



13 March 2019

Ms. Ivy Huang
Product Manager

CIT (Thailand) Co., Ltd.

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Guaranteed Revenue Agreement / 1 April 2019 – 31 December 2019

Dear Khun Ivy,

We are pleased to submit you “Guaranteed Revenue Agreement” of Conrad Koh Samui as per the following details.

1) Room Allotment:

Room Type	1 Apr 19 – 30 Jun 19 1 - 30 Sep 19 8 Oct 19 - 22 Dec 19 (Shoulder/Low)		1 Jul 19 - 31 Aug 19 (High)				1 - 7 Oct 19 (Golden Week)			
	<u>Total</u> 8 rooms	<u>Release</u> (in-days)	<u>Total</u> 12 rooms	<u>Release 1</u> (in-days)	<u>Room Retained</u> 4 rooms	<u>Release 2</u> all room (in days)	<u>Total</u> 12 rooms	<u>Release 1</u> (in-days)	<u>Room Retained</u> 4 rooms	<u>Release 2</u> all room (in days)
Waterfront Pool Villa	2	7	4	10	1	7	4	14	1	7
Oceanview Pool Villa	2	7	4	10	2	7	4	14	2	7
Oceanview Retreat Pool Villa	2	7	2	10	1	7	2	14	1	7
Oceanview Two Bedroom Pool Villa	2	7	2	10	0	7	2	14	0	7

Terms & Conditions:

- CIT (Thailand) Co., Ltd. agrees to use the agreed rooms of the allotment as priority. Rooms outside the allotment are subject to availability and on request only. Same rates and conditions apply as stated in “Special Rates for Guaranteed Revenue Agreement”. Free sale basis can be used on regular rooms outside the allotments under regular conditions.

❖ Black-out dates:

April:

- Oceanview Pool Villa 24th
- Oceanview Two Bedroom Pool Villa 1st - 2nd incl., 12th - 13th incl., 24th - 26th incl.

May:

- Waterfront Pool Villa 1st
- Oceanview Retreat Pool Villa 1st
- Oceanview Two Bedroom Pool Villa 16th



2) Special Rate Offer:

Room Types	Minimum Night Stay	Stay period: 1 April 2019 – 22 December 2019 Condition: <u>Non-refundable rates</u>		
		1 – 30 April 19	01 May 19 – 22 Dec 19 (except 1 – 7 October 2019)	1 - 7 Oct 19
Waterfront Pool Villa	1	16,300	14,300	22,900
Oceanview Pool Villa	1	18,300	16,300	24,500
Oceanview Retreat Pool Villa	1	19,800	17,800	25,700
Oceanview	1	28,500	23,000	42,600
Two Bedroom Pool Villa	3	28,000	22,500	42,100

The above rates are per villa, per night, quoted in Thai Baht, inclusive of 10% service charge, and 7% VAT and 1% provincial tax and breakfast. The above rates are already discounted from existing promotion. This is non-commissionable rate.

Validity Period:
Special Offer:

1 April 2019 – 22 December 2019
Special discount from tactical promotions/contracted rates

Room Type 1:

Waterfront Pool Villa, Oceanview Pool Villa and Oceanview Retreat Pool Villa
THB 700 net discounted

Room Type 2:

Oceanview Two Bedroom Pool Villa
THB 1,000 net discounted
THB 1,500 net discounted – valid for minimum stay 3 nights or more

3) Value Added Benefits:

Value Added Subject	Validity	Restriction	Value Added Benefits
Special Upgrade Offer	1 Apr 19 – 22 Dec 19	Minimum 3 nights	Receive complimentary upgrade to the next higher category (CIT will provide the original room booking to the hotel as the upgrade is <u>Subject to availability upon day of booking</u>) <ul style="list-style-type: none">❖ Waterfront Pool Villa <u>to</u> Oceanview Pool Villa❖ Oceanview Pool Villa <u>to</u> Oceanview Retreat Pool Villa❖ Oceanview Retreat Pool Villa <u>to</u> Oceanview Two Bedroom Pool Villa
Afternoon Tea*	1 – 30 Apr 19 (Combinable with upgrade offer)	Minimum 2 nights	Receive one-time afternoon tea set sharing for 2 persons (1.00 pm – 4.00 pm) <ul style="list-style-type: none">❖ 1 Set = One-Bedroom Pool Villa❖ 2 Sets = Two Bedroom Pool Villa
Spa Treatment*		Minimum 3 nights	Receive welcome 30-minute spa treatment voucher <ul style="list-style-type: none">❖ 2 Vouchers = One-Bedroom Pool Villa❖ 4 Vouchers = Two Bedroom Pool Villa- Spa Treatment can be selective from Thai Massage, Foot Massage or Oil Massage at Conrad Koh Samui Spa.- The spa voucher can be used together or separately.
Set Lunch or Set Dinner*		Minimum 4 nights	Receive one-time set lunch or dinner excluding beverage at Zest or Azure. <ul style="list-style-type: none">❖ 2 persons = One-Bedroom Pool Villa❖ 4 persons = Two Bedroom Pool Villa
Weekend Stay Offer		Stays Fri-Mon	<ul style="list-style-type: none">❖ Happy Hour for 1 hour at KO Lounge: One welcome drink per person (alcohol/non-alcoholic) to be served.❖ Unlimited complimentary daily scheduled shuttle to/from Chaweng Beach (subject to availability)❖ This weekend stay offer can be combined with the selective value adds of a minimum stay of 2 nights, 3 nights or 4 nights.
* <u>There is only one value add selection</u> for Afternoon Tea, Spa Treatment or Set Lunch/Dinner. They cannot be combined.			



❖ **Resort benefits:**

- Complimentary daily luxury boat excursions to nearby island (subject to availability and prevailing weather conditions)
- Complimentary WIFI in villa and public areas
- Complimentary welcome fruits basket
- Complimentary room turn down amenities in the evening
- Complimentary in villa coffee/tea making facilities (Senseo coffee maker)

❖ **Kids Eat and Stay Free Offer:**

- Children 12 years and below, will enjoy complimentary daily breakfast, lunch and dinner during their stay when dining with parents.
- Complimentary rollaway bed will be provided for children 12 years and below.
 - 1 roll away bed = Waterfront Pool Villa, Oceanview Pool Villa, Oceanview Retreat Pool Villa, Conrad Royal Oceanview Pool Villa
 - 2 roll away beds = Oceanview Two Bedroom Pool Villa
 - 3 roll away beds = Oceanview Three Bedroom Pool Villa
- Breakfast to be taken at Zest (not available for room service).
- Lunch and Dinner excludes beverages to be selected from The 'Turtle Club' menu and includes one main course and one dessert.

4) **Incentive Program**

- The additional incentive will only be paid on top of the set revenue target of THB 10,000,000 net meeting the agreed revenue thresholds listed below.

Total Room Revenue achieved Between 01 April 2019 – 31 December 2019 <u>Targeted revenue includes taxes, service charge and breakfast/meals</u>	Rebate % based on Room Revenue <u>Revenue excluding ABF/Meals,</u> <u>applicable taxes for the region/city and less service charge 10%</u>
From THB 10,000,001 net – THB 15,000,000 net	3% based on clean revenue
From THB 15,000,001 net – THB 20,000,000 net	5% based on clean revenue
From THB 20,000,001 net or more	10% based on clean revenue

For example:

- If CIT achieved the actual revenue at THB 15,000,000 net, the 3% incentive will be calculated as below.

$$\rightarrow \text{THB 15,000,000 net (actual revenue achieved)} - \text{THB 10,000,000 net (set revenue target)} \\ = \text{THB 5,000,000 net} * 3\% \text{ incentive (excluding 18.7\% service charge, taxes and breakfast/meal costs)}$$

- The revenue target includes all actual paid revenue from CIT (Thailand) Co., Ltd. during stay period from 1 April 2019 – 31 December 2019.
- **The Targeted Revenue is net including taxes, service charge and breakfast.**
- **The Rebate is calculated on the Room Revenue excludes taxes, service charge and breakfast/meal costs.**
- Should CIT (Thailand) Co., Ltd. reach the incentive target, the incentive rebate will be credited to CIT (Thailand) Co., Ltd. from January 2020 onwards.
- By 15th January 2020, CIT (Thailand) Co., Ltd. will provide the final production for Conrad Koh Samui to check and payment by the hotel will be finalized within January 2020.

5) **Disparity Rate:**

- Should CIT (Thailand) Co., Ltd. find a disparity rate in OTA platform, CIT (Thailand) Co., Ltd. will provide a screenshot to hotel for investigating.
- Hotel will pay the rate discrepancy of 15% on that particular booking.

6) **Special Room Only Rate Offer:**

- 20% Discount on BAR rate.



7) **Guaranteed Revenue Conditions:**

- CIT (Thailand) Co., Ltd. agrees to deliver Conrad Koh Samui **THB 10,000,000 net** for stays during **1 April 2019 – 31 December 2019** in order to receive the above special offers.
- The guaranteed revenue of **THB 10,000,000 net** is based on villa revenue paid to Conrad Koh Samui which includes tax, service charge and breakfast.
- CIT (Thailand) Co., Ltd. agrees to settle the payment as per the below due date.

Due Date	Non-refundable payment
15 March 2019	THB 1,000,000 net
15 April 2019	THB 1,000,000 net
15 May 2019	THB 1,000,000 net
15 June 2019	THB 1,000,000 net
15 July 2019	THB 1,000,000 net
15 August 2019	THB 1,000,000 net
15 September 2019	THB 1,000,000 net
15 October 2019	THB 1,000,000 net
15 November 2019	THB 1,000,000 net
15 December 2019	THB 1,000,000 net

- The guaranteed revenue can roll over into the next month, latest until 31 January 2020.
- If the payment has finished, CIT (Thailand) Co., Ltd. agrees to deliver Conrad Koh Samui the outstanding balance payment before check-in date.
- All rates and conditions of this agreement are strictly *confidential*. In the event rates are being displayed publicly and/or are being shared with local agents and/or competitors the hotel has the right to terminate the agreement without any further notice.
- The hotel reserves the right to withdraw the special offers at any time and without notice.

General Terms & Conditions:

- **Non-refundable rates are required full pre-payment. Booking cannot be cancelled or adjusted.**
- The special rates and offers are applicable for **new FIT bookings only**.
- The special rates and offers must be combined with other services such as air ticket, transfer and offered as package to clients only.
- Please refer **“Guaranteed Revenue”** when making reservation. Otherwise normal contract rates will be applied automatically.
- Other terms and condition remain as per the official contract of Conrad Koh Samui.

We trust that the above offer will meet your satisfaction and able to generate more business to our mutual benefits. If you agree with all arrangement above, please countersign letter as your acceptance and return to me directly via email: ornnicha.vinaikulphong@conradhotels.com by **14 March 2019** as your earlier convenience to activate this agreement rates. **Contract without signature will be considered as invalid.** Should you have any questions, please be encouraged to contact us at all time.

Best regards,

On behalf of Conrad Koh Samui

Ornnicha Vinaikulphong
Sales Manager
Conrad Koh Samui

Agreed & accepted by
CIT (Thailand) Co., Ltd.

Ivy Huang
Product Manager
Date 14th March 2019