

ROYAL GALAPAGOS TERMS AND CONDITIONS OF SALE

Forbidden Items:

Royal Galapagos cruises, in conjunction with international law, the laws of Ecuador, and the rules of the Galapagos National Park, prohibit passengers from carrying, either upon their person or in their baggage, any object or material of any nature that may be considered dangerous to the security of other passengers, the crew, the yacht, travelers or the general public, including but not limited to, explosives, weapons of any kind including those used for sport, and flammable objects while participating in any of Royal Galapagos' tours.

Furthermore, protecting the Galapagos National Park from introduced species is a serious business, which is why the Galapagos National Park forbids visitors from transporting biological items, including, but not limited to, flowers, plants, and seeds that have grown elsewhere, into the Galapagos National Park. Tour companies should not advise their passengers they may bring) items such as roses or tropical flowers purchased in the mainland to the Galapagos as these will be confiscated and the offender fined.

Illegal Substances:

As well as being against the laws of Ecuador, the transport or use of any illegal substance, including illicit drugs, is expressly forbidden while on a Royal Galapagos tour. Penalties are severe for the discovery of illegal drugs and controlled substances on board a vessel in the Galapagos Islands, in the vehicle during land transportation in Galapagos or mainland Ecuador, or in luggage at airports. Therefore, if such substances are used by, or found to be in the possession of any passenger, they will be expelled from the tour and if at sea be put ashore at the next port of call without refund and be subject to arrest and prosecution under the law. The possession of even minor amounts of any illegal substance can lead to charges of trafficking resulting in the offender serving over 6 months' jail time prior to coming to trial where there is no true presumption of innocence and the burden of proof rests with the defendant.

The Galapagos National Park:

Royal Galapagos trips to the Galapagos Islands take place within and under the auspices of the Galapagos National Park, which stipulates that without exception, all its rules and regulations must be followed by all park visitors, whose responsibility it is to know and obey Galapagos National Park rules. Royal Galapagos cruises are led by certified Galapagos National Park guides who inform visitors of Galapagos National Park rules as well as enforce them. The Galapagos National Park and Royal Galapagos, through the authority of the Galapagos National Park guide, reserves the right to deny any visitor, in violation or disregard of Galapagos National Park rules, the ability to disembark upon or visit any Galapagos National Park landing site or dive site. Such violation may cause a visitor to be disembarked at the nearest port of call offering transportation from the islands back to the mainland without recourse to refund.

Medical & Health:

Tour sellers should advise their customers on the responsibility to select a trip appropriate to their abilities; Royal Galapagos will not pay for any costs resulting from the inability to do so. Trip members need to be in good health and good physical condition to be able to fully enjoy an expedition to the Galapagos and/or mainland Ecuador. Experiencing the Galapagos Islands may involve being on a boat with slippery decks/surfaces and wave activity as well as frequent transfers

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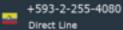
ashore to landing sites, or to dive sites, aboard small boats known as pangas, requiring some physical effort and balance. Some of the landings are on stone jetties with wet, slippery lava rocks, while others take place on sandy beaches with some surf. Daily nature hikes may include walking on irregular and elevated terrain including boulders. Briefings will be given by the naturalist guide in advance of the landings to better help passengers determine levels of difficulty. Having a good sense of balance and being relatively sure-footed is a requirement of Royal Galapagos' tours.

Traveling through the highlands of mainland Ecuador, Peru and Bolivia may involve experiencing high altitudes typically between 2,500 and 3,600 meters (8,200 and 11,800 ft) above sea level. If a passenger suffers from any medical condition that might impact their travel experience, they should consult with their physician before participating in a Galapagos or mainland Ecuador expedition to ensure that they are fully capable of undertaking the trip. In addition, passengers must advise Royal Galapagos of their condition and associated medical needs at least 30 days prior to travel once they have been given the medical go-ahead from their doctor. Royal Galapagos reserves the right not to accept passengers on its trips based on medical and health issues.

Royal Galapagos' ultimate aim is safety and to ensure that each passenger it accepts on its tours is properly capable of participating in the cruise/tour so as not to jeopardize their own safety or the safety of other passengers and crew members

Royal Galapagos strongly recommends that tour operators urge their travelers to purchase a good travel insurance policy that includes baggage loss and medical protection. Most importantly a travel insurance policy should include medical coverage, including coverage for emergency evacuation. Medical evacuation costs can range from the tens of thousands of dollars, so this coverage is essential for passengers to manage the risk of such expense where their health and safety are concerned. Passengers not having this coverage will be required to cover their own medical evacuation costs under most circumstances. In addition, trip cancellation and interruption coverage is a condition of purchase for cruises. Though it is unlikely, there are various reasons that may cause trip interruption/cancellation including but not limited to: actions of the Galapagos National Park, actions of the Ecuadorian or international authorities, weather conditions, mechanical and operational problems, international or domestic airline problems, and other unforeseen circumstances. For these and other reasons, it is a condition of purchase that all passengers purchase a good insurance policy covering at a minimum appropriate trip cancellation and trip interruption coverage.

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Documentation:

A valid passport is required for travel to mainland Ecuador and the Galapagos Islands. Travelers' passports must have an expiration date of more than 6 months after the date of departure from Ecuador. If the travelers' passports expire within 6 months after the departure from Ecuador, they may not be allowed to enter the country and may lose all tours, services, etc., purchased for the trip. Most tourists are allowed to stay up to 90 days within a year's timeframe. It is recommended to check with the Ecuadorian consulate or embassy in your country the latest regulations for entering Ecuador.

The responsibility of Travelers:

In addition to obeying Galapagos National Park rules and the rules of other National Parks visited in mainland Ecuador, travelers have a responsibility to Royal Galapagos, its crew members, and other passengers as well as Galapagos National Park guides.

Travelers are responsible for comprehending the conditions explicitly and implicitly communicated in the trip itinerary, this document and pre-trip information, as well as information communicated by guides and crew members throughout their tour, following normal patterns of social behavior, not to impede trip operations, and observing all safety requirements without exception, while acting in an appropriate and respectful manner toward crew members and all personnel offering tour services. Royal Galapagos reserves the right to disembark or refuse passage to any passenger at any time, without recourse to refund or reimbursement, who is believed to be dangerous to himself or acts in a hostile and/or disruptive manner, whose actions impede trip operation or the enjoyment of other passengers, who flagrantly displays disregard for the welfare of other passengers, crewmembers and wildlife or for failing to adhere to the above stated responsibilities.

Royal Galapagos shall not be held liable for the actions or activities of any passenger who consumes purchases or obtains, by any means, alcoholic beverages or illegal drugs.

Minors:

Royal Galapagos may accept children as passengers (over 6 years old). However, Royal Galapagos refuses all and every liability for any accident that might occur to minors. Children are under the sole responsibility of their parents or legal guardian(s).

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Pregnant Women:

Royal Galapagos will accept pregnant women who present appropriate medical certificates, given that their pregnancy period does not exceed three months. Please follow your physician's medical advice. Royal Galapagos accepts no liability.

The passenger's indemnification:

Each passenger agrees to compensate for all penalties, fines, charges, losses and/or expenses incurred or imposed by virtue of any act, omission or violation of law by the passenger and for all damage to the ship and property caused by a willful or negligent act or omission on the part of the passenger.

Royal Galapagos Pre-Trip Information:

In addition to the specific terms and conditions herein, Royal Galapagos makes available to agencies and tour operators pre-trip information via our website or via direct. Our pre-trip information is regularly updated to reflect changes to keep agencies informed about the requirements when traveling to mainland Ecuador and the Galapagos Islands. Royal Galapagos' pre-trip information should be sent all passengers to better prepare them for their trip.

Pricing:

Royal Galapagos reserves the right to change prices in the event of any price increases beyond our control including, but not limited to, the price of fuel and/or fluctuations in government taxes.

Naturalist Guides:

Galapagos cruises and tours with Royal Galapagos are always conducted in the English language. While our naturalist guides can offer explanations in Spanish or in another language from time to time, they cannot provide their daily briefings or explanations in two languages as this is very timeconsuming and alters the rest of the group's experience. For all guests (booked FIT) who require services in a language other than English, we can, at the guest's specific timely request, hire the services of a translator or an additional guide at the guest's expense.

For private charters requiring guided services in a language other than English, Royal Galapagos will do our best to find a guide who speaks that language to be hired for the week at no additional cost. If a guide who speaks the required language is not available, a translator will have to be hired at the expense of the chartering party.

Substitution:

Royal Galapagos reserves the right to substitute yachts and/or other travel services including, but not limited to, land accommodations and excursions, if it deems necessary due to force majeure, mechanical failures or lack of participants booked on a specific departure in addition to other reasons including, but not limited to, the directives of the Galapagos National Park. In such cases, Royal Galapagos will make every effort to find a similar category Galapagos-based yacht and cruise as an alternative. If there is a difference in the price between the original yacht and substitution yacht, that difference will be refunded to the agency accordingly if the price of the substitute yacht is less than the originally booked vessel.

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Royal Galapagos reserves the exclusive right to offer affected agencies a substitute program that includes some land based accommodation and excursions, both in the Galapagos and Ecuadorian mainland, which agencies may be offered in combination with or without additional refund depending on circumstance. If the agency accept any substitution, the offered substitution will encompass the full extent of the offer with the understanding that by accepting any such offer the agency waives any further right to substitution, refund or additional compensation of any kind and may be asked to sign an agreement to this effect at the time substitution is made. If the agency chooses not to accept the substitution offered, Royal Galapagos reserves the right to cancel their trip (or the remainder of the trip) and provide a refund pro rata per night not used and in such cases Royal Galapagos' responsibility is limited to the net price pro rata it was paid for the cruise, exclusive of any commissions Royal Galapagos may have paid to, or markups added by, its tour sellers as the full extent of the refund.

On the very rare occasion Royal Galapagos deems it necessary to cancel a cruise and is not able to arrive at any suitable substitution options, it reserves the right to cancel the cruise in total and offers affected passengers either of the following options:

• A refund of the full net amount Royal Galapagos was paid for the cruise, exclusive of any commissions Royal Galapagos may have paid to, or markups added by, its tour sellers, including the refund of any unused services such as airfare between mainland Ecuador and the Galapagos Islands, as well as the cost of changing or refunding the affected passenger's international air tickets depending on the rules governing the ticket and subject to proof of cost of change.

• A replacement trip to be offered at a later date in accommodations of equal or greater value and replacement of any unused services such as hotels and excursions as well as the cost of changing, refunding or replacing the affected passenger's international air tickets depending on the rules governing the ticket and subject to proof of cost of change.

Furthermore, at times Royal Galapagos may deem it necessary to alter the itineraries of its vessels or mainland tours, due to mechanical failure or breakdown, the discretion of the Galapagos National Park, the forces of nature, civil disturbance and other reasons, both within and beyond its control, in which case Royal Galapagos may seek to offer agencies substitute excursions of similar or equal value and/or refunds, but is under no obligation to do so if subject to the conditions stipulated below in the 'Inability to Perform' clause.

The cost of intervening hotels, meals and transportation associated with substitutions is subject to Royal Galapagos limits. Expense beyond the stated limits and/or any items not expressly covered in the limits, such as the use of additional hotel services, are the sole responsibility of the passenger and not Royal Galapagos.

When offered by Royal Galapagos, any refunds, substitutions or replacements will encompass the full extent of the offer with the understanding that by accepting any such offer the affected passenger waives any further right to substitution, refund or additional compensation of any kind and may be asked to sign an agreement to this effect at the time substitution is made.

In all the above-mentioned cases in which Royal Galapagos pays a refund, either in total or pro rata, its responsibility will be limited to tours, or parts of tours, purchased from Royal Galapagos and also be limited to the net amount it was paid, exclusive of any commissions Royal Galapagos may have paid to, or markups added by, its tour sellers. Just as Royal Galapagos runs business risks associated with operating its vessels and may find itself in the position of having to pay net

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refunds for the reasons mentioned, in purchasing tour products from Royal Galapagos, its tour sellers assume the risk of bearing the responsibility for refunding the cost of commissions and any additional mark- ups they may have charged to their customers (in excess of the net costs paid to Royal Galapagos) when the payment of such refunds become necessary for the above-mentioned reasons. Accordingly, Royal Galapagos bears no responsibility for any loss related to marketing costs of its tour sellers.

If an agency requests a cash refund due to an incident, problem, malfunction, etc. for which Royal Galapagos accepts responsibility, any such refund must be approved by Royal Galapagos' finance department. Once the refund has been approved, payment will typically be sent in no less than 4 weeks from the time of the complaint. In cases where Royal Galapagos' tour sellers are involved, Royal Galapagos will seek to resolve the issue via the tour seller in the form of a trade credit to the tour company, who can then pay the passenger in cash.

Inability to Perform:

We will endeavor to guarantee tours as far in advance as possible; however, some tours (especially land-based tours) cannot be guaranteed until 45-60 days prior to departure. Should the program be canceled due to lack of enrollment, you will be contacted as soon as possible after Royal Galapagos is notified of the cancellation. The program can be re-booked with no charge.

Royal Galapagos shall not be liable for debacle or inability to perform its cruises of the Galapagos Islands and tours of mainland Ecuador and Peru by reasons of strikes or industrial action, mechanical breakdown, fire, explosion, collision or damage to the hull or accommodations and fittings of its vessels, war, riot, acts of terrorism, civil commission, inability to obtain supplies and other circumstances beyond its control, including answering any distress call or any action necessary to save or preserve life at sea.

Royal Galapagos may, due to circumstances of force majeure, or unexpected events, vary the time of day of its departures of its vessels and tours, or alter its tour programs and itineraries without advance notice for the above mentioned reason including changing weather and the forces of nature, wildlife nesting habits, the vessel's safety, the safety of its passengers and crew, the discretion of the Galapagos National Park and technical reasons.

Under the aforementioned conditions, Royal Galapagos is under no obligation whatsoever to provide a substitution, replacement of services or refunds to any of its passengers so affected.

Complaint:

Any complaint the passengers have while on holiday must be brought to the immediate attention of Royal Galapagos or its representative in order to rectify the matter. In such cases where satisfaction is not reached the complaint must be put in writing to Royal Galapagos. Such formal complaints must be received within a maximum of 30 days after the end of the tour. Complaints received after that date will not be accepted by Royal Galapagos.

Photography / Video:

Unless specifically requested otherwise by the passenger prior to the end of a tour, Royal Galapagos may take photographic or film records of any of our trips and its participants and may use such records for promotional and/or commercial purposes.

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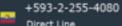
Special Diets:

Royal Galapagos offers a varied menu, including international and local cuisines, designed to accommodate a variety of dietary needs including vegetarians. Passengers with special dietary needs are asked to request the latest menu offered by Royal Galapagos and in such cases that stated menu does not meet their needs to clearly convey to Royal Galapagos their specific dietary needs. It is the responsibility of passengers (and the tour company or individual booking them on a Royal Galapagos tour) with specific dietary needs not addressed in our menus to inform Royal Galapagos of their additional requirements at least 30 days prior to the start of the cruise. Those general and specific needs not clearly conveyed to Royal Galapagos cannot be met. Every reasonable effort will be made to cater to such requests within reason, subject to availability of products in Ecuador through Royal Galapagos retains the right to refuse to cater such special needs.

Snorkeling:

Travelers' participation in water sports including scuba diving, snorkeling, sea kayaking etc. is done at the discretion of the traveler who assumes all inherent risk.

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Beneficiary Entitlements:

If a trip is purchased from Royal Galapagos in the name of a third person to be the beneficiary that person is also bound to all statements and conditions contained herein.

Booking Policies:

The following payments are required to confirm reservations:

FIT:

- At the time of booking the tour seller must pay 20% of the total price.
- A minimum of 60 calendar days prior to departure date the remaining balance (80% of the total price).
- All transactions must be in US Dollars. Any expenses for transferring the funds must be covered

by the client and included in payments made.

All payments indicated above must be received, credited and cleared in Royal Galapagos bank accounts by the specified due date or the reservation may be released and deposits forfeited. The price of a cruise is normally based on double occupancy (2 persons sharing a cabin). If a person does not want to share and wishes to secure a cabin for themselves, they can do so by paying an additional single supplement fee. Royal Galapagos reserves the right to refuse name changes on bookings. These are standard policies; however, under some circumstances, specific hotels, cruises, and other services may have different booking policies. In such cases, your account manager will be in communication with you regarding these variations.

To issue final confirmation Royal Galapagos also requires:

- Passengers complete names
- Passport numbers (& passport copy in case of children)
- Nationality
- Date of birth
- Marital Status
- Dietary or medical restrictions

Cancellation Policies for FIT's:

- All cancellations must be done in writing. If a cancellation is received more than 121 days prior to tour departure date a penalty of 10% of the total price will be retained as cancellation fee.
- If a cancellation is received between 120 days and 61 days prior to tour departure date, 20% of the total price will be forfeited.
- In the case of a cancellation received less than 60 days prior to the boat departure the full amount will be retained.

Charters:

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- At the time of booking the tour seller must pay 20% of the total price.
- A minimum of 90 calendar days prior to departure date the remaining balance (80% of the total price).
- All transactions must be in US dollars. Any expenses for transferring the funds must be covered by the client and included in payments made.
- All payments indicated above must be received, credited and cleared in Royal Galapagos bank accounts by the specified due date or the reservation may be released and deposits forfeited. Royal Galapagos reserves the right to refuse name changes on bookings.

To issue final confirmation Royal Galapagos also requires:

- Passengers complete names
- Passport numbers (& passport copy in case of children)
- Nationality
- Date of birth
- Marital Status
- Dietary or medical restrictions

Cancellation Policies for Charters:

- All cancellations must be done in writing. In the case of charters, if a cancellation is received more than 121 days prior to tour departure date a penalty of 10% of the total price will be retained as cancellation fee.
- If a cancellation is received between 120 days and 91 days prior to tour departure date, 20% of the total price will be forfeited.
- If a cancellation received less than 90 days prior to the boat departure the full amount will be retained.
- No refund will be provided for cancellation due to canceled, delayed or missed flights. Royal Galapagos strongly recommends passengers obtain trip cancellation/ interruption insurance to better protect themselves; such insurance should also have coverage for medical evacuation.

Release of Liability & Assumption of Risk:

In paying a deposit to participate in a Royal Galapagos tour, either directly to Royal Galapagos or indirectly via one of Royal Galapagos' resellers, passengers acknowledge and agree to the following, and any tour company or individual selling Royal Galapagos' tours (reseller), agrees to the following and to transmit the following information to those passengers whom they book on a Royal Galapagos tour and to assume full responsibility for failure to communicate this information to passengers which they book with Royal Galapagos. Passengers (participants) taking part in a Royal Galapagos trip do so in the full knowledge that their expedition to the Galapagos Islands and mainland Ecuador with Royal Galapagos and/or the remote areas visited by their trip inherently involves risks and dangers including, but not limited to, the forces of nature, the unpredictable behavior of wild animals, civil unrest, terrorism, roads, trails, hotels, travel by vehicles including

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taxis, buses, airplanes and ocean-going vessels, exposure to high altitude, the consumption of alcoholic beverages, physical exertion for which the participant may not be prepared, and or negligence (but not willful or fraudulent conduct) on the part of Royal Galapagos, or others, and that during their trip participants may be exposed to additional risks and hazards including but not limited to the possibility of accident, injury or illness in a remote area without access to emergency care, rapid evacuation, adequate medical facilities or availability of medical supplies.

Trip participants (passengers) acknowledge that the enjoyment and excitement derived from an expedition and/or adventure trip comes in part from the inherent risks incurred when traveling including exposure to the activities offered during a Royal Galapagos tour such as, but not limited to, swimming, hiking, sea kayaking, snorkeling, horseback riding and scuba diving, which are all enjoyed with the participant's voluntary participation.

Trip participants further agree that this release shall be legally binding upon themselves and all minors under the age of 21 traveling with them, their heirs, successors, assigns, and legal representatives; it being their intention to fully assume all the risk of travel and to release Royal Galapagos from any and all liabilities to the maximum extent permitted by law.

Special Liability Release Regarding Land Services: Royal Galapagos, including its employees, agents, contractors, guides, associates, directors, officers and shareholders, hereinafter referred to as Royal Galapagos, gives notice that some of the services it provides in connection with its land services, including transportation, hotels and other forms of accommodations, restaurants, and other services are often purchased from various independent suppliers not always affiliated with Royal Galapagos. While Royal Galapagos seeks to work with the most appropriate suppliers available, Royal Galapagos has only a limited ability to control the operations of these providers.

Therefore, those tour companies or tour providers arranging land travel services through Royal Galapagos do so upon the express condition that Royal Galapagos shall not be liable for any delay, cancellation, mishap, inconvenience, expense, irregularity, bodily injury or death to a person or damage to property, occasioned through the conduct of default of any company, individual or other party engaged in providing these services. Each of these suppliers is subject to the laws of Ecuador and their liability may be limited by their tariffs, conditions of carriage, tickets, vouchers, international conventions, and agreements.

Tour passengers release Royal Galapagos from any and all claims of loss or damage to baggage or property, for personal injuries or death, for loss or delay arising out of the act, omission or negligence of any independent contractors or third party supplier such as air carriers, cruise, hotels restaurants, transportation providers and other service or facilities.

Royal Galapagos is not responsible for incidents such as airline cancellations, re-routing or any disruptions of schedule, service or accommodation.

Royal Galapagos generally acts as an agent for the individual hotels, cruises and other tour services and therefore typically assumes no responsibility caused for injury, loss or damage to person or property in connection with any service resulting directly from: acts of God, detention, annoyance, delays, expenses arising from quarantine, strikes, thefts, pilferage, force majeure, failure of any means of conveyance to arrive or depart as scheduled, civil disturbances, terrorism, government restrictions or regulations, and discrepancies or changes in transit or hotel services over which it has no control. Responsibilities are limited to those of an agent, and compensation is limited to those described by individual trip cancellation policies.

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Variation of conditions of terms and conditions: No employee, servant or associate of Royal Galapagos may vary any of the above booking conditions without the written consent of the board of directors. We reserve the right to change these terms and conditions in the future.

Jurisdiction: This contract/terms and conditions should be subject to the laws and the exclusive jurisdiction of the Ecuadorian courts. In the case of arbitration, the procedure will be carried out with the assistance of a mediator or an arbitrage Tribune from the Center of Mediation and Arbitrage from the Chamber of Commerce of Quito (CAMCCQ).

Contact Information:

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