

Exhibit 1

Terms & Conditions

The following terms and conditions apply exclusively to contracts with consumers (referred to as “travellers” in the below), whereas our terms and conditions for incentives apply to contracts with business customers and merchants.

1. Conclusion of contract

- 1.1. VST will offer to the Customer a detailed travel concept in relation to the Programme on the basis of the Customer’s requirements and demands. VST reserves the right to make changes to the concept until the Booking Confirmation is signed.
- 1.2. After signature of the Booking Confirmation, no amendment, alteration and/or modification of the Booking Confirmation and/or the attached travel concept shall be effective unless in writing and signed by or on behalf of a duly authorised representative of each party.
- 1.3. When there occurs an unforeseeable and unavoidable event resulting in the impossibility of the effective and timely performance of the Programme, VST, irrespective of what is laid down in clause 1.1. above, shall be entitled to make a reasonable adaptation of the Programme. VST shall use its best commercial efforts to minimize the impact of such adaptation for the Customer. Any rights or remedies of the Customer in connection with such adaptation shall be excluded.

2. Third Party Services

- 2.1. Where VST acts on behalf of another legal or natural person in respect of the booking of particular services (e.g. flights), the corresponding agreement will be concluded directly between the respective service provider and the Customer (unless otherwise agreed by the parties). The booking of such services will be governed by the terms and conditions issued by the respective service provider. VST shall bear no responsibility for the proper fulfilment of the agreement between the Customer and the respective service provider.
- 2.2. Should additional or special services be provided to Participants (at Customer’s or Participant’s request), Customer shall be fully liable for the reimbursement of all damages and/or payment of bills invoiced to the Participants on the basis of the presented bills (see also clause XII.4.).

3. Data Protection

- 3.1. VST will only collect and record data of participants for purposes of realization and execution of Programmes and in accordance with the Federal Data Protection Act (BDSG). Customer agrees and acknowledges that the data will be used to manage the current and future customer relationship. Customer may withdraw its consent at any time (section 28 (4) of the BDSG) by giving notice via Email to data@vip-sportstravel.com.

4. Operating Air Carrier

- 4.1. Pursuant to the EU regulation No. 2111/2005 from December, 14th 2005 VST will (if acting as a tour operator or travel agency) to inform the Customer about the identity of the operating airline prior to respective departure date, as soon as the identity has been determined. Should the operating airline change after the booking has been made, the Customer will be informed without undue delay.

5. Payment

- 5.1. VST, acting as a tour operator in accordance with section 651 a BGB (see introduction), shall provide to the Customer, together with the confirmation order or the invoice, a guarantee certificate pursuant to section 651 k para. 3 BGB (“Sicherungsschein”).
- 5.2. Payment of the agreed package price or the first instalment of the agreed package price (if payment shall be made in instalments) shall be due and payable upon receipt of the guarantee certificate and corresponding invoice. Further instalments of the package price shall be due and payable at the dates agreed in the Booking Confirmation. When the agreed package price subsequently changes, e.g. due to the booking of additional Participants, the difference to the initial package price shall become due and payable within 20 days upon the receipt of an invoice.

6. Changes of Price Package

- 6.1. If, unforeseeable and unavoidable for VST, after the conclusion of the Booking Confirmation exchange rates connected with the Programme increase or taxes, local taxes or contributions increase or are newly created, VST reserve the right to increase the agreed package price for the Programme to reflect these additional costs. VST is not permitted to increase the package price by an amount higher than the costs de facto incurred by VST. VST must inform the Customer without delay and shall specify and furnish evidence for the increase to the Customer. The Customer is entitled to withdraw from the Booking Confirmation without any charge if the agreed package price is increased by more than 10% of the initial amount. The withdrawal must be effected in writing and not later than 5 days following the receipt of the information about the increase. In case of termination pursuant to this clause VI.1. the Customer will receive repayment of all payments made to VST prior to the withdrawal.
- 6.2. Unless provided in a different way in the contract, the agreed package price will be adjusted, if the number of Participants increases or decreases. In the case of a reduction of the number of Participants the proportionate amount per Participant may increase, because the share of overhead costs is increased.

7. Composition of Package Price

- 7.1. The Customer is aware and explicitly acknowledges that the agreed package price comprises payment for the hotel room inventory determined in the Booking Confirmation and several Additional Services (more detailed in clause 7.2 below). The hotel room inventory will be provided to the Customer in accordance with the Russian Federation Government Resolution No. 89 of February 10, 2016 (“On State Regulation of the Costs of Hotel Service within the constituent entities of the Russian Federation in which Sporting Competitions of the 2018 FIFA World Cup and the 2017 FIFA Confederations Cup will be held”).
- 7.2. With signing of the Booking Confirmation, the Customer confirms the booking of Additional Services. “Additional Services” for the purpose of this agreement shall mean the following services and benefits which shall form part of the agreed package price:
 - Site-Inspections: Research and selection of appropriate hotel partners, site-inspections of all hotels beforehand including evaluation of hotel standards and room categories according to European hotel standards
 - Finance: Contract negotiations and management including legal review, credit check (review of credit rating) of contracting party, down payment for the hotel, coverage of currency risks
 - 24/7 Hotline: Clients are provided with a VIP Sportstravel contact number which can be contacted 24 hours a day and 7 days a week throughout the tournament period. Any issues with the provision of your accommodation can be reported at your earliest convenience in order for us to assist in the problem’s resolution.
 - On-Site Support: on-site staff from VST is deployed to certain designated hotels to assist and co-ordinate resolution of issues, control with the hotel, realization of short-term changes permanent direct contact to the hotel staff on-site, also outside of the business hours of the department of reservation.
 - Communication: collecting and managing guest information and changes for the rooming list, issuing and distribution of travel documents, coordinating all operations onsite incl. check-in / check-out, communication with hotel staff.

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8. Cancellation

- 8.1. Unless otherwise specified in the Booking Confirmation, the Customer shall be entitled to withdraw from the Programme or parts thereof before departure. In this case, VST may claim compensation instead of the agreed-upon price for the relevant Programme according to the following schedule:
- withdrawal until 6 months before the beginning of the respective Programme: 75% of the amount applicable for the cancelled Programme or Parts of the Programme
 - withdrawal thereafter: 100% of the amount applicable for the cancelled Programme or Parts of the Programme

9. Insurance

- 9.1. Generally, VST recommends the conclusion of a Travel Cancellation Insurance and an additional Travel Health insurance including supporting performances during travels and expenses for return transport. E.g. those insurances are available through the insurance company: Europäische Reiseversicherung AG, Rosenheimer Straße 116, 81669 München, Germany.

10. Customer's Rights and Obligations

- 10.1. Customer may demand remedy of any defective performance of VST's obligations. VST can refuse such remedy if the remedy would require unreasonable expenses.
- 10.2. If VST fails to remedy any defective performance of VST's obligations within a reasonable period of time determined by Customer, Customer may remedy the defect on its own and demand from VST the reimbursement of the costs de facto incurred for such remedy (Customer to provide proof). Setting a deadline is not required if VST seriously and definitively refuses the remedy or if there are extraordinary circumstances which, after the interests of both parties are weighed, justify the immediate remedy.
- 10.3. Customer shall notify VST in writing (without undue delay) about any defect of services to be provided by VST it becomes aware of. Customer may not be entitled to claim any reduction of the agreed package price for any non- or defective performance of VST's obligations hereunder if Customer fails to provide to VST with a corresponding written notice unless such failure is outside the control of Customer.
- 10.4. Any complaints shall first be directed to the VST's on site representatives and, if the VST's on site representative is not able to remedy the situation with reasonable effort, to VST. Local representatives are not authorized to accept any liability on behalf of VST.

11. Termination; Force Majeure

- 11.1. Unless explicitly defined hereunder, the parties' right of termination without cause shall be excluded. Either party may (without prejudice to its other rights) terminate the Booking Confirmation forthwith by notice in writing to the other if the other party commits a material breach, other than as a result of a Force Majeure Event, and such breach (if capable of remedy) has not been remedied to the reasonable satisfaction of the other party within fifteen (15) days of a request so to do. VST may furthermore by written notice exclude Participants if the Participants permanently disturbs or impairs or jeopardizes the course of the journey, and if this is not remedied or cannot be remedied after a warning notice has been given.
- 11.2. If either party is totally or partially prevented from performing any of its obligations hereunder as a result of a force majeure event, meaning any act, event, omission or accidents not reasonably foreseeable by and beyond the reasonable control of a party (including but not limited to flood, fire, explosion, earthquake, civil war, terrorist attacks, threat of terrorist attacks, ruling of any relevant government, court or any competent national or international governmental authority or non-governmental authority, e.g. UEFA, FIFA) ("Force Majeure Event"), then such party shall be excused from the performance of said obligations. The party prevented from performing its obligation shall promptly notify the other of the matters constituting the Force Majeure Event and provide the other with its best estimate of the likely extent and duration of the Force Majeure Event. If the suspension lasts more than thirty (30) days or lasts during the period of stay set out in the Booking Confirmation, the Booking Confirmation may be terminated as of right by the party whose obligations are not directly affected by the Force Majeure Event, with no damages being due by either party, after written notification. Notwithstanding the foregoing, if services affected by the Force Majeure Event will be cancelled, Customer shall reimburse VPST all costs and expenses (including labour costs) paid in advance by VPST for the supply of the relevant services.
- 11.3. VST's on site representatives (see clause IX.4.) are authorized to execute the termination right on behalf of VST.

12. Limitation of Liability in relation to the Participants

- 12.1. VST's liability in relation to a Participant for damages which are not bodily harm is limited to three times the agreed package price for each single Participant, provided the damages have neither been caused by gross negligence nor wilful misconduct.
- 12.2. Claims for damages caused by gross negligence or wilful misconduct or which are bodily harm (i.e. injury to health, physical injury, or loss of life) shall not be affected by clause XI.1.

13. Limitation of Liability in relation to the Customer

- 13.1. VST's liability in relation to the Customer shall, in respect of damages which are not a bodily harm, be limited to 150% of the agreed package price, unless such damages are caused by gross negligence or wilful misconduct. This also applies to any VST's liability when acting as an agent or representative of a third party (see clause II. above).
- 13.2. VST shall not be liable to the Customer for any indirect or consequential loss (which shall include loss of revenue, business, contracts, anticipated savings, profits or wasted expenditure) arising out of or in connection with the performance of its obligations hereunder or any breach thereof even if it was advised in advance of the possibility of such loss or damage.
- 13.3. Claims for damages caused by gross negligence or wilful misconduct or which are bodily harm (i.e. injury to health, physical injury, or loss of life) shall not be affected by this clause 12.
- 13.4. The Customer shall be responsible for the behaviour of the Participants during the entire period of the Programme. The Customer shall be liable for and indemnify VST against any damage caused by the Participants.
- 13.5. The instructions of VST's on site representatives must be followed. Participants who do not respect the VST's on site representative's instructions despite warning may be excluded from the Programme if the safety and order of operation or that of the other Participants is endangered or if VST cannot reasonably be expected to continue the Programme for other reasons. In this case, the Customer shall not have statutory rights of recourse against VST and VST may claim settlement of the agreed package price to the full amount.

14. Provisions relating to passports, visas, customs, foreign currency and health

- 14.1. Customer shall be responsible for all documents required for the Participant's entry into the destination country (e.g. passports, visa).
- 14.2. Customer shall study about protection against infections and vaccinations as well as other prophylaxis measures and obtain medical advice on health risks. General information can be obtained by the Customer/Participants in particular from the health authorities, doctors experienced in travel medicine, travel medicine information services or from the Federal Centre for Health Education ("Bundeszentrale für gesundheitliche Aufklärung").

15. Statutory Limitation

- 15.1. Claims in connection with the complete or partial non-fulfilment or inadequate performance of contractual obligations by VPST must be asserted by the Customer to VST within one month after the last day of the Programme. Thereafter, Customer may only assert claims if he was prevented from complying with the deadline without fault.

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15.2. Claims by Customer are subject to a one-year limitation period. Claims related to bodily harm or caused by willful misconduct or gross negligence on VST's part are subject to a two-year limitation period. The limitation period commences on the the last day of the Programme.

16. Miscellaneous

- 16.1. This agreement shall replace all previous agreements concluded by the parties on the subject matter of the contract. No ancillary agreements to this agreement have been reached. To be valid, extensions and amendments to this agreement shall require the statutory written form, whereby a transfer by fax or as the scanned version of the original document shall suffice. Unless explicitly otherwise agreed to in this agreement, the aforementioned requirement shall apply to all other written declarations to be made in keeping with this agreement (particularly notices of termination). The waiving of the written form in keeping with this agreement can only be undertaken under observation of the herein stipulated written form.
- 16.2. Should individual provisions of this agreement prove to be ineffective, whether at present or at some future date, or should an omission need to be regulated, the remainder of this agreement shall remain unaffected thereof. The parties shall then hold negotiations in good faith to reach agreement on replacing the ineffective or missing provision with an effective provision that most closely reflects, in economic terms, the documented wishes of the parties.
- 16.3. This Agreement shall be solely subject to German law. Exclusive place of jurisdiction shall be - to the extent permitted by law - Berlin, Germany.

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