

Explanatory note – Terms and Conditions of Use

This document sets out the financial terms and conditions of use (the “**Terms and Conditions of Use**”) that apply to Users (as defined below) of the Airport Facilities and Services (as defined below).

These Terms and Conditions of Use take effect from 01/03/2021.

A copy of these Terms and Conditions of Use can be provided upon request and/or is made available on our website at the following address, <http://www.beg.aero>.

The Airport Operator reserves the right at any time to amend, vary or discharge these Terms and Conditions of Use upon giving notice to the Users.

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1. Definitions of terms and interpretation

1.1 Definitions of terms

In these Terms and Conditions of Use, the following words and expressions shall have the following meaning unless the context otherwise requires:

Affiliates	means as to any Person, any other Person that directly, or indirectly, through one (1) or more intermediaries, controls, is controlled by, or under common control with such Person. As used in this definition, “control” (including, with correlative meanings, “controlled by” and “under common control with”) shall mean possession, directly or indirectly, of the power to direct or cause the direction of the management and policies (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).
Air Carrier	means a Person (1) performing Commercial Air Transport Operations; or (2) who, at the material time, has the management or control of any Aircraft arriving at, parked at or departing from the Airport and includes the successors-in-title and assign(s) of each such Person.
Aircraft	means any contrivance now known or hereafter invented, used or designed for navigation of or flight in the air.
Airport	means Airport Nikola Tesla.
Airport Facilities and Services	means the Aircraft movement, passenger processing and other general facilities and services provided by the Airport Operator to a User, except to the extent that those facilities and services are provided to such User under a separate contract, lease, license or other authority from the Airport Operator.
Airport Operator	means Belgrade Airport doo.
Authorized Recipient	shall have the meaning ascribed to it at Section 3.
Business Day	means any day except any Saturday, Sunday or any day which is not legal holiday in Serbia or any day on which banking institutions in Serbia are authorized or required by law or other governmental action to close.

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Charge	shall mean each and any charge, fee, levy or other sum payable under these Terms and Conditions of Use and applicable law in accordance with valid Price lists of the Airport operator
Commercial Air Transport Operations	means any operation of Aircraft, to, from or at the Airport, for hire or reward, including delivery flights, pleasure flights, training flights, private jet flights and any other flights.
Terms and Conditions of Use	has the meaning ascribed to it in the explanatory note above.
Confidential Information	means (i) any and all oral, written, printed, photographically recorded or electronically recorded information relating to any ideas, concepts, drawings, specifications, financial projections, documents, data, graphs, spreadsheets or copies, notes or extracts thereof or any other financial, technical, commercial and/or legal information received in writing, orally, visually, electronically, graphically or by any other means, from the Discloser or from any advisor appointed by the Discloser, in connection with the Airport, the Airport Facilities and Services or the Parties and/or their Affiliates (whether received prior to or after the entry into effect of these Terms and Conditions and including any information deriving from such Confidential Information), (ii) the terms of these Terms and Conditions of Use.
Contract	means any written agreement (including these Terms and Conditions of Use) made between the Airport Operator and the User or any permission or license granted by the Airport Operator to the User for the use of any Airport Services and Facilities.
Discloser	means a Party disclosing Confidential Information.
Dispute	means any dispute, controversy or claim arising between the Parties out of or in connection with these Terms and Conditions of Use, including any question regarding their existence, validity or termination.
Party	means each and any of the Airport Operator and the User.
Payment Default	shall have the meaning ascribed to it at Clause 2.4.
Person	means any individual, corporation, partnership, limited liability company, association, trust, unincorporated entity or other legal entity.

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Recipient	means a Party receiving Confidential Information.
Security Deposit	means a security deposit in cash (or, in lieu thereof, an unconditional bank guarantee issued by a bank acceptable to the Airport Operator in such form and on such terms that are acceptable to the Airport Operator) of an amount equal to the Airport Operator's reasonable estimate of the Charges that the User is likely to incur over maximum three (3) months period of regular operations and that shall be provided within fifteen 15 Calendar Days of the date of the Airport Operator's written request, it being understood that should a User place a Security Deposit in the form of a bank guarantee, the bank guarantee shall remain valid and effective for a period of at least one year and be renewed one (1) month before its expiry date.
Tax	means any tax (including VAT if applicable), levy, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).
User	means each and any Air Carrier and representative of Air Carrier using the Airport Services and Facilities.

1.2 Interpretation

Headings are for convenience only and do not affect interpretation.

If the date on or by which any payment must be made under these Terms and Conditions of Use is not a Business Day, the payment must be made on or by the next Business Day.

In these Terms and Conditions of Use, unless the context requires or unless expressly agreed otherwise:

- (1) where the User shall comprise more than one (1) Person, the obligations and responsibilities of such Persons shall be joint and several;
- (2) where the consent or approval of the Airport Operator shall be required under the Contract, such consent or approval may be given or withheld by the Airport Operator in its discretion and subject to such terms and conditions as the Airport Operator may deem fit to impose;
- (3) where pursuant to these Terms and Conditions of Use the Airport Operator has the right to execute or decide on any matter, the Airport Operator shall have the right to execute or decide on such matter in its sole discretion;
- (4) if the Contract shall comprise more than one (1) document (including these Terms and Conditions Use), the several documents forming the Contract shall be taken as mutually explanatory of each other and -
 - (i) the provisions of such documents shall prevail in the event of any contradiction or inconsistency between the provisions of such documents and these Terms and Conditions of Use; and
 - (ii) subject to sub-paragraph (i) above, in the event of any contradiction or inconsistency between the provisions of any document and the provisions of

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any other of such documents, the provisions of the document with a later date shall prevail;

- (5) any reference in these Terms and Conditions of Use:
 - (i) to these Terms and Conditions of Use is a reference to these Terms and Conditions of Use as revised from time to time;
 - (ii) to any agreement or other document is a reference to that agreement or other document as revised from time to time; and
- (6) a word or expression used in any other document to be read in connection with these Terms and Conditions of Use shall have the same meaning as such word or expression defined in these Terms and Conditions of Use;
- (7) all agreements, stipulations, applications, orders, instructions, notices, requests, description, directions, declarations, permissions, consents and other communication required or permitted under the Contract to be made with or given to the Airport Operator shall be made or given in writing (by letter or by email);
- (8) any phrase introduced by the expressions "including", "include", "in particular", or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms and
- (9) words denoting the singular shall include the plural and vice versa and words denoting any gender shall include any other gender.

2. Financial Matters

2.1 General

The User must pay the Airport Operator any Charge due for using the Airport Facilities and Services. The User must also pay for any supplies, services or facilities provided to it or to its Aircraft at the Airport by or on behalf of the Airport Operator at the charges determined by the Airport Operator.

Nothing in these Terms and Conditions of Use shall be construed as a mean to confer a right for the User to use the Airport Facilities and Services without the Airport Operator's consent and the latter reserves the right to withdraw such consent where the User has breached these Terms and Conditions of Use.

2.2 Charges

Any Charge referred to in these Terms and Conditions of Use shall accrue on a daily basis and shall become due on the day they were incurred and shall be payable to the Airport Operator on demand and in any event before the relevant Aircraft departs from the Airport unless otherwise agreed by the Airport Operator (which agreement may be withdrawn at any time at the discretion of the Airport Operator) or unless otherwise provided in the terms for payment included in the invoice for such Charges.

Users who have not previously entered into credit arrangements with the Airport Operator and who wish to be afforded credit facilities of 15 days maximum should make an application in writing to the Airport Operator's Chief Financial Officer. The User shall make available such information as the Airport Operator may require.

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The grant of credit facilities shall be in the absolute discretion of the Airport Operator whose decision is final. Credit facilities will be subject to regular review by the Airport Operator and may be withdrawn at any time at the Airport Operator's discretion.

Payments shall be made without deduction of any kind, including Tax. If the applicable law requires any Tax to be deducted before payment the amount shall be increased so that the payment made will equal the amount due to the Airport Operator as if no such Tax had been imposed.

The User shall not, in respect of any claim it may hold against the Airport Operator or otherwise, make any set off against or deduction from the Charges provided for in these Terms and Conditions without the express written consent of the Airport Operator. Unless authorized otherwise by the Airport Operator, the User must pay such Charges in full pending resolution of any such claim.

Without prejudice to the Airport Operator's other payment rights and powers in these Terms and Conditions of Use, the Airport Operator may set off any sums received from the User against any sum due by the User under or in relation to any contract.

The Airport Operator shall at all times be entitled to withhold any amount(s) due to the User against any amount(s) owed by the User to the Airport Operator.

The Airport Operator may, at its option, where applicable, and provided that a relevant notice has been duly issued, require payment of certain Charges and any other amount payable under these Terms and Conditions of Use by direct debit from the User's bank or other financial institution account designated by the User.

Notwithstanding the Terms and Conditions of Use above, the Airport Operator shall have the right (at its sole discretion) to issue invoices to each User and to direct that such User pays such invoices using such other modes of payment (including by way of cash payment, by credit/debit cards).

In the event where the User enters into liquidation or becomes insolvent or bankrupt or is otherwise unable to pay its debts or shall make any assignment of its assets for the benefit of or any arrangement or composition with its creditors, it shall promptly inform the Airport Operator who will be able to expedite the collection of his debt.

2.3 Security Deposit

The Airport Operator may at any time and from time to time require the User to provide a Security Deposit, the amount and form of which shall be decided by the Airport Operator in its sole discretion for the User's due and proper performance of its obligations under the Contract. Maximum amount of Security deposit is equal to the Airport Operator's reasonable estimate of the Charges that the User is likely to incur in three (3) months period of regular operations

The Airport Operator may at any time apply against the Security Deposit any debts owed by the User to the Airport Operator including but not limited to, any Charge overdue for payment under any contract.

The Airport Operator may from time to time review and revise the amount of the Security Deposit placed by the User and if the Airport Operator determines that an increase in the amount of the Security Deposit placed is required, an additional Security Deposit for the amount increased shall be placed by the User with the Airport Operator within 15 Calendar Days of the demand in writing of the Airport Operator.

Failure for the User to comply with these requirements may lead to immediate acceleration of the User's debt toward the Airport Operator and withdrawal of any credit facilities granted.

Any Security Deposit paid pursuant to this Section may be returned to the User if:

- (i) the User ceases operations at the Airport, provided that all debts owed to the Airport Operator are settled in full; or
- (ii) if the Airport Operator can satisfy itself about the User financial standing.

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2.4 Payment Default

If, due to any reason other than the default of the Airport Operator, the User does not pay in full any sum due to the Airport Operator in respect of any Airport Facilities and Services within such period as permitted by the Airport Operator, the User shall be deemed to be in "**Payment Default**" according to the Law* ¹and shall be liable for the following:

- (i) interest on such sum due in RSD at the key policy rate of the National Bank of Serbia increased by eight percentage points per annum, which interest shall accrue on a day to day basis from the date falling immediately after the due date for payment to the date of actual payment in full of such sum; and
- (ii) interest on such sum due in EUR at the key policy rate of the European Central Bank on the main refinancing operations increased by eight percentage points per annum, which interest shall accrue on a day to day basis from the date falling immediately after the due date for payment to the date of actual payment in full of such sum; and
- (iii) a penalty equivalent to the costs and expenses incurred by the Airport Operator to recover such sum and interest (including the costs of legal and other professional services).

If a User is in Payment Default or if its Security Deposit is exhausted then the Airport Operator may decide that:

- the User's debt to the Airport Operator is accelerated and
- the User shall pay its Charges weekly, fortnightly or monthly in advance. Any variation to the payment requirements shall be communicated to the User in writing (by email or by letter) and, where there is a difference, shall supersede and take precedence over any terms or previously determined payments dates.

Where payment has not been made for any specific service, the Airport Operator reserves the right to withdraw the access to, or cease providing, the service which has not been paid for.

3. Confidentiality

Each Party shall keep the Confidential Information strictly confidential and shall not disclose it to any third party other than:

- to its professional advisors, Affiliates, and to its and/or its Affiliates' directors, officers, employees or advisors on a need-to-know and confidential basis (the "**Authorized Recipients**");
- where required by (i) the law or regulation of any jurisdiction to which such Party is subject; (ii) any securities exchange commission; (iii) any court of competent jurisdiction; or (iv) any competent judicial, government or regulatory body, and, in each case, the relevant Party shall (unless prevented by law) promptly notify the other Parties of that requirement. The Discloser will only disclose Confidential Information to the extent it is so required to do so and shall disclose only that portion of the Confidential Information which is legally required and shall

¹ Article 2 of Default Interest Law prescribes that the debtor who is late with the fulfillment of the monetary obligation, in addition to the creditor, also owes default interest on the amount of the debt until the day of payment, at the rate determined by that law.

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endeavour to ensure that any such disclosed Confidential Information will be accorded confidential treatment;

- where information needs to be disclosed by a Party in legal proceedings for the sole purpose of and to the extent strictly required to enforcing its rights under these Terms and Conditions of Use; and
- where the Discloser have given prior written approval to such disclosure.

The obligations set out in this Section 3 shall not apply to any information which (i) is provided to the Parties by the governmental or the regulatory body having jurisdiction over the Airport under any contractual arrangement with the Airport Operator or under applicable law (or on its behalf), (ii) is already in the possession of the Recipient, provided that such information is not known by the Recipient to be subject to an obligation of confidentiality owed to the Discloser, (iii) is or becomes generally available to the public other than through a breach of these Terms and Conditions of Use by the Recipient, or (iv) comes into the possession of the Recipient from a source which is not known to the Recipient to be subject to an obligation confidentiality owed to the Discloser.

No Party shall be entitled to use the Confidential Information for purposes other than in connection with these Terms and Conditions.

Each Party shall and shall cause its Authorized Recipients to return to the relevant Discloser on its request, or use all reasonable endeavours to destroy, any document (including any note, analysis or memorandum and any document stored in electronic form) containing Confidential Information provided by or on behalf of such other Party, save as may otherwise be required under any applicable law, rule or regulation.

Each Party shall cause its respective Authorized Recipients who receive Confidential Information to be aware of and adhere to the terms of this Section 3.

The obligations with respect to Confidential Information shall survive termination of these Terms and Conditions for a duration of 5 years.

4. Governing Law – Dispute Resolution

These Terms and Conditions shall be governed by and construed in accordance with the laws of Serbia. Any Dispute shall be referred to each Party's respective senior management for resolution through good faith negotiations. If any such Dispute cannot be so resolved by senior management within sixty (60) Business Days after referral by a Party of a notice to this effect to the other Party, then such Dispute shall thereafter be settled by Independent expert.