

World Avenue SA Mrs. Sara Abdelwahed 14 Rue Ferrier 1202, Genève Switzerland

Paris December 17, 2018

Dear Mrs. Abdelwahed,

We thank you and World Avenue for your support to Le Royal Monceau – Raffles Paris.

We would be delighted to have the pleasure of welcoming your clients at the hotel this year and we are pleased to attach our preferential agreement for 2019.

Please do not hesitate to contact us should you need additional information or assistance, we remain at your disposal.

Best regards,

Stéphanie Clarke

Director of Sales and Marketing

Le Royal Monceau - Raffles Paris

Sara Abdelwahed Contracting Agent World Avenues S.A

14. rue ferrier, ch. 1202 Geneva, Switzenand 14. rue ferrier, ch. 1202 Fax: th. 122 906 94 10

01.01.2019

RAFFLES



FIT CONTRACT

Between: Le Royal Monceau - Raffles Paris Stéphanie Clarke Director of Sales & Marketing 37 Avenue Hoche 75008 Paris

World Avenue SA Sara Abdelwahed **Contracting Agent** 14 Rue Ferrier 1202, Genève

The following outlines the terms and conditions for the agreement between World Avenue and Le Royal Monceau - Raffles Paris. For Ease of reference, LE ROYAL MONCEAU Raffles Paris will be referred to as the "Hotel" and World Avenue shall be referred to as the "Travel Company"; and Raffles Hotels & Resorts and/or any of its subsidiaries or affiliates, as the context requires, will be referred to as "ACCOR".

VALIDITY

The terms and conditions set out in this Agreement will apply to room rates and reservations for April 1st 2019 to March 31st 2020. The Agreement is to be renewed annually with new rates for the following calendar year.

RATES, TAXES AND SERVICE CHARGES

The rates attached herein as "Schedule A" (the "Rates") are net, non-commissionable, in Euros (EUR). The rates offered are inclusive of daily buffet breakfast for 2 persons served in restaurant La Cuisine (room service breakfast is not included) and also inclusive of VAT. City tax of 4, 40 Euros per person and per day will be charged upon departure at check-out. (No city tax below 18 years old)

Nonetheless, the Hotel reserves the right to increase the quoted price in case of changes to enforceable fiscal taxes.

RATE RESTRICTIONS AND CONFIDENTIALITY

1. Rates are strictly confidential. Travel Company shall, and shall ensure that all Distribution Partners offer and distribute Rooms in a way that does not directly or indirectly expose or disclose such Rates to guests or any third-party. Further, Travel Company shall not, and shall ensure that each Distribution Partner does not, disclose the rate for any individual component of a Travel Package or market individual, unbundled components thereof. Travel Company's violation of this Section will entitle Hotel to immediately terminate this Agreement. In addition, if any Distribution Partner violates this Section, Hotel may, at its option, (a) immediately terminate this Agreement; (b)



37. avenue Hoche 75008 Paris T -33 (0)1 42 99 88 00 F -33 (0)1 42 99 89 90 Siège Social : 24. avenue Hoche 5008 Paris N d'identification TVA intracommunautaire : FR 76552055410 Royal Moncera S.A. au capital de 4 600 000.00 R.C.S. Paris B 552 055 410 00021 APE 5510Z

Sara Abdelwahed Contracting Agent 302 Geneva 5witzer 41 22 906 5 World Avenues S.A. 01.01.2019



request that Travel Company immediately and temporarily cease distribution of Rooms via that Distribution Partner until the violation is remedied or (c) request that Travel Company immediately and permanently cease distribution of Rooms via that Distribution Partner.

- 2. Travel Company must offer and distribute all Rooms at a markup from the Rate.
- 3. Travel Company shall ensure that all mandatory fees and charges and all selected optional fees and charges and the obligation to pay such charges are (a) included in any Travel Package rate provided by Travel Company to guests or any Distribution Partner or (b) otherwise clearly and conspicuously disclosed to Hotel guests prior to booking.
- 4. Travel Company's failure to fulfill its obligations under this Section shall constitute a material breach of this Agreement.

KIDS' POLICY

<u>Kids from 0 to 2 years:</u> Complimentary extra crib and breakfast (extra crib available from Executive room)

<u>Kids from 3 to 5:</u> Complimentary extra bed and breakfast (extra bed available from Junior Suite)

<u>Kids from 6 to 12:</u> Complimentary extra bed (extra bed available from Junior Suite). Extra charge per night for American buffet breakfast (50% off).

Over 12 years: Extra bed is 110 Euros and American buffet breakfast is 60 Euros (extra bed available from Junior Suite). This additional charge includes VAT, service charge and taxes.

NOTES

These net rates are for leisure clients and not applicable for incentive or corporate Groups or Corporate business travel.

These Net Rates cannot be posted, published or made available to 3rd party Internet sites. Distribution or exposure of Net Rates will allow the "Hotel" to immediately terminate the Agreement.

In order to receive these net rates the "Travel Company" must be a licensed "Travel Company" and feature the "Hotel" in a published brochure or tariff.

As the Rates are based on this written agreement, they will not be quoted at the time of reservation to the "Hotel".

These preferred rates apply for bookings up to six rooms and for stays of 12 nights maximum.

For more than 6 rooms please contact our group department: events.paris@raffles.com or bookus.paris@raffles.com



37. avenue Hoche 75008 Paris T *33 (0)1 42 99 88 00 F *33 (0)1 42 99 89 90 Siège Social : 24. avenue Hoche 75008 Paris N d'identification TVA intracommunautaire : FR 76552055410 Royal Monceau S.A. au capital de 4 600 000.00 R.C.S. Paris B 552 055 410 00021 APE 5510Z



BOOKING PROCEDURES

Due to periods of high occupancy, black out or restricted dates occur over the following dates:

The following room types can accommodate:

Studio room	One King Bed or Two Double Beds (2 persons max)			
Deluxe room	One King Bed or Two Double Beds (2 persons max)			
Executive room	One King Bed or Two Double Beds (2 persons + 1 baby max from 0 to 2 years old)			
Junior Suite	One King Bed or Two Double Beds (2 persons + 1 additional bed available for 110€)			
Signature Suite	One King Bed or Two Double Beds (2 persons + 1 additional bed available for 110€)			

The "Hotel" appreciates your submission of smoking/nonsmoking and bed-type requests. Every effort will be made to accommodate these requests, based on availability. Reservations for wholesalers and tour operators may be made directly through the "Hotel" reservations office or through the central reservations number for Raffles.

Email: BookUs.Paris@raffles.com Reservation Tel: 33 1 42 99 88 00 Reservation Fax: 33 1 45 63 12 69

PLEDGE RELOCATE POLICY

In the event the "Hotel" does not honor all guaranteed reservations to "Travel Company", then the "Hotel" shall at its own expense, secure comparable accommodations and provide, at its own expense, transportation to/from such accommodation. This shall apply to each reservation (two nights maximum) for which rooms are not provided and guests must be housed elsewhere.

CHECK-IN / CHECK-OUT TIME

Check-in: 3:00PM Check-out: 12:00 Noon

Should a guest plan to arrive at the "Hotel" prior to applicable check-in time, please include this information on the rooming list or at the time of booking. Every effort will be made to accommodate early arrivals based on availability; however room type cannot be guaranteed.



οZ



BILLING:

CREDIT

We will be pleased to arrange direct billing for your function charges as your preestablished credit at the "Hotel" is in good standing. The balance on the account is payable upon receipt of invoice. A late payment charge based on hotel rates will be immediately imposed on all balances not settled within thirty (30) days from the program date.

In the event your company requires the use of a purchase order, please supply the purchase order number with the signed Letter of Agreement.

Payments can be made by credit card or, alternatively, by telegraphic transfer to the "Hotel's" account at:

LE ROYAL MONCEAU - Raffles Paris

Name of Bank Account: SOCIETE GENERALE

Bank Account Number: FR76 3000 3033 9200 4203 2646 244

Swift code: SOGEFRPP

Account Fax Number: +331 42 99 98 92

Account Receivable Email: Estelle.bernard@raffles.com

Gratuities, service charges and taxes are applicable to all Tour Operator reservations. "Travel Company" will be responsible for the payment of gratuities, service charges and taxes and should include all such charges when costing packages for its clients.

INCIDENTAL CHARGES

It is the Hotel policy that guests leave a credit card imprint with the front desk before signing privileges on incidentals will be extended - unless a master account is established and all charges are guaranteed by the "Travel Company".

<u>CANCELLATION POLICY - from Studio to Signature</u>

Reservations must be cancelled with the following seasonal cancellation policy in order to avoid a cancellation fee.

Short stay (1 to 5 nights included) - Low & High season

Low seasons: by 4:00PM (local time) 24 hours prior to arrival High seasons: by 4:00PM (local time) 5 days prior to arrival

No Shows for short Stay:

Cancellations received after that time will result in a charge amounting to a one night's room and tax charges for each room cancelled.



Z



Long stay (6 to 12 room nights included and 4 to 12 rooms included) - Low & High season

Low and High seasons: by 4:00PM (local time) 5 days prior to arrival

No Shows for long stay:

Cancellations received after that time will result in a charge amounting to a two night's room and tax charges for each room cancelled.

Fair dates:

Full stay penalty in case of no show or cancellation (14 days cancellation policy).

Cancellation must be sent in writing to the Hotel's reservations office at:

Email: Bookus.Paris@raffles.com

<u>Direct Tel:</u> +33 1 42 99 88 00 <u>Direct Fax:</u> +33 1 45 63 12 69

INDEMNIFICATION

You shall indemnify and hold us our parent companies, subsidiaries, affiliates, officers, directors, employees, agents and representatives forever harmless from, and against, any and all personal injury, property damage, loss, liability or claim of liability, expenses, fines and penalties including reasonable legal fees caused by any wrongful or negligent act, error or omission by you, your guests, invitees, agents, delegates or representatives, except to the extent and percentage attributable to the hotel's negligence.

We shall indemnify and hold you, your parent companies, subsidiaries, affiliates, officers, directors, employees, agents and representatives forever harmless from and against, any and all personal injury, property damage, loss, liability or claim of liability, expenses, fines and penalties including reasonable legal fees caused by any wrongful or negligent act, error or omission by us, our agents, employees or representatives, except to the extent and percentage attributable to the Group's or its guests', invitees', agents', delegates' or representatives negligence.

This indemnification provision shall survive the termination or expiration of the Agreement.

INTELLECTUAL PROPERTY

"Travel Company" is granted the right to display the trademarks, trade names, images, photographs, logos, and copyrighted works of the "Hotel" (the "Hotel Marks") provided by the "Hotel" during the term of this Agreement for the sole purpose of promoting the "Hotel" with the "Travel Company's" brochure for distribution to its customers and clients. This Agreement does not convey to "Travel Company" any right, title or interest in the Hotel Marks or any trademark, trade name or logo belonging to ACCOR ("ACCOR Marks"). "Hotel" and ACCOR each retain all right, title and interest in and to the Hotel



37. avenue Hoche 75008 Paris T +33 (0)1 42 99 88 00 F +33 (0)1 42 99 89 90 Siège Social : 24. avenue Hoche 75008 Paris N d'identification TVA intracommunautaire : FR 76552055410 Royal Monceau S.A. au capital de 4 600 000.00 R.C.S. Paris B 552 055 410 00021 APE 5510Z



Marks and ACCOR Marks, respectively. "Travel Company" shall not take any action that would in any way impair the proprietary rights of the "Hotel" in the Hotel Marks or of Raffles in the ACCOR Marks.

"Travel Company" shall submit all printed descriptive and /or advertising copy pertaining to the "Hotel" or ACCOR for review, no later than 14 days prior to printing or publication. Either the "Hotel" or a representative of Raffles will follow up with the "Travel Company" directly if any changes are required. "Travel Company" agrees to list the "Hotel" in its brochure and include a color photo when possible. The "Hotel" will provide exterior and room interior slides for brochure upon request.

DISTRIBUTION CHANNELS

The "Hotel" may notify "Travel Company" in writing that it reasonably believes that the nature, quality, or character of distribution channels of the rooms used by "Travel Company" or its affiliates is harmful to the reputation and business of the "Hotel" or ACCOR. Within fifteen (15) days of receipt of such notice, "Travel Company" shall remove the "Hotel's" inventory from said distribution channel or other materials or collateral in accordance with the "Hotel's" instructions.

ELECTRONIC DISTRIBUTION

The distributor acknowledges and agrees that the static rates offered in this Agreement are not applicable for sale on hotel only (non-packaged) basis via online distribution channels, including, but not limited to, the distributor's own, affiliates, partners or onward websites.

The static rates offered in this Agreement may only be distributed:

- (i) through any BtoB websites whether or not operated by distributor.
- (ii) through distribution channels whereby the distributor supplies the static rates to its affiliates or partners (third parties to this Agreement) for their BtoB onward distribution or sale, including websites operated, managed or owned by the distributor and which are only accessible with passwords issued by the distributor; and
- (iii) to affiliates or partners (third parties to this Agreement), who do not directly sell hotel only on BtoC websites (i.e. on consumer facing booking engines) but resell the static rates to onward distributors who sell the static rates in a

It is the distributor's responsibility to enforce this clause.

CONTROL PROCESS FOR BOOKINGS ON BTOC SITES

We have deployed a control process for bookings on BtoC sites where you or your affiliates are providers. As you know, it has been agreed on our Terms and Conditions Agreement that the selling of unpackaged FIT rates (cf clause) is not accepted by ACCOR.



37. avenue Hoche 75008 Paris T+33 (0)1 42 99 88 00 F+33 (0)1 42 99 89 90 Siège Social : 24. avenue Hoche 75008 Paris N d'identification TVA intracommunautaire : FR 76552055410 Royal Monceau S.A. au capital de 4 600 000.00 R.C.S. Paris B 552 055 410 00021 APE 5510Z



Consequently, it is mandatory for us to ensure that those rates are mainly sold respecting the conditions established on our contract.

Every two weeks, we will be sending you proofs of the reservations made in BtoC sites where you are the final provider.

The following actions will be taken:

- **-1st Warning** We will be suspending bookings for a period of 30 days for the hotel where an infraction is found.
- 2nd Warning The next infraction in the same hotel will result in a 90 day suspension
 3th Warning The next infraction will result in the cancellation of the contract with the concerned hotel.

This project is being carried out in twenty key destinations worldwide including European, Asian and American countries.

We count on your support to chase the misusing of our rates appearing on BtoC sites which are damaging the rate message of Accor web sites and are against the guarantee given to our direct clients.

FORCE MAJEURE

If the Agreement becomes impossible to perform by either party due to acts of God, war, government regulations, disaster, strikes, civil disorder, curtailment of transportation facilities, or other emergencies making it illegal or impossible to provide the rooms, the Party affected shall notify the other Party immediately and the non-performing Party shall be excused from any further performance of its obligations (other than non-payment of monies) for the duration of such event <u>provided that</u> the reason for said termination is in effect in France.

TERMINATION

Either party may, <u>with cause</u>, terminate this Agreement at any time upon providing thirty (30) days prior written notice ("**Termination Notice Period**") to the other party.

MISCELLANEOUS

This Agreement is made and will be performed in **French Republic** and shall be governed by and constructed in accordance with **the Law in France**, excluding its conflict of law rules. By executing this Agreement, you consent to the exercise of personal jurisdiction over it by, and venue in, the courts of France. Any legal action in connection with this Agreement shall be brought and maintained only in France. In the event of litigation arising from or associated with this Agreement, we agree that the prevailing party shall recover its reasonable attorney's fees and any costs incurred.

"Travel Company" may not assign this Agreement or any of its rights under this Agreement without the "Hotel's" prior written consent. "Travel Company" further agrees



37. avenue Hoche 75008 Paris T +33 (0)1 42 99 88 00 F +33 (0)1 42 99 89 90 Siège Social : 24. avenue Hoche 75008 Paris N d'identification TVA intracommunautaire : FR 76552055410 Royal Monceau S.A. au capital de 4 600 000,00 R.C.S. Paris B 552 055 410 00021 APE 5510Z



that any change in its corporate or business ownership structure, whether by merger, amalgamation, take-over or otherwise, shall not serve to cancel, modify or in any way reduce its obligations under this Agreement and this Agreement shall remain in full force and effect with respect to the "Travel Company" and successor entity.

PERSONAL DATA

The collected data is processed by Accor SA for the purposes of managing your bookings and stays, getting to know you better, improving the quality of service and customer experience and sending you information on AccorHotels Group products and services. The data is intended for Accor SA, AccorHotels group legal entities, hotels and Accor SA service providers. In particular, the data related to your stays, preferences, satisfaction and, if the case may be, your loyalty program are shared between the AccorHotels Group hotels in order to improve the quality of service and your experience in each of these hotels. You may at any time object to the sharing of this data between the hotels of the Group by writing to data.privacy@accor.com. The data may be transferred outside the European Union where this is necessary for implementing your booking or managing precontractual measures intended to fulfil the booking or where appropriate and suitable safeguards have been provided. You have the right to request access to and rectification or erasure of your data, to object to processing as well as the right to issue instructions on how this data is to be treated after your death (hopefully as late as possible!) by writing to data.privacy@accor.com.

Every hotel, as data controller, processes your personal data for the purposes of booking and guest management, billing and payment, canvassing, special offers and sales events, commercial surveys and satisfaction enquiries. The data is intended for use by the hotel as well as its service providers and, in the case of hotels operating under one of the AccorHotels Group brands, for the various Accor SA departments, as far as each is concerned. You have the right to request access and rectification or erasure of your data and to object to processing. You can exercise such right by writing to the hotel management at the above-mentioned address. For more information about the protection of your personal data, please see our Personal Data Protection Charter.



Page 9



ACCEPTANCE

In order to confirm the arrangements set forth herein, the "Hotel" should receive this Agreement no later than January 5th 2019 in order to guarantee this Tour Operator net Rate Contract. After "Travel Company" has had an opportunity to review and approve this Agreement, please sign and return a copy directly to:

> Le Royal Monceau – Raffles Paris – Raffles Paris 37 Avenue Hoche - 75 008 Paris France

On behalf of the "Hotel":

Signature:

Name: Mrs. Stéphanie Clarke Title: Director of Sales & Marketing

Date: December 17, 2018

On behalf of World Avenue SA

Signature:

Sara Abdelwahed

By Perlie CH-1202 Geneva, Switzer, and 22 306, and an annual cut Name: Mrs Sara Abdelwahed

Title: Contracting Agent Date: December 17, 2018





NOTE: Written acceptance constitutes a binding contract between us. This document must therefore be signed by a representative authorized to commit to such arrangements on behalf of World Avenue.

This Contract may be executed in counterparts and delivery of an executed copy of this Contract by any party via electronic transmission will be as effective as delivery of a manually executed copy of the Contract by such party.

Schedule A - FIT RATES 2019

Dates (included)

Room Category

High Season:	Low Season:			
May 13 th – June 7 th 2019	January 01st - January 18th 2019			
June 10 th – June 16 th 2019	January 25th - February 24th 2019			
June 24th – June 30th 2019	March 06th - May 12th 2019			
July 6 th – July 11 th 2019	July 12th - August 29th 2019			
August 30 th - September 23 rd 2019	October 25 th – December 29 th 2019			
October 02 nd – October 24 th 2019	January 01st - January 19th 2020			
January 20th - January 24th 2020	January 25th - February 24th 2020			
February 25th - March 05th 2020	March 06th – March 31st			

Rates Room Only (Single or Double occupancy)

Room Category	Low Season	<u> High Season</u>	<u>Fair dates</u>	Public Rate 2019
Studio Room	720 EUR	880 EUR	1000 EUR	1400 EUR
Deluxe Collection Room	800 EUR	960 EUR	1080 EUR	1500 EUR
Executive Room	880 EUR	1040 EUR	1160 EUR	1600 EUR
Junior Suite	1000 EUR	1160 EUR	1360 EUR	1950 EUR
Signature Suite	1280 EUR	1667 EUR	2067 EUR	3000 EUR

Rates Bed and Breakfast (Single or Double occupancy):

		TILBII DEUDOII	I dil dates	1 ubile Rate 2019
Studio Room	780 EUR	940 EUR	1060 EUR	1524 EUR
Deluxe Collection Room	860 EUR	1020 EUR	1140 EUR	1624 EUR
Executive Room	940 EUR	1100 EUR	1220 EUR	1724 EUR
Junior Suite	1060 EUR	1220 EUR	1420EUR	2074EUR
Signature Suite	1340 EUR	1727 EUR	2127 EUR	3124 EUR

Fair dates

Low Season High Season



37, avenue Hoche 75008 Paris T+33 (0)1 42 99 88 00 F+33 (0)1 42 99 89 90 Siège Social: 24, avenue Hoche 75008 Paris N d'identification TVA intracommunautaire: FR 76552055410 Royal Monceau S.A. au capital de 4 600 000,00 R.C.S. Paris B 552 055 410 00021 APE 5510Z



Fair dates:

- January 19th January 24th 2019: Fashion Week
- February 25th March 05th 2019 : Fashion Week
- June 8th to June 09th 2019: French Open Roland Garros
- June 17th to June 23rd 2019: Airshow
- July 1st to July 5th 2019: Fashion week
- September 24th to October 01st 2019 : Fashion Week/Arc de Triomphe
- December 30th to 31st 2019: New Year Eve

Remarks: Fair dates may be modified due to the unforeseen schedule changes of the fair events.



M



Schedule B - Contacts:

✓ <u>Sales & Marketing Department</u>:

Mrs. Stéphanie Clarke Director of Sales & Marketing <u>Stephanie.clarke@raffles.com</u> +33 1 42 99 98 54

Mrs. Berger Candice Director of Sales <u>Candice.Berger@raffles.com</u> +33 1 42 99 98 54

✓ <u>Reservations:</u>
Mrs. Chiara Fiocchi
Reservations Manager
<u>Bookus.paris@raffles.com</u>
+33 1 42 99 88 00

✓ <u>Group reservations:</u>
Mrs. Habibi Niusha
Director of sales groups & events
<u>Events.paris@raffles.com</u>
+33 1 42 99 88 00

✓ <u>Finance:</u>
Mrs. Estelle Bernard
Credit Manager
<u>estelle.bernard@raffles.com</u>
+33 1 42 99 98 92

