

APPENDIX III

TERMS AND CONDITIONS OF THE PASSAGE CONTRACT

Important notice: These provisions are the terms and conditions that govern the relation between Compagnie du Ponant (or CDP as defined below) acting as Carrier (as defined below), and the Passenger (as defined below) who participates to a Cruise (as defined below) on a Ship (as defined below) operated by CDP and when the Passenger has bought this Cruise from another company than CDP.

Please read these terms and conditions carefully.

Passenger's attention is specifically drawn to the rights of the Carrier to exclude and limit its liability, as well as to the provisions in Article 7, which set out the timeframe and conditions for submitting a claim and initiating proceedings against the Carrier. By using the Passage Ticket (as defined below) and/or by boarding the Ship, the Passenger irrevocably and unconditionally agrees with all of the terms and conditions of the Passage Contract (as defined below). When permitted by law, representatives and agents on land and sea, and any person who was involved in the service provided by the Carrier may assert and benefit from the terms of this Passage Contract against the Passenger. If any term or condition of this Passage Contract breaches a mandatory legal provision, said term or condition shall be considered as null and void, however such nullity would not jeopardize the other provisions of this Passage Contract.

The contractual relationship between CDP and the Passenger as per the Passage Contract shall start at the boarding of the Passenger on the Ship at the port of departure mentioned on the Passage Ticket (as defined below) and shall end at the port of arrival when the Passenger has landed at the port of arrival mentioned in the Passage Ticket or at any other port considered as the port of arrival or when the Cruise ends.

1 - DEFINITIONS

1.1 "Athens Conventions": The international convention signed in Athens on the 13th December 1974 as amended in 2002 as ratified by France, including the reservation made by France according to the International Maritime Organization guidelines.

1.2 "Carrier": Compagnie du Ponant, as defined in article 1.3 below.

1.3 "Compagnie du Ponant" or "CDP": Compagnie du Ponant a French company having its registered office at 408 Avenue du Prado 13008, Marseille, France, and is registered on the Marseille Trade and Companies Register under No. 344 497 011.

1.4 "Cruise": the cruise that follows the Itinerary on which the Passenger travels

1.5 "Itinerary": the itinerary of the Cruise as planned and agreed between CDP and the Seller.

1.6 "Passage Contract": the contract between the Passenger and the Carrier and by which the Carrier undertakes to carry the Passenger on the Itinerary and bears liability toward the

Passenger for death, injury and loss of baggage.

1.7 "Passage Period": the period (i) during which the Passenger is onboard the Ship in the course of Carriage as such term is defined in the Athens Convention, and (ii) starting at the boarding of the Passenger on the Ship at the port of departure mentioned on the Passage Ticket and ending at the port of arrival when the Passenger has landed at the port of arrival mentioned in the Passage Ticket or at any other port considered as the port of arrival or when the Cruise ends.

1.8 "Passage Ticket": the document that includes these provisions of the Passage Contract, in accordance with which the Carrier undertakes to carry the Passenger between the ports mentioned on that document and which will be required to board the Ship.

1.9 "Passenger" or "Passengers": any person whose name appears on the Passage Ticket and who participates to a cruise on a Ship operated by CDP even if they have bought this cruise from a company other than CDP.

1.10 "Prohibited Item": defined in paragraph 4.10.

1.11 "Seller": the private individual or legal entity who sold the Cruise directly and in its own name to the Passenger, whether with or without additional services such as land, sea and air transports or activities.

1.12 "Ship": the ship operated by CDP used to perform the Passage Contract, and its ancillary tenders.

1.13 “Ticket”: the Passage Ticket.

2 - ACCEPTANCE AND APPLICATION OF THE GENERAL TERMS AND CONDITIONS OF THE PASSAGE TICKET

2.1 - By accepting or using the Passage Ticket, and in any event by boarding the Ship, the Passenger agrees to these terms and conditions.

2.2 - These terms and conditions apply notwithstanding the provisions of any contract between the Passenger and the Seller, and cannot be amended by the Passenger or by the Seller.

3 - LAW APPLICABLE TO THE PASSAGE TICKET

3.1 - The contractual relations between the Carrier and the Passenger are governed by French law and specifically governed by the provisions of the French Transport Code, especially its Articles L. 5420-1 to L. 5421-12, and by the provisions of (i) the International London Convention of 19 November 1976 as amended by its 1996 protocol, and (ii) the Athens Convention of 13th December 1974 as amended in 2002 as ratified by France, including the reservation made by France according to the IMO guidelines and, where applicable, by the provisions of Regulation 392/2009 issued by the European Parliament and Council, which form an integral part of the Passage Contract.

4- BOARDING AND CARRIAGE TERMS AND CONDITIONS

4.1 - The Passengers must present themselves for boarding in accordance with the conditions determined by the Itinerary, and at least 2 hours before the scheduled departure time. The Passengers

must present themselves for boarding in accordance with the conditions determined by the Passage Contract.

4.2 - Ticket shall be issued in the name of the Passenger. The Passenger may not transfer his Ticket or the Passage Contract to a third party for any reason whatsoever.

4.3 - All Passengers must be in possession of a valid passport, or identity card, where applicable, as well as of the visas and vaccination certificates likely to be required at ports of call, and when the Ship reaches its destination. The Seller is in charge to provide Passengers with the appropriate information in this respect. Each Passenger shall be personally responsible for complying with the legal and regulatory specifications required before departure. CDP may refuse to embark a Passenger who does not show a document authorizing to disembark at the destination and at the scheduled ports of call.

4.4 - Each Passenger shall warrant that he/she is fit to travel by sea, and that his/her state of health or behavior shall not harm the other Passengers or the proper running of the Ship on its Itinerary. If a Passenger's state of health is likely to restrict his/her ability to attend the Itinerary of the Ship as planned, or to disrupt the proper running of the Itinerary, it shall produce a medical certificate providing evidence of his/her fitness to travel on request. Passengers undertake to reply to health questionnaires where applicable. Replies to these questionnaires will be treated as confidential and will not be shared for reasons other than medical purpose in relation to

the Cruise and will be treated according to CDP's Data Protection Policy and the applicable regulations on data protection.

4.5 - CDP reserves the right to refuse access to Passengers when the Passenger's state of health is not compatible with the applicable safety regulations, or if the design of the Ship, and/or the port infrastructure and equipment, including the port terminals, makes it impossible for the Passenger in question to board, disembark or be carried under secure conditions, or conditions that are achievable from an operating standpoint. Passengers are informed that unfortunately the sailing cruise ship “Le Ponant” does not allow access to persons with limited mobility or in wheelchairs.

4.6 - Disembarkation at some ports may be hard or even impossible for Passengers with limited mobility, particularly in the case of disembarkation by rowing boat and/or in dinghies. Passengers who use wheelchairs must have their own wheelchair and be accompanied by someone who is able to assist them.

4.7 - The Passenger must comply with Carrier's onboard rules when on board the Ship and throughout the Passage Period. The Passenger shall be required to attend all safety demonstrations and explanations that may be organized onboard, and to follow the crew's instructions at all times.

4.8 - If they consider it to be necessary, CDP and/or the captain of the Ship may terminate the Passage Contract, and refuse to transport any Passenger (i) who does not meet the conditions for entry into port-of-call countries, or

(ii) whose presence onboard might jeopardize the comfort, health, and security of the other Passengers, or the crew, or (iii) who does not comply with the laws and regulations of the ports visited by the Ship, or (iv) who might make CDP liable for their keep, defense or repatriation. On these grounds, CDP and/or the captain of the Ship may also decide to take the following appropriate measures:

- refuse to let the Passenger or Passengers board or disembark in any port in which the Ship calls;
- disembark the Passenger or Passengers in any port in which the Ship calls;
- transfer the Passenger or Passengers to another Ship;
- confine the Passenger or Passengers onboard, to their cabin, or to a cabin in the infirmary area;
- have the doctor or their team administer any drugs or medication, or any other permissible substances, and/or confine the Passenger to hospital or any other similar institution in the destination ports of call if the onboard doctor considers it necessary. The Passenger shall bear the costs of the treatments and the medication on land or onboard.

4.9 - In the event of an epidemic, or a risk of it, CDP and/or the captain of the Ship, and/or any local healthcare authority may require the Passenger to answer a health questionnaire, as well as to submit to a screening test before or at the time of boarding or disembarking, including at the ports of call.

4.10 - Goods, property and items where the content may threaten the health and safety of people and property, damage or pollute the Ship, inflammable, explosive,

corrosive, hazardous, or odorous materials, materials likely to leak, items where import is prohibited or that are not compliant with customs or police regulations, and generally speaking any property and items other than those intended for the Passenger's personal use are prohibited onboard and in luggage (hereinafter the "Prohibited Items"). The Passenger shall be responsible for any injury, loss or damage suffered as the result of the presence of Prohibited Items in their luggage or in their cabin, and shall hold CDP harmless against any proceedings that may be initiated against them due to the presence onboard, or loading or unloading of these Prohibited Items. These Prohibited Items may be unloaded, destroyed, thrown overboard, or rendered harmless at any time and in any place by CDP and or the captain of the Ship or crew, with no indemnity, and notwithstanding the payment of any potential destruction costs by the Passenger.

4.11 - Each Passenger may only bring one piece of luggage onboard, the maximum authorized weight of which is 20 kg (44 lbs).

4.12 - The Passenger shall agree, upon request and without delay, to allow free access to their cabin, their luggage and their personal effects to CDP, as well as to the customs, healthcare and/or administrative authorities in the countries where the ports of call are located, or the country where the Ship is registered.

4.13 - The Passenger must oversee their luggage and personal effects during their stay onboard, as well as during boarding, transshipment, and

disembarkation operations. CDP shall decline any liability for any luggage left unsupervised by the Passenger, and for which the latter has not taken all the necessary precautions to avoid theft, loss, or damage.

CDP shall not be liable for the loss or theft of money, cash, marketable securities, jewelry and other valuables that the Passenger has not declared as valuables, entrusted to the onboard staff with a descriptive inventory including estimates, and for which they have not paid the corresponding proportional custody duties.

4.14 - CDP shall not be liable for the damage caused to cameras, telephones, electronic devices, and video cameras that are lost or damaged onboard the Ship and in its ancillary tenders/shore facilities, or during boarding and disembarkation operations, or for the damage caused to items that have fallen overboard.

4.15 - Pets are prohibited onboard the Ships and shall not be allowed to board.

4.16 - Passengers shall be civilly and criminally liable for any direct or indirect damage that they cause to CDP, and to other Passengers or to third parties. They shall be solely liable for any fine or penalty imposed by the relevant authorities due to their actions.

5 - PREGNANCY AND CHILDREN

5.1 - Children under three shall not be allowed to board. Children aged between three and eight can only board on presentation of a boarding authorization, which must be shown at the time of boarding under all circumstances, otherwise CDP or the captain of the Ship shall not be able to allow the child onboard.

5.2 - Children shall remain under the full and entire responsibility of their parents or guardians when they are onboard the Ship.

5.3 - As the Ship does not have any facilities for giving birth onboard, women who are over six months' pregnant shall not be allowed to board. In any event, pregnant women travelling onboard the Ship are advised to see a doctor before boarding in order to ensure that their state of health is appropriate for the cruise that they are planning.

6 - CANCELLATION, INTERRUPTION OR ALTERATION OF THE ITINERARY

6.1 - Any cancellation or interruption of the Cruise by the Passenger must be addressed by the Seller as per the provisions of the contract between the Passenger and the Seller.

6.2 - CDP may decide to bring the trip to an end at any time if it considers it necessary (i) for the comfort, safety and security of the persons on board the Vessel, (ii) for the safety and security of the Vessel, (iii) to save life at sea, (iv) to preserve the environment, (v) to comply with applicable laws and regulations, or (vi) to maintain the good order of the Vessel, (vii) in case of a force majeure event, (viii) in case of adverse weather conditions, (ix) or as the result of the political and social situation in a port-of-call country.

6.3 - The Ship's departure and arrival times are provided on an indicative and non-definitive basis, and CDP cannot guarantee that they coincide with (airplane and train) connection times. CDP shall not be responsible for the consequences of any delay, regardless of their nature. In

any event, the port-of call arrival dates and times, or the dates when the Ship calls at certain places are not contractual, and can be amended at any time at no notice, and with no compensation.

6.4 - In the event of force majeure, or adverse weather conditions, or as the result of the political and social situation in a port-of-call country, or of any other reason that may jeopardize the safety or security of the Passengers or the Ship, or in the event of orders issued by government authorities, or to save life or property at sea, CDP shall have the option to change the Itinerary or the ports of call or destination, to divert the Ship, to tow another ship or let the Ship be towed, or to transfer the Passengers and their luggage to any other form of transport even if this results in extending or shortening the length of the Itinerary. In any event, the Passenger shall be informed of any cancellation or amendment as soon as possible.

6.5 - Where CDP is required to alter the Itinerary for reasons beyond its control once the Passengers have boarded, the Passengers cannot claim any compensation from CDP.

6.6 CDP may assign different cabins to the Passengers than those shown on their Ticket.

6.7 - The Ship may provide assistance to any person or property at sea, or be diverted due to a medical emergency involving a Passenger or a member of the crew, and cannot be held liable for the consequences of any alteration to the Cruise Itinerary for this reason.

7 - LIABILITY OF THE CARRIER

7.1 - CDP shall be liable

towards the Passenger for injuries, or death, or loss of baggage only and when occurred on board the Ship during the Passage Period. Such liability of CDP shall be governed by French law and by the provisions of Articles L. 5420-1 to L. 5421-12 of the transport code and by the provisions of (i) the International London Convention of 19 November 1976 as amended by its 1996 protocol, and (ii) the Athens Convention relating to the Carriage of Passengers and their Luggage by Sea dated 13th December 1974, as amended by its 2002 protocol (which -among other rules and limitations- contains limits of liability of SDR 250,000 or SDR 400,000 per passenger as the case may be) and, where applicable, by the provisions of Regulation 392/2009 issued by the European Parliament and Council, which form an integral part of the Passage Contract. In any event, the Carrier may also rely on and benefit of defenses, limits and exclusions of liability available to subcontracted carriers or operator as per international conventions and/or compulsory laws or regulations.

7.2 - Any Passenger claim other than for injuries, or death, or loss of baggage shall be brought to the Seller and not to CDP who does not bear any liability for those claims.

7.3 - CDP is not liable for any non-material damage, loss of enjoyment, special, indirect, exemplary, multiplied, consequential damages or so called punitive or similar damages.

7.4 - Where a Passenger is not allowed to board the Ship - including after or during a call - under the conditions specified in Articles 4 and 5,

neither CDP, nor the Captain of the Ship nor the crew shall be liable in any way.

7.5 - CDP shall not be responsible for bodily harm, injuries, death, or material or immaterial damage caused by wars, blockades, riots, strikes, social conflicts, acts of piracy or terrorism, epidemics or quarantines, disasters and natural disasters, nuclear fusion, fission, contamination or explosion, or its consequences, the closure of the port of departure, of the port of call or destination, the holding, requisition or arrest of the Ship for any reason, the use of the Ship for any government purpose, or merely as a result of the threat of the events listed above. Moreover, CDP shall not be responsible for the damage caused by the Passenger's voluntary involvement in a fight or by a dangerous activity and/or action that was not required to safeguard human life.

7.6 - CDP shall not be responsible for the interruption of and/or any alteration to the trip as a result of a force majeure event, wars, blockades, riots, strikes, social conflicts, acts of piracy or terrorism, epidemics or quarantines, disasters and

natural disasters, nuclear fusion, fission, explosion or contamination, or its consequences, the closure of the port of departure, of the port of call or destination, the holding, requisition or arrest of the Ship for any reason, the use of the Ship for any government purpose, or merely as a result of the threat of the events listed above.

7.7 - Any luggage that is not claimed at the port of destination shall remain at the port at the Passenger's own risk and expense.

7.8 - Unless there is a specific written contractual agreement, transportation to the port of departure, water sports and scuba diving from onboard the Ship, and land excursions, including hotel and restaurant reservations and guided tours, where applicable, even when they are booked from the Ship, shall be supplied by independent service providers that are neither representatives nor employees of CDP. Passengers shall make use of these services at their own risk. CDP shall only be involved in the capacity of an intermediary or agent, and shall not assume, or engage any liability for these services.

7.9 - Claims for death, injury or loss of baggage by the Passenger must be sent to CDP via a registered letter with acknowledgement of receipt describing precisely the incident and the alleged harm in an accurate manner, at the latest within 15 business days as from the end of the cruise or the disembarkation of the Passenger, otherwise such claims shall be foreclosed.

7.10 - Any proceedings to be brought by the Passenger against CDP will be time barred after 1 (one) year for material damage and 2 (two) years for injury, as from the date when the Passenger disembarked or should have disembarked.

8 - APPLICABLE LAW AND COMPETENT JURISDICTION

8.1 - The Passage Ticket is governed by French law.

8.2 - The District Court in Marseille, France, shall have exclusive jurisdiction to hear any proceedings based on the Passage Ticket against CDP, its employees, subsidiaries, or sub-contractors, even in the event of third party proceedings.