

World Avenues S.A. Travel Services
XML AGREEMENT

1. This Agreement is signed by and between World Avenues S.A.
Located at 14, Rue Ferrier CH-1202 Geneva – Switzerland
Tel : +41 22 906 9400 – Fax : +41 22 906 9410
e.mail : sales@world-avenues.ch
web site : www.world-avenues.com

AND

Company Name..... YAISH TRAVEL TOURISM (the client)
Located at KUWAIT
Phone Number: +965 22413670 Fax Number..... +965 22417802
E-mail INFO@YAISHHOLIDAYS.COM Web site www.yaishholidays.com

This agreement commences upon execution by both parties and shall continue thereafter for the period set forth in this agreement (one year), unless such agreement is terminated in written notice by World Avenues S.A. to the client, provided. However, this agreement is not valid or binding on the parties unless

- (1) the client signs the agreement or
(2) the client uses the access code for XML provided by World Avenues S.A.

World Avenues S.A. Initials

Client Initials

2. METHOD OF PAYMENT:

The client needs to specify one currency for the floating deposit or the bank guarantee (credit) method. For all bookings please select the **payment currency** as the currency of your deposit with us or the Bank Guarantee you sent to us. The currency options are GBP or USD or EURO. Please note that you can charge your customer in any currency by converting the amount.

To receive the xml integration based on net rates, the following payment procedure will apply. Please select one of the options:

2.1. Floating Deposit:

The client must establish a SECURITY / FLOATING DEPOSIT with World Avenues S.A. in order to establish a Credit Line.

The client shall forward a security deposit of EUR 10,000 or equivalent in US Dollars, to World Avenues S.A. and pay for reservations as follows:

Recommended initial deposit amount is **EUR 10,000** or equivalent in US Dollars. This deposit amount will be adjusted based on the sales volume of the client and the amount will be increased / set as much to cover an amount of monthly sales volume of the client. Any reservation above this total will have to be hold until the client adds more funds to their accounts. When more funds are added the balance will increase and the system will allow the reservations. The client acknowledges that the balance is always kept above minimum balance and that they act upon the 'low balance notification' e-mails sent to avoid any de-activation of the interface. The system will not allow any bookings after the balance is at zero. It is the client's sole responsibility to follow their account and balance in World Avenues S.A. system.

2.2. Bank Guarantee

A bank guarantee for the amount approved by World Avenues S.A. required in order to establish a Credit Line / Direct Billing status payment option.

Once a month payment basis: The client shall be invoiced on the 1st of each month based on the check in date of the first hotel booking for PNR. Reservations with a check in date between 1st and the 31st of the month will be invoiced on the 1st of the following month to be paid by the 7th (within 7 days). However immediate payment on demand is required in all cases where business placed with World Avenues S.A. approaches the monthly credit limit.

Recommended bank guarantee amount is minimum EUR 10,000 or equivalent in US Dollars. Any reservation above this total will have to be pre-paid with a credit card on line at the time of booking under prepayment terms listed below.

Upon the receipt of a Bank Guarantee for the agreed amount, the client will be allowed a total Credit Limit of same amount mentioned in the bank Guarantee. This credit limit must be respected at all times independently of the volume of business produced by the client. Payments must be scheduled in accordance to the established credit limit in order to maintain the account at all times within the parameters agreed in this contract.

If credit line is exceeded and there is a failure to provide payment for bookings, the agreed credit line will void the Rate and/or World Avenues S.A. may, in its sole discretion, cancel the booking, charge the consumer directly at a different rate, or apply all or part of the Letter of Credit toward payment.

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2.3. Bank details:**EURO (EUR) Account details:**

Name	World Avenues SA
Bank	CREDIT SUISSE, CH-1211 GENEVA 70
Accounts	469213-62
CLEARING	4835
SWIFT	CRESCHZZ12A
IBAN	CH16 0483 5046 9213 6200 0

SWISS FRANCS (CHF) Account details:

Name	World Avenues SA
Bank	CREDIT SUISSE, CH-1211 GENEVA 70
Accounts	469213-61
CLEARING	4835
SWIFT	CRESCHZZ12A
IBAN	CH50 0483 5046 9213 6100 0

US Dollars (USD) Account details:

Name	World Avenues SA
Bank	CREDIT SUISSE, CH-1211 GENEVA 70
Accounts	469213-62-1
CLEARING	4835
SWIFT	CRESCHZZ12A
IBAN	CH86 0483 5046 9213 6200 1

If payment is not received until due date, access to the company's system shall be suspended until full payment is received. In addition, upon client's failure to make timely payment, World Avenues S.A. reserves the right to temporarily or permanently change and/or eliminate the Direct Billing Terms, require prepayment for all current and future bookings, and/or cancel all bookings based upon late payments.

For all payment methods cost of remitting payment to WORLD AVENUES S.A. must be borne by the client. WORLD AVENUES S.A. will not tolerate any deduction from invoices by client for bank charges-money transfer fees.

No termination or expiration of this Agreement shall release or discharge Client from the payment of any amount otherwise payable under this Agreement.

Land reservations will be invoiced based on deadline prior to check-in dates. All invoices are to be paid in full. We will not accept any short payments. If you are expecting a credit from customer service, please pay the invoice in full and you will receive a credit, if due, once the issue is resolved.

A finance charge equal to the lesser of one percent (1%) per month or the maximum amount allowed by applicable law shall be assessed on all amounts that are past due. If payment is not received within one (1) day of due date, access to our system will be removed until payment is received.

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3. RESERVATION TERMS AND CONDITIONS:**3.1 Reservations**

3.1.1 All reservations / requests must be done using the XML live access and/or through online reservation system. Reservations will be confirmed based on availability.

3.1.2 Once the reservations/requests are confirmed, World Avenues S.A. will consider the booking as definite and deposit, payment, cancellation, change, no-show, and refund/discount policies herein will apply

3.1.3. In the event that World Avenues S.A. confirms a booking to the client but the Hotel shows no record of this booking due to over booking situation, the company will be providing alternative reservation in similar hotel category at no extra cost for the client.

3.1.4 In case of unavoidable circumstances such as acts of war, natural disaster, government intervention, strikes or as a result of any other causes beyond World Avenues Initials S.A., the company will do the best to assist clients but will not assume any responsibility.

3.2 Rate Validity

3.2.1 All Hotel rates are given per room per night and based on single, double and triple occupancy.

3.2.2 Rates do not apply to groups (more than 5 rooms) and may not apply during special events or conventions.

3.3 Accommodations

3.3.1 In general, single rooms contain one bed; double rooms contain one or two beds available upon request and triple rooms contain two beds. Rollways are usually available at a small fee payable to the hotel.

3.3.2 Family plan will apply only if stated in the tariff. If available, ages have to be provided at time of booking in destinations where applicable.

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4. CANCELLATION / AMENDMENTS / NO-SHOW POLICY

- 4.1. Cancellation deadline is indicated under each hotel prices in working days before client's arrival unless otherwise specified on our booking confirmation.
- 4.2. Hotel cancellations received within the deadline period (from beginning of the cancellation deadline till the check-in date) of that specific hotel (Monday-Friday excluding holidays) and hotel no-shows will incur a one night cancellation fee or sometimes full charge depending on the terms of the hotel. The client acknowledges following and acting accordingly with the deadline of the cancellations. Solely, World Avenues S.A. shall authorize cancellations and/or changes requested by the Client. Any cancellations that are made directly with the hotel by the client or the customers of the client are not considered valid and World Avenues S.A. deposit, payment, cancellation, change, no-show, and refund/discount policies herein will apply. The client should make all the cancellations, amendments and/or early check outs with World Avenues S.A. authorization only.
- 4.3. Client shall cancel alternative reservations (not accepted) that are offered due to unavailability of original request within 4 working days (Monday - Friday excluding Holidays) from time of confirmation by World Avenues S.A. In case this deadline ends on a Saturday, Sunday or a holiday, then the deadline ends on Friday or the day before the holiday starts and World Avenues S.A. cancellation, change, no-show, and refund/discount policies herein will apply
- 4.4. Alternative reservations in case of book-out or rejections, if not canceled, are under the client's responsibility.
- 4.5. **Cancellations during Special Event period**
All requests will be confirmed with an option date. You must reconfirm and prepay (if no credit agreement are set) the booking in question prior the option date, otherwise the booking will be cancelled automatically. In case of a cancellation after we receive your reconfirmation or after issuing the vouchers a 100% penalty of the total amount that will apply. During Special Events a minimum stay is usually required for which you will be advised accordingly at the time of confirmation.

5. Refunds/Discounts

- 5.1. Refund requests for early check out must be accompanied by the hotel early check out authorization. The authorization is not a guarantee for a refund, which will be issued only if the hotel or supplier will not charge World Avenues S.A.
- 5.2. All requests for discounts and/or deductions due to complaints or claims by consumers shall be presented in writing to World Avenues S.A. within thirty (30)-days after checkout or end of service. World Avenues S.A. shall determine the validity of all requests for discounts and/or deductions within the following 15 days of issue of the claim. Any discount and/or deduction taken unilaterally by the Client without complying with the provisions of this clause shall be considered a breach of the payment obligations of the Client and World Avenues S.A. shall have the right, at its sole discretion, to terminate this Agreement and/or eliminate or reduce the commission payment.

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6. TERMINATION OF AGREEMENT

At the expiration of the Renewal Term this Agreement will automatically continue for a further Renewal Term unless terminated by either party upon sixty (60) calendar days' written notice to the other party. World Avenues S.A. may immediately terminate this Agreement by written notice to the client if; World Avenues S.A. discovers, or suspects on reasonable evidence, any fraud or willful misconduct in the display, pricing, offer or sale of the World Avenues S.A. product through the Client's System; and/or when there is a breach regarding the payment or the other clauses of this agreement.

The client will cease to use any and all information in the Product Data Feed, including without limitation the product information and the net rate; and will cease to issue reservation notifications upon termination of the agreement.

All moneys owed by the client for reservations and/or transactions prior to the date of termination or expiration will be due and payable by the Client.

All moneys owed by World Avenues S.A. for remaining deposit prior to the date of termination will be due and payable by World Avenues S.A.

Entire Agreement and Governing Law:

This Agreement constitutes the entire agreement with respect to the Confidential Information disclosed herein and supersedes all prior or contemporaneous oral or written agreements concerning such Confidential Information. This Agreement may not be amended except by the written agreement signed by authorized representatives of both parties. This agreement will be governed by and construed in accordance with the laws of Geneva, Switzerland.

Understood and agreed to by the duly authorized representative of the parties:

The company / World Avenues S.A.

Name:

Title:

Signature:

Date:

E-mail:

XML Contact

Contact Person: CSR BUSINESS

Email: support@ets-software.com.

The Client / YAISH TRAVEL

Name: MAHER SAMHOURI

Title: CEO

Signature:

Date: 01/APR/13

E-mail:



Contact Person: RICHARD BENEDICT

Email: richard@yaishag.com