

FIT Net Agreement

This Agreement is entered into this 02 day of December 2016.

Between:

Rezidor Hotel Frankfurt am Main GmbH, a company registered in Germany with registered number RB 25115 and whose registered office is at am Silberpalais 1, 47057 Duisburg, Germany ("HOTEL"); and

World Avenues S.A. Travel Services, a company registered in Switzerland with registered number IATA 96-0 3299, and whose registered office is at Rue Ferrier 14, 1202 Geneva, Switzerland ("PARTNER").

Hereinafter the "Parties".

WHEREAS the HOTEL is operating as the Radisson Blu Hotel, Frankfurt; and

WHEREAS the PARTNER is in the business of intermediating hotel rooms to customers directly and/or to third parties; and

WHEREAS the Parties wish to co-operate with the goal to attract individual travellers to stay at the HOTEL by way of the PARTNER'S distribution and sales efforts;

NOW THEREFORE in consideration of the undertakings and covenants contained herein, the Parties agree as follows:

Duties of the HOTEL

1. The HOTEL agrees to offer the PARTNER pre-defined non-commissionable room rates ("PARTNER Rates"), room availability and meal plans as outlined in Annex 1 ("PARTNER Rate & Hotel Information") and undertakes to deliver hotel services to the PARTNER's customers.
2. If the HOTEL grants an allotment to PARTNER as set out in Annex 1 and the HOTEL reserves the right to reduce the allotment if the materialization of the allotment is less than 50 percent (50%) as of the end of the first six (6) months of this Agreement.

Duties of the PARTNER

3. The PARTNER and the third parties may sell the HOTEL's rooms for individual travel as room only or part of a package to any travel agent or tour operator pursuing off-line sales. The PARTNER and the third parties may also sell the rooms via their own brochure(s) and/or catalogue(s).
4. The PARTNER shall confirm all sales of rooms and/or cancellations and/or amendments directly with the HOTEL by email or fax. Room sales, amendments and or cancellations will not be accepted by telephone.
5. The PARTNER acknowledges acting on its own behalf when selling the HOTEL's rooms and services at PARTNER Rates to any individual traveller or third party and hereby warrants that it will perform its obligations under this Agreement with promptness, due care, skill and diligence and in a workmanlike manner in accordance with the highest industry standard.
6. The PARTNER shall issue vouchers to its customers setting out at least the guest's name, arrival date and departure date, meal plan (if applicable), the reservation number, (if applicable); these vouchers shall entitle the guest to stay at the HOTEL at PARTNER Rates ("Vouchers"). The Vouchers shall be issued upon the HOTEL's receipt of payment of the PARTNER Rates, and earlier only, if the PARTNER has been granted credit facilities by the HOTEL. For reservations with a lead time less than thirty (30) days the PARTNER shall request the HOTEL's specific approval prior to issuing the Voucher(s) to the customer or a third party and shall pre-pay the HOTEL's services which are subject to the Voucher latest one (1) day prior to the arrival of the customer at the HOTEL.
7. The PARTNER shall upon the HOTEL's invoice pre-pay the HOTEL for confirmed reservations in full no less than thirty (30) days prior to arrival of the customer, unless it has been granted credit facilities by the HOTEL. In the latter case the PARTNER shall pay the HOTEL upon invoice after the departure of the customer.
8. The PARTNER shall ensure that third parties co-operating with the PARTNER to sell the HOTEL's rooms and services provide sufficient credit facilities to cover the PARTNER Rates. The PARTNER is fully liable for any Vouchers issued without prior proven payment to the PARTNER by a third party.
9. In the event that the guest books additional nights' accommodation at the HOTEL directly with the HOTEL then such reservations shall be totally separate from the contract between the individual guest and the PARTNER and shall constitute a new contract between the HOTEL and the guest. The PARTNER shall not be entitled to any fees or other compensation in respect of such additional accommodation booked by guests.

Cancellation Policy

10. For cancellations received in writing by the HOTEL from the PARTNER no later than seventy-two (72) hours prior to arrival no cancellation fee and/or charge(s) will be incurred by the PARTNER.

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11. For cancellations received in writing by the HOTEL from the PARTNER seventy-two (72) or less hours prior to arrival a cancellation fee equal to one (1) night accommodation at the contracted rate per cancelled room.

Invoicing Procedure and Payment Terms

12. Should credit facilities not be provided to the PARTNER by the HOTEL, the HOTEL shall invoice the PARTNER upon its confirmation of reservation, for the PARTNER Rate concerning its services to guests in exchange of the Vouchers. Upon receipt of any cancellation the HOTEL shall invoice the PARTNER the applicable cancellation fee and charges.
13. Should credit facilities be provided to the PARTNER by the HOTEL, the HOTEL shall invoice the PARTNER for the PARTNER Rate concerning its services to guests in exchange of the Vouchers, and for any cancellation fee and/or charges as the case may be, no later than thirty (30) days after the guest's departure date.
14. The HOTEL shall send the invoice to the PARTNER's office located at Rue Ferrier 14, 1202 Geneva /Switzerland.
15. The PARTNER will settle the invoice no later than thirty (30) days after receipt of the invoice, following the payment details on the HOTEL's invoice.
16. Amounts due under this Agreement which are not paid when due shall bear interest at the lesser of one and a half percent (1½%) per month or the maximum contract rate of interest permitted by applicable law.
17. Payment for any items or charges generated by the guest that are not covered by the Voucher shall be invoiced to and paid by the guest directly to the HOTEL. The PARTNER is only responsible for services as covered by the Voucher and related cancellation fees or other charges.

Duty of Care

18. The HOTEL represents to fully comply with all applicable local fire and safety regulations; the HOTEL pursues regular controls of its technical installations and customer protection processes to ensure highest safety and hygiene standards. The HOTEL undertakes to provide reasonable advance notification to the PARTNER of any refurbishment or renovation taking place to the HOTEL's property which may impact the guest stay experience.

Force Majeure

19. In the event of a circumstance of "Force Majeure" which is defined as any circumstances beyond the control of either party including but not limited to any Act of God, fire, flood, adverse weather conditions, disease, explosion, war, armed hostilities, act of terrorism, riots, civil commotion, revolution, blockade, embargo, strike, lock-out, sit-in, industrial or trade dispute, Government action or inaction, request of a governmental authority or any form of government, official or regulatory intervention, either party (i.e. Hotel and/or Partner) shall be relieved from the performance of its obligations under this Agreement if and to the extent that performance of such obligations is delayed, hindered or prevented by such circumstances constituting Force Majeure. The party claiming relief shall nevertheless use its reasonable endeavours to perform its obligations as soon as practicable.
20. If any circumstances constituting Force Majeure makes it definitively impossible for either party to fulfil its obligations under this Agreement, the parties shall enter into bona fide discussions with a view to alleviating the effects of such circumstances constituting Force Majeure, including termination of the Agreement, or to agreeing upon alternative arrangements.
21. If either party becomes aware that any circumstances constituting Force Majeure have arisen or that any circumstances which may constitute Force Majeure may arise, it shall immediately notify the other party by telephone and/or by facsimile.

Intellectual Property

22. The PARTNER expressly recognizes that it does not obtain without the express prior written approval of the HOTEL, any rights to HOTEL's or The Rezidor Hotel Group's materials, trademarks, brand names, logos and signs, nor any other information, data, databases, software, design, name or any other material provided/developed and owned by the HOTEL or the Rezidor Hotel Group ("Materials"). The PARTNER shall not use, without the HOTEL's prior written approval, any Materials in any radio, television or internet marketing or advertising including with regards to the internet the use of the Materials in conjunction with paid listings in search engines, Meta tags, keywords, links and any other means intended to influence the results for internet searches invoking the Materials. Any breach of this clause shall entitle the HOTEL to terminate this Agreement immediately on five (5) business days notice in writing without prejudice to any other rights or remedies that it may have against PARTNER. Furthermore, with respect to any internet domain names registered by PARTNER or its affiliates in breach of this clause, PARTNER agrees on behalf of itself and its affiliates to immediately transfer such domain names to the HOTEL or the Rezidor Hotel Group, as applicable, upon notice from the HOTEL.
23. The HOTEL grants PARTNER, its affiliates and third parties co-operating with PARTNER, a royalty free, limited, non-transferable, non-exclusive, revocable license to use the HOTEL names on the Covered Web Sites for the Term of this Agreement subject to any such HOTEL exposure being approved in writing beforehand by the HOTEL. Upon the termination or expiry of this Agreement such license shall immediately terminate.

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24. PARTNER, its affiliates and co-operating third parties shall not, without the express prior written approval of the HOTEL, use any of the HOTEL's names in any marketing or advertising designed or intended to drive traffic to Covered Web Sites or for any other purpose, whether in print media, radio, television, internet, or otherwise.
25. Except as otherwise set forth in this Agreement, neither Party may issue any press release or public statement relating to this Agreement or the other Party, without the prior written consent of an authorized representative of the other Party.

Indemnity

26. The HOTEL shall hold harmless and shall indemnify PARTNER in respect of any direct loss or damage, including third party claims, penalties, levies, fines, expense, legal fees and liability incurred by PARTNER where such is caused by the HOTEL's wrong performance of its duties under the Agreement. The HOTEL will not be required to so indemnify PARTNER if such liability, claim, cost, expense or damage results from negligence, wilful misconduct or bad faith on the part of PARTNER.
27. PARTNER shall hold harmless and shall indemnify the HOTEL in respect of any direct loss or damage, including third party claims, penalties, levies, fines, expense, legal fees and liability incurred by the HOTEL where such is caused by the PARTNER's wrong performance of its duties under the Agreement. PARTNER will not be required to so indemnify the HOTEL if such liability, claim, cost, expense or damage results from gross negligence, wilful misconduct or bad faith on the part of the HOTEL.

Confidentiality

28. Each Party agrees to keep confidential during the term of this Agreement and for a period of two (2) years thereafter all information provided by one Party to the other in relation to this Agreement including, without limitation, this Agreement and its terms.
29. Notwithstanding the foregoing, the following shall not amount to a breach of confidentiality if the receiving Party can prove that the information:
 - a) is in the public domain at the time it was disclosed or has entered the public domain through no breach by the receiving Party of its obligations hereunder;
 - b) is already known to the receiving Party, without restriction, at the time of disclosure, as evidenced by written records of the receiving Party;
 - c) is disclosed with the prior written approval of the disclosing Party;
 - d) is independently developed by the receiving Party without any use of any confidential information;
 - e) is disclosed generally to third parties by the disclosing Party without restrictions on use or disclosure by a third party whose direct or indirect source is not the disclosing Party;
 - f) becomes known to the receiving Party, without restriction, from a source other than the disclosing Party, without breach of this Agreement by the receiving Party and otherwise not in violation of the rights of the disclosing Party; or
 - g) is disclosed pursuant to the order or requirement of a court, administrative agency, or the governmental body or pursuant to law or regulations of a stock exchange provided however, that the receiving Party shall provide the disclosing Party with prompt written notice of such disclosure requirement to enable the disclosing Party to seek a protective order or otherwise prevent or restrict such disclosure provided that, if only a portion of the confidential information falls within any one of these exemptions, the remainder shall continue to be subject to this Agreement.

Assignment

30. Neither Party of this Agreement may assign this Agreement without the prior written agreement of the other Party.

Term and Termination

31. This Agreement shall commence on the date of its execution by both parties and shall continue until 31 March, 2017 *(The term of the agreement shall not exceed one year.)*
32. Either Party shall be entitled to terminate this Agreement immediately by written notice to the other if the other Party commits any material breach of any provisions of this Agreement or, in the case of a breach capable of remedy, fails to remedy the same within thirty (30) days fourteen (14) days in case of breach of Clause 22, seven (7) days in case of breach of Clause 3, after receipt of a written notice giving full particulars of the breach and requiring it to be remedied. In the event the Agreement is terminated Hotel will honour all bookings provided payment has been received in advance for said bookings and/or payment terms have been agreed with the Hotel.
33. Either Party shall have the right to terminate this Agreement immediately and without further notice if the other Party becomes insolvent, or is adjudicated bankrupt, or files a voluntary petition or pleading under any applicable bankruptcy or insolvency laws, or an involuntary petition is filed with respect to the other Party under any such laws, or a permanent or temporary conservator, receiver or trustee for all or substantially all of the other Party's property is appointed by any court, or the other Party makes an assignment for the benefit of creditors or makes a written statement to the effect that it is unable to pay its debts as they become due, or a final judgment against the other Party remains unsatisfied for thirty (30) days or longer without being discharged, vacated, reversed or stayed.

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34. This Agreement shall end prematurely immediately upon the HOTEL's written notice, if the HOTEL ceases to operate under the Radisson Blu Hotels brand system. The HOTEL may terminate this Agreement without cause at any time upon ninety (90) days prior written notice to PARTNER; Any confirmed reservation for dates beyond the effective date of termination shall however be honoured by the HOTEL and the conditions of this Agreement shall apply.

Invalid Provision

35. If any term, covenant, condition or provision of this Agreement shall be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby, and each remaining term, covenant, condition and provision shall be valid and be enforced to the fullest extent permitted by law.

Amendments

36. This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements, written or oral relating to the subject matter hereof.

Entire Agreement & Language

37. This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements between the Parties, written or oral relating to the subject matter hereof.

Notices

38. The language of this Agreement shall be English. Any translation into a language other than English shall be for information purposes only.
39. All notices shall be in writing in English and may be delivered personally or by fax, or recognized courier service such as Federal Express or DHL. Notices by fax shall be deemed delivered and received upon transmission provided that the original is delivered as set forth above. Notices by expedited delivery shall be deemed delivered and received on the second day immediately succeeding the date on which the notice was given to the expedited delivery company. Notices shall be delivered to the address set out at the beginning of this Agreement.

Applicable Law and Arbitration

40. This Agreement shall be governed by the substantive laws of Germany.
41. Any dispute arising between the HOTEL and the PARTNER in connection with this Agreement shall in case of failure of an amicable settlement be brought to the competent courts. The place of jurisdiction shall be determined based on Frankfurt am Main.

IN WITNESS WHEREOF, the Parties have executed or caused this Agreement to be executed by their duly authorized officers, all as of the day and year first above written.

By: World Avenues SA,

Name: Tarek Elbially

Title: Contracting Manager

By: 

Name: Helge Lütters

Title: General Manager

Radisson Blu Hotel, Frankfurt


Stefan Schar

Executive Assistant Manager



Annex 1 - PARTNER Rate & Hotel Information

Hotel Information

Hotel Name:	Radisson Blu, Frankfurt		
Hotel Address:	Franklinstr. 65		
City:	60486 Frankfurt am Main	Country:	Germany
Telephone:	+49 69 7701550	Fax:	+49 69 7701553590
Website:	www.radissonblu.de/hotel-frankfurt	Email Address:	

Rate Information

All rates and charges are stated in EURO.

Tax Information:

VAT: 7/19% Included in the rate: ☒ Yes ☐ No

City Tax: n/a% Included in the rate: ☐ Yes ☐ No

Other Tax: n/a {Amount} Included in the rate: ☐ Yes ☐ No

Other Tax: n/a {Amount} Included in the rate: ☐ Yes ☐ No

Any other additional charges: n/a

If official government imposed taxes and/or service charges included in the contracted rates as per the information above change during the duration of the contract, the rates will change accordingly and the revised rates will be advised to the PARTNER in writing by the HOTEL.

Commission: The rates offered to the PARTNER are non-commissionable rates and therefore no commission is paid by the HOTEL to the PARTNER.

Luggage Handling: A fee of five (5) EUR per person will be charged per round trip (in/out).

Maximum Room Occupancy: Three (3) pax (includes adults and children)

Child Policy: Children up to and including age twelve (12) years old stay free of charge in an extra bed or cot while sharing the parent's room based on a maximum of one (1) child per room.

Meal Policy: same meal plan

Other:

Check-in Time: 15:00 **Check-Out Time:** 12:00

Other:

Rate Seasons (based on Standard Rooms)

Valid Days (1 (Mo) – 7 (Su))	Dates (DD/MM/YY) (All dates are inclusive of nights stay)		Single <u>per room</u>	Twin <u>per room</u>	Triple <u>per room</u>	Quad <u>per room</u>	Extra Bed
5-7	01/01/16	to 31/03/17	68,00	80,00	n/a	n/a	n/a
1-4	01/01/16	to 10/01/16	68,00	80,00	n/a	n/a	n/a
1-4	11/01/16	to 20/03/16	87,00	102,00	n/a	n/a	n/a
1-4	21/03/16	to 31/03/16	68,00	80,00	n/a	n/a	n/a
1-4	01/04/16	to 30/04/16	87,00	102,00	n/a	n/a	n/a
1-4	01/05/16	to 16/05/16	68,00	80,00	n/a	n/a	n/a
1-4	17/05/16	to 31/05/16	75,00	89,00	n/a	n/a	n/a
1-4	01/06/16	to 30/06/16	90,00	105,00	n/a	n/a	n/a
1-4	01/07/16	to 17/07/16	75,00	89,00	n/a	n/a	n/a
1-4	18/07/16	to 28/08/16	68,00	80,00	n/a	n/a	n/a
1-4	29/08/16	to 30/09/16	90,00	105,00	n/a	n/a	n/a
1-4	01/10/16	to 06/10/16	75,00	89,00	n/a	n/a	n/a
1-4	07/10/16	to 30/11/16	87,00	102,00	n/a	n/a	n/a
1-4	01/12/16	to 31/12/16	68,00	80,00	n/a	n/a	n/a
1-4	01/01/17	to 08/01/17	68,00	80,00	n/a	n/a	n/a
1-4	09/01/17	to 31/03/17	87,00	102,00	n/a	n/a	n/a
		to					
		to					
		to					
		to					

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Annex 1 - PARTNER Rate & Hotel Information

Availability

Rates are available subject to availability; HOTEL will confirm based on reservation requests received. ☐ Yes ☒ No

Rates are available on a free-sale basis. The HOTEL may stop sell *via extranet or email*. ☒ Yes ☐ No

Rates are available as per the Allocation Schedule below. ☐ Yes ☒ No

Allocation Schedule

[illegible]

Black-out Dates

Dates (DD/MM/YY) (All dates are inclusive of nights stay)		
11/01/16 29/01/16	to	14/01/16 02/02/16
13/03/16	to	17/03/16
04/04/16 18/04/16	to	10/04/16 20/04/16

Dates (DD/MM/YY) (All dates are inclusive of nights stay)		
07/05/16	to	11/05/16
31/08/16	to	02/09/16
12/09/16	to	15/09/16

Dates (DD/MM/YY) (All dates are inclusive of nights stay)		
18/10/16	to	20/10/16
09/01/17 26/01/17	to	12/01/17 31/01/17
09/02/17 14/03/16	to	14/02/17 17/03/17

Meal Plans

Breakfast Included in the rate: ☒ Yes ☐ No If yes, type of breakfast included in the rate: *American*

Breakfast Supplement Information (if applicable)

Breakfast Supplement Information (if applicable)							
Dates (DD/MM/YY) (All dates are inclusive of nights stay)	Breakfast Supplement on above Room Rates						
	Min Pax	Continental	Cold Buffet	Hot Buffet	American	Japanese	Bx'd Bkfst
to							
Other:							

Lunch Supplement Information (if applicable)

Lunch Supplement Information (if applicable)	
Dates (DD/MM/YY)	Lunch Supplement on above Room Rates

Annex 1 - PARTNER Rate & Hotel Information

(All dates are inclusive of nights stay)	Min Pax	2 course	3 course	4 course	Buffet
to					
Other:					

Dinner Supplement Information (if applicable)

Dates (DD/MM/YY) (All dates are inclusive of nights stay)	Dinner Supplement on above Room Rates				
	Min Pax	2 course	3 course	4 course	Buffet
to					
Other:					

Other Supplement Information (e.g., New Year's Eve) (if applicable)

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Sales Department Contact Details

Name:	Stefan Schär	Position:	Executive Assistant Manager
Email:	stefan.schaer@radissonblu.com	Telephone:	+49 69 7701 55 35 56
Fax:	+49 69 7701 55 10		

Reservations Department Contact Details

Name:	Miriam Reckel	Position:	Reservations Manager
Email:	miriam.reckel@radissonblu.com	Telephone:	+49 69 7701553516
Fax:	+49 69 7701553590		

Reservation Delivery

☐ By fax to:

☒ By email to: reservations.frankfurt@radissonblu.com

☐ Other:

Accounts Department Contact Details

Name:	Rene Hafermehl	Position:	Hotel Controller
Email:	rene.hafermehl@radissonblu.com	Telephone:	+49 69 7701553315
Fax:	+49 69 7701553590		

Annex 2 - Best Online Rate Guarantee & Fair Rates

Best Online Rate Guarantee

Carlson Rezidor's Best Online Rate Guarantee (BORG) must be respected at all times. Should rates be available in the internet, which are lower than the hotel's official loaded rates, this equals a breach of contract. It must be clear that World Avenues is the supplier. If that is the case, the hotel is authorised to withdraw from the contract. The supplier is bound to act immediately and remove those rates and confirms to only sell B2B.

Fair Dates and Rates

The hotel will not offer an allocation during fair periods. However, World Avenues may request rooms and receive them with below conditions based on availability.

During the below fair dates individual room reservations may be cancelled until four (4) weeks prior to the arrival date without charge. For cancellations later than four (4) weeks or for no-shows the hotel will charge 100% of the total stay booked and confirmed.

The following rates apply (net per Standard Room/night including breakfast)

Fairs 2016 / 2017	Dates (DD/MM/YY) (All dates are inclusive of nights stay)			Single	Twin/Double	Min. Nights
Heimtextil	11/01/16	to	14/01/16	259,00	283,00	3
Paperworld	29/01/16	to	02/02/16	229,00	253,00	2
Ambiente	11/02/16	to	16/02/16	Black Out	Black Out	n/a
Light & Building	13/03/16	to	17/03/16	359,00	383,00	4
Prolight & Sound	04/04/16	to	07/04/16	259,00	283,00	3
Music Fair	08/04/16	to	10/04/16	179,00	203,00	None
IMEX	18/04/16	to	20/04/16	299,00	323,00	3
IFFA	07/05/16	to	11/05/16	369,00	393,00	5
Rheumatology Congress	31/08/16	to	02/09/16	299,00	323,00	3
Automechanika	12/09/16	to	15/09/16	Black Out	Black Out	n/a
Book Fair	18/10/16	to	20/10/16	Black Out	Black Out	n/a
Heimtextil	09/01/17	to	12/01/17	260,00	285,00	3
Paperworld	26/01/17	to	31/01/17	230,00	255,00	2
Ambiente	09/02/17	to	14/02/17	Black Out	Black Out	n/a
ISH	14/03/17	to	17/03/17	Black Out	Black Out	n/a

World Avenues SA

Date:

2 December 2015

2 December 2015

By:

World Avenues SA,

By:

Name:

Tarek Elbially

Helge Lütters

Stefan Schär

Title:

Contracting Manager

General Manager

Executive Assistant Manager

