Terms & Conditions

These Terms and Conditions constitute a binding contract between G2 Travel (FIT) Limited and/or any of its affiliates (collectively, "G2 Travel") and you (being a travel company ("Travel Business") such as a travel agent, an online travel site, a home agent, a tour operator, other wholesaler or airline providing ground services to its customers) in relation to your purchase of a variety of travel components, including but not limited to, accommodation, transfers, sightseeing tours, excursions and meals out (collectively, "Travel Components") on G2 Travel agent website at https://agents.g2-travel.com and/or through G2 Travel online reservation system (collectively, "Agent Website") for onward sale to your customers ("Customers").

Please read these Terms and Conditions carefully. By accessing or using the Agent Website, you represent to G2 Travel that you have read, understood and agreed to be bound by these Terms and Conditions. If you do not agree to these Terms and Conditions, please do not access or use the Agent Website.

You represent and warrant that you are of a legal age in your jurisdiction to form a binding contract, and, if you are entering into these Terms and Conditions on behalf of your employer or other legal entity, that you have full authority to bind the said employer or other legal entity to these Terms and Conditions.

G2 Travel reserves the right to make any changes to these Terms and Conditions at any time by posting the changed version of the Terms and Conditions on this page. Your continued use of the Agent Website after any changes to these Terms and Conditions shall constitute your acceptance of such changes. Please check this page regularly for any changes to these Terms and Conditions.

The <u>G2 Privacy Statement</u> provides information about G2 Travel data-collection practices and is incorporated by reference into these Terms and Conditions.

You hereby agree to waive any rights to challenge the validity or enforceability of these Terms and Conditions on the ground that the contract entered into between you and G2 Travel is made by accepting these Terms and Conditions electronically.

1. Scope of Services

- i. These Terms and Conditions apply to all bookings and/or services made through the Agent Website.
- ii. In order to gain access to G2 Travel online reservation system, you confirm that you are a bona fide Travel Business. Only a bona fide Travel Business is able to obtain a login ID, password and company access code to enter G2 Travel online reservation system. If you cease to be a bona fide Travel Business, you must notify G2 Travel immediately. In the event you provide G2 Travel with false information, defraud or attempt to defraud G2 Travel, you will lose all access to G2 Travel online reservation system and G2 Travel reserves all rights against you.
- iii. Note, G2 Travel transacts only with you for the sale of Travel Components and make no direct contact with any of your Customers.
- iv. G2 Travel is not a travel agent, nor is it acting as a travel agent.

2. Independent Contractor

Nothing in these Terms and Conditions shall be construed as establishing or implying a partnership, agency, or joint venture relationship between the parties (i.e., you and G2 Travel) or authorising a party to commit or bind the other party in any way whatsoever without obtaining the other party's prior written consent.

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3. General Booking Terms

- i. Bookings shall be made exclusively through G2 Travel online reservation system.
- ii. It is your responsibility when making a booking to ensure the correct Travel Component(s) are booked and G2 Travel shall have no liability in respect of bookings based on incorrect information.
- iii. You shall provide G2 Travel with accurate information for all Customers in respect of each booking.
- iv. You shall ensure that your Customers do not sub-let, share or transfer any part of a booking to a third party.
- v. Bookings shall be binding upon receipt of confirmation from G2 Travel online reservation system, in accordance with the terms confirmed.
- vi. All correspondence in respect of a confirmed booking shall include the reference number provided to you upon confirmation of such booking.
- vii. Duplicate bookings made in error by you may be subject to charges at G2 Travel's discretion.
- viii. You shall not make bookings under fictitious names and any such bookings shall be subject to cancellation and applicable charges at G2 Travel's discretion.
- ix. Holding room blocks is considered a prohibited behaviour. Should any such block be detected, G2 Travel reserves the right to deny and cancel those bookings in G2 Travel's sole discretion.
- x. Bookings shall be limited to 9 Pax, excluding children and infants. Bookings of 10 Pax or more, excluding children and infants, are required to be directed to G2 Travel's specialist Groups department.
- xi. G2 Travel shall not be responsible for providing information on the laws and immigration/visa requirements of any jurisdiction. In addition G2 Travel will not be responsible for providing information on entry requirements and limitations.
- xii. Hotel ratings, information, maps, and images displayed on the Agent Website are not official and shall be used for reference only. G2 Travel does not guarantee the accuracy of these ratings, information, maps and images and they are not binding upon G2 Travel in any respect.
- xiii. G2 Travel will endeavour to, but does not guarantee that it will, provide the room type(s) booked. G2 Travel guarantees that the room(s) will be suitable for the number of Customers under the applicable booking. All room type preferences are forwarded to relevant provider of the Travel Component you booked ("Provider"); however, rooms are allocated by the Provider and are subject to availability at the time of check in.
- xiv. In most hotels, normal check-in time is 15:00 and check-out time is until noon (12:00). Hotels must keep the rooms booked for you until 18:00 local time on the day of arrival. If the Customer expects to arrive at the hotel after this hour, he/she must advise you at the time of booking by providing the estimated arrival time. Should the Customer fail to do so, the hotel has the right to resell the room, and might not be able to accommodate the Customer when he/she arrives. Providing G2 Travel with the "late arrival" information regarding the Customer is your responsibility, and G2 Travel will not be held liable for any problems or liability arising out of your failure to do so or any failure by Customer to so notify you. This policy also applies to any facilities or properties having limited front desk working hours.
- Please be aware that hotels are under renovation from time to time. Hotels take all possible measures to limit disruption to their guests. If renovations have been disclosed at any time prior to departure, G2
 Travel will not accept any complaints or requests for refunds if the hotel is carrying out renovations while a Customer is resident there.
- xvi. At check-in, hotels may request the guest to present his/her travel document (such as passport) or other identification document, as well as a valid credit card or a cash deposit for incidentals. Please advise your Customers accordingly.
- xvii. Bed sizes and arrangements may vary. A Triple room does not guarantee three separate beds and such rooms may include a rollaway bed. A Quad room does not guarantee four separate beds and such rooms may include a rollaway bed.

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- xviii. You shall verify and be responsible that the Travel Component(s) provided by each Provider under a booking meet your Customer's requirements. G2 Travel does not provide any warranties as to, nor does it accept any liability in relation to a hotel's suitability for a Customer's purposes, a hotel's facilities or a hotel's compliance with relevant health and safety legislation.
- xix. You shall be responsible for any use of your own account, whether authorised or not, including in respect of fraudulent bookings made using your access to G2 Travel online reservation system.
- xx. G2 Travel may, but are not required to, require you to change your account credentials periodically or in the event of suspected fraudulent activity.

4. Rates

- i. Rates of Travel Components quoted on the Agent Website at the time of booking ("Rates") shall be binding unless exhibiting an obvious error or omission. In the event of such error or omission you shall have the option of accepting the correct rate or cancelling the booking in accordance with these Terms and Conditions.
- ii. All rates (a) are strictly confidential and must not be disclosed or used in negotiations with a Provider or third party; (b) are subject to change without notice as G2 Travel operates a system of fluid pricing, unless separately agreed in writing with G2 Travel; (c) are per room and include government taxes and breakfast where indicated; and (d) exclude any city or local taxes or levies which are payable locally in respect of the booking, and further details are set out in the booking terms and no additional amounts will be added to the Rate in respect of VAT.
- iii. G2 Travel reserves the right to amend Rates quoted in the event of any changes in taxes or other surcharges levied in respect of the applicable bookings.
- iv. In the event of an error in respect of VAT or such other taxes or applicable charges in accordance with law, G2 Travel shall be entitled to cancel the applicable booking or correct such error without incurring any liability; provided that you shall have the option to cancel the corrected booking within two (2) business days ("business day" means a day between Monday and Friday, inclusive, on which clearing banks in Hong Kong are generally open for business to the public) of receiving notice of such correction. If a booking is so cancelled G2 Travel will refund amounts paid by you in respect thereof.

5. Dynamic and Package Rates

- i. Dynamic rates and inventory of Travel Components available on G2 Travel online reservation system will include restricted and unrestricted products which will be displayed along with the terms and conditions associated with such booking.
- ii. Package rates will be identified as such, which means certain Travel Components must be combined and purchased together.

6. Child Policy

- i. Children must be booked with at least one accompanying adult, and unaccompanied minors travelling by themselves may not be permitted; as age limits differ by hotels and countries, you should check this before placing a booking for an unaccompanied person under 21.
- ii. Cot / crib may be requested but are subject to availability and cannot be guaranteed. Payment for a cot / crib may be required to be made by Customers directly to the hotel.

7. Vouchers

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- i. Any vouchers you receive from G2 Travel will entitle a Customer to use the pre-paid Travel Component(s) in accordance with the terms specified in the applicable voucher. All and any extras/alterations to the above are at your or the Customer's sole discretion, and any additional charges, such as but not limited to, late checkout, food and beverage, phone bills, laundry, room service, insurance and/or upgrades will be settled by the Customer directly with the Provider on a real time basis.
- ii. You may issue your own vouchers for accommodation and services, or other Travel Products reserved for your Customers, or, alternatively, you may choose to use vouchers generated by G2 Travel online reservation system. You undertake that each voucher issued by you shall include the applicable reference number provided by G2 Travel and shall state that the applicable reservation is payable by G2 Travel.
- iii. If you issue your own vouchers, G2 Travel shall have no responsibility or incur any liability in connection with such voucher issued by you and you shall indemnify, defend and hold G2 Travel harmless from and against any and all claims, causes of action, demands, recoveries, liabilities, losses, damages, fines, penalties or other costs or expenses of any kind or nature including but not limited to legal and accounting fees as a result of or in connection with your issue of vouchers.

8. Payment Terms

- i. As a Travel Business accessing the Agent Website to book Travel Components and opting to prepay for the booking, you agree to comply with these Terms and Conditions.
- **ii.** In order to complete the entire booking process, once a booking is made, G2 Travel must receive your payment prior to the deadline by which full payment must be received for your booking ("Payment Deadline"). If full payment is not received prior to the Payment Deadline, the booking will be cancelled automatically, and additional charges may apply.
- iii. Rates are quoted in the currency selected at the time of the booking. Booking must be paid in the same currency as the invoice.
- iv. Details of any incomplete or complete booking (i.e., a booking with payment pending) can be viewed online.
- v. In order to access G2 Travel online reservation system, you will be provided with a Username, password and unique Agent Code. You should designate a particular officer or employee of your Travel Business ("Designated Person") to access G2 Travel online reservation system.
- vi. The Designated Person will have access to your Travel Business' user management module of the online reservation system to create, edit or suspend additional internal users of the Travel Business (together with Designated Person, collectively, "Designated Users"), to determine user rights for each Designated User. Travel Business shall be fully liable and responsible for any bookings, amendments, cancellations, actions or omissions of any kind and any breach of these Terms and Conditions by a Designated User.
- vii. You shall not initiate chargebacks with respect to a booking after the date that is six (6) months after the such booking was made.
- viii. G2 shall not be liable for any refunds except as expressly set forth herein.

9. Cancellations and Amendments

- i. G2 Travel will notify you promptly upon becoming aware that a booking cannot be honoured and shall offer you, an essentially equivalent alternative Travel Component at no additional cost. You may accept such alternative Travel Component or opt for a full refund in respect of such booking.
- ii. Amendments may only be effected by way of cancellation and rebooking at G2 Travel online reservation system, at the rates offered and subject to availability at the time.

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- iii. Cancellation deadlines and charges shown on each booking. When you cancel a booking after the Cancellation deadline, a cancellation fee will apply. The difference (if any) between the cancellation fee and the total paid for the booking will be refunded or credited.
- iv. Bookings may not be cancelled after the date the Customer is expected to check in or utilise the Travel Component. Any such request must be directly referred to G2 Travel's Reservations Department by email. This will incur additional charges.
- v. No Shows (i.e., Customers who have made bookings but fail to utilise the Travel Component(s)) shall be charged one hundred (100%) percent of the cost of the Travel Component(s)).
- vi. If a hotel is overbooked, then the hotel may offer alternative accommodation for the Customer. G2 Travel will advise you immediately, upon receipt of such notice from the Provider, and you will be free to accept or decline and cancel the reservation with G2 Travel within 24 hours. For clarity, G2 Travel will bear no liability towards yourselves and/or the Customers for any such overbooking or for any failure to find alternative accommodation. Should the Customer wish to re-book a different hotel of facility at a higher price, then, he/she will be liable for the additional costs.
- vii. Any cancellations of bookings must be made directly through G2 Travel online reservation system and not via the Provider. Should you fail to comply with this, full charges will apply for the Travel Components booked through G2 Travel, regardless of your direct dealings with the Provider.
- viii. G2 Travel will not accept any direct communication, correspondence or instructions from Customers.

10. Descriptions

- i. Any and all descriptions of Travel Components (including the specific terms and conditions relevant for the respective Travel Components, collectively, "Travel Components Information") displayed on the Agent Website are provided to G2 Travel by relevant Providers. G2 Travel in turn passes these descriptions on to you in good faith. You shall be responsible for ensuring that Travel Components Information will be clearly displayed or provided to your Customers.
- ii. While G2 Travel endeavours to use reasonable care to display Travel Components Information on the Agent Website, G2 Travel could not check or verify such Travel Components Information. You understand and agree that G2 Travel does not accept any liability or responsibility whatsoever for any omission, error, correctness or completeness of any part of the Travel Components Information, nor does G2 Travel accept any liability or responsibility for any loss, damage, cost, expense or claim incurred by you and/or your Customers in relying on any part of the Travel Components Information.
- iii. In the event that any Provider is unable to provide one or more Travel Components specified in the booking, G2 Travel will inform you promptly following receipt of notice from the Provider to such effect. The Provider shall be solely responsible to compensate the Customer for any such changes made to the booking.
- iv. Complaints must be reported by Customer to the Provider and G2 Travel on a real-time basis. However, G2 Travel will not be liable for any complaints to Providers. Customer is responsible for making Provider aware of any complaint compensation for a problem which could have been rectified during the Customer's stay, had the Provider been made aware of it.

11. Onward Sales

- G2 Travel's contract for the sale of Travel Components is solely with you. G2 Travel does not contract, directly or indirectly, for the onward or forward sale of the Travel Components to any of your Customers. Your Customer purchasing Travel Components is contracting directly with you as the Travel Business; therefore, the onward sale of Travel Components is solely the Travel Business' responsibility.
- ii. G2 Travel does not accept any liability or responsibility for any loss, damage, cost, expense, legal proceeding, or any other claim or wrongdoing that may arise as a result of Travel Business's onward sale to the Customer. By using the Agent Website, you confirm that G2 Travel cannot be held responsible or

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liable for any dispute between Travel Business and any Customer arising from the onward sale of Travel Components by the Travel Business to the Customer.

12. Intellectual Property Rights

- i. G2 Travel is the owner and licensed user of all Intellectual Property rights and published material on the Agent Website. Those works are protected by copyright or other intellectual property laws and treaties around the world. All such rights are reserved.
- ii. "Intellectual Property" refers to intellectual property of every sort, whether or not registered or registrable in any country, including intellectual property of kinds coming into existence after today; and including, among others, patents, trademarks, unregistered marks, designs, copyrights, software, domain names, discoveries, creations and inventions, so far only as they are applicable to the products and/or services of a party.
- iii. Content on the Agent Website is provided to you for your information and personal use only and may not be used, modified, copied, distributed, transmitted, broadcast, displayed, sold, licensed, decompiled, or otherwise exploited for any other purposes whatsoever without G2 Travel's prior written consent.
- iv. You shall not use G2 Travel's name or logo or any of its trademarks or any merchandising without the prior written consent of G2 Travel.
- v. You shall indemnify, defend and hold G2 Travel harmless from and against any and all claims, causes of action, demands, recoveries, liabilities, losses, damages, fines, penalties or other costs or expenses of any kind or nature including but not limited to legal and accounting fees as a result of your use of any of G2 Travel's Intellectual Properties not in accordance with these Terms and Conditions.

13. Restrictions

i. You shall not do (or permit or encourage to be done) any of the following (in whole or in part):

(a) give, sell, rent, lease, timeshare, sublicense, disclose, publish, assign, market, sell, display, transmit, broadcast, transfer or distribute any portion of the Agent Website to any third party, including, but not limited to your affiliates, or use the Agent Website in any service bureau arrangement.

(b) circumvent, disable or otherwise interfere with security-related features of the Agent Website or features that prevent or restrict use or copying of any content or that enforce limitations on use of the Agent Website.

(c) reverse engineer, decompile or disassemble, decrypt or, attempt to derive the source code of, the Agent Website, or any components thereof.

(d) copy, modify, translate, patch, improve, alter, change or create any derivative works of the Agent Website, or any part thereof.

(e) use any robot, spider, scraper, or other automated means to access or monitor the Agent Website for any purpose.

(f) take any action that imposes or may impose an unreasonable or disproportionately large load on the Agent Website's infrastructure or infrastructure which supports the Agent Website.

(g) interfere or attempt to interfere with the integrity or proper working of the Agent Website, or any related activities.

(h) remove, deface, obscure, or alter G2 Travel's or any third party's identification, attribution or copyright notices, trademarks, or other proprietary rights affixed to or provided as part of the Agent Website.

- (i) use the Agent Website to develop a competing service or product.
- (j) use the Agent Website to send unsolicited or unauthorized commercial communications; and/or

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(k) use the Agent Website in any unlawful manner, for any harmful, irresponsible, or inappropriate purpose, or in breach of these Terms and Conditions, any terms and conditions of any third-party product or service you use, or agreement you have entered into with any third party.

ii. You acknowledge that G2 Travel is in a position to offer competitive rates through the Agent Website, and you shall not resell, directly or indirectly (through third parties or otherwise), any Travel Components obtained through the Agent Website on any public domain (apart from on selling to your Customers). In the event of a breach of the foregoing, you shall be required to pay G2 Travel a penalty of 5,000 EUR within five (5) business days of receiving notice from G2 Travel and G2 Travel shall have the right to immediately terminate this contract and any existing bookings made by you without penalty or liability whatsoever, in its sole discretion.

14. Disclaimer

- i. G2 Travel acts only as an intermediary in making arrangements for Travel Components and does not assume any responsibility for the Travel Components provided by Providers and make no representations or warranties (express or implied) as to the suitability or quality of Travel Components featured on the Agent Website. G2 Travel accepts no liability whatsoever in relation to any Travel Components.
- ii. G2 Travel is not liable for the acts, errors, omissions, representations, warranties, breaches, or negligence of any Providers or for any personal injuries, death, property damage, or other damages or expenses resulting there from. G2 Travel has no liability and will make no refund in the event of any delay, cancellation, overbooking, strike, force majeure, or other causes beyond G2 Travel's direct control, including which is attributable to a Provider, and G2 Travel has no responsibility for any additional expense, omissions, delays, re-routing or acts of any government or authority.
- iii. G2 Travel does not offer a warranty or make any representation regarding third party content, third party software, Travel Components, any content, information, reports or results that you obtain through the Agent Website. Your use of and reliance upon the Agent Website, or its content is entirely at your sole discretion and risk, and G2 Travel shall have no responsibility or liability whatsoever to you in connection with any of the foregoing. G2 Travel does not make any guarantee or representation as to the accuracy or proprietary nature of the Agent Website content and disclaim any liability for any inaccuracies relating to the information and description of all Travel Components displayed herein.

15. Indemnity and Limitation of Liability

- i. You agree to indemnify, defend and hold G2 Travel and any of G2 Travel's officers, directors, employees, agents, contractors, representatives, Providers and other service providers harmless from and against any and all claims, causes of action, demands, recoveries, liabilities, losses, damages, fines, penalties or other costs or expenses of any kind or nature including but not limited to legal and accounting fees, brought by (a) Customers; and/or (b) third parties as a result of (1) breach of these Terms and Conditions or documents referenced herein (including breach of the minimum selling price policy or package rate policy) by you or your directors, officers, employees, Designated Users, agents, contractors, representatives (collectively, "Representatives"), (2) acts or omissions of Customers, (3) violation of any law (including without limitation data protection laws) and/or regulations, and/or of the rights of a third party by you or your Representatives, or (4) your or your Representatives' use of the Agent Website.
- ii. In the event of any liability on the part of G2 Travel, the aggregate total liability of G2 Travel or its affiliates in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising in connection with the performance or contemplated performance of

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this contract is limited to the Rate paid or payable for the Travel Components in respect of which liability arises.

iii. Neither G2 Travel nor its affiliates shall be liable to the Travel Business for any pure economic loss, loss of profit, loss of business, depletion of goodwill or otherwise (in each case whether direct, indirect or consequential) or any claims for consequential compensation whatsoever and however caused which arise out of or in connection with this contract.

16. Confidentiality

- i. You shall hold in confidence and refrain from divulging and cause your Representatives to hold in confidence and refrain from disclosing any Confidential Information, including Rates, these Terms and Conditions, which you and your Representatives may acquire during the course of using the Agent Website to any third party or Customer.
- ii. "Confidential Information" means all business, financial or Intellectual Property and related information about G2 Travel which comes to be known to you during the course of using the Agent Website. It will include among other things information about staff, their personal contact information, businesses, methods, future plans, policies, and details of suppliers and customers.
- iii. In the event that you are required to disclose such Confidential Information to anyone other than your Representatives beyond your control, you shall immediately notify G2 Travel about such disclosure.
- iv. Any information will cease to be Confidential Information if it is required to be given to any government, court or an authority under the prevailing law, rules or regulations or which becomes public by any source other than a breach of the foregoing confidentiality obligations by you or your Representatives.
- v. G2 Travel reserves the right to cancel all bookings made by you and terminate with immediate effect this contract without prior notice to you, should you be in breach of any of the provisions under this Section 15.
- vi. You agree that the provisions under this Section 15 will survive termination of these Terms and Conditions.

17. Compliance

The Travel Business represents, warrants and undertakes that it does and will comply in all respects with all international trade norms, applicable restrictions on trade, funds flow, terrorism financing, antimoney laundering and bribery and corruption prevention legislation, including, but not limited to the UK Bribery Act 2010.

18. Term and Termination

- i. These Terms and Conditions will remain in effect, until such time as G2 Travel or Travel Business provides the other with thirty (30) days advance written notice of termination.
- ii. G2 Travel has the right to immediately terminate this contract with you upon your breach of these Terms and Conditions, including but not limited to the following: you commit a material breach that is incapable of remedy or you fail to commence taking action in good faith to remedy a breach within seven (7) days of a written request by G2 Travel; you are declared bankrupt or a liquidator/administrator is appointed over your assets; or you commit an action which causes harm to G2 Travel's reputation and/or status.
- iii. Upon termination, you will immediately stop using the Agent Website.
- iv. Termination of this contract will not affect any rights, remedies or obligations of the parties that have accrued or become due prior to termination; and you will remain liable for all unpaid sums in respect of all bookings made, otherwise, G2 Travel will be entitled to cancel any booking for which G2 Travel has not received full payment from you.

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19. Miscellaneous

- i. Force Majeure G2 Travel will not be liable for any failure, delay or inability to fulfil any booking or performance of any obligation under these Terms and Conditions where it is unable to do so due to an event of "force majeure", including fire, flood, earthquake, bad weather or other natural disaster, nuclear disaster, epidemic/pandemic, explosion, riot, war, civil disturbance, act of God, terrorist activity, governmental action, strike, or communication, power or transportation system failures. For the avoidance of doubt, force majeure events may include disruptions caused by the COVID-19 pandemic.
- ii. Setoff G2 Travel will be entitled to set off any liability of G2 Travel and/or its affiliates to the Travel Business against any liability of the Travel Business to G2 Travel and/or its affiliates, in either case whether the liability is present or future, liquidated or unliquidated and irrespective of the currency of its denomination. G2 Travel may convert or exchange any currency for the purpose of exercising its right of set-off under this contract. Any exercise by G2 Travel and/or its affiliates of its rights under this contract will be without prejudice to any other rights or remedies available to G2 Travel and/or its affiliates under this contract or otherwise.
- iii. Assignments and Transfers You may not assign, sublicense, subcontract or otherwise transfer all or any part of its rights under this contract without G2 Travel's prior written consent. G2 Travel may assign, sublicense, subcontract or otherwise transfer all or any part of its rights under this contract to any of G2 Travel's affiliates without your prior written consent.
- iv. Entire Agreement this contract, the documents referred to in it, constitute the entire agreement and understanding of the parties and supersede any previous agreement between the parties relating to the subject matter of this contract.
- v. Others -

(a) Neither party will be affected by any delay or failure in exercising or any partial exercising of its rights under this contract unless it has signed an express written waiver or release.

(b) If any provision of this contract is or becomes illegal, invalid or unenforceable under the law of any jurisdiction, that will not affect or impair the legality, validity or enforceability in that jurisdiction of any other provision of this contract; or the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this contract.

(c) This contract will be governed by the laws of England and Wales. The parties hereby submit to the exclusive jurisdiction of the courts of England and Wales.