



MEMORANDUM OF AGREEMENT F.I.T. RATES

Between:

Company:		Ciragan Palace Kempinski Istanbul (Çırağan Sarayı Geliştirme İnşaat Turizm A.Ş.)
Contact Person:		
Address:		Ciragan Caddesi No:32 Besiktas – Istanbul / Turkey
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Telefax:		+90 212 259 33 13
e-mail:		Reservationoffice.ciraganpalace@kempinski.com
Website:		www.kempinski.com/istanbul www.kempinski.com
	Following named as "Company"	Following named as "Hotel"

1. DEFINITE STATUS

The terms and conditions of this agreement will remain confidential to the all above-named parties.

1.1. The Company warrants and represents to the Hotel that:

1.1.1. The recommended rate for the sale of rooms at the hotel is 25% above the nett FIT rate.

1.1.2. It will endeavour to ensure that its affiliates, agents or other third party contractors adhere to the clause above ie 1.1.1.

1.1.3. It will where possible provide a list of its affiliates to the Hotel. Should an affiliate appear to be in breach of any of these clauses, or act contrarily to Kempinski's commercial interests and/or brand, Kempinski reserves the right to request to partner the removal of Kempinski properties from the affiliate's site in question.

1.2. The Company shall not, nor shall it allow its Affiliates, to perform keyword bidding on web search engines using the brand name "Kempinski" or the Hotel's brand name (in whole or in part) or any trade name or trademark which belongs to Kempinski or its Affiliates or any variations of such names, without written approval by Kempinski Hotels SA.

1.3. The Company shall not, nor shall it allow its Affiliates to, carry out any form of URL grabbing which incorporates the word "Kempinski" or any Hotel brand name (in whole or in part) or any trade name or trademark which belongs to Kempinski or its Affiliates or any variation of such words or names.

1.4. In the event Kempinski Hotels S.A. or one of its Affiliates enters into a group-level agreement with The Company and the Hotel participates in the group-level agreement, this agreement shall terminate automatically as of the date the group-level agreement and Hotel's participation begin.

1.5. In the event Kempinski Hotels S.A. or one of its Affiliates enters into a group-level agreement with the Company and the Hotel participates in the group-level agreement, this agreement shall terminate automatically as of the date the group-level agreement and Hotel's participation begin.

**2. RATES**

	01/11/2019 - 29/02/2020 01/12/2020 - 31/12/2020		Allotment & Release Period
Bed & Breakfast Rates	Single	Double	
Park Side Room	€ 225+Vat 8%	€ 250+Vat 8%	Free sale – 0 release day
Superior Bosphorus View Room	€ 305+Vat 8%	€ 330+Vat 8%	Free sale – 0 release day
Deluxe Bosphorus View Room	€ 700+Vat 8%	€ 700+Vat 8%	2 rooms with 2 days release
Grand Deluxe Bosphorus View Room	€ 800+Vat 8%	€ 800+Vat 8%	2 rooms with 2 days release
One Bedroom Suite	€ 995+Vat 8%	€ 1030+Vat 8%	2 rooms with 3 days release
One Bedroom Park View Palace Suite	€ 715+Vat 8%	€ 750+Vat 8%	2 rooms with 3 days release

	01/03/2020 - 31/03/2020 01/11/2020 - 30/11/2020		Allotment & Release Period
Bed & Breakfast Rates	Single	Double	
Park Side Room	€ 250+Vat 8%	€ 275+Vat 8%	Free sale – 0 release day
Superior Bosphorus View Room	€ 330+Vat 8%	€ 355+Vat 8%	Free sale – 0 release day
Deluxe Bosphorus View Room	€ 755+Vat 8%	€ 790+Vat 8%	2 rooms with 2 days release
Grand Deluxe Bosphorus View Room	€ 835+Vat 8%	€ 870+Vat 8%	2 rooms with 2 days release
One Bedroom Suite	€ 1085+Vat 8%	€ 1120+Vat 8%	2 rooms with 3 days release
One Bedroom Park View Palace Suite	€ 755+Vat 8%	€ 790+Vat 8%	2 rooms with 3 days release

	01/04/2020 – 31/10/2020		Allotment & Release Period
Bed & Breakfast Rates	Single	Double	
Park Side Room	€ 305+Vat 8%	€ 330+Vat 8%	4 rooms with 2 days release
Superior Bosphorus View Room	€ 415+Vat 8%	€ 440+Vat 8%	4 rooms with 2 days release
Deluxe Bosphorus View Room	€ 795+Vat 8%	€ 830+Vat 8%	2 rooms with 4 days release
Grand Deluxe Bosphorus View Room	€ 895+Vat 8%	€ 930+Vat 8%	2 rooms with 4 days release
One Bedroom Suite	€ 1235+Vat 8%	€ 1270+Vat 8%	2 rooms with 4 days release
One Bedroom Park View Palace Suite	€ 795+Vat 8%	€ 830+Vat 8%	2 rooms with 4 days release



3. RATE CONDITIONS

- 3.1.** All rates in this agreement are quoted in Euro per room per night and are **inclusive of open buffet breakfast and are non-commissionable**, unless otherwise stated by the Hotel to the Company. Above rates are **exclusive of 8% VAT**. However, the Hotel reserves the right to amend the rates to reflect any increase in applicable consumer price indices, or the existing municipality fee, or the imposition by the Government of the territory of any new or increased taxes or levies.
- 3.2.** These rates are for the use of bona fide customers travelling on an individual basis for leisure purposes and are not applicable to groups (10 rooms and above), trade missions, exhibition delegates or corporate/business travellers.
- 3.2.** The rates quoted in this agreement are for use of holiday packages and inclusive tours only. Thus, the base room rates may not be exposed in any form of publication and moreover have to be hidden in packages and/or tours. A minimum mark-up of 20% is required before the rates reach the end consumer in order to maintain rate parity.
- 3.3.** The rates are valid upon request only, or within the room allotment, if agreed on and stated on the rate sheet.
- 3.4.** Should clients wish to extend their stay beyond the period originally booked and confirmed by the Company, the Hotel will apply the Best Available Rate for the extended period, unless the accommodation extension request is channelled to the Hotel through the Company.
- 3.5.** Rates are not valid for self-payment bookings.

4. CLOSE-OUT & STOP SELL PERIODS

31.12.2019
23 May – 01 June 2020
31 July – 03 August 2020
31.12.2020

-The Hotel reserve the right to add/update close out dates or stop sell as deemed necessary.
-The allotments are not a guaranteed allotments. Close out dates will be processed within 24 hours from time of receipt.

5. RESERVATION

5.1. BOOKINGS

- 5.1.1.** All bookings need to be sent to the Hotel on a sell and report basis within the same day or a maximum of 48 hours to avoid premature release of allotment.
- 5.1.2.** Only the room type confirmed by the Hotel will be offered to the guest.
- 5.1.3.** Should the guest request a higher room category to the one initially booked, then relevant surcharge applies.
- 5.1.4.** Booking confirmation needs to state:
- Surname, first name of the guest and any sharers
 - Age of children (if applicable)
 - Number and category of reserved rooms
 - Date and time of arrival/flight details
 - Date and time of departure/flight details
 - Country of origin
 - Partner Agency or Tour Operator generating the booking

5.2. DOUBLE BOOKINGS

In the case that the Hotel has sufficient reason to believe that a potential double booking may occur, due to an existing booking with same or similar booking details (name, number of rooms and dates) via a third party source, the Hotel may reject any new booking requests with the same booking details, even if from allotment, until the existing booking via a third party has been cancelled.



5.3. MINIMUM AGE

Minimum age of 18 years or above is required for a stay at the Hotel, unless minors are accompanied by parents or another legal adult guardian.

5.4. CONNECTING ROOMS

May be offered upon request, subject to availability at the time of check-in.

6. CANCELLATION OF THE BOOKING

All cancellations must be received 48 hours (local time). Cancellations and changes received within 48 hours of the originally scheduled arrival date will be subject to the room rate + VAT 8% for the first night stay.

Any changes for the reservation during the stay (e.g. early departure date) the room rate + VAT8% will be charged for the entire scheduled stay.

7. CHILD POLICY

The below Child Policy applies to children of ages up to 11 years inclusive. Youngsters aged 12 and above will be treated and charged as adults.

Kempinski Child Policy when travelling with parents:

- The extra bed charge for children over 12yrs / adults is € 70 + VAT (excluding breakfast) daily.
- Only one additional bed per room is acceptable.
- Children of ages up to 6 inclusive may share their parent's room at no charge. Baby cots or extra beds are provided free of charge. For more than one child, it might be necessary to reserve a higher room category or higher number of rooms depending on the individual Hotels facilities.
- Breakfast is complimentary for children of ages up to 6 inclusive
- Children of ages 6 to 11 inclusive benefits from a 50% discount on the extra bed charge
- Children of ages 6 to 11 inclusive benefit from a 50% discount on the breakfast charge
- Extra bed is not available in the Park Side Rooms

8. PAYMENT & CREDIT

- 8.1.1.** All reservations are payable 07 days before arrival at the latest, unless credit facilities are in place.
- 8.1.2.** In the event of payment not received in advance, the Hotels reserve right to collect such payment from the guest directly upon check-out, at the Best Available Rate.
- 8.1.3.** Where a Company arranges payment to the Hotel through a third party, the Company shall remain responsible for such accounts until full payment has been received by the Hotel.
- 8.1.4.** The Company shall agree to assist the Hotel to compensate any and all damages incurred to the failure of the guest to pay to the Hotels service.
- 8.1.5.** The Company shall pay interest on the outstanding amount of the invoice at the rate of 10 percent (10%), after first month 6 percent (6%) per month. Delay in payment may result in suspension or withdrawal of credit facilities.

9. TURNAWAY

- 9.1.1.** In the unlikely event that the Hotel has to turn away a guest with a confirmed and complete reservation, the Hotel will be responsible to arrange accommodation for the guest in a similar category property.
- 9.1.2.** The Hotel will arrange a courtesy transfer and will grant the guest a phone call of up to three (3) minutes, a one (1) page fax to any destination in the world or a 15-minute Internet usage (e-mail).
- 9.1.3.** The Hotel will arrange to bring back the guest to the Hotel.

10. MARKETING

- 10.1.1.** The Hotel must approve its inclusion prior to printing or publishing of any form of material for distribution through any channels including brochures, catalogues, flyers and websites or in any other marketing related activities.
- 10.1.2.** In the event of the Company failing to forward the proposed form and content to the Hotel for review and approval prior to printing or publishing of the brochure and other publicity materials which may result in misrepresentation of the Hotel, the Hotel will not be liable to the guest, to the retail agency or the Company



for any damages, costs or claims arising from such misrepresentation. Furthermore, this negligence shall not be a ground for the Hotel declining any business sourcing from such activities and immediately invalidating any existing agreement with the Company.

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- 10.1.3.** Kindly use exclusively the material provided by the Hotel. All photographs, images or logos of the Hotel used for any promotional material have to be in line with the standard format according to the corporate identity of Kempinski Hotel (therefore, these images should not be edited or altered except for minimising or maximising their size).
- 10.1.4.** Photographs can be downloaded from the Hotel image library on www.kempinski.com/istanbul or can alternatively be provided on a CD-Rom in high resolution format upon request.
- 10.1.5.** To maintain the corporate standards of Kempinski Hotels, the Company has to ensure that the Hotel is always listed by its full title and that it is rated as five-star deluxe property without exceptions.
- 10.1.6.** New copies of the brochures/promotional literature should be delivered to the Hotel as soon as they are available to the Company, but in any event no later than one month prior to the launch of the programme

11.ONLINE RATE PUBLISHING

- 11.1.1.** Rates are confidential and are not to be disclosed directly to the consumer. Furthermore, they may only be used to form the basis of a package.
- 11.1.2.** To qualify as an online package, room rates must be sold and promoted as part of a product which includes other elements such as fares of selected airline partners and ground transportation.
- 11.1.3.** The Company may not sell the contracted net rates (room or room & breakfast only) without packaging on any consumer Internet website or Global Distribution System, neither directly nor via a secondary agent (vendor, wholesaler, distributor), unless prior approval has been granted in writing by Kempinski Hotel. The contracted Company is deemed responsible for the selling practices of the secondary agents.
- 11.2. No Sale Sites :**
No Sale websites means sites which Kempinski deem compromise the reputation of Kempinski and do not sell rooms in compliance with the standards which Kempinski expects to protect and promote the Kempinski brand of luxury hotels. Kempinski only determines this classification, and can do so without agreement.
 - 11.2.1.** Distributor shall not distribute the Participating Hotels offered in this Agreement to third parties who directly distribute such Participating Hotels, unless packaged, on consumer facing booking engines, on the No Sale Sites , which may change from time to time.
 - 11.2.2.** Distributor acknowledges that the prohibition from placing rooms on No Sale Sites is global company policy, and that Kempinski makes its best endeavours to ensure the policy applies to all agents
- 11.3.** Distributor shall not carry out nor (where applicable) shall it allow any of its Affiliates to carry out:
 - 11.3.1** any form of internet search engine marketing, that seeks to promote websites by increasing their visibility in search engine results pages and/ or refers to the word "Kempinski" or any Participating Hotel name (in whole or in part) or any trade name or trade mark which belongs to Kempinski or its Affiliates or any variation of such words or names save where prior written consent is given by Kempinski but provided that such consent may be revoked at any time.
 - 11.3.2** Distributor shall not, nor shall it allow its Affiliates, to perform keyword bidding on web search engines using the brand name "Kempinski" or any of the Participating Hotel's brand name (in whole or in part) or any trade name or trademark which belongs to Kempinski or its Affiliates or any variations of such names, without the prior written approval of Kempinski.
- 11.4.** Distributor shall not, nor (where applicable) shall it allow its Affiliates to, carry out any form of URL domain grabbing which incorporates the word "Kempinski" or any Participating Hotel name (in whole or in part) or any trade name or trade mark which belongs to Kempinski or its Affiliates or any variation of such words or names.
- 11.5.** Distributor will be the merchant, therefore, customers will pay Distributor or travel agents for the Rate on the Sites before commencing their stays at a Participating Hotel, and Distributor shall remit the Rate to the applicable Participating Hotel. However, Distributor is recommended not to sell the packaged rooms at rates below the Rate

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displayed on <http://www.kempinski.com/istanbul>. Distributor warrants that its Affiliates adhere to this Clause in conjunction with clauses 3.7.

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11.6. Participating Hotels and Distributor shall agree on the net, non-commissionable static contract rate ("Contract Rate") from time to time depending on the individual hotel policies, room availability and seasons the Parties agree that the recommended rate for the sale of rooms at each Participating Hotel is 25 % above the Contract Rate. This is applicable to the Distributor's Affiliates, agents and/or other third party contractors. Should an Affiliate or an agent or a third party contractor appear to act contrarily to Kempinski's commercial interests and/or brand, Kempinski reserves the right to request the Distributor for the removal of Participating Hotels from the respective party's website. Distributor warrants that it shall not distribute the Contract Rate in contravention of clause 3.7.

11.7. If appropriate, Participating Hotels in their sole discretion, may agree on override payments with Distributor during the Term of this Agreement.

11.8. Participating Hotels can raise and lower rates, increase, decrease or close inventory and reduce or increase length of release in line with market demand.

12. TERMINATION OF CONTRACT

12.1. The termination of this agreement does not liberate the Company from any prior payment commitments to the agreement.

13. LIABILITY & INDEMNITY

13.1.1. The Company shall ensure that guests accept and agree with any terms and conditions in this agreement that relate to them and in addition to the Hotels' terms, conditions, rules and procedures as attached (add appendices, if any).

13.1.2. The Company shall agree to assist the Hotel to compensate any and all damages incurred to the failure of the guest to pay to the Hotels service.

14. GENERAL TERMS

14.1.1. Neither party shall be under any obligation to the other hereunder if performance thereof is rendered impossible due to an event of *force majeure*, being an event which the affected party/parties could not reasonably foresee and the effect of which was beyond the control of the party/parties affected (excluding settlement of payments) which shall include, but without limitation to, acts of God, war, strikes, epidemics, earthquake, fire or flood.

14.1.2. Advice, recommendations or opinions by members of staff of the Hotel are given and expressed in good faith and shall not constitute representation of any description, neither give rise to any claim against the Hotel or such representatives.

14.1.3. The construction, validity and performance of this agreement shall be governed by the laws of and applicable in the Hotel territory. The parties agree to submit to the Courts of the respective territory for the purpose of resolving any disputes under or arising out of this agreement.

14.1.4. The Hotel reserves the right to terminate this agreement at any time, without prejudice to any other rights it may have, in the event that the Company fails to comply with this agreement. Termination of the agreement shall be effected by the Hotel notifying the Company in writing of such termination (at its address stated above or another address notified by the Company to the Hotel with registered delivery).

14.1.5. Failure of the Hotel to enforce at any time the provisions of this agreement shall not be construed as a waiver of any rights nor affect the validity of the agreement nor prejudice the Hotel as regards to subsequent action.

14.1.6. In order to validate this agreement, a signed copy of the same (as well as each page initialled, including the rate sheet) has to be returned to the Hotel within 30 days from the date of issue.

14.1.7. According to Turkish Trade Law and Law for Tax Procedures, the expenditures relating to the room allocations and other activities realized in the Hotel are invoiced using the Foreign Buying Rate of the Central Bank of Turkey, valid on the day when the activity is realized.

Signature 'Company'	Signature Kempinski Hotel
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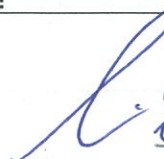
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	Ceren Saded	Çırağan Palace Kempinski
Date:	Date:	ISTANBUL

Amira Saeed
Contracting Agent
World Avenues SA
24.10.2019


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