
GLOSSARY OF TECHNICAL TERMS

This glossary of the technical terms contains terms used in this prospectus in connection with our Company. These meanings given to these terms may differ from meanings given to them by others in the industry.

“ARC”	Airlines Reporting Corporation, a company that provides air ticket transaction settlement services between airlines and travel agents that sell their products in the United States
“ARC accredited travel agent(s)”	a travel agent which has been admitted by ARC subject to compliance with certain rules which govern the relationship between ARC accredited travel agents and participating airline members
“ARC settlement”	a settlement system that enables credit card and service fee processing and provides services like fraud prevention between participating airline members and ARC accredited travel agents
“BSP settlement”	a billing and settlement plan system that enables the swift, reliable and efficient movement of funds between participating airline members and IATA accredited travel agents
“ethnic travel agent”	a travel agent specialized in serving foreign-born individuals who are part of particular ethnic groups traveling to and from their native country to visit family or friends
“ethnic travel”	travel business which originates from a particular ethnicity group
“GDS”	Global Distribution System, a computer system that enables automated transactions between travel service providers, mainly airlines, hotels and car rental companies, and travel agents
“ground operator(s)”	a handling travel agent providing local services at the tour destination, such as hotel booking, local transportation and other travel related arrangements
“IATA”	International Air Transport Association, a global trade organization in the air travel industry
“IATA accredited travel agent(s)”	a travel agent which has been admitted by IATA subject to compliance with certain rules which govern the relationship between IATA accredited travel agents and participating airline members

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“incentive commission”	performance target-based commission given by airlines
“IT”	information technology
“package tour(s)”	a tour which is organized and hosted by a travel agent, and usually comprises various travel elements including flight, hotel accommodations, arrangement of sight-seeing, other activities and tour guide services at a bundled price
“passenger name record”	a record that consists of the personal information and itinerary of a passenger or a group of passengers traveling together
“private fare(s)”	airfare that is negotiated between travel agents and airlines and sold through various travel agents. A private fare is generally given to travel agents at a net price, meaning the airfare sold to travelers will include a margin income
“published fare(s)”	airfare that is available for purchase by anyone through airlines directly and any travel agent. A published fare is generally the same price whether purchased through travel agents or through airlines directly
“tour guide(s)”	a person appointed by travel agents to accompany tour groups throughout the journey of a tour
“travel agent(s)”	a company or corporation which carries on the business of obtaining for another person (i) carriage on a journey to take place mainly outside the place of departure; or (ii) accommodation at a place outside the place of departure for which payment is made to that person of an amount on account of the cost of the accommodation
“travel management company(ies)”	a company which provides travel services to corporate customers
“travel provider(s)”	a provider of travel products such as airfares, car rentals and hotel accommodations
“TICO”	the Travel Industry Council of Ontario, an organization mandated by the Ontario government to administer the Travel Industry Act (Ontario)