

AIR JAMAICA LIMITED
72-76 Harbour Street
Kingston, Jamaica

_____, 2008

To:

Address:

Ladies and Gentlemen:

The International Finance Corporation (“**IFC**”), a member of the World Bank Group, has entered into a Financial Advisory Services Agreement dated March 31, 2008 (the “**Financial Advisory Services Agreement**”) with the Ministry of Finance and the Public Service of Jamaica, acting for and on behalf of the Government of Jamaica (“**GoJ**”), pursuant to which IFC has been retained as the Lead Adviser to assist GoJ in designing and implementing a possible transaction involving Air Jamaica, the national carrier of Jamaica. A special subcommittee of the Board of Directors of Air Jamaica Limited (the “**Divestment Committee**”) has been instituted to deal with matters pertaining to the divestment of Air Jamaica. The Divestment Committee is duly authorized to represent Air Jamaica Limited and the Government of Jamaica on all matters related to a possible transaction involving Air Jamaica.

The IFC, the GoJ and/or Air Jamaica Limited (together with its subsidiaries, the “**Company**”) may furnish you (either orally or in writing) with certain Confidential Information (as defined below) concerning the Company in connection with your consideration of a possible transaction involving the Company (a “**Transaction**”). “**Confidential Information**” means all confidential or proprietary information regarding the Company in oral or written form, including but not limited to the existence of this letter agreement (this “**Agreement**”) and any discussions surrounding this Agreement or any potential Transaction, customer information, proposals, offers, bids, contracts, contract drafts, forecasts, current or historical data, technical, financial or business data, intellectual property, specifications, drawings, models, samples, data, designs and design proposals, pricing information, research, strategic plans, computer programs, software and documentation, and other technical or business information in any way related to current and anticipated products, services, processes, procedures, and/or future business and operations. “**Confidential Information**” also includes all notes, analyses, compilations, studies, forecasts, interpretations or other documents prepared by you or your Representatives which contain, reflect or are based upon, in whole or in part, the information furnished to you or your Representatives pursuant hereto. “**Confidential Information**” shall not include, however, information that (i) is or becomes generally available to the public other than as a result of disclosure by you or your Representatives (as defined below) in violation of this Agreement or in violation of a confidentiality obligation to IFC, the GoJ or the Company, (ii) is or becomes available to you on a non-confidential basis from a source that is entitled to disclose it to you,

(iii) is in your possession as of the date of this Agreement and was not furnished to you by or on behalf of the Company, provided that such information is not known by you to be subject to another confidentiality agreement with or other obligation of confidentiality to the Company, the GOJ or another person (and you are not otherwise aware that such information is confidential information), or (iv) is developed independently by you or your Representatives without use of, or reference to, the Confidential Information or otherwise in violation of the provisions of this Agreement.

In consideration of IFC, the GoJ and/or the Company potentially furnishing you with Confidential Information, you agree that:

1. You shall use any Confidential Information only to evaluate a possible Transaction and not for any other purpose and (except to the extent permitted by Paragraph 3) shall not disclose any Confidential Information to any person in whole or in part; provided, however, that Confidential Information may be disclosed to such of your directors, officers, employees, affiliates, partners, members, providers of debt financing and representatives, including, without limitation, your legal or financial advisors (collectively, your “**Representatives**”) who need to know such information for the purpose of assisting you in evaluating any such possible Transaction. You will advise your Representatives that all Confidential Information they receive is confidential and that by receiving Confidential Information they are agreeing to be bound by this Agreement. You agree to be responsible for any breach of this Agreement by your Representatives.

2. Except to the extent permitted by Paragraph 3, neither you nor any of your Representatives shall (and you will direct your Representatives not to), disclose to any person (other than your Representatives who need to know) the fact that Confidential Information has been made available, that discussions or negotiations are taking place or have taken place concerning a possible Transaction or any of the terms, conditions or other facts with respect to any such possible Transaction, including the status thereof or the existence of this Agreement. The GoJ and the Company shall not (and will direct their respective Representatives not to) disclose a copy of this Agreement to any person without your prior consent; provided that the GoJ and/or the Company may give a copy of this Agreement to any person who acquires the Company or all or a substantial portion of the business or assets of the Company.

3. In the event that you or any of your Representatives is required by any law, interrogatories, requests for information or documents, subpoenas, civil investigative demand or similar process to disclose any Confidential Information, you will provide the IFC with prompt prior written notice of such request or requirement so that IFC, the GoJ and/or the Company may seek an appropriate protective order or take other appropriate action (and if IFC, the GoJ and/or the Company seeks such an order or takes such action, you will provide such cooperation as IFC, the GoJ and/or the Company shall reasonably request). If you or any of your Representatives are nonetheless required to disclose Confidential Information, you or such Representative (as the case may be) may disclose only that portion of the Confidential Information that is legally required to be disclosed and you will exercise your best efforts to obtain assurance that confidential treatment will be accorded such Confidential Information.

4. All Confidential Information disclosed to you or your Representatives shall be and shall remain the Company's property. Within ten days after being so requested by IFC, the GoJ or the Company, you shall redeliver or destroy all documents (in whatever form or medium) furnished by the IFC, the GoJ and/or the Company (including all copies or reproductions thereof). Except to the extent prohibited by law, within ten days after being so requested by IFC, the GoJ or the Company, you will also destroy all written material, memoranda, notes and other writings or recordings prepared by you or your Representatives that in any manner include or reflect any Confidential Information, and you shall certify such destruction to IFC, the GoJ and the Company in writing. Any Confidential Information that is not returned or destroyed, including, without limitation, any oral Confidential Information, shall remain subject to the confidentiality obligations set forth in this Agreement.

5. You hereby acknowledge and agree that IFC, the GoJ and the Company expressly reserve the right, in their sole discretion, to accept or reject any proposals from you or any other party without specifying reasons therefore and to terminate discussions and negotiations with you or any other party at any time. You further understand that IFC, the GoJ and the Company shall be free to establish and change any process or procedure with respect to a possible Transaction as it, in their sole discretion, shall determine at any time (including, without limitation, accelerating such process, negotiating or ceasing to negotiate with you or any other party and/or entering into a final definitive agreement with you or any other party with respect to any possible Transaction without prior notice to you or any other party).

6. You, the GoJ and the Company each agree that, unless and until a definitive agreement with respect to a Transaction has been executed and delivered by each party thereto, there will not be any legal obligation whatsoever with respect to any Transaction by virtue of this Agreement or any other written or oral expression or other action taken with respect to any Transaction except, in the case of this Agreement, for the matters specifically agreed to herein, and you, the GoJ and the Company each hereby waive, in advance, any claims (including, without limitation, breach of contract) in connection with any Transaction contemplated by this Agreement unless and until a definitive agreement with respect thereto shall have been so executed and delivered.

7. You will not, and you will direct your Representatives not to, initiate or maintain contact with any GoJ or Company employee(s) or Representative(s) regarding the business, operations, prospects or finances of the Company for the purpose of any Transaction, except with the express permission of the GoJ. You will submit all (i) communications regarding a possible Transaction; (ii) requests for additional information regarding a possible Transaction; (iii) requests for facility tours or management meetings regarding a possible Transaction; and (iv) questions regarding procedures regarding a possible Transaction, in each case only to the International Finance Corporation or such other person as may be expressly designated by the GoJ from time to time.

8. You understand that none of IFC, the GoJ, the Company or any of their respective Representatives makes any representation or warranty as to the accuracy or completeness of the Confidential Information or any part thereof. You understand that any estimates or projections included in any Confidential Information should not be relied upon as accurate or as an

assurance of future results. None of IFC, the GoJ, the Company or any of their respective Representatives shall have any liability to you or any of your Representatives resulting from the use of any Confidential Information by you or your Representatives.

9. You understand and agree that money damages would not be a sufficient remedy for any actual or threatened breach of this Agreement by you or your Representatives and that the GoJ and the Company shall be entitled to specific performance, including, without limitation, injunctive relief, as a remedy for any such breach or threatened breach without the necessity of proving the inadequacy of money damages as a remedy or the necessity of posting a bond. Such remedy shall not be deemed to be the exclusive remedy for breach of this Agreement but shall be in addition to all other remedies available at law or equity.

10. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and permitted assigns. This Agreement may not be assigned by any party hereto without the prior written consent of the other parties; provided, however, that the GoJ and the Company may assign this Agreement to any person who acquires all or a substantial portion of the business or assets of the Company; and provided, further, that no assignment of this Agreement shall relieve any party of any of its obligations hereunder.

11. If any provision of this Agreement is not enforceable in whole or in part, the remaining provisions of this Agreement shall not be affected thereby.

12. No failure or delay of IFC, the GoJ or the Company in exercising any right or remedy hereunder shall operate as a waiver thereof, nor will any single or partial exercise of any right or power, or any abandonment or discontinuance of steps to enforce such right or power, preclude any other or further exercise thereof or the exercise of any other right or power.

13. This Agreement contains the entire agreement by and among the parties with respect to the subject matter hereof and all prior negotiations, writings and understandings relating to the subject matter of this Agreement are superseded and canceled by, this Agreement.

14. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York without reference to any recognized conflicts of law principles. The parties agree that any action, suit or other proceeding arising out of or relating to this Agreement shall be brought exclusively in the state of federal courts located in the State of New York, and the parties irrevocably submit to the exclusive jurisdiction of any such court and waive any objection that any of them may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agree not to plead or claim the same. EACH OF THE PARTIES IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT OR OTHER PROCEEDING (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR THE ACTIONS OF THE PARTIES IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT HEREOF.

15. This Agreement may be executed in one or more counterparts, each of which

shall be deemed to be an original but all of which together shall constitute one and the same instrument. Copies of executed counterparts transmitted by telecopy, telefax or other electronic transmission shall be considered original executed counterparts for purposes of this Agreement.

16. This Agreement will terminate on the second anniversary after you have redelivered to the Company or destroyed all Confidential Information, provided that such termination shall not relieve you or your Representatives of any liability for any breach of this Agreement occurring prior to such termination.

[The next page is the signature page]

Please confirm our understanding below.

Very truly yours,

The Divestment Committee of the Board of
Directors of Air Jamaica Limited, acting on
behalf of Air Jamaica Limited and the
Government of Jamaica

By: _____

Name: Dennis Lalor

Title: Chairman, Divestment
Committee of the Board of
Directors of Air Jamaica Limited

Agreed:

By: _____

Name:

Title:

[Confidentiality Letter Agreement Signature Page]