Agency agreement № CONTRACT-NUMBER

Yerevan, Republic of Armenia

«Company LTD» **,** hereinafter referred to as «Agent», represented by _____ acting under the Charter, on the one hand, and **I/E Eduard Novoseltsev, I.C.: 28175348, founded and acting in accordance with** the **legislation of the Republic of Armenia,** hereinafter referred to as «Principal» represented by **I/E Eduard Novoseltsev**, acting under the Charter, on the other hand, jointly referred to as «Parties», have entered into this Agreement as follows:

1. SUBJECT MATTER OF THE AGREEMENT

1.1. The Agent shall implement services on his own behalf at the request of the Principal, and the Principal shall pay agency commission in accordance with this Agreement.

1.2. The Principal shall undertake his obligations under this Agreement upon receiving an actual booking request from the Agent.

2. RIGHTS AND OBLIGATIONS OF THE PARTIES

2.1. The Agent shall undertake to:

2.1.1. Submit his booking requests for VIP lounges by filling in all the required fields using his personal account registered after signing the Agreement.

2.1.2. Inform the passengers or their representatives of the terms and conditions of booking VIP lounges.

2.1.3. Pay for the services booked to the Principal promptly and in full in accordance with this Agreement.

2.2. The Principal shall undertake to:

2.2.1. Receive the Agent's booking requests.

2.2.2. Inform the Agent of the confirmation of his booking request.

2.2.3. Inform the Agent of the terms and conditions of booking VIP lounges.

2.2.4. Inform the Agent of price changes for the Services in advance (but no less than five working days) by giving a notice through his personal account.

3. PAYMENT PROCEDURE

3.1. The tariffs for airport VIP lounge booking services shall be regulated through the Agent's personal account.

3.2. Under this Agreement the payment for the Service shall be made either in cash or by bank transfer in rubles in the form of 100% prepayment at the VAT rate equal to 0% (pursuant to the tax rate application rules of 0 percent for value added tax when selling goods (jobs or services) for official use by international organizations and their representative offices carrying out activity on the territory of Russian Federation, which are approved by Russian Government Resolution No 455 dated 22nd July 2006 and Order of Russian Foreign Ministry and Finance Ministry dated 9th April 2007).

3.3. In case of late payment the Principal shall be entitled to apply penalties of up to 0.1% for each day of delay.

3.4. When sending an urgent booking request (on the same day) the payment procedure shall be negotiated individually.

3.5. The Agent shall be responsible for providing the Agent's report within 10 calendar days following the reporting period (the reporting period shall be deemed a full calendar month), and the Principal shall be responsible for providing the act of services rendered to be agreed with the Agent during the same period. The Agent shall sign this act within 10 working days upon receiving it and return one copy to the Principal, otherwise the Agent shall provide a written list of his comments within the same period.

3.6. In the case of not returning the act of services rendered during the specified period the services shall be considered provided by the Principal and accepted by the Agent.

3.7. The advance balance not used by the Agent within the year shall be either paid back to the Agent or credited to the next year balance in case the Agreement is prolonged or concluded for a new term.

3.8. All the expenses related to transferring funds to the Principal's bank account shall be borne by the Agent independently.

3.9. The Agent shall pay for the services excluding his commission of 100 (one hundred) rubles per adult and 50 (fifty) rubles per child of 2-12 years old.

3.10. The Principal may increase the amount of the Agent's commission during the term of this Agreement by signing a supplement agreement.

3.11. Shall the Agent sell the Services on better terms for himself, his income shall be deemed his additional benefit not claimed by the Principal. This type of income shall not be the subject matter of this Agreement or payment between the Agent and the Principal.

3.12 On the Principal's behalf the Agent shall process occasional or regular booking orders under the referral program. When using the referral program for VIP and business lounge booking from the Principal's Internet resource on the Agent's website the payment terms shall be as follows: at the end of each calendar month the profit shall be the total aggregated difference between the sales price and the cost set in the agreement and regulated through the personal account less 2.5% of the total monthly trade turnover under the referral program.

3. **TERM OF THE AGREEMENT, ITS MODIFICATION AND TERMINATION PROCEDURE**

4.1. This Agreement shall be effective from the date of its signature by both Parties. This Agreement is valid for one year and shall be deemed automatically extended unless either Party notifies the other in writing of its decision to terminate the Agreement one month prior to the expiration date.

4.2. All the amendments and supplements to this Agreement shall be made in writing.

4.3. The Principal reserves the right to unilaterally change the cost of the provided services by notifying the Agent through his personal account at least 5 (five) days before the new tariffs come into force.

4.4. This Agreement may be terminated by mutual agreement of the Parties. The unilateral termination of this Agreement shall be possible in the cases and manner prescribed by the law of the Russian Federation.

5. RESPONSIBILITY OF THE PARTIES

5.1. The Parties shall be responsible for the failure to fulfil obligations or improper fulfillment of obligations under this Agreement in accordance with the legislation of the Russian Federation.

5.2. The Principal shall not be responsible for errors or invalidity of the documents or data provided by the Agent.

5.3. All the unconfirmed orders shall be fully (100%) refunded.

5.4. The Contractor shall not be responsible for acts of government bodies, namely, airport security, customs or border control services.

6. FORCE MAJEURE

6.1. The Parties shall not be liable for the failure to perform or improper fulfilment of obligations under this Agreement in case of force majeure circumstances which include natural disasters, accidents, fires, mass

riots, revolutions, acts of war, legislative acts, government decrees and mandates coming into force that directly or indirectly prohibit the types of activities specified in the Agreement, prevent from performing their functions by the Parties under the Agreement, and other circumstances independent of the will of the Parties.

6.2. The Party that has become the object of force majeure shall immediately notify the other Party about the incident in writing.

6.3. The case of force majeure shall be certified by the conclusion of the relevant state bodies.

7. DISPUTE SETTLEMENT PROCEDURE AND MISCELLANEOUS

7.1. All disputes hereunder shall be settled by the Parties through negotiations. In case of failed negotiations, the Parties shall follow the Russian law.

7.2. The Parties shall recognize the legal validity of the documents sent by e-mail or made electronically equally with the written ones.

7.3. All the supplement agreements and appendixes to this Agreement shall be considered its integral part.

7.4. The agreement is made in Russian in two original copies each of which has the equal legal effect for each Party.

BANK DETAILS AND SIGNATURES OF THE PARTIES

Agent: Company LTD
Legal address: Legal address

Bank name:
Bank account
Tel.

E-mail:

Principal: I/E EDUARD NOVOSELTSEV
Legal address: Malatia-Sebastia, Mush, h. 57/1, Yerevan, Arme

I.C: 28175348
UNP 28175348 **r/c** 11817083926000ZAO

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E-mai1: info@vip-rooms.am

+(374)12 565-546

Agent
_____ / _____ /
seal of the company

Principal:
_____ /Novoseltsev E.G./
seal of the company.