

Subject:

The existing terms and conditions of sale and usage of tickets for the ski lifts, hereafter known as a « ski pass », apply to all users of the GALIBIER THABOR ski area (the resorts of VALMEINIER and VALLOIRE).

Should one of the present clauses be omitted, it will be deemed to be governed by the conditions of use in force by the ski area company and for the companies with head offices in France.

The purchase of a ski pass implies that the purchaser has read and accepted in entirety, the terms and conditions associated with the purchase and use of a ski pass, without prejudice of the usual right to appeal, as detailed below.

The present General Sales terms represent, under Article L.441-6 of the Commercial Law, the unique base of the commercial negotiation between the parties.

1 SKI PASSES

1.1 Definition

The ski pass consists of a ticket with a unique and registered serial number plus a receipt of purchase sent by e-mail when the purchase is confirmed or the ski-pass reloaded through internet. The ski pass is valid since the date selected by the customer during the order on Internet. The ski pass is personal and non-transferable with the exception of "Liberty" and pedestrian ski passes. The amount of the electronic Card is included in the price of the ski pass.

The client may as well purchase an electronic reloadable K-Card for the cost of 2 €. In this case only, the ski pass can be kept after the expiry date to recharge it later at one of the sales points in the ski area or online via internet.

Reloadable ski passes can be used one or more times within a guaranteed limit of 2 years. The guarantee is only applicable provided the ski pass has been correctly used; a new ski pass will then be provided to replace a defective one. As long as a reloadable ski pass is valid it must not be reloaded.

1.2 Conditions of use and Price

1.2/A Conditions of use

The ski pass gives access, without any particular priority, to the open ski lifts corresponding with the category of the ski pass and for the duration of validity under the following terms and conditions.

The areas of use for the ski pass are defined on the ski maps for the winter season in question and during the periods that the ski lifts open. These are displayed at the sales points and are subject to change with regards to the weather forecast and snow conditions.

The user must be in possession of his ski pass and sales receipt for every journey on a ski lift, from the departure to the arrival, so that it may be presented on request by a member of staff for verification.

The user is obliged to use their pass on the first day in the ski area where it was purchased (mountain bikes and pedestrians in summer included).

It is the responsibility of the user to carry only one ski pass: the SEMVAL cannot be held responsible for the simultaneous activation of more than one pass by the same user.

1.2/B Price, discount and free ski passes

The prices are given in euros, tax included but excluding insurance. The current rate of VAT is 10%. Should the rate of VAT change then the price, including tax, will be adjusted accordingly. The prices are displayed at the sales points and are also available to view on the website: www.skipass-valmeinier.com.

Discounts or free ski passes are offered to different categories of clients depending on the conditions displayed on the website. These discounts or free ski passes are delivered

on presentation of the necessary official documents that justify the discount prices at the moment of delivery or control. Photocopied proof is not accepted.

The dates of opening and closure of the ski lifts are displayed for information purposes at the sales points and on the website www.skipass-valmeinier.com only.

2 CONDITIONS OF ISSUE AND SKI PASS CONTROL

2.1 Photographs and proof of identity

Ski passes with a duration of 9 or more days require a recent photograph of the user, full face, without sunglasses or head wear; this will also be requested for the ski passes of 3 days or more concerning clients aged 75 years and more and children less than 5 years who are eligible for a free ski pass. These ski-passes are not available through the web side.

In every case, the age of the client is taken as that on the first day the ski pass is activated.

2.2 Terms of order

Payments can be done via an order validated through the website www.skipass-valmeinier.com. The rates and products on sale are available on the same website, exclusively in euros.

The order cannot be finalized if the client is not clearly identified:

- either by entering his strictly personal access code (Login and password)
- either by filling out an online form allowing him to get the allocation of an access code.

To finalize his order, the client must have beforehand accepted the General conditions for Sale available on the website.

As required by the article 1369-5 of the Civil Code, the client has the possibility to check the details and the total amount of his order, to modify it, before confirmation and acceptance.

SEMVAL will confirm the order by mail. This mail contains the summary of the whole order confirmed by the client and constitutes the sales receipt quoted in Article 1-2

The full web orders (payment, photos or required justifications) must be validated before the date and time deadline mentioned on the website informations. This procedure applies to all kinds of products on sale (Season, day, and stay ski-pass).

Each order implies acceptance of the described rates and services.

2.3 Means of payment

Indicated prices are given in Euros including VAT in effect on the day of the order (10%). In case of change of VAT, the all tax included price will follow the change;

The payment is due on the day of order only via a credit Card (Vis, Eurocard, Mastercard)

Payment is secured via Credit Agricole in collaboration with E-Transaction which guarantees confidentiality of payments. Payment is performed through TPE with immediate withdraw. In any case, SEMVAL is aware of the client's bank details. SEMVAL is informed by the bank that a bank transfer has been done corresponding to the amount of the order produced on Internet.

2.4 Delivery note and receipt

2.4.1 A receipt of purchase is issued with the sale of each ski pass on which is indicated the type of ski pass, the validity, a unique reference number and insurance, if applicable.

The receipt must be kept for presentation if requested (loss, insurance, rescue, inspection). In the case of a rescue only the purchase receipt is valid.

2.4.2 An invoice may be provided at the request of the client, for a unique transaction on which is noted the number of ski passes bought, the total net price and VAT.

2.5 Delivery

Except in case of reloading the client has the choice between:

- either home delivery: to the address indicated by the client according to conditions quoted in Article 2.2 SEMVAL cannot be held responsible in case of force majeure or in case of disturbing such as partial or total strike of the postal services or means of transport.

- either withdraw at the chosen point of sale by the client in the resort on arrival and on opening times. A copy of the sales receipt will be requested as well as valid justification documents (passport, identity card for all the members) will be requested for the withdrawal. Failing that, the ski-pass will not be delivered to the client.

2.6 Reloading specificities

The reloading support may be reloaded according to the different products registered by SEMVAL on internet up to 12 hours before the beginning of the validity of the ski-pass. The payment will be done by credit card via Internet. A purchase receipt will be sent by SEMVAL to the client who will keep it in case of control on the skiing area. SEMVAL cannot be held responsible in case of wrong data entry by the client.

2.7 Delivery problems or forgotten delivered or reloaded ski-passes.

2.7.A- If the reloaded or delivered ski-passes are forgotten at home, the client must present himself at the cash point on arrival with the sales receipt to get new ski-passes.

Fees will be charges for the treatment (10€ for the treatment + 2 € for the reloading support ie 10 € by ski-pass). Forgotten ski-passes will be blocked and replaced.

2.7.B- If ordered ski-passes have failed to reach the client destination before his departure (affording proof letter system being checked) the client must present himself to the cash point with the sales receipt to get new ski-passes free of charge.

2.8 Error entering the card number (hands-free badge)

In case of wrong card number indicated on line by costumer for the ski pass, SEMVAL can not be held liable for an error that requires the vigilance of the client. A duplicate will be produced on cash desk under the usual conditions (10 € + 2€).

2.9 Transmission and resale forbidden

The ski pass is strictly personal and not transferable for the duration of validity and cannot be loaned for free nor for a fee (with the exception of the ski pass corresponding with the shortest duration on the price list). For the season all ski passes must be purchased at an official sales point. The SEMVAL cannot accept responsibility for all the wrong selling or incorrect implementation of offers by associated companies.

Any purchase of a ski pass outside the official sales points can lead to judicial proceedings by the ski pass company.

3.0 Anti-fraud measures

With the aim of fighting against fraud, the user is informed that photographs are taken when crossing the checkpoints on the skiing area Galibier Thabor. These photographs may be checked by our staff under oath controller who can bring into account the clients responsible for frauds.

SEMVAL will not disclose these photographs to any other party and to any other purpose: They will be kept only within during the duration of validity of the ski-pass.

In accordance with the law on information technology and liberty, the user may correct his personal informations and has a right to access that he may exercise by contacting SEMVAL on a written form with the address indicated in Article 8. The user may as well object to the processing of his data.

4 Absence of the right of withdrawal

In accordance with Article L.221-39° of the French Consumer Code, the internet order cannot be cancelled nor exchanged nor refunded. Only the beginning date of ski pass

could be changed for multy-journeys packages (2 or more consecutive days). The fee of 10€ by order will be applied in that case on the cash desk.

4.1 Partially used or unused ski passes

All unused or partially used ski passes issued by the company will not be refunded nor exchanged. The client is advised to consult with their insurance company to determine if this risk is covered.

4.2 Lost, stolen or damaged ski passes during the stay

In the case of loss or deterioration and only on presentation of the sales receipt (provided at the time of purchase) the client will be given a new ski pass at one of the sales points for the cost of 2 € per day left to ski. The original ski pass will be then cancelled. For non-consecutive ski passes within their validity period (article 3.1), a duplicate will be issued with the number of days left to ski. The old ski pass will be blocked at the magnetic terminal ski passes declared lost or stolen by the owner to the company will be inactivated.

4.3 Illness, accident or other personal matter

Ski passes will not be refunded in the case of an accident, illness and any other personal reason and for whatever duration of validity. It is advised to protect yourself with an insurance policy which covers the risk before purchase.

4.4 Complaints

All complaints must be made in writing to the SEMVAL within 30 days after the incident, without prejudice of your legal rights, to the following address: SEMVAL – Maison de Valmeinier – Service Réclamations – 73450 VALMEINIER. No complaint will be considered after the delay has elapsed.

5 DISRUPTION OF THE RUNNING OF THE SKI LIFTS

Only if the ski lifts are closed for more than one day and for the totality of the ski lifts of the Galibier Thabor ski area, therefore 100% of the ski lifts a refund to a client may be considered. The last day accounted for, in any event, is the last day of validity of the concerned ski pass.

The choice can be made using one of the following procedures:

- 1/ either an immediate extension of the duration of the validity of the ski pass.
- 2/ either a credit note in euros, not refundable, to be used before the end of the current season or the next season (N+1).
- 3/ or a deferred refund calculated at the end of the stay (for 2 days ski pass and more and excluding season ski-pass) on the following way: :the refund will correspond to the difference between the paid price by the client and the public price for the same duration less the number of days within the client was unable to ski for weather or technical matters.

Example: the client purchase for an Adult 6 days= 209 € In case of 2 days of total closure of ski-lifts the refund will be of 49.40 € (209 €- 159,60€) as the price for an Adult 4 days Ski pass is 159,60 €.

The compensation will be undertaken on presentation of a completed form given at the sales points which must be returned within a maximum of 30 days following the incident, accompanied with the original sale receipt and posted to the following address: SEMVAL – Maison de Valmeinier – Service Réclamations – 73450 VALMEINIER. After reviewing the case, the refund will be done at the latest within two (2) months after receipt of the form. No refund will be done before the expiring date of the ski pass.

With regard to pedestrian passes or seasonal ski passes, no compensation will be granted in the event of disruption or early closure of the ski area. The refunds planned under the present fully discharges the company of any other compensation or refund.

6 COMPLIANCE WITH SAFETY RULES

The ski pass holder is required to respect the safety rules concerning the transport by the ski lift operator, in particular the regulations displayed at the departure of the ski lifts, the accompanying pictograms and the advice given by the company staff. Failure to do so may result in disciplinary action being taken.

On the ski slopes, the ski pass holder must respect the local by-laws concerning the security on the ski slopes. It is also recommended that the ten rules of users of the ski slopes published by the International Ski Federation (FIS) are considered.

Off-piste skiing is undertaken at the skiers own responsibility and risk.

7 INTELLECTUAL PROPERTY

The brand, designs and graphics on the ski passes, posters or prices are registered and their reproduction is strictly forbidden without the express and prior a

8 PROTECTION OF PERSONAL DATA

All the information requested by the company to issue the ski pass is compulsory. If any of the compulsory information happens to fail, then the ski pass cannot be provided.

Personal data items (mobile phone, e-mail address.) may be collected for commercial purposes according to the law LCEN from 21/06/2004.

Personal data relating to transport on the skiing area may also be collected for access management to ski lifts or control purposes. This data base is collected and kept in SEMVAL services and strictly owned by them.

Personal data given by the client to SEMVAL are declared through a declaration towards the CNIL (Commission Nationale Informatiques et Libertés)

In accordance with the modified "data protection act" of January 6th 1978, the user has the right to access and modify the information that concerns them as well as the right to oppose it as promotional use by the company. Application must be made in writing or by email to: SEMVAL – Maison de Valmeinier – 73450 VALMEINIER or info@semval.com.

9 THE LAW APPLICABLE TO THE CONTRACT

The present terms and conditions are subject to French law.

Consequently, with regard to any difficulty in interpreting or applying the present terms and conditions of sale, only the French version will be specifically and exclusively referred to.

In the event of litigation or execution of the present terms, it is possible to appeal to a mediation agreement or an alternative settlement (eg. Conciliation) as registered in Article L211-3 of the Consumer Code. Failing an amicable settlement, the litigation will be taken by either party before the courts of justice.

10 CO2 informations transport

In accordance with the article L. 1431-3 of the Transport Code, SEMVAL communicates here below the CO2 informations relative to transport with ski-lifts CO2 transport for a one day Galibier Thabor ski pass on the skiing area is of 177grs equivalent to a car transport (1,25km).

For any complementary information on this matter, questions should be addressed to

SEMVAL- Maison de Valmeinier 73 450 VALMEINIER