**Xxxxxx (JAMAICA) LIMITED**
**t/a xxxxxxx**

# VEHICLE RENTAL CONCESSION LICENCE

# SANGSTER INTERNATIONAL AIRPORT

# MONTEGO BAY, ST. JAMES

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THIS LICENCE, dated day of Two Thousand Sixteen made and entered into by the Licensor and the Licensee named herein who, in consideration of the covenants herein contained, agree as follows:

## ARTICLE 1
## BASIC TERMS, SCHEDULES, DEFINITIONS

### 1.1 BASIC TERMS

(a) (i) Licensor: **MBJ AIRPORTS LIMITED**

(ii) Address of Licensor: Sangster International Airport
Montego Bay, St. James
Jamaica, W.I.

(b) (i) Licensee:
(ii) Address of Licensee:

(iii) Trade / Operating Name:

( c ) Description of Licence: The privilege to operate a Vehicle Rental Concession at Sangster International Airport (hereinafter called "the Airport") including the privilege to use designated counter space (hereinafter referred to as "the counter space") in the Licensor's Ground Transportation Arrivals Hall (hereinafter referred to as "the Building"), which space is shown in **Appendix "B"** and to park vehicles in certain parking spaces adjacent to the Building (hereinafter referred to as "the parking spaces") which spaces are shown in **Appendix "C".**

(d) (i) Term: One (1) year

(ii) Commencement Date: November 1, 2016

(e) Minimum Guaranteed Fee: **$----------** per annum payable in monthly instalments of **$---------**

(f) Percentage Rate: **XX%** of Gross Sales
(g) Common Area Maintenance Fee ("CAM"):
Approximately US$416.67 (monthly) $5,000.00 (annually) in accordance with section 4.01(c)

The foregoing Basic Terms are hereby approved by the parties and each reference in this Licence to any of the Basic Terms shall be construed to include the provisions set forth above as well as all of the additional terms and conditions of the applicable Sections of this License where such Basic Terms are more fully set forth.

### 1.2 SCHEDULES

All schedules to this Licence are incorporated into and form an integral part of this Licence.

### 1.3 DEFINITIONS

In this Licence, the words, phrases and expressions set forth in **Appendix "A"** are used with meanings defined therein.

## ARTICLE 2
## TERM

### 2.1 TERM

The Licensee shall have and hold this Licence from and after the first day of November, 2016, for a term of one (1) year and thereafter to be fully complete and ended.

### 2.2 CANCELLATION PRIVILEGE

Notwithstanding anything in this Licence contained, the Licensor may terminate this Licence, on sixty (60) days written notice to the Licensee and thereupon the Licence will be fully complete and ended.

### 2.3 SURRENDER OF PREMISES

At the expiration or sooner termination of this Licence, the Licensee shall peaceably surrender to the Licensor, in a condition satisfactory to the Licensor, the Licensed Space. The Licensee shall thereupon forthwith remove from the Licensed Space all moveable property and shall also, to the satisfaction of the Licensor, repair all damage occasioned to the Premises of the Licensor by reason of such removal or in the performance thereof, without compensation. Unless required by the Licensor, no moveable property shall be removed from the Licensed Space until all sums due or to become due under this Licence are fully paid. The Licensor may, at its option, remove at the risk and at the cost and expense of the Licensee, the moveable property from the Licensed Space, and the Licensee shall reimburse the Licensor forthwith upon receipt of appropriate accounts therefore and for any storage charges which may have been or will be incurred by the Licensor as a result of such removal. If not removed by the Licensee within fifteen (15) days after termination, the Licensor may consider the moveable property to be abandoned, and take title thereto.

### 2.4 NON-PERFORMANCE

(1) Notwithstanding anything in this Licence contained, in the event of non-performance by the Licensee of any obligation herein contained, the Licensor may terminate this Licence at any time by thirty (30) days notice in writing and without prejudice to the Licensor's right to claim damages and any outstanding sums due or to become due under this Licence.

(2) The Licensee shall not be liable for any failure to perform its obligations hereunder if and so long as such non-performance is due to fire, flood, lightning, tempest, earthquake, impact of aircraft, explosion, or Acts of God.

## ARTICLE 3
## FEE, FINANCIAL INFORMATION AND SECURITY DEPOSIT

### 3.1 MINIMUM GUARANTEED FEE

The Licensee shall pay to the Licensor for the Licence Year, Minimum Guaranteed Fee in the amount per annum set out in **Section 1.1(e)** in equal consecutive monthly instalments as set out therein. If the Commencement Date is not the first day of a calendar month the Licensee shall pay on such Commencement Date as an instalment of Minimum Guaranteed Fee for the period from the Commencement Date to the last day of such calendar month inclusive, an amount calculated by dividing the annual Minimum Guaranteed fee for the Licence Year by 365 days and multiplying by the number of days during such period and such instalment shall be in addition to the Minimum Guaranteed fee payable for the Licence Year and the first regular instalment of Minimum Guaranteed fee for the Licence Year shall be paid on the first day of the calendar month next following the Commencement Date. All fees shall be payable in United States Currency. If Jamaican Dollars are used to pay the Minimum Guaranteed Fee, the Licensee must use the rate published by the Bank of Jamaica on the preceding day to convert the funds to the equivalent United States Dollars.

### 3.2 PAYMENT OF MINIMUM GUARANTEED FEE

Subject to **Section 3.1**, the first monthly instalment of Minimum Guaranteed fee shall be paid on or before the Commencement Date and subsequent instalments of Minimum Guaranteed fee shall be paid strictly in advance on the first day of each and every succeeding month throughout the Term.

### 3.3 PERCENTAGE FEE

The Licensee shall pay to the Licensor in the Licence Year, Percentage Fee, equal to the amount by which Gross Sales as defined in **Appendix "A"** for such Licence Year multiplied by the rate set out in **Section 1.1(f)** for such Licence Year exceeds the Monthly Minimum Annual Guaranteed Fee payable for such month of the Licence Year by monthly payments on account pursuant to **Section 3.4** with an annual adjustment pursuant to **Section 3.5**.

### 3.4 PAYMENT OF PERCENTAGE FEE

The payment of Percentage Fee is first due and payable on the sixth (6th) day following the first complete month of the Term and thereafter on the sixth (6th) day of each and every succeeding calendar month inclusive of the month immediately following the expiry of the Term. The amount of each payment of Percentage Fee will be equal to the excess, if any, obtained by applying the percentage rate referred to in **Section 1.1(f)** to the Gross Sales for the immediately preceding month only, less the Monthly Minimum Annual Guaranteed Fee. If the Annual Statement furnished by the Licensee under **Schedule F** at the end of the Licence Year, discloses that the total Minimum Guaranteed Fee and Percentage Fee paid by the Licensee for the Licence Year is less than the total Minimum Guaranteed Fee and Percentage Fee payable by the Licensee for the Licence Year, then the Licensee will pay any deficiency at the same time as it furnishes the Annual Statement.

### 3.5 PAYMENT OF COMMON AREA MAINTENANCE FEE ("CAM")_

The payment of CAM is first due and payable in equal monthly instalments in advance on the first day of each month of the Term simultaneously with the Licensee's payments of the Minimum Guaranteed Fee MAG. The amount of CAM payable by the Licensee is subject to review and adjustment by the Licensor from time to time. Any adjustment to the CAM will be notified to the Licensee at least thirty (30) days in advance by the Licensor, along with a written statement setting out in reasonable detail the amount of Operating Costs and the Licensee's CAM for the Fiscal Year**.**

### 3.6 GROSS SALES REPORTS

REPORTING REQUIREMENTS:

(1) On or before the third (3rd) day of each calendar month, except the first month of the Term, the Licensee will deliver to the Licensor at the place then fixed for payment of fee, a statement (the "Monthly Statement") signed by the Licensee which (i) certifies that Gross Sales as reported in the monthly statement are correct and in accordance with this Licence; (ii) is in the form and detail that the Licensor requires; and (iii) states clearly the amount of Gross Sales for the preceding month of the Licence Year and the monthly payment of Minimum Fee and Percentage Fee made for the month, if any. If requested by the Licensor, the Licensee will cooperate with the Licensor in providing sales figures prior to the due date of the Monthly Statement.

(2) Within three (3) days after the end of each month of the Term, except the first month of the Term, the Licensee shall furnish the Licensor with a written statement substantially in form annexed hereto as **Schedule D** or such other form as the Licensor may from time to time designate to the Licensee, signed and certified as correct by the Licensee or his duly authorized agent, setting out in all reasonable detail the number of the completed Rental Contracts and Gross Sales for the immediately preceding month.

**3.7 GCT PAYMENTS**

The Licensee shall pay the Licensor the amount of all GCT accruing due with respect to Fees no later than the due date for payment thereof by the Licensee under the relevant laws and regulations. The Licensee's obligations to pay GCT under this section shall not be limited or precluded by any limitation contained in this Licence upon the Licensor's right to recover or receive payment from the Licensee of taxes upon the Licensor's income or profits or otherwise.

**3.8 ANNUAL ADJUSTMENT OF PERCENTAGE FEE**

Within ninety (90) days after the end of the Licence Year the Licensee shall furnish the Licensor with a written statement substantially in the form annexed hereto as **Schedule F** or such other form as the Licensor may from time to time designate to the Licensee, signed by the Licensee and certified as correct by the auditor of the Licensee (who shall be a chartered accountant or other licensed public accountant acceptable to the Licensor) setting out in all reasonable detail and in any event by months, the amount of Gross Sales for the whole of the preceding Licence Year. If the aggregate amount of the Gross Sales for the Licence Year as reported monthly to the Licensor is less than the annual amount set out in such certified statement and if the result is a deficiency in Percentage Fee due for the Licence Year, the audited statement shall be accompanied by a payment to the Licensor equal to the amount of such deficiency.

**3.9 PRO RATA ADJUSTMENT OF FEE**

All fees shall be deemed to accrue from day to day, and if for any reason it shall become necessary to calculate fee for irregular periods of less than one year or one month, as the case may be, an appropriate pro rata adjustment shall be made in order to calculate fee for such irregular period.

**3.10 PAYMENTS GENERALLY**

All payments by the Licensee to the Licensor of whatsoever nature required or contemplated by this Licence shall be:

(a) paid to the Licensor by the Licensee in United States Dollars or Jamaican Dollars at the Bank of Jamaica rate of exchange on the date of payment.

(b) made when due hereunder, without prior demand therefore and without any set-off, compensation or deduction whatsoever, at the office of the Licensor at the Airport or such other place as the Licensor may designate from time to time in writing to the Licensee;

(c) applied towards amounts then outstanding hereunder, in such manner as the Licensor may see fit;

(d) deemed to be fees, in partial consideration for which this Licence has been entered into, and shall be payable and recoverable as fees, such that the Licensor shall have all rights and remedies against the Licence for default in making any such payment which may not be expressly said to be rent as the Licensor has for default in payment of rent; and

(e) subject to an overdue charge if any such payment is not made when due, which charge shall be Additional Fees equal to the Prime Rate offered by the Licensor's main Commercial Bank, plus 5% per annum of the overdue amount payable with the next monthly instalment of Minimum Guaranteed Fee, all without prejudice to any other right or remedy of the Licensor.

**3.11 ADDITIONAL FEES**

The Licensee shall pay to the Licensor all sums payable as Additional Fees in the amounts and at the times provided for in this Licence.

**3.12 FINANCIAL STATEMENTS**

(a) During the currency of this Licence the Licensee shall keep, or cause to be kept, in accordance with generally accepted accounting principles, books and records of Gross

Sales derived under this Licence. The Licensee shall retain these books and records for a period of two (2) years following the expiry of this Licence.

(b) Upon failure by the Licensee to submit the statements referred to in 3.7 within the specified period, the Licensor may cause to have the statements prepared, in which case the Licensee shall, forthwith upon receipt of appropriate accounts, reimburse the Licensor for all expenses connected therewith plus twenty percent ((20%) of such expenses as Additional Fees.

(c) The Licensee shall also provide, in addition to the documents referred to in this Licence, such other financial statements as may be requested by the Licensor from time to time.

**3.13 AUDIT AND INSPECTION**

The books of the Licensee shall be open for audit and inspection and for taking extracts there from at all times, during business hours, by the Licensor. The cost of any such audit shall be borne by the Licensor; provided, however, that should the results of any such audit reveal a discrepancy of more than five percent (5%) between the Gross Sales reported in accordance with **3.4** and **3.5** and the Gross Sales as determined by such audit, then full cost of such audit shall be borne by the Licensee and paid as Additional Fees.

**3.14 DISCLOSURE OF GROSS SALES INFORMATION**

It is understood and agreed that in the concluding year of this Licence and at any time after its termination the Licensor may publish the Gross Sales reported by the Licensee in each year of this Licence for the purpose of public proposal information. Where published, the Gross Sales will be combined with the Gross Sales of other Licensees and presented in aggregate form.

**3.15 SECURITY DEPOSIT**

The Licensee shall upon execution of this Licence, deliver to the Licensor a security deposit in the form of Managers Cheque, cash, certified cheque or Letter of Guarantee from a financial institution payable to the Licensor in the amount of **---------- ($----------)** to be reviewed and increased annually to cover the average of (3) month's revenue.

No interest will be paid by the Licensor to the Licensee in respect of the security deposit.

(a) The Security Deposit retained by the Licensor, for the term of this Licence or until the Licence otherwise comes to an end, whichever comes first, shall be returned to the Licensee or shall be credited to its account; however, if the Licensee fails to pay all sums herein described and/or impairs or damages the Building or any part thereof during the currency of this Licence, the Licensor may apply the Security Deposit, or any part thereof to the arrears of sums and/or damages and injuries. If the Security Deposit is so applied by the Licensor, then within fifteen (15) days of having received written notification, the Licensee shall restore the Security Deposit to the original amount stipulated in (a) hereof. The application of the Security Deposit by the Licensor shall not constitute a waiver nor in any way defeat or affect the rights and remedies which the Licensor has in law.

## ARTICLE 4
## CONDUCT OF BUSINESS

**4.1 SERVICE PROVIDED BY THE LICENSEE**

(a) No vehicles used by the Licensee to provide the vehicle rental service at the Airport shall at any point in time be more than five (5) model years old (cars) and seven (7) model years old (jeeps).

(b) At all times during the currency of this Licence, the vehicles used by the Licensee to provide the vehicle rental service at the Airport shall be maintained in proper working condition and repaired at the sole expense of the Licensee.

(c) At all times during the currency of this Licence, the Licensee shall have available for installation, upon request, an adequate number of infant-and child-restraint systems in the vehicles to be used for the provision of the service at the Airport. All such systems shall be installed in accordance with the manufacturer's instructions and all such systems shall be available as required by the laws of Jamaica and be in proper working condition.

(d) The Licensee shall provide and maintain at the Airport a level of service and a range of types of vehicles together with prices charged therefore, that are consistent with the local market.

(e) The Licensee shall post its normal hours of operation and have available, in a prominent location within the counter space, brochures and or other materials displaying prices charged and the rental conditions for vehicles.

(f) The Licensee shall service and staff the counter during the Airport's operating hours and service all scheduled flight arrivals/departures.

**4.2 SERVICE TO PERSONS WITH DISABILITIES**

(a) The Licensee shall have available at the Airport such equipment and systems designed for disabled customers as required by the laws of Jamaica.

(b) The Licensee shall provide its employees and agents who may interact with the travelling public at the Airport with the level of training required to ensure that its personnel possess the knowledge, skills and attitudes necessary to assist persons with disabilities in an effective and sensitive manner.

The Licensee shall keep its training program current and available for inspection by the relevant Jamaican transportation agency

**4.3 ACCESSORIES**

(a) Prior to the commencement of this Licence, the Licensee shall submit for the Licensor's approval a listing of all accessories or additional features ("such accessories") which will be made available at the commencement date of this Licence. Any changes subsequent to that date shall require the prior approval of the Licensor.

(b) The Licensee agrees that the rental of such accessories shall be included with the rental of a vehicle, and that such accessories shall at no time be rented out separately.

(c) The Licensee further agrees that all charges for such accessories shall be included in the vehicle rental contract.

**4.4 LIST OR CONTRACTS**

The Licensee shall submit to the Licensor in each and every month, a list of all vehicle rental contracts which are used exclusively in the vehicle rental licence at the Airport.

**4.5 PRICES**

(a) Prior to the commencement of this Licence, the Licensee shall submit to the Licensor a brochure and/ or other documents setting out the prices charged and rental conditions for the vehicles, and any changes thereto subsequent to the commencement date of this Licence.

(b) Prices and rental conditions for vehicle rental services at the Airport must be displayed in a manner approved by the Licensor.

**4.6 JAMAICA TOURIST BOARD**

The Licensee must obtain and maintain a current licence from the Jamaica Tourist Board (JTB), its successors and /or assigns, and at all times abide by and adhere to the vehicle rental operating rules and requirements, as established from time to time by the JTB, including but without limiting the generality of the foregoing, the maintenance of certificates of mechanical fitness, prices charged for vehicle rental services and standards for levels of customer service.

**4.7 OBJECTIONABLE GOODS**

The Licensee shall not by itself nor by any person acting for it, or with its permission, in, upon or about the Airport, bring, keep, sell, store, offer for sale, give away or otherwise use, handle or dispose of any merchandise, goods, materials, effects, or things which may be deemed objectionable by the Licensor for any reason.

**4.8 ADVERTISING AND DISPLAYS**

(a) The Licensor reserves the right to rule upon displays and advertising signs within the concession space, and the Licensee shall conform to the aesthetic standards of the Building and to any directive from the Licensor. No electrical sign of any kind may be installed without the prior approval in writing of the Licensor; such approval shall not be unreasonably withheld.

(b) The Licensee shall obtain the written approval of the Licensor, in advance, of all signs and similar advertising material, including lettering and other advertising media erected, installed or placed upon the exterior of the counter space or within the counter space to the extent that such signs are visible from outside the counter space; such approval shall not be unreasonable withheld. The cost of installing, maintaining, changing and removing all signs shall be borne by the Licensee.

(c) The Licensee may advertise, promote and/or display for sale, within the confines of the concession space, only those products or services that relate directly and exclusively to its operations hereunder and any advertisement, promotion and/or display for sale must indicate that those products or services can only be obtained with the rental of a vehicle and approved by the Licensor, unless such products or services are provided under a separate agreement and approved by the Licensor.

(d) Any revenues or benefits derived directly or indirectly by the Licensee from the advertisement, promotion and/or display of goods and services by a third party, will be considered as revenue and shall be included in the Gross Sales reported by the Licensee under this Licence.

**4.9 CREDIT CARDS**

The Licensee shall accept major credit cards in payment for goods or services under this Licence.

**4.10 AMERICAN CURRENCY**

(a) The Licensee shall accept U.S. currency in payment of goods or services hereunder at an exchange rate for cash transactions as set by the Bank of Jamaica (BOJ).

(b) The Licensee shall inform the public of the prevailing exchange rate for cash transactions.

**4.11 OPERATIONAL CONCEPTS**

During the currency of this Licence, the Licensee may with the approval of the Licensor introduce new products, services or accessories not included in this Licence.

**4.12 PERSONNEL**

(a) The Licensee shall engage suitable personnel to efficiently provide and maintain the required standard of services; such personnel shall be properly groomed and attired. Local personnel shall be employed to the extent practical and consistent with reasonable efficiency and economy.

(b) The Licensee shall ensure that its employees, agents and contractors respect all rules and regulations at the Airport including those pertaining to speed, traffic and security.

**4.13 LICENCES, PERMITS, ETC.**

(a) The Licensee shall procure and maintain in good standing, at its cost and expense, such Licences, permits or approvals from Government Authorities, and such private permits as may be necessary to enable the Licensee to conduct its operations hereunder.

(b) Failure by the Licensee to procure such Licenses, permits or approvals or such private permits will not relieve the Licensee from paying the amounts prescribed under this Licence from its commencement date. In the event the Licensee fails to procure such Licenses, permits or approvals or such private permits, this Licence shall, be terminated without any further notice or delay.

**4.14 PAYMENT OF TAXES**

The Licensee shall promptly pay or cause to be paid all rates, taxes and assessments, of whatsoever description that may at any time during the currency of this Licence be lawfully imposed and become due and payable in respect of the business or the operations of the Licensee hereunder.

**4.15 COMPLIANCE WITH REGULATIONS**

(a) The Licensee shall in all respects abide by and comply with all applicable lawful rules, regulations and by-laws of the Government of Jamaica or any other governing body whatsoever and with all local environmental, police, health, or fire regulations or by-laws, in any manner affecting this Licence.

(b) The Licensee shall abide by and comply with all regulations regarding the environment, traffic control, airport security, sanitation and all other regulations and directives relative to the management and operation of the Airport.

**4.16 ENFORCEMENT AND TERMINATION**

Any failure by the Licensee to comply with the requirements set forth in **9.1, 3.4** and **3.5** shall constitute a breach of the conditions of this Licence and shall be subject to the cancellation of this Licence under the following conditions:

In the event of a breach by the Licensee of any of the aforementioned requirements, and provided reasonable steps have not been taken to cure such breach within thirty (30) days from the date of notice in writing thereof from the Licensor to the Licensee, the Licensor may terminate this Licence by giving the Licensee thirty (30) days written notice of termination during which time the Licensee will no longer be permitted to cure such breach, and thereupon after the expiration of such period of notification, this Licence shall be terminated without any further notice or delay.

**4.17 CHANGE OF NAME AND CORPORATE IDENTITY**

(a) The Licensee agrees to operate a vehicle rental concession at the Airport during the term of this License under the trade name stated in **Clause 1.1** herein above stated and shall not use any other trade name without the prior written consent of the Licensor.

Any change in the ownership or control of the Licensee must be approved by the Licensor prior to such change.

**4.18 GROUND TRANSPORTATION ASSOCIATION**

As soon as a ground transportation association ("the Association") is formed, the Licensor may require the Licensee to become and remain a member. The objectives of the Association shall include promotion, advertising and other activities to increase the volume of business of the licensees in the Building and the integration of the activities of the licensees and the Building with the surrounding community. The Licensee as a member shall be permitted to participate in the development of the by- laws of the Association. Nothing in the by-laws of the Association shall be in conflict with the provisions of this License, nor shall anything in such by-laws or regulations affect in any way the rights of the Licensor. In addition, the rules, and by-laws of the Association shall not be binding on its members if, in the opinion of the Licensor expressed in writing to the Association, they are not in the interest of the licensees as a whole.

**4.19 OPERATION OF VENDING MACHINES**

The Licensee shall not operate coin vending machines within the counter space or elsewhere in the Building.

**4.20 FRANCHISE AGREEMENT**

Where the Licensee is a franchisee under a franchise agreement pertaining to the Licensee's operations hereunder, the Licensee agrees to notify the Licensor forthwith in writing of any cancellation of such franchise agreement.

## ARTICLE 5
## PREMISES, SERVICES AND IMPROVEMENTS

**5.1 "AS IS" CONDITION**

The Licensee accepts the Licensed Space in an "as is" condition, and any improvements made by the Licensee during the currency of this Licence to make the Licensed Space suitable for its operations hereunder, shall be at the risk and expense of the Licensee. The Licensee shall not undertake any changes to the Licensed Space unless the plans for such changes have been approved by the Licensor.

**5.2 LICENSED PREMISES**

(a) The Licensor will require that the Licensee develop and construct , at its sole cost, a vehicle rental counter ("counter") in the Building. The installation of any other fixtures or equipment shall be completed to the satisfaction of the Licensor. The Licensee will also be responsible for the development of the area to be used for parking.

(b) The Licensee shall be responsible, at its cost, for the maintenance of the counter and any other fixtures or structures which may be required for the Licensee's operations therein; provided, however, that the decoration and general appearance of such counter and such other fixtures or structures shall be subject to the prior approval of the Licensor in writing.

**5.3 ACCESS**

The Licensor shall give advance notice and have full and free access for inspection purposes during normal business hours and in the presence of the Licensee or its representative to the license space; it being expressly understood and agreed, however, that in cases of emergency, the Licensor shall at all times and for all purposes have full and free access to the license space.

**5.4 SERVICE AND UTILITIES**

a) ELECTRICITY

Electrical energy for general lighting purposes and electrical equipment will be supplied by the Licensee in the counter space. It is expressly understood and agreed that the Licensee shall pay

for the consumption of all electrical energy in the counter space. Costs for the supply of electricity for general lighting will be recovered through fees based on reading of the electrical meter that will be installed at the expense of the Licensee. The Licensor shall not, for any reason, be responsible for any power surges, fluctuations or stoppages in the electricity supplied, or for problems or damages arising there from, which shall be borne solely by the Licensee. The Licensor is not responsible to provide standby generator or power, and if it does provide same, the Licensee, and or anyone for whom it is responsible in law, hereby expressly releases and indemnifies the Licensor, against any claims or damages that may occur as a result of provision or, omission of the service, if any. The Licensee shall pay to the Licensor all rates, charges, costs and expenses as may be assessed or levied and at the rates so assessed or levied by the Licensor or the suppliers of utilities directly to the Premises.

b) WASHROOM FACILITIES

The Licensor shall allow the Licensee to use the public washroom facilities in the Building.

c) AIR CONDITIONING

The Licensee is responsible for providing ventilation and air-conditioning within the Premises and shall operate, maintain, repair and supervise the services at the Premises.

**5.5 TEMPORARY SUSPENSION OF SERVICES**

a) Notwithstanding anything in this Licence contained, in the event that the Licensor deems it necessary or expedient to suspend the airport operations, the Licensee shall not have any claim or demand against the Licensor and/or any of its employees, agents or contractors nor be entitled to any reimbursements, compensation or indemnity.

b) Should it become necessary or expedient for the purpose of repairs and/or improvements on the Airport, that the property of the Licensee and/or the location of the license space be changed, the Licensor may request the Licensee in writing to change such location. If the Licensee by notice in writing to the Licensor within fifteen (15) days of receipt by the Licensee of the notice to relocate advises that it will not, acting reasonably, accept the new premises and if there are no alternate premises available and/or acceptable then either the Licensor or the Licensee may, within sixty (60) days after the date specified in service of the notice to relocate by the Licensor hereunder, terminate this License by giving written notice of termination within thirty (30) days to the other it being understood and agreed between the parties that in the event the Licensee does not relocate, for any reason whatsoever, the Licensor shall not be liable or obligated to compensate the Licensee for any claim or loss occasioned by the Licensee.

c) The Licensee shall not have nor make any claim or demand nor bring any action suit against the Licensor and/or any of its employees, agents or contractors for any damage which the Licensee may sustain by reason of temporary suspension, interruption or discontinuance in whole or in part from whatever cause arising in services supplied by the Licensor to the Building.

**5.6 APPROVAL OF ALTERATIONS AND UTILITY SERVICES**

The Licensee shall not make any alterations to the license space or facilities or services connected therewith, or add any facilities or services, prior to receiving an approved “Notice to Proceed”, duly executed by or on behalf of the Licensor. Upon receipt of the approved “Notice to Proceed”, the Licensee agrees to make the alterations at its cost, in accordance with the requirements, terms and conditions specified in the “Notice to Proceed”, and thereafter maintain the Alterations at its cost and to the satisfaction of the Licensor.

**5.7 FURNITURE, FIXTURES AND EQUIPMENT**

The Licensee shall provide, install and maintain in the concession space such fixtures, furnishings and equipment (“the equipment”) as may be required in connection with the operations conducted in the license space hereunder, all at its cost and to the satisfaction of the Licensor

**5.8 CLEANING AND MAINTENANCE**

The concession space and everything in and about it shall in all respects be kept clean, neat and in good condition, by the Licensee and in accordance with all Government environmental, health, fire and police standards, codes or regulations. Vehicle accessories and other equipment, i.e. vehicle seats and child-and infant-restraint systems, shall not be stored in Airport common use areas. The Licensee shall also be responsible for cleaning the interior of any windows and glass surfaces in the concession space, all to the satisfaction of the Licensor, it being expressly understood that the Licensor reserves the right to rule upon the cleaning methods.

**5.9 REFUSE DISPOSAL**

The Licensee shall, at its cost, provide complete and proper arrangements for the adequate sanitary handling and disposal away from the Airport of all trash and other refuse resulting from the Licensee's operations hereunder, all to the satisfaction of the Licensor. Piling of boxes, cartons, barrels, refuse or other similar items shall not be permitted in any public area at the Airport. The Licensee shall comply with all directives of the Licensor regarding refuse disposal.

**5.10 DRAINAGE SYSTEM**

The Licensee shall not do, cause or permit to be done any act or thing which may damage or impair the operation of any drainage system, sanitary sewer system, or any facility provided for the protection of the general public or the operation of the Airport, all as determined by the Licensor.

**5.11 DRAINAGE AND DISCHARGE OF MATERIAL**

The Licensee shall not discharge, cause or permit to be discharged any deleterious material or noxious, contaminated or poisonous substances ("such substances"), all as determined by the Licensor, and shall not discharge, cause or permit to be discharged such substances into the sewer system, storm drain or surface drainage facilities at the Airport; it is understood and agreed that in the event of a discharge of such substances in and under control of the Licensee, the Licensee must provide and bear the cost of such clean-up to the satisfaction of the Licensor and if the Licensee fails to do so within a reasonable time the Licensor may do so and the cost incurred which shall be increased by 20% shall be to the Licensee's account.

**5.12 ENVIRONMENTAL MATTERS**

The Licensee shall comply with all Environmental Laws and Regulations as well as any Environmental Policy and directives developed by the Licensor and which the Licensor reserves the right to amend from time to time, conduct its business and affairs and operate the Premises in a prudent and responsible manner and with all due care and due diligence with respect to Environmental Matters. The Licensee shall provide information to the Licensor concerning any failure of the Licensee to comply with any of the requirements of any Environmental Laws and Regulations, or is the subject of any pending or, to the knowledge of the Licensee after due enquiry, threatened environmental proceeding.

The Licensee shall use reasonable efforts to ensure that the design of the Premises addresses and deals with any Environmental Matters which can be reasonably foreseen and clean-up any parts of the Premises where there has occurred an Environmental Adverse Effect, with all due care and due diligence at its own cost. Nothing in this Article 5.12 will limit the right of the Licensee to recover its costs of complying with this Article from any person who may be held liable for all or part of such costs.

**5.13 REASONABLE USE**

The Licensee shall not during the currency of this Licence do, suffer nor permit to be done any act or thing which may damage or impair the license space or the Building beyond the damage occasioned by reasonable use, and shall license space or the Building which may at any time by the Licensee be damaged (ordinary wear and tear only excepted), and in the event of the failure by the Licensee to so repair and renew, the Licensee shall indemnify and save harmless the Licensor from all damages, costs and expenses suffered or incurred by the Licensor by reason of such

damage or impairment, to the extent the Licensee is liable therefore in law, such payment to be made forthwith as Additional Fees upon receipt of appropriate accounts.

**5.14 VESTING OF REPAIRS, ALTERATIONS, IMPROVEMENTS OR REPLACEMENTS**

Any repairs, alterations, improvements or replacements (collectively "repairs") made by the Licensee to or upon the license space which by their nature are determined to be fixtures shall upon termination of this Licence, except and subject as in this Licence otherwise specifically provided, be vested in title in the Licensor without any compensation to the Licensee; nevertheless, the Licensor shall have the option of requiring or compelling the Licensee upon written notice, to remove the repairs, and the Licensee shall be bound to so remove and shall restore the license space to its original condition, all at the cost of the Licensee and without any right on its part to seek compensation for any reason whatsoever.

**5.15 DANGEROUS GOODS**

No goods of an explosive, dangerous, inflammable or noxious nature shall be stored in the license space except with the written consent of the Licensor.

**5.16 FIRE PREVENTION**

The Licensee shall, at its expense, take all precautions to prevent fire from occurring in or about the license space and shall observe and comply with all laws and regulations in force respecting fires at the Airport, and shall comply with all instructions given from time to time by the Licensor with respect to fires and the extinguishing of fires.

**5.17 REPAIR OF DAMAGE**

If at any time during the currency of this Licence any damage (ordinary wear and tear only excepted) should be occasioned to the Building, or to any works of the Licensor on the Airport by reason of the Licensee's operations hereunder or any action taken or things done or maintained by virtue thereof, then the Licensee shall, at its expense, within a reasonable time upon notice thereof from the Licensor given in writing, repair rebuild and restore the Building or works in good, sufficient and workmanlike manner. In the event of failure by the Licensee to so repair, the Licensor may, at his option, repair such damage in which case the Licensee shall reimburse the Licensor as Additional Fee for all costs and expenses connected therewith to the extent the Licensee is liable therefore in law plus such additional charge as may be applicable under the policies of the Licensor for administration and overhead, forthwith upon receipt by the Licensee of appropriate accounts.

**5.18 PATTERN OF PASSENGER TRAFFIC AND AIR TERMINAL BUILDING RENOVATIONS**

The Licensee acknowledges that the configuration of the Building may be in a state of flux during the currency of this Licence due to traffic shifts or an air terminal building renovation program, and that therefore there can be no guarantee that the present pattern or passenger traffic adjacent to the counter space or relocated premises, or any future pattern, will be permanent for all or any portion of the term of this Licence. Because of construction, or for other reasons, the Licensor may find it desirable and in the best interests of the travelling public to make changes in the passenger traffic pattern and erect temporary structures, walls or partitions. The Licensee hereby acknowledges and agrees that it shall have no claim whatsoever against the Licensor for any changes or disruptions that may be made and/or arise as a result of an air terminal building renovation program.

## ARTICLE 6
## ASSIGNMENT

**6.1 ASSIGNMENT BY THE LICENSEE**

No transfer or assignment of this License or any rights hereunder shall be made by the Licensee without the prior consent in writing of the Licensor.

**6.2 ASSIGNMENT BY THE LICENSOR AND SUBORDINATION**

It is specifically understood and agreed that the Licensor shall be entitled to assign its rights under this Licence, in whole or in part, and upon such assignment, being executed by the Licensor, and notice thereof being given to the Licensee, this Licence shall be subordinated and subject to the assignment, and, except in the event of default by the Licensee as herein provided, shall not be cancelled, terminated or modified for any reason whatsoever without the consent in writing of the assignee, or other secured creditor.

In the event of the sale, lease or disposition by the Licensor of the Building or any part thereof, or the assignment by the Licensor of this Licence or any interest herein, the Licensee shall attorn in writing to the successor-in-interest, and to the extent that the purchaser, licensor or assignee assumes the covenants and obligations of the Licensor, the Licensor shall be relieved of all liability with respect to such covenants and obligations.

## ARTICLE 7
## LIABILITY AND INDEMNITY

### 7.1 CLAIM OR DEMAND

The Licensee shall not have any claim or demand against the Licensor and/or its employees, Directors, agents or contractors for detriment, damage, accident, or injury or injury of any nature whatsoever or howsoever caused to any person or property, unless such damage or injury is due to the negligence of the Licensor and/or its employees, agents or contractors while acting within the scope of their duties or employment.

### 7.2 INDEMNITY

The Licensee shall at all times indemnify and save harmless the Licensor and the Government of Jamaica and/or their employees, agents or contractors from and against all claims and demands, loss, costs, damages, actions, suits or other proceedings, by whomsoever made, brought or prosecuted, in any manner based upon, occasioned by or attributable to the execution of this Licence, or any action taken or things done or maintained by virtue hereof, or the exercise in any manner of rights arising hereunder, except claims for damages resulting from the negligence of any employees, agents or contractors of the Licensor while acting within the scope of their duties or employment.

## ARTICLE 8
## INSURANCE

### 8.1 INSURANCE

(a) The Licensee shall purchase, provide and at all times maintain during the currency of this License:

(i) public liability insurance in an amount not less Twenty Million Jamaican Dollars **(JM$20,000,000)** per occurrence; and

(ii) property damage insurance in the amount of not less than Three Million Jamaican Dollars **(JM$3,000,000**) on each vehicle of the Licensee used in the service provided hereunder,

against claims for personal injury (including death), or loss or damage to property arising out of the use of any vehicle of the Licensee or any of the operations of the Licensee hereunder or arising out of an act or omission of the Licensee or any of its employees, agents or contractors, and shall purchase, provide and maintain other insurance coverage and increase limits as may be required by the Jamaica Tourist Board, the Licensor or any other competent authority.

(b) The Licensee shall ensure that each policy names the Licensor as an Additional Insured and no policy shall contain an exclusion that removes coverage because the insured's premises or operations are located at the Airport.

(c) The Licensee shall, prior to its effective date, deliver to the Licensor detailed insurance binders of any policy of insurance and shall provide evidence that any such policy is in full force and effect. At least ten (10) days prior to expiry of each policy of insurance, the Licensee shall provide to the Licensor evidence of renewal of such insurance. The Licensee shall, within sixty (60) days of the effective date of each such policy, deliver to the Licensor a certified copy of any such policy. Delivery to and examination by the Licensor of any detailed insurance binder or any policy of insurance or other evidence of insurance in no way shall relieve the Licensee of any of its obligations to insure in strict compliance with the provisions of this **Article 8**, and in no way shall operate as a waiver by the Licensor of any of it's rights.

(d) The Licensee shall not do or omit to do or suffer anything to be done or omitted to be done on the Airport which will in any way impair or invalidate such policy or policies.

(e) Every policy shall contain a provision that written notice of cancellation or suspension shall be promptly given to the Licensor.

## ARTICLE 9
## DEFAULT AND RE-ENTRY

### 9.1 DEFAULT AND RE-ENTRY

(1) It is expressly agreed that:

(a) if the Licensee shall be in default in the payment of any sums collectable hereunder, whether lawfully demanded or not, and such default shall continue for a period of fifteen (15) days after the sums have become due and payable;

(b) if the Licensee shall be in default of any of its covenants or agreements hereunder (other than its covenant to pay the sums collectable hereunder) and such default shall continue for a period of thirty (30) days (or such longer period as may be reasonably necessary to cure default considering the nature thereof) after notice by the Licensor to the Licensee specifying with reasonable particularity the nature of such default and requiring it to be remedied;

(c) if the default set out in the notice given to the Licensee by the Licensor pursuant to (b) reasonably requires more time to cure than the thirty (30) day period referred to in that notice and the Licensee has not commenced curing the default within the thirty (30) day period or, in the opinion of the Licensor fails to diligently complete curing the default within a reasonable time; or

(d) if the Licensee shall make an assignment for the benefit of its creditors, or shall make an assignment or be in receivership under the Bankruptcy and Insolvency Act, or becoming bankrupt or insolvent, shall make application for relief under the provisions of any statute now or hereafter in force concerning bankrupt or insolvent debtors, or any action whatsoever, legislative or otherwise shall be taken with a view to the winding-up, dissolution or liquidation of the Licensee;

then the current month's rents due hereunder together with the amounts of the three months next ensuing shall immediately become due and payable, it being understood that these payments shall not constitute payment on account of the sums that would have come due and payable in the three months next ensuing. At the option of the Licensor the term hereby granted shall become forfeited.

(2) Forfeiture of this Licence by the Licensee shall be wholly without prejudice to the right of the Licensor to recover arrears of the amounts collectable hereunder or damages for any antecedent breach of covenant by the Licensee, and notwithstanding any such forfeiture, the Licensor may subsequently recover form the Licensee damages for loss of amounts

collectable hereunder suffered by reason of this Licence having been terminated prior to the end of its term as set out in **Section 1.1(d)(i),** and this clause and the rights hereunder shall survive the termination of this Licence whether by act of the parties or by operation of law.

(3) If Gross Sales in the first year of the License is less than US$xxxxxxxxx, at the end of year one (1), the licensee shall be in default.

**9.2 LIEN**

The Licensor shall have the right to place a lien upon the fixtures, equipment and property of the Licensee at the airport for any loss or damage arising by reason of the breach of any of the conditions or provisions hereof, or the failure by the Licensee to comply therewith.

## ARTICLE 10
## GENERAL PROVISIONS

**10.1 AGENCY**

Nothing contained herein shall be deemed or construed by the parties hereto, nor by any third party, as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto, it being understood and agreed that neither the method of computation of fee nor any other provision contained herein, nor any acts of the parties herein, shall be deemed to create any relationship between the parties other than the relationship of licensor and licensee. The Licensee also acknowledges and agrees that it will not assert that a joint venture, partnership or principal and agent relationship exists between the Licensee and the Licensor and/or the Government of Jamaica and the Airports Authority of Jamaica.

**10.2 HEADINGS**

Any note appearing as a heading in this Licence has been so inserted for convenience and reference only and of itself cannot define, limit or expand the scope or meaning of this Licence or any of its provisions.

**10.3 DIFFERENCES**

All matters of differences arising between the Licensor and the Licensee in any matter connected with this Licence, whether as to interpretation or otherwise, shall be determined by arbitration by virtue of the Arbitration Act of Jamaica. Each party is to bear the cost of same equally.

**10.4 BRIBES**

The Licensee hereby confirms that it has not, nor has any person on its behalf, given, promised or offered to any official or employee of the Licensor for or with a view to obtaining this Licence, any bribe, gift or other inducement and that it has not, nor has any person on its behalf, employed any person to solicit or secure this Licence upon any agreement for a commission, percentage, brokerage or contingent fee.

**10.5 EFFECT OF LICENCE**

This Licence and everything herein contained shall enure to the benefit of and be binding upon the successors and assigns, as the case may be, of each of the parties hereto, subject to granting of consent by the Licensor as provided herein to any assignment or transfer of this Licence, and where there is a male, female or corporate party, the provisions hereof shall be read with all grammatical changes to gender and number required by the context and all covenants and obligations shall be deemed joint and several, and the invalidity of any clause for any reason whatsoever shall not invalidate any other clause of this Licence.

**10.6 PROVISIONS SEPARATELY VALID**

If any covenant, obligation, agreement, term or condition (collectively “condition”) of this Licence or the application thereof to any person or circumstances shall, to any extent be invalid or unenforceable, the remainder of this Licence or the application of such condition to persons or

circumstances other than those in respect of which it is held invalid or unenforceable, shall not be affected thereby and each condition of this Licence shall be separately valid and enforceable to the fullest extent permitted by law.

**10.7 ENTIRE AGREEMENT**

This Licence shall be deemed to constitute the entire agreement between the Licensor and the Licensee with respect to the subject matter hereof and shall supersede all previous negotiations, representations, and documents in relation hereto made by any party to this Licence.

**10.8 WAIVER NEGATED**

Failure by the Licensor to require the fulfilment of the obligations, or to exercise any rights herein contained shall not constitute a waiver, a renunciation or a surrender of those obligations or rights.

**10.9 NO IMPLIED TERMS OR OBLIGATIONS**

No implied terms or obligations of any kind by the Licensor shall arise from anything in this Licence, and the express covenants and agreements herein made by the Licensor are the only covenants and agreements upon which any rights against the Licensor may be founded.

**10.10 HOLDING OVER**

If the Licensee continues to operate a Vehicle Rental Concession at Airport with the express or implied consent of the Licensor after the expiration or other termination of the Term, then, without any further written agreement, the Licensee shall be a monthly licensee at the fee as herein provided and subject always to all of the other provisions in this License insofar as the same are applicable to a month to month license. Pursuant to the terms herein if a month to month license is created under this Article 10.10, the Licensor may give one (1) month's notice in writing to terminate the License.

## ARTICLE 11
## NOTICES

11.1 Whenever in this Licence it is required or permitted that notice or demand be given or served by either party to or on the other, such notice or demand will be in writing and will be validly given or sufficiently communicated if personally delivered, given by facsimile transmission (and confirmed by mail), or sent by courier, priority post or registered mail, return receipt requested, to the Licensor or the Licensee, as appropriate, at their respective addresses appearing as follows:

To the Licensor: **MBJ Airports Limited**
Sangster International Airport
Montego Bay, St. James
Jamaica, West Indies

Facsimile No.: (876) 940-0884

Attention: Chief Commercial Officer

To the Licensee:

Notices given hereunder shall be deemed given to the Licensor or Licensee on the date upon which they were personally delivered or, if sent by facsimile transmission, twenty-four (24) hours after transmission with confirmed answer-back or, if mailed, seven (7) days after mailing.

11.2 Such addresses may be changed from time to time by either party giving notice to the other as above provided.

**IN WITNESS WHEREOF** the parties hereto have executed this Licence as of the day and year first above written.

SIGNED on behalf of the Licensor:
**MBJ AIRPORTS LIMITED**

Signature: _____

Name: RAFAEL ECHEVARNE_____

Title: CHIEF EXECUTIVE OFFICER_____ c/s

Signature: _____

Name: JULIAN CAMPBELL ___

Title: DIRECTOR FINANCE & ADMINISTRATION

In the presence of witness:

Signature: _____

Name: _____

Title: _____

SIGNED on behalf of the Licensee:

Signature: _____

Name: _____ c/s

Title: _____

Signature: _____

Name: _____

Title: _____

In the presence of witness:

Signature: _____

Name: _____

Title: _____

**APPENDIX "A"**
**DEFINITIONS**

(1) **"Bank Rate**" means the rate of interest established by Bank of Nova Scotia Jamaica Limited the Commercial Bank of the Licensor as the maximum rate at which the said Bank makes short-term advances to clients.;

(2) **"Fiscal Year"** means a period from time to time determined by the Licensor all or part of which falls within the Term, at end of which the Licensor 's accounts in respect to the Airport are balanced for auditing or bookkeeping purposes. Such period shall be twelve (12) months except when the Licensor designates a new date upon which the Fiscal Year shall end.

(3) **"Gross Sales"** mean the total revenue derived from all rental contracts opened or entered into at or involving the Airport as reported by the Licensee to the satisfaction of the Licensor.

(a) For purposes of illustration only, the following are the most common types of charges normally found in vehicle rental contracts:

(i) Charges assessed on a "per kilometre" basis;

(ii) Fixed rental charges imposed on a time basis (hourly, daily, monthly, yearly);

(iii) Charges for all types of insurance coverage including Collision Damage Waiver Charges;

(iv) Charges for "accessories" or "additional features", which include but are not limited to air conditioning, roof racks, (but does not include charges for child-and infant-restraint systems, if any and personal accident insurance); and

(v) Additional Driver

(vi) Young driver

(b) The Licensee may reimburse customers for expenses, such as maintenance and tire repairs. Such credits are not to be deducted when determining the Gross Sales of the contract. See Section (i) relative to gasoline supplied by the Licensee or purchased by the customer.

(c) Allowable deductions in the determination of Gross Sales are as follows:

(i) All sales and goods and services taxes at the retailer level, the amount of which is determined by the amount of sales made and which is required to be collected and accounted for to any governmental authority.

(ii) Monies received from customers as reimbursement to the Licensee for damages caused to a vehicle by accident or mishap do not form part of the Gross Sales where such charges have been added to or included in the contract.

(d) Losses from bad debts are considered to be a normal business expense and shall not be deducted from Gross Sales.

(e) Vehicle rental locations at airports, in addition to renting their own vehicles, frequently rent vehicles situated at an airport but which are owned by another location. The vehicle rental locations in these circumstances split or share the revenue derived from such contracts in what is known as a "rent-back", "send-back" or "shared revenue" arrangement. For the purpose of calculating the sums reserved under this License, the entire revenue from the contract is to be included in the Gross Sales and reported to the Licensor.

(f) A vehicle leased at the Airport may be exchanged for another vehicle held at some other location. Where there is no break in the service supplied by the Licensee, the total revenue from both vehicles is considered as part of the original contract written at the Airport and included in the Gross Sales.

(g) Charges in the vehicle rental contract which the customer has requested the Licensee to pay on the customer's behalf and for which payment is recovered at the time the rental contract is settled or closed, will be referred to as "Third Party Charges". Third Party Charges as shown in the contract will not be considered as part of Gross Sales for the purposes of calculating sums reserved under this License. An example of a Third Party Charge is the payment of a parking ticket on behalf of a customer.

(h) Where a service call is made by a customer to the vehicle rental location, the service call charges will be allowable deductions in the determination of Gross Sales. Example: A customer loses the keys for a rented vehicle and phones the Licensee to obtain a duplicate set.

(i) With respect to gasoline supplied by the Licensee or purchased by the customer, the following four types of contracts are known to prevail:

(i) rental and mileage, and the customer bears the cost of gasoline. Under these contracts the charges by the Licensee to top up the tank are not to be included when determining the Gross Sales;

(ii) rental and mileage with gasoline included. Under these contracts the customer is reimbursed for gasoline purchased during the term of the contract. Such credits or reimbursements to the customer are not to be deducted when determining the Gross Sales; and

(iii) per diem and unlimited mileage, and the customer bears the cost of gasoline. Under these contracts the charges by the Licensee to top up the tank are not to be included when determining the Gross Sales.

(iv) customer makes a deposit for gasoline and gets a full tank of gasoline by the Licensee. Where the deposit is returned to the customer by the Licensee when the customer returns a vehicle with a full tank of gasoline, this is not to be included when determining Gross Sales.

Provided always that it is agreed and understood that the changes that the Licensee may levy for the gasoline or fuel shall be in accordance with the general public rates prevailing at that time and any profit generated from such transactions shall be included as Gross Sales.

(4) **"Licensee"** or other words relative thereto or of like import means the Licensee as herein designated and its successors and assigns, and its employees, agents and contractors and any other person for whom the Licensee may be responsible in law;

(5) **"Licensor"** means the Licensor as herein designated, its successors and assigns, and its employees, agents and contractors and any other person for whom the Licensor may be responsible in law;

(6) **"Licensed Space"** means the counter space and vehicle parking spaces in Appendix "B" and Appendix "C" respectively;

(7) **"Moveable property"** means chattels, goods, supplies, articles, equipment, materials, effects or things;

(8) **"Operating Costs**" means in respect of any Fiscal Year the total of all costs, expenses and amounts, incurred or accrued in that Fiscal Year for or with respect to ownership, management, operation, maintenance, repair, upkeep, insurance, supervision, decoration, cleaning and upgrading of the Airport and the determination and allocation of such costs, expenses and amounts whether incurred or accrued by or on behalf of the Licensor or by or on behalf of any manager or agent of the Licensor including, without limitation and without duplication:

(9) **"Reservation charges"** means charges associated with persons arriving at the Sangster International Airport for whom rental booking has been previously arranged. Such persons must present correspondence, voucher or similar proof of pre-booked arrangements; and may on

presentation of the correspondence or voucher pay for services. (Any rental not booked prior to arrival will constitute a demand service).

(10) **“Vehicle”** means an automobile, motorcycle, van, truck and any other vehicle propelled, driven or drawn other than by muscular power.

**APPENDIX "B"**
**VEHICLE RENTAL COUNTER LOCATION**

Drawing No. 1 showing the area in the Airport that the Licensee's counter under this Agreement will be located

**APPENDIX "C"**
**VEHICLE RENTAL PARKING LOCATION**

Drawing No. 2 showing the Licensee's parking spaces under this Agreement

**SCHEDULE D**
**STATEMENT OF MONTHLY GROSS SALES**
**AND PERCENTAGE FEE**

**DATE**: _____

**TO**: MBJ AIRPORTS LIMITED

**FROM**: _____

**LICENCE DATED**: _____

THE FOLLOWING IS A TRUE AND ACCURATE STATEMENT OF THE GROSS SALES (as defined on our Licence) for the stated month

| | |
|---|---|
| GROSS SALES FOR THE MONTH OF _____, 201 | 1) $_____ |
| PERCENTAGE FEES: AT _____% OF GROSS SALES FOR THE MONTH | 2) $_____ |
| LESS MINIMUM GUARANTEED FEE FOR THIS MONTH | 3) $_____ |
| FEE REQUIRED TO BE PAID PER THIS STATEMENT (Higher of 2 and 3) | 4) $_____ |
| GENERAL CONSUMPTION TAX | 5) $_____ |
| TOTAL (4 PLUS 5) | 6) $_____ |

**CERTIFIED CORRECT BY:** _____

**TITLE:** _____

**SCHEDULE E**

**SUMMARY STATEMENT OF COMPLETED CONTRACTS**

**DATE:** _____

**MONTH:** _____

| Contract No. | Length of Rental | | Name of Client | Revenue (US$) |
|---|---|---|---|---|
| | Date In | Date Out | | |
| | | | | |
| | | | | |
| | |

**SCHEDULE F**
**STATEMENT OF ANNUAL GROSS SALES**
**AND PERCENTAGE FEE**

**DATE:** _____

**TO:** **MBJ AIRPORTS LIMITED**

**FROM:** _____

**LICENCE DATED:** _____ **LICENCE NO:** _____

THE FOLLOWING IS A TRUE ACCURATE STATEMENT OF THE GROSS SALES (as defined on the Licence) FOR THE LICENCE YEAR

| | | **(1) PERCENTAGE FEES** | **(2) BASIC** | **GREATER OF** | | |
|---|---|---|---|---|---|---|
| **PERIOD** | **GROSS SALES** | **% OF GROSS SALES** | **MONTHLY FEE** | **(1) AND (2)** | **GCT** | **TOTAL TO PAY** |
| **LICENCE MONTH 1** | | | | | | |
| **LICENCE MONTH 2** | | | | | | |
| **LICENCE MONTH 3** | | | | | | |
| **LICENCE MONTH 4** | | | | | | |
| **LICENCE MONTH 5** | | | | | | |
| **LICENCE MONTH 6** | | | | | | |
| **LICENCE MONTH 7** | | | | | | |
| **LICENCE MONTH 8** | | | | | | |
| **LICENCE MONTH 9** | | | | | | |
| **LICENCE MONTH 10** | | | | | | |
| **LICENCE MONTH 11** | | | | | | |
| **LICENCE MONTH 12** | | | | | | |

**CERTIFIED CORRECT BY**: _____

**TITLE**: _____