

General Terms & Conditions

Volocopter World Premiere Ticket Program

RESERVATION AGREEMENT

§ 1 Preamble

- (1) Volocopter GmbH, incorporated in Germany, 76646 Bruchsal, Zeiloch 20, HRB 702987 (the **“Company”**) intends to become the first to fly electric vertical take-off and landing (the **“eVTOL”**) provider world-wide. The Company plans to launch first commercial flights within the next 2 to 3 years, meaning towards the end of 2022 or during the course of 2023 with its Volocity VC 2-1 aircraft (the **“Aircraft”**) based on the expectation to receive a type certificate from the European Aviation Safety Agency (**“EASA”**) in due course.
- (2) In the framework of its world premiere ticket programme (§ 2) the Company will offer reservations for flights in one or more of the following potential regions (the **“Regions”**, each of them a **“Region”**) after gaining all regulatory approvals to conduct manned commercial flights with the Aircraft:
 - i. Europe
 - ii. Asia
- (3) The Company is offering ticket reservations to potential customers (the **“Buyer”**) for a still to be determined, piloted round flight of at least 15 minutes with the Aircraft (the **“Flight”**) in one or both of the above Regions as selected by the Buyer (the **“Reservation”**). With the Reservation, the Buyer acquires the right to transform the Reservation into a booking (the **“Booking”**) once the Company receives the final approval to conduct commercial flights (**“Commercial Launch”**) in a specific megacity with more than 500.000 inhabitants (the **“Cities”**, each of them the **“City”**) within the selected Region according to § 4 (2). With a Booking, the Buyer assigns a person who becomes the passenger (the **“Passenger”**); in doing so, they should consider the reasons for exclusion of a Passenger under § 5 (4) (b) below.
- (4) The regulatory approval to conduct commercial flights in a City (**“Certification”**) consists of
 - i. Volocopter obtaining a type certificate by EASA (**“TC”**) for the Aircraft,
 - ii. If necessary, a validation of that certificate by the respective local Civil Aviation Authority, responsible for the respective City and

- iii. an Air Operator Certificate (“**AOC**”) valid for specific routes for which Volocopter obtains a permit to operate, based on an approved concept of operation (“**ConOps**”) for the operation of the Aircraft in the respective City.

The Reservation becomes valid after confirmation of the Company regarding the Buyers successfully transferred deposit fee (the “**Reservation Fee**”) to the Company’s bank account (the “**Bank Account**”) as of § 3 (3). The Reservation Fee shall be 10% of the total ticket price. With this Reservation Fee the Buyer and the Company accept the terms and conditions of this Reservation Agreement.

- (5) For the avoidance of doubt, it is clarified that this Reservation Agreement does not form a booking agreement (the “**Booking Agreement**”) and thus no contract of carriage (the “**Contract of Carriage**”) is set up. The Company will inform all Buyer’s not later than 16 weeks prior to first possible flight dates (depending on the Buyer’s Reservation category and Reservation time as well as subject to demand for the Program this should be within the timeframes as set out under § 6 of this Agreement after Commercial Launch in the respective Region) by email about the possibility to transfer the Reservation into a Booking for a specific City. The Buyer has the right to change the respective Region they had chosen in the Reservation Agreement when transferring it to a Booking Agreement.

§ 2 Scope

These General Terms and Conditions shall only apply for any Reservation for a Flight with the Aircraft during the World Premiere Ticket Program (the “**Program**”). The Program consists of the opportunity for Buyers to reserve tickets for Flights which can be conducted in the Regions mentioned above in an order depending on the Buyer’s Booking category and Booking time as of § 4 (2) as well as subject to demand for the Program.

§ 3 Reservation of Tickets and Restrictions

- (1) Reservations can only be purchased via Eventbrite landing page (the “**Volocopter Reservation Platform**”) managed by the Company. The Buyer can select from the offered flight and status packages (“**Flight Program**”) and the respective Regions on the Volocopter Reservation Platform. The Reservation process is solely handled by Eventbrite. During the Reservation process on the Volocopter Reservation Platform [Eventbrite’s Terms of Service](#) apply. It is the Buyer’s responsibility to read [Eventbrite’s Terms of Service](#) and [Eventbrite’s Privacy Policy](#) carefully before processing a Reservation through **Volocopter Reservation Platform**.
- (2) Reservations will be confirmed on a “first come, first serve”-basis. The total number of Reservations per Region within the Program is strictly limited. The Company does not guarantee a

minimum number of Reservations to be in stock for each Buyer. The Company reserves the right to limit the number and order of Reservations available at its sole discretion and to grant or refuse Reservation discounts and/or preferential conditions until the respective Reservation is confirmed by the Company.

- (3) A legally binding Reservation Agreement is concluded only if the Buyer transfers the deposit for the Reservation and the Company accepts the reservation order by separate email.
- (4) Each reservation entitles one person to a Booking for one Flight, subject to the restrictions of General Terms and Conditions in a Booking Agreement, including Volocopter's General Conditions of Carriage applicable for the respective City at the time of the Flight, which will be conducted after transforming the Reservation Agreement into a Booking. The Company is entitled to transfer the operation of the Flight to a third party (the "**Operator**") with consent of the Buyer (§ 5 remains unaffected). For the avoidance of doubt, the Company clarifies that such entity would be an Operator in which the Company is a shareholder.

§ 4 Regions, Cities & Timeframe

- (1) The Flight Program shall take place within the next 3 calendar years, with the earliest possible date expected to be December 2022.
- (2) The Flight will take place after the transfer of a Reservation into a Booking in a specific City to be selected by the Buyer in the timeframe mentioned in the Reservation. Flights are subject to air traffic control, weather conditions and regulatory restrictions. For the avoidance of doubt, the Company does not guarantee that the Aircraft will receive regulatory approval (§ 1 (4)) Certification for the selected Region. After the Reservation, the Company will inform the Buyer within 16 weeks prior to their Flight about the time options and Cities available for which the Buyer can transfer their reservation to a Booking for a specific City. The Buyer can choose one date of the available options. The Contract of Carriage will be concluded once the Buyer has confirmed the proposed Flight time vis-à-vis the Company and the Company has confirmed the Buyer's choice. In case Flight cannot be conducted, the Company will attempt, together with the potential Operator and subject to § 5 (4) to have a fallback Flight time either on the same day as the booked date or the day after. The Reservation Fee will be fully refunded after the Contract of Carriage is made. In case Flight cannot be conducted in the City, the Company will attempt to offer an alternative City to the Buyer.
- (3) In the event the Company cannot offer the Buyer a Flight in the selected Region due to regulatory restrictions until 31st of December 2023 and Flights are possible in other Regions until 2023, the Company will offer the Buyer a Reservation of the same price category for another Flight day and/or Region (the "**Exchange**"), or, at the Buyer's discretion, refund the Reservation Fee against cancellation of the Reservation upon the Buyers request without any condition.

The decision or return must take place within a period of six weeks after the Company has offered the Exchange to the Buyer. If the Buyer does not choose one of the available alternative options within 6 weeks, the Company reserves the right to terminate the Reservation and to refund the Reservation Fee to the Buyer.

§ 5 Cancellation & Changes

- (1) This Reservation Agreement can be cancelled at any time by the Buyer within 7 days after notice in text form.
- (2) If this Reservation Agreement is cancelled, the Company will refund the Reservation Fee to the Buyer as in § 6 para 3.
- (3) The Company will use its best endeavours to provide booking opportunities for flights as advertised, discussed verbally, agreed with the Buyer or communicated via electronic or written form. However actual flights, routes, departure times and flight duration may vary (or even be cancelled) due to the reasons mentioned under § 5 para 4.
- (4) The Company is entitled to postpone or cancel the Flight in case it cannot be performed due to
 - (a) safety reasons occur (e.g. heavy rain or wind, poor visibility); or
 - (b) reasons in the person of the Passenger
 - i. failure of the Passenger to attend the safety briefing, violation of the safety regulations by the Passenger or Country/City specific security requirements (e.g. blacklists);
 - ii. cannot participate in the Flight for technical reasons, in particular if they exceed a maximal body weight which is likely to be 85-115 kg at maximum at the day of Flight. The technically acceptable body weight will be communicated to the Buyer according to §1 (5);
 - (c) due to restrictions by regulatory bodies or local air traffic control; or
 - (d) due to other legal or factual obstacles (in particular due to a Force Majeure Event as defined in § 9 of this agreement).

The assessment of the safety situation is at the Company's and/or the pilot's sole discretion.

- (5) If a Booking is conducted for a Flight and the Flight is postponed or cancelled for any of the reasons mentioned above, the Company will notify the Buyer immediately. The Buyer will be offered the following options:
- (a) to re-schedule the Flight in coordination with the Company;
 - (b) if the parties cannot agree on a new date – a full refund of the Booking.
- (6) Any re-scheduled Flights will remain subject to the safety conditions as set out above. In the event of a postponement or cancellation of a Flight, the Buyer will waive the assertion of any claims for compensation of damages or reimbursement of costs (except for ticket fees of the respective Flight which will be reimbursed if the Flight is cancelled definitively and may not be reasonably postponed).

§ 6 Ticket reservation fees, costs and refunds

- (1) The Company is offering one type of Reservation for the Reservation Fee set out in the Reservation Platform Eventbrite including the following services

VoloFirst

- i. A Flight with a duration of approx. 15 minutes
 - ii. A video of the flight of the Buyer
 - iii. One designed ticket
- (2) Each Reservation is provided for the indicated Reservation Fee in Eventbrite without VAT. Once the Reservation is transferred into a Booking and the price for the Booking is paid, the Company will refund the Reservation Fee fully to the Buyer.
- (3) The Reservation Fee transfer for the Reservation must be conducted within 7 days after the confirmation of the Reservation by Volocopter. Ticket reservation fees are refundable at any time. Volocopter will confirm the Buyer's interest to refund the Reservation Fee within 7 days and transfer the Reservation Fee refund within 30 days after confirmation. The Buyer holds the right, at his/her respective sole discretion, to terminate this Reservation Agreement (as set out in §5 (1)) within 7 days in writing (email sufficient). The Company will refund the Reservation Fee as of §5 (2).
- (4) Any additional costs incurred in connection with a Flight (e.g. travel costs, accommodation) shall be borne by the Buyer.

- (5) The flight location for take-off- and landing of the Aircraft, the operational flight team members, the pilot and any safety briefing prior to the Flight will be provided by the Company free of additional charge.

§ 7 Data protection

All personal data provided by a Buyer (e.g. name, address, date of birth, email address, telephone number, fax number, bank details, credit card number) may be stored by the company for the purposes of realising this agreement and the Flight; personal details may have to be stored for a limited time after the Flight, if so required by applicable aviation law; the provisions of the German and European Data Protection Law apply. Further details are regulated in our [Privacy Policy](#). The Buyer agrees to inform the Company in case provided data has changed. For the storage of personal data by Eventbrite, Eventbrite is solely responsible in terms of Article 4 No. 7 GDPR. Eventbrite processes neither for nor in common responsibility with Volocopter the Buyer's personal data. Eventbrite may process the Buyer's personal data in a third country with a lower level of protection than within the European Union. [Eventbrite's Privacy Policy](#) applies.

§ 8 Liability and limitation of liability

- (1) The Company is liable for any damage arising out of a violation of this Reservation Agreement, only in the cases of wilful misconduct, or gross negligence. Furthermore, the Company is liable for the negligent breach of such obligations that are essential for the proper execution of the contract ("Kardinalpflichten"; "wesentliche Vertragspflichten"). In the latter case, however, Company shall only be liable for any foreseeable damage typical for this kind of agreement. Company shall not be liable for the negligent breach of obligations other than those mentioned in the preceding sentences.
- (2) The above exclusions of liability do not apply in the event of injury to life, body or health. Liability under the Product Liability Act ("Produkthaftungsgesetz") or any liability to the extent the same may not be excluded or limited as a matter of law remain unaffected.

§ 9 Force Majeure

- (1) "**Force Majeure**" means the occurrence of an event or circumstance ("**Force Majeure Event**") that prevents or impedes a party from performing one or more of its contractual obligations under the contract, if and to the extent that the party affected by the impediment ("**the Affected Party**") proves:
- (a) that such impediment is beyond its reasonable control; and
 - (b) that it could not reasonably have been foreseen at the time of the conclusion of the

contract; and

- (c) that the effects of the impediment could not reasonably have been avoided or overcome by the Affected Party.
- (2) In the absence of proof to the contrary, the following events affecting a party shall be presumed to fulfil conditions § 9(1)(a) and § 9(1)(b): (i) war (whether declared or not), hostilities, invasion, act of foreign enemies, extensive military mobilisation; (ii) civil war, riot, rebellion and revolution, military or usurped power, insurrection, act of terrorism, sabotage or piracy; (iii) currency and trade restriction, embargo, sanction; (iv) act of authority whether lawful or unlawful, compliance with any law or governmental order, expropriation, seizure of works, requisition, nationalisation; (v) plague, pandemic, epidemic, natural disaster or extreme natural event; (vi) explosion, fire, destruction of equipment, prolonged break-down of transport, telecommunication, information system or energy; (vii) general labour disturbance such as boycott, strike and lock-out, go-slow, occupation of factories and premises.
- (3) A Party successfully invoking § 9(1) is relieved from its duty to perform its obligations under the Agreement and from any liability in damages or from any other contractual remedy for breach of contract, from the time at which the impediment causes inability to perform, provided that the respective notice of the event (including its reasons, cause, beginning and expected duration) (a “**Force Majeure Notice**”) is given immediately without delay. If such notice is not given without delay, the relief is effective from the time at which the notice reaches the other Party and the other Party is entitled to claim any damage and reasonable incurred costs caused by the Affected Party’s delayed Force Majeure Notice. Where the effect of the impediment or event invoked is temporary, the above consequences shall apply only as long as the impediment invoked impedes performance by the Affected Party. The Affected Party shall take adequate steps to limit or minimise the effects of each Force Majeure Event. The Affected Party shall immediately inform the other party when an improvement in the situation occurs.
- (4) Where the duration of the impediment invoked has the effect of substantially depriving the party of what it was reasonably entitled to expect under the Program, either party has the right to terminate any contract under the Program by notification within 10 Business Days to the other party.

§ 10 Final Provisions

- (1) Amendments to these General Terms and Conditions must be made at least in text form. This also applies to the amendment of this § 10(1). This also applies to the amendment of this clause itself. The above formal requirement shall not apply to agreements made orally between the parties after the conclusion of the contract.

- (2) These General Terms and Conditions for the Reservation apply exclusively in the relationship between the Company and the Buyer. Other contractual conditions will not become part of the contract even if they are not expressly contradicted.
- (3) If any clause in these General Terms and Conditions, or any part of a clause, is found by any court, regulatory or administrative body of competent jurisdiction to be illegal, invalid or unenforceable, and the clause (or the part) in question is not of a fundamental nature to these General Terms and Conditions as a whole, the legality, validity and enforceability of the remainder of these General Terms and Conditions (including the remainder of the clause which contains the relevant provision) shall not be affected. The parties shall use all reasonable endeavours to agree upon any lawful and reasonable variations to these General Terms and Conditions which may be necessary in order to achieve, to the greatest extent possible, the same effect as would have been achieved by the clause, or the part of the clause, in question.
- (4) These General Terms and Conditions shall be governed by and construed in accordance with the laws of Germany under exclusion of its rules of conflict of laws and the provisions on the Uniform Law on the International Sale of Goods (CISG).
- (5) To the extent permissible by law, exclusive place of jurisdiction for any and all disputes resulting from or arising in connection with these General Terms and Conditions shall be Karlsruhe, Germany.
- (6) These General Terms and Conditions shall not affect any applicable mandatory rights granted to the Passenger in its jurisdiction.