

Guaranteed Revenue Agreement 2019

This agreement (this "Agreement"), entered into by and between CIT(Thailand)Co.,Ltd ("Agent") and P.P.C. Enterprise Co., Ltd. trading as Hilton Phuket Arcadia Resort & Spa ("Hotel"), is effective as of 10 January 2019 (the "Effective Date")

1. The term of this Agreement (the "Term") shall begin on the Effective Date and shall end on 31 October 2019 (the "Initial Term"), and shall not be automatically extended.

2. Hotel's Obligation to Supply Room Nights

a. Hotel will supply to Agent, on an as-needed basis, up to the number of room nights identified below of each corresponding room type during each corresponding month identified below. *Hotel will reserve the applicable room nights identified below for resale by Agent as provided herein until each corresponding cut-off date, on which Hotel will release such room nights for sale to the general public, to groups or organizations and/or to other intermediaries.*

10 January 2019 – 31 October 2019									
Room type: <input checked="" type="checkbox"/> Deluxe (Saitong Wing) <input checked="" type="checkbox"/> Deluxe Plus <input type="checkbox"/> Junior Suite <input type="checkbox"/> Other: N/A									
Max. Occupancy: 3A / 2A2C									
Validity Dates		Allotment (Daily)			Report Sold Booking	Net & Retail Rates per room	Net & Retail Rates per room	Net & Retail Rates per room	
						(in hotel currency)	(in hotel currency)	(in hotel currency)	
From:	To:	Deluxe Garden	Deluxe Plus Garden	Deluxe Plus Sea	(in days)	Deluxe Garden (Single/Twin)	Deluxe Plus Garden (Single/Twin)	Deluxe Plus Sea (Single/Twin)	
10-Jan-19	01-Feb-19	17+2	15+2	8+1	10	6,700	7,200	7,900	
02-Feb-19 – 10-Feb-19 Addendum Hard Block during CNY									
11-Feb-19	28-Feb-19	17+2	15+2	8+1	10	6,700	7,200	7,900	
01-Mar-19	31-Mar-19	17+2	15+2	8+1	7	5,500	5,800	6,200	
01-Apr-19	30-Apr-19	17+2	15+2	8+1	7	3,800	4,100	4,300	
01-May-19	30-Jun-19	20+2	10+2	10+1	5	3,800	4,100	4,300	
01-Jul-19	31-Aug-19	20+2	10+2	10+1	7	4,400	4,700	5,100	
01-Sep-19	27-Sep-19	20+2	10+2	10+1	5	3,800	4,100	4,300	
28-Sep-19	31-Oct-19	20+2	10+2	10+1	5	4,400	4,700	5,100	

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Upgrade Surcharges from Deluxe Garden View to:		
01 Mar – 30 Apr, 01 Jul – 31 Aug, 28 Sep – 31 Oct 19		
Deluxe Family Room	+THB	2,500
Junior Suite (Garden View)	+THB	700
Junior Suite (Sea View)	+THB	1,400
Suite	+THB	2,700
10 Jan 19		
Deluxe Family Room	+THB	4,000
Junior Suite (Garden View)	+THB	1,400
Junior Suite (Sea View)	+THB	3,000
Suite	+THB	6,000
11 Jan 19 – 28 Feb 19		
Deluxe Family Room	+THB	2,500
Junior Suite (Garden View)	+THB	1,400
Junior Suite (Sea View)	+THB	2,500
Suite	+THB	5,000
01 May 19 – 30 Jun 19 , 01 Sep 19 – 27 Sep 19		
Deluxe Family Room	+THB	2,000
Junior Suite (Garden View)	+THB	700
Junior Suite (Sea View)	+THB	1,000
Suite	+THB	2,500
Extra Bed	+THB	1,900
Fee as % of the relevant Retail Rates %	Blackout dates? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No 16 – 19 Jan 2019 (inclusive) 25 – 28 Feb 2019 (inclusive)	
Static rates, (not directly connected), may not be used online	Tax inclusive <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Tax/Service Charge Percentage: 10.0% Service Charge, 10% Tax on Base & Service Charge; & 1.0% Provincial Tax on Base. Breakfast Inclusive <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Cost of breakfast: THB N/A	

Pre Buy Agreement rate is exclusive and has 15% rate difference from other non-pre buy agents in Chinese Market

If Agent finds Hilton.com rate lower than Agent Pre Buy rates, hotel will provide 20% discount from lowest non-member room with breakfast rate found on Hilton.com

If Agent finds OTA rate lower than Agent Pre Buy rates, hotel will provide 10% discount from legitimate rate showed on OTA website which hotel will consider granting this right case by case basis

Agent has the right to negotiate room rates, terms and conditions if the market situation has changed unexpectedly and severely, resulting in most agents in the market no longer able to do business as per normal

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b. Agent may resell the above room nights and shall notify Hotel a rooming list as per each cutoff date period so that Hotel may make an appropriate reservation. Without rooming list by mentioned cutoff date period, Hotel will release such room nights for sale to the general public, to groups or organizations and/or to other intermediaries. Any reduction in block after cut-off will be treated as late cancellation/ no-show and charge retention as per booking rate for the entire period of stay. All retention charged will be credited towards room nights productivity and counted towards agents target.

c. Additional rooms above allotment can be given by the hotel upon availability, at a mutually agreed rate, which can be obtained from the hotel on a case by case basis. Payment terms for these additional rooms within this period are thirty (30) days of invoicing. The credit application form will be issued to the Agent to fill out. Credit limit extended will be advised to the Agent. Once credit limit is used up, Hotel's Finance Team will notify you to settle the outstanding within 7 days for the Hotel to allow/ accommodate further rooms/ allow check in's.

d. Changes to the terms and conditions of this Agreement will need to be in writing in the form of a signed Agreement Addendum.

e. Non-payment of any bills beyond the forty-fifth (45) day of the guest/room checking out will incur a late payment interest payment amount of 18% per annum, (pro-rata). Outstanding amounts may result in withdrawal of credit facilities

Monthly target:

a. The agreed monthly room night target is based on FIT bookings only. This will therefore not include any Meetings, Incentive and/or Conference related room night volumes or related revenues and also excludes complimentary room nights.

Monthly Room Revenue:

a. Agent will immediately pre-pay to Hotel after agreement is signed the first amount identified below as the minimum room revenue for the first month of the Term. Thereafter, Agent shall pre-pay to Hotel each successive amount identified below no later than the first (1st) day of the month preceding each corresponding month.

Month, Year	Room Night Allotment Target	Pre-Payment Amount	Pre-Payment Date
January, 2019	720	5,131,800	Upon signing agreement
1, 2-10-Feb, 2019 1, 11-28 Feb,2019	600	4,276,500	10 Jan 2019
March, 2019	1,240	7,133,100	10 Feb 2019
April, 2019	1,200	4,815,000	10 Mar 2019
May, 2019	1,240	4,960,000	10 Apr 2019
June, 2019	1,200	4,800,000	10 May 2019
July, 2019	1,240	5,766,000	10 Jun 2019
August, 2019	1,240	5,766,000	10 Jul 2019
September, 2019	1,200	4,878,000	10 Aug 2019
October, 2019	1,240	5,766,000	10 Sep 2019
TOTAL	11,120	53,292,400	N/A

b. Each month, the Hotel shall apply the corresponding deposit amount identified above as a credit against room nights purchased and resold by Agent. No credit will be applied if no prepayment is made.

c. If, for any month during the Term of this Agreement, Agent has resold room nights valued at less than the amount of the monthly pre-payment stated above, then Hotel shall be permitted to retain the balance. The balance will not be offset against a future or past period. The hotel will retain the balance in full and this will not be refunded.

d. The Hotel may at times reduce the daily room block as it deems necessary. Such dates will be notified in writing no less than fourteen (14) days prior to the stay date/s in question. In such an event, the Agent will receive a credit for any room night allotment displaced towards its monthly room night production.

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e. Hotel checkin time is 15:00 pm and hotel check out time is 12:00 pm. Requests for early and or late check in or out periods will incur additional charges. All arrivals prior to 08:00 am will be charged a full night stay. All arrivals who wish to access their room between 08:00 am and 12:00 pm will be charged THB 1,750. Late checkout to 14:00 pm may be provided complimentary subject to availability. After 14:00 pm a half day charge will be applied. Late checkout after 18:00 pm is subject to a full night's accommodation charge.

4. Room Rates:

The following table identifies the room rates applicable to Agent under this Agreement. The rates are net, inclusive of buffet breakfast, 10.0% Service Charge, 10% Tax on Base & Service Charge; & 1.0% Provincial Tax on Base, (subject to change). All aspects are non-commissionable.

Start Date	End Date	Room Type Rate Deluxe Garden	Room Type Rate Deluxe Plus Garden	Room Type Rate Deluxe Plus Sea
10-Jan-19	1-Feb-19	THB 6,700	THB 7,200	THB 7,900
11-Feb-19	28-Feb-19	THB 6,700	THB 7,200	THB 7,900
01-Mar-19	31-Mar-19	THB 5,500	THB 5,800	THB 6,200
01-Apr-19	30-Jun-19	THB 3,800	THB 4,100	THB 4,300
01-Jul-19	31-Aug-19	THB 4,400	THB 4,700	THB 5,100
01-Sep-19	27-Sep-19	THB 3,800	THB 4,100	THB 4,300
28-Sep-19	31-Oct-19	THB 4,400	THB 4,700	THB 5,100

a. The above rates are for single or double occupancy. There shall be a charge for additional adults of THB 1,900 per person, per night, plus tax.

b. Rates are not applicable to conferences, meetings or events which are separately contracted under a Conference, Incentive and/or Events Agreement/s.

c. Rates offered are applicable for Leisure FIT guests only and not groups. If at any point the rates offered are used for groups (more than 9 rooms per night) without hotel consent, hotel has the right to terminate the agreement without notice and retain deposit after outstanding is settled.

The offered rates are not allowed to display naked/ discounted on public channels. Should naked/ discounted rates are found by hotel on any public channel, a fine of THB 100,000 per room per night would be charged per room per night to agent

d. The maximum occupancy per room is 3 adults per room, or, 2 adults and 2 children under the age of 12 years.

5. **Force Majeure:** Neither party shall be deemed in default of any provision of this Agreement to the extent that performance of its obligations or attempts to cure a breach are made impossible or illegal by any event beyond the control of such party, including without limitation war in Thailand, riot, civil unrest, national emergency, unavailability of supplies, fire, flood, earthquake, force of nature, explosion, or any other Act of God, or any law, regulation, ordinance, or other act or order of any court, government or governmental agency. Such affected party shall give the other party written notice thereof promptly upon discovery thereof.

6. **Governing Law and Dispute Resolution:** This Agreement will be governed by and interpreted pursuant to the laws of Thailand, excluding any laws regarding the choice or conflict of laws. The parties agree that, subject to the exclusion of Hotel Indemnified Parties' contractual rights of indemnification as set forth in Section 16 herein and intellectual property matters as set forth below, any dispute in any way arising out of or relating to this Agreement will

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be resolved by arbitration in Thailand in accordance with the Arbitration Rules of the Thai Arbitration Institute, Office of the Judiciary, Ministry of Justice, applicable at the time of submission of the dispute, and the conduct of the arbitration shall be under the auspices of the Thai Arbitration Institute; provided, however, a dispute relating to patents, trademarks, trade dress, copyrights, trade secrets, false advertising, false representation, unfair competition and/or infringement of intellectual property rights shall not be subject to this provision. The parties further agree that in any arbitration proceeding they may conduct reasonable discovery as may be permitted pursuant to the arbitration rules and any arbitration award will be enforceable in a court in Thailand.

7. **Termination**: Each party shall have the right to terminate this Agreement for any reason or for no reason at all, upon ninety (90) days written notification of the other party.

8. **Cancellation of Room Reservations**: Cancellation of any reservation of any room night distributed under this Agreement must be made no later than report sold booking mentioned in section 2a. Cancellations received after this time will incur a charge of the total amount of the room nights and taxes. Hotel will assess this charge to Agent either by a deduction from the prepayment or direct billing to Agent account.

9. **Confidentiality**: The Agreement is and shall remain confidential. Neither party shall disclose this Agreement, or any of its terms, nor the existence of this Agreement, to any person or entities other than the parties or entity within this agreement, without the express written authorization of all other party, except as required by law or legal process.

10. **Rates Valid for Packaged Travel Only**: The rates quoted in this Agreement are only for the sale by Agent within packages. Agent is not authorized to release any of these rates outside of a package to any individual or entity, including but not limited to, distribution over the internet or via booking/electronic distribution systems. The prices for each of the package components (hotel room, airfare and/or car rental) shall not be itemized for, disclosed to or discernible by the consumer at any time (including but not limited to billing statements) and Agent must not provide functionality which would permit consumers to strip the package down to view hotel room rates separately at any time. The rates and this Agreement are non-transferable and non-assignable. Agent may not offer these rates as room-only inventory in any manner (e.g. room tax and/or fees listed separately). Agent shall not disclose any rates under this Agreement to any person without the written permission of Hotel. If the Hotel becomes aware of any violation of this section, Hotel may immediately terminate this Agreement without incurring any liability to Agent for contracted rooms or rates. Furthermore, Agent shall indemnify Hotel for any loss or damage arising from any breach by Agent of this section. This section 13 is a material term of this Agreement.

11. **Brochures**: Hotel hereby grants to Agent a non-exclusive license to use an image of the logo for the applicable brand of Hilton Worldwide, Inc. ("Hilton"), as well as the Hotel and any logo pertaining specifically to the Hotel, and photos of the Hotel (selected by Hotel in its sole and absolute discretion) (collectively the "Hotel Intellectual Property"), solely for inclusion in Agent's tour brochures or vouchers, subject to the conditions of this section. Agent may not make any alterations to any of the Hotel Intellectual Property. Agent may not use any of the Hotel Intellectual Property in any manner or in any materials other than Agent's tour brochures and vouchers without the prior written approval of Hilton. Agent may not use any of the Hotel Intellectual Property in any brochure or voucher without first providing Hotel a copy of such brochure or voucher within a reasonable amount of time for Hotel's review and approval, in its reasonable discretion. After any such brochures or vouchers have been printed Agent shall send Hotel two (2) copies of each brochure or voucher, for Hotel's records.

12. **Compliance with Laws**: Agent will comply with all applicable foreign and domestic laws, codes, regulations, ordinances and rules with respect to Agent's obligations under this Agreement and the services to be provided by Agent hereunder, including but not limited to any laws and regulations governing package and tour travel operators/organizers. Agent represents, warrants and agrees that Agent is currently and will continue to be for the term of this Agreement, in compliance with all applicable regulations or laws, including without limitation, anti-terrorism, anti-corruption, anti-money laundering laws and regulations.

Given that Hilton is headquartered in the United States of America, hotels operating under the Hilton portfolio of brands are legally restricted from conducting business with any persons or entities that are designated on the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) List of Specially Designated Nationals and Other Blocked Persons (including terrorists and narcotics traffickers) (the "OFAC List"), since such hotels and Hilton

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could be determined to have derived income, directly or indirectly, from any such prohibited business activities. The OFAC List can be found by visiting <http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx>. Accordingly, you represent and warrant that you are currently not on the OFAC List, nor on any similar restricted party listings, including those maintained by other governments pursuant to applicable United Nations, regional or national trade or financial sanctions. If you are added to any such restricted party list prior to your Arrival Date, then you must notify us immediately.

13. **Indemnification and Insurance:** To the extent permitted by law, Agent agrees to protect, indemnify, defend and hold harmless Hotel and Hilton (together with their respective owners, managers, partners, subsidiaries, affiliates, officers, directors, employees, servants and agents) (collectively, the "Hotel Indemnified Parties") from and against any and all claims, liability, losses or damages to persons or property, governmental charges or fines, penalties, costs, legal costs, professional and other expenses of any nature whatsoever (collectively, "Claim(s)") incurred or suffered by the Hotel Indemnified Parties arising out of or connected with the provision of goods and services and Agent's group's use of Hotel's premises hereunder, and/or Agent's provision of services hereunder, except to the extent that such claims arise out of the negligence or willful misconduct of Hotel, or its employees or agents acting within the scope of their employment. Agent further agrees to obtain and keep in force General Liability Insurance covering Agent's contractual obligations hereunder with limits of not less than One Million U.S. Dollars (\$1,000,000) per occurrence and provide Hotel with proof of insurance.

14. **No assignment:** Neither party may assign this Agreement or any part hereof to any third party without the prior written consent of the other party except that Hotel may assign this Agreement to a new owner and/or manager of the Hotel.

15. **Changes, Additions and other Modifications:** Any changes, additions, addenda, stipulations or deletions to this Agreement, including corrective lining out by either Hotel or Agent, will not be considered agreed to or binding on the other party unless such modifications have been initialed or otherwise approved in writing by such other party.

16. **Headings:** The headings of the sections of this Agreement are solely for the convenience of the parties and are not intended to be included among the Agreement's terms and conditions.

17. **Non-Waiver:** The failure of either party to insist upon a strict performance of any of the terms or provisions of this Agreement, or to exercise any option, right or remedy contained in this Agreement, shall not be construed as a waiver or as a relinquishment for the future of such term, provision, option, right or remedy, but the same shall continue and remain in full force and effect. No waiver by either party of any term or provision hereof shall be deemed to have been made unless expressed in writing and signed by such party.

18. **Signatory Authority Clause:** The individuals signing this Agreement hereby represent and warrant that they are authorized to sign this Agreement on behalf of the entity for which each has so signed, and that all necessary corporate approvals have been obtained.

19. **General Terms and Conditions:** The Standard Terms & Conditions attached to this Agreement as '**APPENDIX A**' is incorporated by this reference among the terms and conditions of this Agreement. To the extent that there is any inconsistency between the Standard Terms & Conditions and the main body of this Agreement, the main body of this Agreement shall prevail.

20. **Counterparts:** This Agreement may be executed in counterparts, each of which shall be deemed an original, but both of which together constitute one and the same Agreement. Facsimile signatures (including scanned and e-mailed signatures) shall be deemed original, valid and binding signatures to this Agreement.

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24 Dec 2018

IN WITNESS WHEREOF, the parties have caused their duly authorized representatives to execute this Agreement as of the first date mentioned above.

CIT (Thailand) Co., Ltd



P.P.C. Enterprise Co., Ltd., trading as
'Hilton Phuket Arcadia Resort & Spa'

Signature:

Name (Print)

Title (Print)

Date:

Iris Lee

Product Director

25-Dec-2018

Signature:

Name:(Print)

Title:(Print)

Date:



Kunthika Burarak

Senior Sales Manager

25. Dec. 18

Signature:

Name (Print)

Title (Print)

Date:

Signature:

Name:(Print)

Title:(Print)

Date:



Ranjeet Viswanathan

Commercial Director

25/12/18

Company Address:

103 Onnut 17 Lane , Section 9
Suan Luang Sub-district
Suan Luang District
Bangkok 10250 Thailand

Billing Address:

103 Onnut 17 Lane , Section 9
Suan Luang Sub-district
Suan Luang District
Bangkok 10250 Thailand

Contact Person/s:

A/C Payable Tel: +86 185 7861 2000 , China
+66 90 723 5690 ,Thailand

A/C Payable Email: iris.lee@huizhi-intl.com

Signature:

Name:(Print)

Title:(Print)

Date:



Bharat Vermar

Director of Finance

25/12/18

Signature:

Name:(Print)

Title:(Print)

Date:



Markus Kosch

General Manager

Hotel Bank Details:

Name of Bank A/C: A/C: P.P.C Enterprise Co., Ltd.
Bank Name:Bank of Ayudhya Public Company Limited
Bank Address:64 Rassada Road, TumbonRassada, AumpurMuang, Phuket, 83000, Thailand
Bank Account #: 139-1-19019-4
Swift Code #: AYUDTHBK
Company Tax ID: 0835527000245

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APPENDIX A

1. The terms and conditions of this Agreement are only for your benefit. You are not authorized to provide these terms or any rates or rooms provided to you hereunder to your own or any other individual's or entity's internet booking/electronic or offline distribution systems or any other outlets, except as and to the extent specifically authorized in the Agreement. The rates and this Agreement are non-transferable and non-assignable. If we become aware of any breach of this section, we may immediately terminate this Agreement without incurring any liability to you for contracted rooms or rates. Furthermore, you agree to indemnify us for any loss or damage arising from your breach of this Section.
2. Net rates are net non-commissionable and are quoted exclusive of applicable state, and local taxes and subject to change without notice. Room rates may also be increased in proportion to increases in applicable tax rates. In the U.S., there will be no charge for children under the age of 18 travelling with parents and staying in the same room. In other territories the hotel's child policy will apply. Local fire safety restrictions govern total room occupancy.
3. You may only show package rates in package tours, or tour programs. The rates quoted in this Agreement are only for use in package tours or tour programs. You may not offer these rates as room-only inventory in any manner (e.g. room tax and/or fees listed separately). We may include bed & breakfast, dinner bed & breakfast and other combinations of activities, which we provide in room-only inventory. The prices for each of the package components (e.g., hotel room, airfare and/or car rental, etc...) shall not be itemized for, disclosed to or discernible by the guest at any time (including but not limited to billing statements) and you must not provide functionality which would permit guests to strip the package down to view hotel room rates separately at any time. The guest may request additional nights to be added to their package, which may be offered by us to them in our discretion at then-available rates or the net rate for room-only nights. We have the right of prior approval for all elements of packages, to ensure the accuracy of material details and maintenance of the highest level of quality relating to our rooms. Payments by you, through you or to you for package rates will be made according to the terms of Hilton's payment processing program, as they may change from time to time (e.g., through ACH, post-stay 30-day invoice from us, or otherwise).
4. Blackout dates are subject to change by us without notice. Please contact us for last minute availability. We will endeavour to accommodate your requests at the best available rate.
5. Reservation requests must be faxed to us at least the required minimum days in advance or your allotment will be released. For inquiries, please feel free to contact us. Rooms over allotment are based on availability.
6. Individual cancellations must be received by the time set by us prior to scheduled check-in time to avoid a charge of one night's room and tax. Cancellations received after this time will incur a charge in the amount of one night's room and tax. You will be liable to pay this charge either through a deduction from your prepayment or by direct billing to your account, whichever applies. Hilton's payment processing program may reduce payments due to you accordingly in the event of cancellations or early departure. Notwithstanding any other provision of this agreement, we may cancel a booking in the case of an error. In such circumstances, you will provide all such assistance as we may require in respect of the cancellation of the relevant booking (e.g., help in contacting the prospective guest(s) and in handling inquiries).
7. Please contact us for current check-in and checkout times and late checkout fees, each of which is subject to change in our sole discretion. All times are local hotel times and fees are hotel's currency unless otherwise specifically stated. All guests arriving before our check-in time will be accommodated as rooms become available. Our Guest Services Department can arrange to check baggage for those guests arriving prior to our check-in time when rooms are not yet available.
8. Payment of bag handling/porterage fees is the responsibility of the individual guest. Please contact us for the current baggage handling fee, which is subject to change in our sole discretion. If baggage handling is requested, you must provide the guest's arrival and departure time.

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9. Unless you have received notification in writing from us that your credit has been approved, all reservations must be paid in full by the required number of days prior to the guest's arrival. If full payment is not received as required, the guest will be required to make a new reservation at the prevailing rate upon arrival at our hotel. All invoices are due and payable upon receipt and payment must be received by us no later than thirty (30) days after receipt of invoice unless otherwise specifically stated in the Agreement. All amounts outstanding sixty (60) days and over will be subject to an interest rate of U.S. Prime + 2%. To avoid this charge, you must pay all undisputed charges in a timely manner and send written notice describing all disputed charges. We reserve the right to review your credit periodically and to require pre-payment at any time, in our sole discretion, should your credit status change in any manner. Please send payment to us as directed in the Agreement. Each individual guest is responsible for their own incidental charges. This may include without limitation portage, business services (including faxes, meeting rooms, etc.) and all meals (including breakfast, lunch and dinner, any other food and/or room service). It is our policy that these charges must be paid in full prior to the guest's departure, with individual credit being established upon check-in. It is your responsibility to instruct the guest to check with the cashier to make certain all incidentals are paid for prior to departure. Notwithstanding the foregoing, you acknowledge and agree that payments by you, through you or to you for net rates will be made according to the terms of Hilton's payment processing program, as they may change from time to time (e.g., through ACH, post-stay 30-day invoice from us, or otherwise).

10. If Hilton assigns a unique ID number to you, you will use that unique identifier to track all bookings.

11. You acknowledge and agree that you will advise prospective guests as part of the terms and conditions for the room that: (i) guests are subject to, and accept our terms and conditions prevailing at the time of the booking; and (ii) that the room will not normally be available earlier than 14:00 hrs on the relevant day of the guest's arrival. You acknowledge and agree that you will advise prospective guests that the room must be vacated no later than noon on the relevant date of the guest's departure, or such later time as we may establish. You acknowledge and agree that you shall ensure guests are informed that failure by the guest to do so may incur a late departure charge being applied to the guest's account, which must be settled by the guest on their departure. In the unlikely event that we do not, for any reason, have the number and type of rooms required by you available as per the booking, we reserve the right at our discretion to relocate the guest concerned to an alternative hotel of a similar or higher standard. We and Hilton reserve the right to refuse entry to, and remove any guest from, our hotel and accommodation at our hotel if any of our authorized employees considers, in his or her reasonable opinion, that the guest is under the influence of drink or drugs, is unsuitably dressed or is behaving in a threatening, abusive or otherwise unacceptable manner. You acknowledge and accept that you must properly and effectively communicate to the guests all reasonable material information relating to their stay at our hotel. Such information shall include but not be limited to information about any facilities at the hotel being unavailable, that building, refurbishment or repair work is taking place at, or near the hotel, or that other reasons exist why their stay at the hotel may not be as they anticipated. You shall indemnify and hold Hilton and us harmless from and against all losses, claims, liability, costs, damages, fines or expenses (including all legal costs) incurred or suffered by Hilton and us arising out of or in connection with any breach of this section.

12. You shall:

- I. Perform all of your obligations under this Agreement with reasonable skill, care and diligence, in an efficient, competent and professional manner and in accordance with best industry practice in compliance with all applicable national and international laws and codes of practice from time to time in force (including but not limited to the Package Travel, Package Holidays and Package Tours Regulations 1992 or equivalent local law where these Regulations do not apply to you);
- II. Hold, and ensure that all your sub-contractors and employees hold, all permits, licenses and authorizations necessary or desirable to enable you to comply with your obligations under this Agreement;
- III. Liaise with your Hilton account manager on a regular basis to review, discuss and monitor your satisfaction of your obligations hereunder;
- IV. Promptly provide to Hilton management information at such times and from time to time as Hilton may reasonably require; and

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V. Promptly and fully notify Hilton and us of any complaint, claim or query raised by a guest or prospective guest relating to our hotel or rooms.

13. You shall not without Hilton's and/or our prior written consent:

VI. Bind (or hold yourself out as being able to bind) Hilton or us to any contract or create any liability against Hilton or us nor describe yourself as agent or representative of Hilton or us; and/or

VII. Make or give any representation, warranty, statement or claim about Hilton or us or any of the facilities in any Hilton hotel except as and to the extent specifically authorized in writing by Hilton and/or us.

14. You shall ensure that guests accept and agree with any terms or conditions in this Agreement that relate to them, and in addition our terms, conditions, rules and procedures from time to time in force governing guests staying at our hotel (a current copy of which is available from us upon request) including but not limited to health and safety, security procedures and requirements as to registration.

15. You hereby indemnify and hold harmless Hotel, Hilton and each of their owners, partners, subsidiaries, affiliates, franchisees, and each of such persons' or entities' officers, directors, agents, contractors, subcontractors, guests, residents, visitors, licensees, invitees, permittees and employees (collectively referred to as the "Indemnitees"), against and from any and all allegations, demands, claims, liabilities, damages, fines, penalties or costs of whatsoever nature (including reasonable attorney's fees), and whether by reason of death of or injury to any person or loss of or damage to any property or otherwise ("Claims"), arising out of or in any way connected with this Agreement, the services provided by you or any of your subcontractors hereunder, or any related act or failure to act by you or your parties, and whether or not occurring during the term hereof or occasioned or contributed to by the negligence of Hotel or any agent or employee of the Indemnitees, or any of them (except as and to the extent otherwise prohibited by applicable law or arising from a guest's stay at Hotel), including without limitation any such claims related to infringement by you of the rights of any person, including without limitation, copyright, patent, trade secret, trade mark, artist rights, droit moral, privacy, publicity or other intellectual property laws (collectively, "Intellectual Property Rights").

16. Neither Hotel nor Hilton shall be liable to you or guest by reason of any failure to or delay in performing any of our obligations under this Agreement if the delay or failure was due to 'Force Majeure'. For the purposes of this Agreement 'Force Majeure' shall mean any cause beyond Hilton's or our reasonable control including without limitation: fire, flood, explosion, earthquake, storm or other natural disaster, civil commotion, strike, embargo any fault or delay by their sub-contractors or any industrial or civil dispute confined to part or all of their workforce, hostilities (whether war is declared or not), sabotage, terrorist attack, or the acts or decisions of any governmental, public or judicial authority (otherwise than pursuant to the act or default of the party concerned) or the imposition of any independent government sanction, or similar action made after the date of this Agreement.

17. During the term hereof and thereafter, you and your family members and any and all of your subcontractors, agents, servants, licensees, invitees or employees, and any other person claiming by, under or through you to any extent ("your parties") shall not be entitled to receive and shall not be eligible for any benefits of employment generally available to Hilton's or our employees or their family members, including without limitation, group health, life and disability insurance benefits, annual vacation and sick pay benefits, pensions plans, thrift savings plans, or the like, as such benefits may be modified from time to time. All payments, if any, received hereunder by you shall be reported by you on your applicable tax returns as consideration to you hereunder as an independent contractor. You acknowledge and agree that you are solely responsible and liable for the filing of all tax returns and the payment of all taxes, contributions, and other payments relating to your business and services. We will not deduct, withhold or pay (unless legally required to do so), and you shall be solely responsible for all applicable income, employment, or wage taxes, workers' compensation insurance premiums, disability insurance, unemployment benefit insurance, or any other payments that are ordinarily submitted or withheld by an employer on behalf of an employee (including without limitation any penalties or fines which may be assessed at any time). We shall report payments to you hereunder to the relevant tax authorities as payments to an independent contractor and you shall be solely responsible for all reporting and record keeping requirements applicable to independent contractors. If you desire any such insurance or benefits for yourself or your parties, you must obtain such insurance or benefits at your own cost and expense. You acknowledge and agree that you are solely responsible for performance of all duties,

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obligations and responsibilities as an employer of individuals hired or retained by you to fulfil your obligations hereunder, including, but not limited to, recruitment, interviewing, hiring, maintenance of personnel records, immigration, drug testing, payment of wages, setting wage rates and supervision.

18. You shall be solely responsible for out-of-pocket expenses incurred in connection with fulfilling your obligations hereunder, including travel expenses, food, and lodging. You will be solely responsible and liable for all other costs of conducting and operating your business and fulfilling your obligations hereunder.

19. You represent and warrant that there are no agreements or arrangements, whether written or oral, that would be breached by you upon execution of this Agreement or that would impair or prevent you from fulfilling your obligations hereunder during the term hereof, and you further represent, warrant, covenant and agree that you have and will maintain throughout the term hereof all qualifications required to fulfil your obligations hereunder, and that you have not made and will not make any commitment or do any act in conflict with this Agreement.

20. You shall not at any time represent that you are employed by Hilton or us, or that you are authorized to make any contracts, agreements or obligations on behalf of Hilton or any of its affiliates, our hotel or owners thereof, and you shall not take any actions on behalf of Hilton or us or in Hilton's or our name. You hereby covenant and agree not to use Hilton names, or any variation thereof, or the names "Hilton", "Hilton Garden Inn", "Hampton", "Homewood", "Doubletree", "Conrad", "Waldorf-Astoria" or "Embassy" or the stylized "H" or other logotypes, trademarks, service marks, trade names or other Hilton Intellectual Property (defined below) now or hereafter used by Hilton or its affiliates, subsidiaries, hotels or their owners, and shall not use any "metatags", "scum ware", "spyware", search word preference or any other service that results in you being referenced in regard to Internet searches for such marks, attracts Internet users to its web sites, call centers or other services, or otherwise use any such marks, directly or indirectly, in any way in connection with any of your business or operations, without the prior written approval of Hilton (except those items set forth in your Specific Terms that have been pre-approved by Hilton to be used as creative by you, for which written approval is not required) and, in the event of such approval, only in the manner and at such times as shall be prescribed in such approval. You shall not modify any such approved Hilton materials or other Hilton intellectual property in any way. You shall not utilize or distribute software downloads that potentially enable diversions of payments from other third-party intermediaries that provide similar services. You shall not, without written express prior consent, use any e-mail or search engine marketing to promote Hilton, us or your rights hereunder.

You shall not claim to be Hilton or us in any pay-for-placement and other search engines. You agree to comply with the requirements of the CAN-SPAM, EU Data Protection Act of 2003 and other similar legislation in your distribution of email that contains messaging regarding this Agreement, Hilton or us. Subject to the foregoing, we hereby give you the right, solely for the purposes of marketing and obtaining reservations for our hotel under this Agreement, to use our hotel name, subject to our right to refuse particular uses at any time and from time to time, including without limitation, approval of any and all advertising referencing such marks. Except as set forth in your Specific Terms, you shall have no rights of any kind with regards to HiltonFamily.com, Hilton's services, Hilton images, messages, codes, trade names and trademarks, and all other intellectual property (the "Hilton Intellectual Property").

You acknowledge and agree that this Agreement does not otherwise permit you to sell or re-sell any rooms in Hilton hotels in any way, or to display any other information about Hilton or its owned, managed, leased, licensed and/or franchised hotels, including without limitation room prices or terms of distribution. You agree to observe Hilton's exclusive rights as to the Hilton Intellectual Property within all pay-for-placement and other search engines. We may provide you with the Hilton logo, our hotel name or logo and applicable photos of us for inclusion in your tour brochure or voucher. You may not make any alterations to the Hilton logo, or our hotel's name, logo or our hotel photos or use them in any manner or in any materials other than your tour brochure and vouchers without our prior written approval. As part of your contract, you must send to us two (2) copies of your printed brochure/voucher for our files. We shall terminate the Agreement and you shall forfeit any pending compensation if you are utilizing or distributing software downloads that potentially enable diversions of compensation from other third-party intermediaries providing similar services. If you violate any of the terms of this Section, we may terminate this Agreement in accordance with the termination provisions herein below and reserve the right to charge back, and/or disallow any and all compensation.

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21. You acknowledge that you may obtain or develop information or materials (including without limitation this Agreement) from us and/or others, without warranty or representation of any kind, which Hilton considers or which you should consider proprietary and confidential to or of independent economic value to Hilton and/or us, actual or potential, regardless whether otherwise protectable under any law, and regardless of protection, markings or dissemination ("Confidential Information"). You covenant and agree that all Confidential Information will be considered, deemed and protected as proprietary and confidential to Hilton and/or us. You will not disclose or permit inevitable disclosure of Confidential Information by any of your parties (including without limitation storage or transmission in any electronic medium now known or hereafter developed), you will not allow or permit any Confidential Information to be corrupted or infected or misappropriated or used except and solely to Hilton's right, title, interest and benefit, and you shall execute such further instruments as Hilton may require to carry out these covenants and agreements. Both parties agree that the restrictions herein are mutually agreed to be and shall be deemed to constitute reasonable efforts to maintain confidentiality.

22. You may not assign or encumber this Agreement or any of your rights hereunder nor delegate or subcontract any performance or other obligations hereunder without our prior written consent and compliance with all other terms and conditions herein. You may from time to time recommend additional third-party intermediaries, but we shall have no obligation to contract with any such third-party intermediary. We may assign this Agreement or any rights, obligations or benefits hereunder to any party, including without limitation our owners, successors or affiliates, whether now in being or formed at some future time. This Agreement is by and between us and you and, except Hilton in regard to sections hereof benefiting Hilton, there are no third party beneficiaries to this Agreement. Subject to the foregoing, this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

23. You acknowledge and agree that Hilton's and our remedy at law for breach of your obligations hereunder would be inadequate, and agree and consent that temporary and permanent injunctive relief and/or specific performance may be granted in any proceeding which may be brought to enforce this Agreement without the necessity of proof of actual damage, in addition to all other remedies provided hereunder or available at law.

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