



19 October 2019

3rd Revised

EXCLUSIVE RATE & PRE-PAID ALLOTMENT 2019 / 2020

Ms. Tamfun Li
Senior Overseas Hotels Contracting Manager Product Director
Convergent International Travel Development Co., Ltd.
CIT (Thailand) Co., Ltd.
103, Onnut 17 Lane, Junction 9,
Suan Luang Sub-district
Suan Luang District,
Bangkok 10250
Tel: +86 18924235003
E-mail: tamfun.li@huizhi-intl.com

RE: EXCLUSIVE RATE & PRE-PAID ALLOTMENT 2019 / 2020

Dear Ms. Tamfun,

Thank you for choosing Banyan Tree Samui as your official partner for pre-paid allotment in 2019 to 2020.

In this regard, we are delighted to provide agreement details according to our discussion as attachment for your perusal and approval.

Should you need additional information, I can be reached at +66 (0) 2285 0611. Alternatively, you can reach me via email at chanita.chuengmanon@banyantree.com

Sincerely yours,

A handwritten signature in black ink, appearing to read "C. N." followed by a dot.

Ms. Chanita Chuengmanon
Assistant Manager, Sales
Banyan Tree Samui



Banyan Tree Samui
Bangkok Sales Office • 5th Floor Thai Wah Tower I
• 21/8 South Sathon Road, Sathon, Bangkok • Thailand 10120
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Banyan Tree Samui (known herein as "Resort") is pleased to offer **CIT (Thailand) Co., Ltd.** (known herein as the "Business Partner" or "Agency") the following exclusive rate and room allotment commitment during agreed period whereby it is agreed :-

EXCLUSIVE RATE & PREPAID ALLOTMENT AGREEMENT

PERIOD	VILLA TYPES	TOTAL GUARANTEED ROOM NIGHTS
01 - 30 November 2019	Deluxe Pool Villa Partial Ocean Pool Villa Royal Banyan Ocean Pool Villa	160
01 - 31 December 2019		160
01 Jan 2020 - 31 Oct 2020	Deluxe Pool Villa Partial Ocean Pool Villa Family Ocean Pool Villa	2,180
TOTAL		2,500 Room Nights

Remark:

- The fixed guaranteed room nights during 01 Nov 2019 - 31 Dec 2019 at 320 room nights.
- The flexibility of 15% applicable to above total guaranteed 2,500 room nights during 01 Nov 2019 - 31 Oct 2020.

VILLA RATE

VILLA TYPES	EXCLUSIVE RATE			
	01 Nov 2019		22 Dec 2019	
	21 Dec 2019		10 Jan 2020	
	Deluxe Pool Villa	12,500	21,500	
Partial Ocean Pool Villa	15,500	25,000		
Royal Banyan Ocean Pool Villa	24,500	32,500		

Remark:

- Minimum 2 nights consecutive stay requirement during 29 Dec 2019 - 2 Jan 2020
- All bookings shall be prohibited for the check out on 31 Dec 2019
- Compulsory GALA Dinner on 31 Dec 2019, adult THB 15,000 NET per person and child THB 7,500 NET per person
- Further villa rate in year 2020 will be advise later

FIXED ALLOTMENT

VILLA TYPES	ALLOTMENT	CUT OFF DATE 01 Nov - 21 Dec 19	CUT OFF DATE 22 Dec 19 - 10 Jan 19
Deluxe Pool Villa	8	3 days	5 days
Partial Ocean Pool Villa	5		
Royal Banyan Ocean Pool Villa	3		

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TERMS AND CONDITIONS

- Above exclusive rate and villa allotment commitment are applicable to FIT bookings ONLY.
- The above exclusive rate and villa allotment offer is inclusive of daily breakfast for 2 persons at the Edge restaurant.
- The above exclusive rate and villa allotment offer is inclusive of resort welcome fruit, once upon arrival date only.
- The above exclusive rate and villa allotment offer is inclusive of complimentary WIFI access service during stay.
- The above exclusive rate and villa allotment offer is inclusive of complimentary shuttle bus service as per resort schedule, first come first serve, sharing service by resort transfer only.
- CIT (Thailand) Co., Ltd. is agreed to produce a guaranteed 320 room nights within period 01 Nov 2019 to 31 Dec 2019
- CIT (Thailand) Co., Ltd. is agreed to produce a total guaranteed 2,500 room nights within period 01 Nov 2019 – 31 Oct 2020 with 15% room nights flexibility.
- All the room nights produced from Ocean Pool Villa, Horizon Hillcrest Pool Villa and Family Ocean Pool Villa to be countable to the guarantee agreed target during 01 Nov 2019 – 31 Oct 2020.
- All unsold pre-paid villa will be automatically released after cut-off date is overdue and treated as non-refundable, the resort has the right to serve the 100% cancellation charged which full responsible by CIT (Thailand) Co., Ltd. company.
- The exclusive rate offer is available for CIT (Thailand) Co., Ltd. only for **China Market ONLY**.
- The exclusive rate is subject to change at the resort discretion with advance notice of 7 days. Negotiate rate can be discussed refer to market business.
- To help the Resort to effectively manage inventory please assist the Resort by reporting bookings immediately upon receiving them, rather than waiting till cut-off period is due.
- The Resort is to protect rate for CIT (Thailand) Co., Ltd. towards other partners (b2b and b2c) with a 20% different gap.
- In case disparity issue occur towards the market, the resort is willing to honor 15% discount from screenshot rate to CIT (Thailand) Co., Ltd. **for certain period only** by return CIT (Thailand) Co., Ltd. will support the Resort with the test booking maximum 2 times per month.
- The guaranteed room nights are treated under non-refundable, non-cancelable and pre-payment must be received on 15th date of every month. The top-up payment will be negotiated within a month and advice from hotel revenue and finance.
- Should the resort not receive all deposits on or before the mutually agreed upon dates, this agreement will cease to exist, and the resort will reserve the right to amend rates as it deems fit for all future bookings.
- Contract can be terminated if the resort faces issue with rate parity as a result of undercutting or inappropriate marked up of stated rates.

ONLINE/INTERNET SALES

Negotiated rates are not for sale via online channels across the worldwide web, unless they are in parity to the Property's "Best Available Rates" program. **Negotiated rates that are promoted online must be marked up by a minimum of 25%**. In addition, negotiated rates that are packaged with air content and other sightseeing arrangements must be sold higher than the Property's "Best Available Rates" program. For more information, please visit banyantree.com or angsana.com. The Key Account may not sell or resell on these rates subject to this Agreement to a third party who uses the internet as a medium of advertising/distribution without the expressed prior written consent of the Property.

If the partners breach the obligations above, the resort reserves the right at its option to either withdraw the rates or terminate this contract immediately in writing.



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INCENTIVE COMMISSION

PERIOD	TOTAL ROOM NIGHTS PRODUCED CIT (THAILAND) CO., LTD.	PERCENTAGE OF TURNOVER RECALL TO CIT (THAILAND) CO., LTD.
01 - 30 Nov 2019	Reach to the target 160 room nights	3%
	Reach to the target 200 room nights	5%
01 - 31 Dec 2019	Reach to the target 200 room nights	3%
	Reach to the target 250 room nights	5%

Remark:

- All bookings made must be verified with the resort before being credited
- Recall room night will be applied for room barter at Deluxe Pool Villa under lowest promotional rate basis.
- No cash payment will be made. Hotel will make the payment by deductions or offset from invoice or bookings
- Credit will apply for paid nights only.

THE OUTSTANDING ROOM NIGHTS

The hotel agreed CIT apply an outstanding 53 room nights within Oct, Nov, Dec 2019 and Jan 2020 based on guarantee production in each month as stated above.

- The complimentary room night base on Deluxe Pool Villa, the higher categories can be requested and honour from the hotel revenue and finance base on a case by case basis.
- The complimentary room night to be deducted end the end of each month **upon achieving the mutually agreed target**.

MONTHS	TOTAL ROOM NIGHTS
Oct 2019	10 room nights
Nov 2019	10 room nights
Dec 2019	15 room nights
Jan 2020	18 room nights
TOTAL	53 room nights

MODE OF PAYMENT

1st Option: Payment by Credit Card

The credit card authorization form is available upon request. (Where transactions are controlled by legislation: In accordance with the banking regulations of Thailand, payment by credit card shall be denominated in Thai Baht. The conversion to Thai Baht shall be made at the time of payment at the selling rate as advised by Bank of Thailand)

2nd Option: Payment by Telegraphic Transfers

Bank Account:

Account Name: TCC Hotel Asset Management Co., Ltd.
 Account Number: 405-1-05410-3
 Bank Name: The Siam Commercial Bank PCL - Tesco Lotus Samui Lamai Branch
 Bank Address: 131/12 Moo.4 Maret, Koh Samui, Suratthani 84310 Thailand
 Swift Code: SICOTHBK



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PAYMENT DUE DATE

CIT (Thailand) Co., Ltd. is agreed to transfer the deposit guarantee to **Banyan Tree Samui** as per below schedule

Guarantee Pre-Buy Room Night	Due Date	Revenue / THB / NETT
THB 2,000,000 NET 100% of non-refundable guarantee pre-buy revenue of Nov 2019	21 October 2019	THB 2,000,000 NETT
THB 2,000,000 NET 100% of non-refundable guarantee pre-buy revenue of Dec 2019	15 November 2019	THB 2,000,000 NETT
TOTAL		THB 4,000,000 NETT

Terms & Conditions

- The above revenue calculated based on 160 room nights of Deluxe Pool Villa special rate above.
- The above revenue can be increase (not decrease), up to the producing room nights from CIT (Thailand) Co., Ltd. According to the staying booking period.
- The actual room rate will be deducted from the payment transfer and CIT (Thailand) Co., Ltd. will need to transfer the extra revenue to cover the out-standing
- Should the resort not receive all deposits on or before the mutually agreed upon dates, this agreement will cease to exist and the resort will reserve the right to amend rates as it deems fit for all future bookings

Kindly acknowledge an acceptance on all the above to us.

We look forward to welcoming your guests to Banyan Tree Samui and to making their stay the most wonderful!

Yours sincerely,

Above accepted & agreed by

A handwritten signature in black ink.

Ms. Chanita Chuengmanon
Assistant Manager, Sales
Banyan Tree Samui

A handwritten signature in black ink.

Ms. Tamfun Li
Senior Overseas Hotels Contracting Manager Product Director
CIT (Thailand) Co., Ltd.

A handwritten signature in black ink.

Mr. Craig McMahon
Area Director Sales & Marketing
Banyan Tree Samui



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