

Date: 03 APR 2019

For the kind attention of:

COMPANY: Convergent International Travel

CONTACT/S: Mr Mike Queck / Regional Product Director

ADDRESS: Sino Centre 1403B, 582 Nathan Road, Mong Kok, Hong Kong

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Agreement between Fraser Residence Nankai Osaka and Convergent International Travel

This agreement between Convergent International Travel ("Agent") and Frasers Hospitality Japan K.K. as Fraser Residence Nankai Osaka ("Hotel") is effective as of the date it is signed by hotel ("Agreement Date").

Effective Date: 01 JUL – 31 December 2019 (Check out on 01 January 2020)

Guest Rooms: This agreement applies to the following pre-paid guest rooms (the "Room Table");

Start Date (Stay on)	End Date (Stay on)	SUN	MON	TUE	WED	THU	FRI	SAT
1 July, 2019	31 December, 2019							
Studio		3	3	3	3	3	3	3
1Bedroom Deluxe		3	3	3	3	3	3	3
Total		6	6	6	6	6	6	6

Total room nights commitment: Agent's total guest room night commitment is 100% of total room nights shown on the above Room Table.

Cut-off date: No cut-off rule set for this Agreement.

Calendar 2019

June-July 2019						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
30	1	2	3	4	5	6
WE				WE	WE	
7	8	9	10	11	12	13
				WE	WE	
14	15	16	17	18	19	20
				WE	WE	
21	22	23	24	25	26	27
				WE	WE	
28	29	30	31			

August 2019						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
				WE	WE	WE
4	5	6	7	8	9	10
WE	WE	WE	WE	WE	WE	WE
11	12	13	14	15	16	17
WE	WE	WE	WE	WE	WE	WE
18	19	20	21	22	23	24
				WE	WE	
25	26	27	28	29	30	31
				WE	WE	

September 2019						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
				WE	WE	
8	9	10	11	12	13	14
				WE	WE	
15	16	17	18	19	20	21
WE	WE	WE	WE	WE	WE	WE
22	23	24	25	26	27	28
				WE	WE	
29	30					

October 2019						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	
	WE	WE	WE	WE	WE	
6	7	8	9	10	11	12
				WE	WE	
13	14	15	16	17	18	19
				WE	WE	
20	21	22	23	24	25	26
				WE	WE	
27	28	29	30	31		
WE	WE	WE	WE	WE		

November 2019						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	
				WE	WE	
3	4	5	6	7	8	9
				WE	WE	
10	11	12	13	14	15	16
				WE	WE	
17	18	19	20	21	22	23
				WE	WE	
24	25	26	27	28	29	30
				WE	WE	

December 2019						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
				WE	WE	
8	9	10	11	12	13	14
				WE	WE	
15	16	17	18	19	20	21
WE	WE	WE	WE	WE	WE	WE
22	23	24	25	26	27	28
WE	WE	WE	WE	WE	WE	WE
29	30	31				
WE	WE	WE				

Week Day Rate

WE Weekend Rate

Rates: Hotel will provide the room rates below for the pre-paid rooms (the "Rates Table"):

For Studio Deluxe

1-2 person(s)	Week Day rate at JPY14,000 per day/room	<ul style="list-style-type: none"> Rates are non-commissionable. Rates are quoted in Japanese Yen. Rates are inclusive of 8% (10% from OCT 2019 as per government regulations) of government tax and Service charge. Rates are inclusive of daily breakfast for registered guest (up to 2 persons). Breakfast venue is applicable at Nankai Parlor and Cook House located on 2F of Namba City Shopping Mall. Internet access: Free of charge
	Week End rate at JPY21,000 per day/room	<ul style="list-style-type: none"> Please note that max 2 persons per unit is allowed in Studio unit. 1 child under 6-year old sharing with parents require prior approval from Hotel. No extra bed is allowed for this room type. For additional allotment, JPY2,000 will be charged on top of contract rates and subject to room availability.

For 1-bedroom Deluxe

1-3 person(s)	Week Day rate at JPY21,000 per day/room	<ul style="list-style-type: none"> Rates are non-commissionable. Rates are quoted in Japanese Yen. Rates are inclusive of 8% (10% from OCT 2019 as per government regulations) of government tax and Service charge. Rates are inclusive of daily breakfast for registered guest (up to 2 persons or up to 3 persons in case of use of 1 sofa bed). Breakfast venue is applicable at Nankai Parlor and Cook House located on 2F of Namba City Shopping Mall. Internet access: Free of charge Sofa bed is allowed for this room type at JPY5,500 per night (inclusive of tax) For additional allotment, JPY3,000 will be charged on top of contract rate and subject to room availability.
	Week End rate at JPY29,000 per day/room	

Minimum Revenue: This Agreement will generate revenue for Hotel from guest room. The minimum revenue anticipated by Hotel under this Agreement (Including taxes and other charges) is;

Minimum Guest Room Revenue (<i>100% of room nights in Room Block per day x contracted 1-2 person's rate</i>):	JPY23,100,000	in total
Estimated Other Revenue:	JPY0	in total
Total Minimum Revenue:	JPY23,100,000	in total

Payment Options: Payment will be made as indicated below. *Please check applicable option.*

Guest rooms (Including taxes and automatic or mandatory):	Agent <input checked="" type="checkbox"/>	Guests <input type="checkbox"/>
Food & Beverage (Including taxes, service charges, and administrative charges):	Agent <input type="checkbox"/>	Guests <input checked="" type="checkbox"/>
Incidental charges:	Agent <input type="checkbox"/>	Guests <input checked="" type="checkbox"/>

Master Account: Hotel will set up a "Master Account" for Agent for payment of charges under this Agreement. Agent must review all charges billed to the Master Account to ensure accurate billing.

Deposit Schedule:

● **01 JUL to 30 SEP 2019 Allotment:**

A deposit of JPY11,325,000 (100% of non-refundable total amount) for 92 days, between 01 JUL 2019 and 30 SEP 2019 (Check out on 01 OCT 2019) is due by 01 JUN 2019.

$$(55 \text{ days} \times (\text{Studio WD rate} \times \text{JPY}14,000 \times 3 \text{ units}) + (1\text{BR WD rate} \times \text{JPY}21,000 \times 3 \text{ units})) = \text{JPY}5,775,000$$

$$(37 \text{ days} \times (\text{Studio WE rate} \times \text{JPY}21,000 \times 3 \text{ units}) + (1\text{BR WE rate} \times \text{JPY}29,000 \times 3 \text{ units})) = \text{JPY}5,550,000$$

- **01 OCT to 31 DEC 2019 Allotment:**

A deposit of JPY11,775,000 (100% of non-refundable total amount) for 92 days, between 01 OCT 2019 and 31 DEC 2019 (Check out on 01 JAN 2020) is due by 01 SEP 2019.

(45 days x (Studio WD rate x JPY14,000 x 3 units) + (1BR WD rate x JPY21,000 x 3 units) = JPY4,725,000
(47 days x (Studio WE rate x JPY21,000 x 3 units) + (1BR WE rate x JPY29,000 x 3 units) = JPY7,050,000

- The remaining incidental charges must be settled at the end of the month by credit card or bank transfer.

Payment: Agent will pay the full amount of the Master Account as shown on the deposit schedule via bank transfer. And all Master Account charges will be charged to credit card or pay by bank transfer at the end of the month for other remaining charges.

Rate Parity: Agent is responsible to abide by Rate Parity throughout this contract period.

This contract agreement is confidential and applicable exclusively for your Agent, are not to be displayed on any public online platforms. The hotel reserves the right to terminate this contract agreement immediately without prior notice if the hotel finds out that Agent is selling this rate on any online channels or platform either through its brand website and/or subsidiaries and/or its appointed agents (including Online Travel Agents) that rates undercut to other agents. We encourage you to use this special rate to make Hotel+Air or Hotel+Train ticket package for your customers.

Relocation: If any guest room reservation cannot be accommodated by Hotel, Hotel will provide:

- (1) Accommodations at a comparable Hotel reasonably nearby at no charge for the first night;
- (2) One complimentary round-trip ground transportation between Hotel and the alternate hotel for the guest is displaced;
- (3) Necessary arrangements for forwarding of the displaced guest's telephone messages and mail;
- (4) An offer to relocate the displaced guest back to the first available guest room;
- (5) Upgraded accommodations at Hotel upon return (if available);

Force Majeure: If acts of God or government authorities, natural disasters, or other emergencies beyond a party's reasonable control make it illegal or impossible for such party to perform its obligations under this Agreement, such party may terminate this Agreement upon written notice to the other party without liability.

Notice: Any notice required or permitted by the terms of this Agreement must be in writing.

Assignment: Agent may not assign or delegate its rights or duties under this Agreement without Hotel's prior approval.

Severability: If any provision of this Agreement is held to be invalid or unenforceable that provision will be eliminated or limited to the minimum extent possible, and the remainder of the Agreement will have full force and effect.

Waiver: If either party agrees to waive its right to enforce any term of this Agreement, it does not waive its right to enforce any other terms of this Agreement.

Booking Status: No accommodation rooms have been reserved on your behalf. To confirm the accommodation rooms, please reply to us in writing within 14 days of this Agreement issuance date.

This Agreement constitutes the entire agreement between the parties, supersedes all other written and oral agreements between the parties concerning its subject matter, and may not be amended except by a writing signed by Hotel and Agent.

Our bank details:

Name of Bank: The Bank of Tokyo Mitsubishi UFJ, Ltd. (Bank Code: 0005)
 Branch Name: Osaka Main Office
 Branch Code: 005
 Type of Account: Saving Account
 Account Number: 3924911
 Name of Account: Nankai Electric Railway Co., Ltd
 SWIFT Code: BOTKJPJT

Convergent International Travel		Frasers Hospitality Japan K.K. as Fraser Residence Nankai Osaka	
NAME	Mr Mike Queck	NAME	Ms Huang Mei Lin
TITLE	Regional Product Director	TITLE	General Manager
DATE	12th April 2019	DATE	3 April, 2019
Authorized Signature		Authorized Signature	
Company Stamp		Company Stamp	

Upon agreed, please return a signed copy to us within 14 days of the Agreement issue date.
 If not returned to us, this Agreement is considered void.

Fraser Residence Nankai Osaka
 Contact Person: Ms Yumi Yamashita / Reservations Manager
 reservations.osaka@frasershospitality.com
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