the Pilot in Command; (xiii) inability to obtain or delay in obtaining governmental approvals, permits, licenses or allocations; (xiv) crew shortage; or (xiv) any other cause whether of the kind

specifically enumerated above or otherwise, provided that any such act or occurrence is not reasonably within the control of flyExclusive.

“Fractional Owner” means any person owning a Fractional Ownership Interest.

“Fractional Ownership Interest” means ownership of an undivided interest in a Fractional Interest Program Aircraft equal to at least 6.25%.

“Fractional Ownership Program” means Exclusive Jets, LLC dba flyExclusive’s 14 C.F.R. Part 91 Subpart K fractional aircraft program.

“Fractional Ownership Program Aircraft” means aircraft that are listed on Exclusive Jets, LLC dba flyExclusive’s 14 C.F.R. Part 91 Subpart K Management Specifications.

“Governmental Authority” means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any arbitrator, court, or tribunal of competent jurisdiction.

“Hourly Rate” means the hourly rate listed in the Hourly Rates table of these General Terms and Conditions. **“Interest”** means the undivided percentage interest in the Aircraft purchased and owned by the Owner in accordance with the terms of Program Agreements.

“Interest Repurchase Value” is defined in Purchase Agreement, section 4.4.

“Law” means any statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree, or other requirement or the rule of law of any Governmental Authority.

“Lien” means any lien, claim, security interest, charge or encumbrance.

“Limited Power of Attorney” is part of the closing document package.

“Management Agreement” means a Program Agreement entered into between flyExclusive Manager and Owner for the management by flyExclusive Manager of the Interest.

“NTSB” means the National Transportation Safety Board, or any successor agency.

“Owners” means Owner, as defined in the Purchase Agreement.

“Part 91” means 14 C.F.R. Part 91, Subpart K.

“Part 135” means 14 C.F.R. Part 135.

“Participant(s)” has the meaning set forth in the Dry Lease Exchange Agreement.

“Preferred FBO” means the fixed base operator whom flyExclusive has designated as preferred for the supply of fuel, ground handling, maintenance, line services, and similar services at such airport.

“Program Agreements” means this Agreement, the Purchase Agreement, the Management Agreement, the Dry Lease Exchange Agreement, and any other documents that flyExclusive and Owner, or another interest owner, may agree upon, sign, and designate as a Program Agreement in the Fractional Ownership Program.

“Proportionate Share” means an Owner’s percentage share of a given amount equal to the Owner’s percentage ownership of the Aircraft.

“Purchase Agreement” means the Fractional Interest Purchase Agreement entered into between flyExclusive Sales and Owner for the purchase of the Interest.

“Repurchase Agreement” means the agreement that flyExclusive Sales and Owner will execute to transfer title of the Interest back to flyExclusive Sales, or its assigns. The agreement must provide that all of the parties’ obligations related to the Interest (other than rights related to insurance coverage and indemnification against claims of unrelated third parties) will be satisfied by the repurchase. The parties must also release each other from further claims related to the Interest.

“Repurchase Closing” is defined in Purchase Agreement, section 4.3.

“Repurchase Notice” means a written notification that a party submits to the other party to start the repurchase of the Interest.

“Taxes” means federal, state, local and foreign taxes, charges, imposts, duties and excise taxes, head taxes, departure taxes, foreign fuel taxes and surcharges, and other similar assessments, including associated interest and penalties, but excluding net income or any other similar taxes imposed upon the net income of flyExclusive Sales or flyExclusive Manager.

"Taxi Time" means pre-takeoff or post-landing use of the aircraft. Twelve minutes (12) will be added to each takeoff and to each landing for Taxi Time, totaling 2/10th of one hour. This applies to each Flight Segment.

"Term" has the meaning set forth in the Purchase Agreement, as applicable.

"Trip Day" is defined in the Management Agreement, section 3.3.

"Year" means each 12-month period beginning at 12:01 a.m. Eastern time on the date of the Management Agreement or on any anniversary of the date thereof.

3. TERMINATION. Except as otherwise expressly provided in any Program Agreement, each of the Program Agreements shall expire when the Interest has been repurchased by flyExclusive Sales, terminated by flyExclusive Sales or Owner, or otherwise assigned by the Owner, all in accordance with the terms of the Purchase Agreement. If the Interest has not been repurchased at the end of the Term, then the Program Agreements will automatically renew for additional one (1) year terms. No automatic renewal will prevent flyExclusive Sales from exercising its right to repurchase the Interest under the Purchase Agreement. Representations and warranties in the Program Agreements will survive for two (2) years after the Program Agreements terminate.

4. ENTIRE AGREEMENT. The Program Agreements, including their respective attachments and schedules, constitute the entire understanding among the parties on the subject matter, and there are no representations, warranties, rights, obligations, liabilities, conditions, covenants, or agreements other than as set forth in the Program Agreements.

5. SEVERABILITY. In of the provisions of any Program Agreement is held invalid, illegal, or unenforceable, the remaining provisions will be unimpaired. The invalid, illegal, or unenforceable provision will be replaced by a mutually acceptable provision that (i) is valid, legal, and enforceable, and (ii) comes closest to the intention of the parties.

6. SUCCESSORS AND ASSIGNS. Subject to any restrictions on assignment set forth in any Program Agreement, the rights and obligations of the parties under each Program Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of each party. flyExclusive Sales and flyExclusive Manager will not assign its right under the Program Agreements, except to an entity qualified to fulfill its responsibilities.

7. GOVERNING LAW AND VENUE. The Program Agreements are governed by the laws of the state of North Carolina without giving effect to North Carolina's principles of conflict of laws and are enforceable exclusively in the federal and state courts sitting in the United States District Court for the Eastern District of North Carolina and in Lenoir County, North Carolina, respectively. For such purpose, Owner hereby consents and irrevocably submits to the jurisdiction of such courts (including personal jurisdiction), agrees that all claims in respect of any Program Agreement must be heard and determined in either of such courts, and waives any objection (on the grounds of each of jurisdiction, forum non-conveniens, or otherwise) to the jurisdiction of either such court. THE PARTIES HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO ANY PROGRAM AGREEMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY).

8. INDEMNIFICATION. Subject to the limitations on liability set forth below or in any Program Agreement, flyExclusive Sales, flyExclusive Manager, and Owner will each indemnify and hold harmless the other party, its owners, managers, directors, officers, agents, and employees, from and against any and all loss, cost, damage, injury or expense that may be incurred by reason of any breach by the indemnifying party of any of its representations or obligations set forth in any Program Agreement. A party seeking indemnification hereunder shall promptly give notice to the indemnifying party of the initiation by any third party of an action expected to be covered hereby, and the indemnifying party shall be entitled to participate in the defense of any such action by counsel of its own choosing. Each party will also indemnify and hold harmless the other against any loss sustained or reasonable expense incurred by that other party as the direct result of or arising out of the imposition on the Aircraft, or the Interest, of any federal or other tax lien or the foreclosure thereof by virtue of the failure to pay or underpayment by the indemnifying party of federal or other taxes payable by the indemnifying party, including without limitation any portion of property taxes on the Aircraft that are the responsibility of Owner, as the purchaser and/or owner of the Interest. Notwithstanding anything herein to the contrary, in no event will the aggregate liability of either party under this section 8 exceed the limits of the liability insurance required to be obtained under the Management Agreement, and neither party shall be liable for or indemnify the other party against, indirect, special, or consequential damages suffered by the other party.

9. LIMITATION OF LIABILITY. NO PARTY SHALL, IN ANY EVENT, BE LIABLE TO ANY OTHER PARTY TO A PROGRAM AGREEMENT FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, OR INCIDENTAL DAMAGES, LOST PROFITS, OR PUNITIVE DAMAGES OF ANY KIND OR NATURE UNDER ANY CIRCUMSTANCES OR FOR ANY REASON. IN PARTICULAR AND WITHOUT LIMITATION, (A) flyEXCLUSIVE MANAGER AND/OR flyEXCLUSIVE SALES WILL NOT BE LIABLE TO THE OWNER FOR ANY SUCH DAMAGES OF ANY KIND UNDER ANY CIRCUMSTANCES ARISING OUT OF THE PURCHASE OF THE INTEREST OR ANY LACK OR LOSS OF USE OF ANY AIRCRAFT,

EQUIPMENT, SPARE PARTS, MAINTENANCE, REPAIR OR SERVICES RENDERED OR DELIVERED IN ACCORDANCE WITH THE PURCHASE AGREEMENT, AND (B) flyEXCLUSIVE MANAGER AND/OR flyEXCLUSIVE SALES WILL NOT BE LIABLE TO OWNER FOR ANY SUCH DAMAGES FOR ANY LOSS DUE TO ANY DELAY BY flyEXCLUSIVE MANAGER AND/OR flyEXCLUSIVE SALES IN FURNISHING OR FAILURE BY TO FURNISH THE AIRCRAFT OR CAUSED OR OCCASIONED BY THE PERFORMANCE OR NON-PERFORMANCE OF ANY SERVICES COVERED BY THE MANAGEMENT AGREEMENT. flyEXCLUSIVE MANAGER AND flyEXCLUSIVE SALES DISCLAIM ALL LIABILITY FOR DIMINUTION IN VALUE TO THE AIRCRAFT.

10. NOTICES. Notice under any Program Agreement shall be in writing and sufficiently given if personally delivered or sent by registered or certified mail, commercial courier, facsimile, or electronic mail to the recipient at its address set forth in the Purchase Agreement, Lease Agreement, or any other applicable Program Agreement, or at such other address as the recipient shall have specified by notice. Notice shall be effective on the earlier of three (3) days following its sending or the time of actual receipt.

11. CONSTRUCTION. For the purposes of each of the Program Agreements, (a) words in the singular include the plural and vice versa and words of one gender include the other gender as the context requires; (b) the terms “hereof,” “herein,” and “herewith” and words of similar import will, unless otherwise stated, be construed to refer to the agreement as a whole in which they appear (including all of the schedules and exhibits hereto) and not to any particular provision of the agreement, and article, section, paragraph, schedule and attachment references are to the articles, sections, paragraphs, schedules, and attachments to the agreement in which the reference appears unless otherwise specified; (c) the word “including” and words of similar import mean “including without limitation” unless otherwise specified; (d) the word “or” shall not be exclusive, unless the context otherwise requires; (e) all references to any period of days will be to the relevant number of calendar days unless otherwise specified; (f) in the case of interests subject to lease, the term “Owners” as used in the Program Agreements refers to the Lessees of such Interests; and (g) references in the Program Agreements to ownership of interests (whether the Interest or other fractional interests) also refer to the holding of such interests under a lease.

12. RELATIONSHIP OF PARTIES. Nothing contained within the Program Agreements shall be deemed to constitute a partnership, joint venture, or any business organization of any kind among the signatory parties of the Program Agreements.

13. CONFIDENTIALITY. Owner agrees to keep the terms and conditions of the Program Agreements confidential. flyExclusive Manager and flyExclusive Sales agree to keep Owner and its passengers’ identities confidential, except to the extent reasonably required for flyExclusive Manager and flyExclusive Sales to perform under the Program Agreements. The foregoing restrictions shall not apply in the case of disclosure to the parties’ lenders or other funding sources, attorneys, auditors, governmental regulators, and/or each parties’ successors or permitted assigns and as may be required by applicable law or governmental regulations. The disclosing party will use good faith efforts to limit disclosure to such third parties on a need-to-know basis.

14. ELECTRONIC SIGNATURE. Owner, flyExclusive Manager and flyExclusive Sales agree that: (a) receipt of information electronically that the recipient reasonably believes to be authorized by the transmitting party shall constitute the valid signature on behalf of the transmitting party (it being agreed that transmission from an email address identified by Owner as an authorized email address of Owner shall be reasonable to accept); (b) such electronic transmissions shall be deemed to satisfy any federal, state or local laws or regulations requiring those agreements be in writing; (c) neither party shall contest the validity or enforceability of any such electronic transmission; and (d) computer maintained records, when produced in hard copy form, shall constitute business records and shall have the same validity as any other generally recognized business records. The parties further consent to the use of electronic signatures and authorize the use of DocuSign.

15. EFFECTIVENESS DATE. The Purchase Agreement is effective when executed by Owner. All other Program Agreements take effect when the Closing under the Purchase Agreement occurs