

****REVISED TERMS AND CONDITIONS - INCREASED PAY RATES****

GRANDSTAR CARGO B-747-400 Crews



Company Profile and Contract Summary



COMPANY OVERVIEW

Grandstar Cargo International Airlines Co., Ltd ("Grandstar Cargo) was established in December 2007 as a joint venture cargo airline among Sinotrans Air Transportation Development (51%), Korean Airlines (25%), Hana Capital (13%), and Shinhan Capital (11%).

Grandstar Cargo's business scope covers domestic and international cargo and mail air transportation and relevant business; leasing of aircraft for self-use; repair and maintenance of self-used aircraft; aircraft charter business; inter-airline agency services; import and export services and related ground services.

Grandstar Cargo is headquartered and based in Tianjin, China which is fast growing as one of the most important hubs for airfreight in China. Tianjin's geographic location as the gateway to Beijing will provide an ideal opportunity for Grandstar Cargo's prospective development.

Combining the advantages of advanced management experience and superior technology of both China and Korea in air cargo transportation, Grandstar Cargo not only provides a favorable platform for cargo collection and distribution in Tianjin and its surrounding area, which enables Tianjin Airport to have a broader route network, but also accelerates the establishment of air logistics center in China and even Northeast Asia.

With all-cargo aircraft for operations, Grandstar Cargo will mainly provide international scheduled and non-scheduled air cargo transportation services. Currently, Grandstar Cargo has established branches in Europe and Shanghai and plans to expand to major cities around the world in the future. After the inauguration flight to Europe with the first Boeing 747-400F, Grandstar Cargo will fly to the U.S.A and other cities when the second Boeing 747-400F is added to its fleet.

Mr. Lee Kwang Sa, President & CEO of Grandstar Cargo said, "Grandstar Cargo will set a brand-new standard for China's air cargo industry, and become the leader of cargo carriers in China. Grandstar, in combination with Korean Air's cargo knowledge and expertise as the world's top cargo airline for 4 consecutive years and Sinoair's vast logistics network in China, will provide comprehensive and customer-oriented international air cargo services to its customers."

ICAO Code:	GSC
Call sign:	Grandstar
Hubs:	Tianjin Binhai International Airport
Fleet:	1 Boeing 747-400F with plans to acquire 4 more
Current Route:	TSN - FRA – PVG – TSN
Future Route:	TSN – VIE – MXP – PVG – TSN

TSN – Tianjin, China	FRA – Frankfurt, Germany	PVG – Shanghai, China
VIE – Vienna, Austria	MXP – Milano, Italy	

(sources: www.asiatraveltips.com and www.grandstarcargo.com)



CONTRACT OVERVIEW

General:

Base / Domicile: Tianjin, China
Term: Three (3) years, renewable
Commuting: Allowed (Unlimited jumpseating on Grandstar flights permitted)
Housing: Grandstar will provide hotel rooms or equivalent housing for pilots at Domicile
Visas/ Work Permits: Provided by Grandstar Cargo
Uniforms: Provided by Grandstar Cargo
Training Provisions: Grandstar Cargo will provide travel, hotel, ground transportation and per diem during initial and recurrent training.
Expected Start Date: 1 September, 2010

Salary:

Captain (PIC): **\$13,200** U.S. per month net of Chinese taxes
Cruise Captain (SIC): **\$11,200** U.S. per month net of Chinese taxes
First Officer (F/O): **\$8,500** U.S. per month net of Chinese taxes

Training Pay: Pilots will be paid 70% of salary during training
Deadhead Pay: Deadhead pay is 50% of salary

Additional Compensation (All Figures in \$ U.S.):

Contract Bonus:	<u>Captain</u>	<u>First Officer</u>
After 1 year of service	\$3,000	\$2,100
After 2 years of service	\$5,000	\$3,500
After 3 years of service	\$7,000	\$5,000

Travel Allowance: **\$1,000** U.S. per month
Per Diem: 3 Euro / hour when staying in Europe
\$3.00 per hour when staying in Non-European Cities
Medical Insurance: International Medical Insurance provided for pilot
Guarantee: 75 hours per month
Overtime: 1/75 of hourly rate

Scheduling:

Monthly Days off: 10 consecutive guaranteed days off

- possible to use up to 4 leave days in a month in addition to monthly days off
- Recurrent Training will NOT be scheduled on days off

Annual Leave: 12 paid leave days per year

- Unused vacation may be compensated or accrued to following year

Sick Leave: 10 paid sick days per year



REQUIREMENTS

Captains and Cruise Captains:

Total Time: 5,000 hours
B-747-400 PIC Time: 500 hours
ICAO English Level: IV (4) or Above
Maximum Age: 57
ATPL with B-747-400 Type Rating
No history of incidents or accidents
No Criminal record
3 Takeoffs and Landings within preceding 90 days**
Last B-747-400 flight within previous 6 months**
Simulator Check within previous 6 months**

First Officers:

Total Time: 1,000 hours
B-747-400 Time: 300 hours
ICAO English Level: IV (4) or Above
Maximum Age: 50
ATPL
No history of incidents or accidents
No Criminal record
3 Takeoffs and Landings within preceding 90 days**
Last B-747-400 flight within previous 6 months**
Simulator Check within previous 6 months**

****PLEASE NOTE: CURRENCY CAN BE WAIVED BY GRANDSTAR**

Contact Information:

Interested Captains and Cruise Captains contact:

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