



LE ROYAL MONCEAU

RAFFLES PARIS

World Avenues SA
Ms Mariam Hesham
Rue Ferrier 14, 1202 Genève
Switzerland

Paris, August 23, 2017

Dear Mariam,

We thank you for your interest shown in Le Royal Monceau – Raffles Paris.

We would be delighted to welcome your clients at the hotel and we are pleased to attach our preferential agreement for the year 2018.

Please do not hesitate to contact us should you need additional information or assistance.

Sincerely yours,

Pearl Vedere
Sales Manager
Le Royal Monceau - Raffles Paris



LE ROYAL MONCEAU

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FIT CONTRACT

Between:

Le Royal Monceau – Raffles Paris

Stéphanie Clarke

Director of Sales & Marketing

37 Avenue Hoche

75 008 Paris

And:

World Avenues SA

Mariam Hesham

Contracting Agent

Rue Ferrier 14

1202 Genève Suisse

The following outlines the terms and conditions for the agreement between World Avenues SA and LE ROYAL MONCEAU - Raffles Paris.

For ease of reference, LE ROYAL MONCEAU - Raffles Paris will be referred to as the "Hotel" and World Avenues SA 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 "Raffles".

VALIDITY

The terms and conditions set out in this Agreement will apply to room rates and reservations for **January 1st 2018 to March 31st 2019**. 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) 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.



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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

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

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

Kids from 6 to 12: 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 five rooms and for stays of 12 nights maximum.

**For more than 5 rooms please contact our group department:
RFP-RMO@raffles.com**

**For more than 4 rooms please contact our reservations department:
bookus.paris@raffles.com**



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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€)

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.



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BILLING:

CREDIT

We will be pleased to arrange direct billing for your function charges as your pre-established 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 79**

Account Receivable Email: **Hyunjung.Lee@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".

CANCELLATION POLICY

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

Short stay (between 1 to 5 nights included)

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

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

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

Fair dates: by 4:00PM (local time) 14 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 canceled.

Long stay (between 6 to 12 room nights included and 4 to 12 rooms included)

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



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

Fair dates: by 4:00PM (local time) 14 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 canceled.

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

Email: Bookus.Paris@raffles.com

Direct Tel: +33 1 42 99 88 00

Direct Fax: +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 Raffles ("Raffles Marks"). "Hotel" and Raffles each retain all right, title and interest in and to the Hotel Marks and Raffles 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 Raffles Marks.

"Travel Company" shall submit all printed descriptive and /or advertising copy pertaining to the "Hotel" or Raffles 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.



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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 Raffles. 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.

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 provided that the reason for said termination is in effect in France.

TERMINATION

Either party may, with cause, 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 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.



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ACCEPTANCE

In order to confirm the arrangements set forth herein, the "Hotel" should receive this Agreement no later than **August 31st 2017** 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

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

On behalf of the "Hotel":

On behalf of World Avenues SA :

Signature

Name: Stéphanie Clarke

Title: Director of Sales & Marketing

Date: August 23, 2017

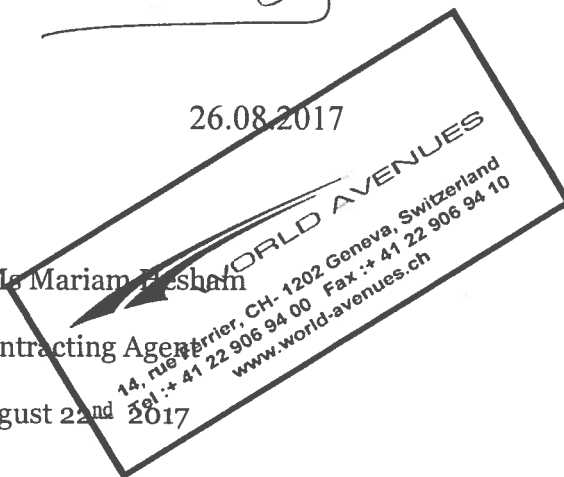
Signature

Name: Ms Mariam Pesham

Title: Contracting Agent

Date: August 22nd 2017

26.08.2017



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 Avenues SA.

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.



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Schedule A – THE RATES

Company Name: **World Avenues SA**

Dates (included)

High Season:

January 19th – January 25th 2018
February 27th – March 07th 2018
May 28th – June 7th 2018
June 11th – July 6th 2018
September 3rd – September 24th 2018
October 5th – October 22nd 2018

Low Season:

January 1st – January 18th 2018
January 26th – February 26th 2018
March 08th – May 27th 2018
July 7th – September 2nd 2018
October 23rd – December 30th 2018
January 1st – March 31st 2019

Rates Room Only (Single or Double occupancy)

Room Category	Low Season	High Season	Fair dates	Public Rate 2017
Studio Room	630 EUR	750 EUR	875 EUR	1400 EUR
Deluxe Collection Room	695 EUR	850 EUR	975 EUR	1550 EUR
Executive Room	790 EUR	950 EUR	1075 EUR	1700 EUR
Junior Suite	890 EUR	1110 EUR	1335 EUR	2500 EUR
Signature Suite	1390 EUR	1610 EUR	1835 EUR	3100 EUR

Rates Bed and Breakfast (Single or Double occupancy):

Room Category	Low Season	High Season	Fair dates	Public Rate 2017
Studio Room	670 EUR	790 EUR	915 EUR	1400 EUR
Deluxe Collection Room	735 EUR	890 EUR	1015 EUR	1550 EUR
Executive Room	830 EUR	990 EUR	1125 EUR	1700 EUR
Junior Suite	930 EUR	1150 EUR	1375 EUR	2500 EUR
Signature Suite	1430 EUR	1650 EUR	1875 EUR	3100 EUR

Fair dates:

- June 8th to June 10th 2018: French Open Roland Garros
- September 25^h to October 4nd 2018 : Fashion Week/Arc de Triomphe
- December 31st 2018

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

Still waiting for the 2019 Fashion weeks of Q1



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Promotion:

Winter Promotion 2018

- Valid for stays from: 01st of January to 30th of April 2018 and from 1st November to 30th December 2018
- Blackout dates: 19th to 25th of January, 27th of February to 06th of March 2018
- 15% off for Minimum stay 2 nights on all room categories
- 20% off for Minimum Stay 3 nights or more on all room categories
- Non-cumulative with any other offers

✓ Sales & Marketing Department :

Mrs. Pearl Vedere

Sales Manager

Pearl.vedere@raffles.com

+33 1 42 99 98 54

Ms Marion Manducher

Director of Revenue and Reservations

Marion.manducher@raffles.com

+33 1 42 99 98 44

Mrs. Flore Dias Da Costa

Sales Coordinator

Flore.diasdacosta@raffles.com

+ 33 1 42 99 88 35

✓ Reservations

Mrs Chiara Fiocchi

Reservations Manager

Bookus.paris@raffles.com

+33 1 42 99 88 00

✓ Group reservations:

RFP-RMO@raffles.com

+33 1 42 99 88 00

✓ Finance:

Mrs. Hyun Lee

Deputy Finance director

Hyunjung.Lee@raffles.com

+33 1 42 99 98 79