



AGREEMENT

DESCRIPTION OF GROUP AND EVENT

The following represents an agreement ("Agreement") between Hotel (as defined below), and Account (as defined below).

ACCOUNT: CONVERGENT INTERNATIONAL TRAVEL DEVELOPMENT COMPANY LIMITED

CONTACT:

Name: Mr. Chris Wang
Job Title: Product & Contracting Director - Vietnam
Street Address: Room 909, 638 Huangpu Dao West, Tianhe District,
City, State, Postal Code: Guangzhou, Canton
Country: China
Phone Number: 84 1693977331
E-mail Address: chris.wang@huizhi-intl.com

HOTEL: EAST OCEAN REAL ESTATE & TOURIST COMPANY LIMITED with respect to the SHERATON NHA TRANG HOTEL & SPA

CONTACT:

Name: Vo Thi Dieu Trang
Job Title: Account Director
Street Address: 26 – 28 Tran Phu, Loc Tho Ward
City, State, Postal Code: Nha Trang city, Khanh Hoa Province
Country: Vietnam
Phone Number: 84 258 388 0000
Fax Number: 84 258 388 2222
E-mail Address: Trang.Vo@sheraton.com

NAME OF EVENT: Hongkong Convergent – Hard Block Agreement 24 Jan 20 – Sunday 02 Feb 20
OFFICIAL PROGRAM DATES: Friday 24 Jan 20 – Sunday 02 Feb 20

GUEST ROOM COMMITMENT/GROUP ROOM RATES

The Hotel agrees that it will provide, and Account agrees that it will be responsible for utilizing, # room nights in the pattern set forth below (such number and such pattern, the "Room Night Commitment"):

Period	Booking Type	Deluxe Ocean View (King/Twin)	Total Commitment Room Nights
24 Jan 20 - 25 Jan 20, inclusive	Hard Block	15 rooms per day	30
26 Jan 20 - 30 Jan 20, inclusive	Hard Block	25 rooms per day	125
31 Jan 20 – 02 Feb 20, inclusive	Hard Block	15 rooms per day	45

Total Guest Room Night Commitment: 200 room nights.

24 Jan 20 - 25 Jan 20, inclusive: 30 room nights

26 Jan 20 - 30 Jan 20, inclusive: 125 room nights

31 Jan 20 – 02 Feb 20, inclusive: 45 room nights

Rates: Hotel will provide the guest room rates below for the Room Block (the "Rates"):

Period of stay	Room rate	
	24 Jan 20 – 02 Feb 20, Inclusive	
Deluxe Ocean View	VND 3,400,000 nett/room/night	VND 970,000 nett/unit/night
Premium Deluxe Ocean View	VND 3,950,000 nett/room/night	VND 970,000 nett/unit/night
Club Ocean view	VND 4,750,000 nett/room/night	VND 1,300,000 nett/unit/night
Junior Suite Ocean View	VND 6,150,000 nett/room/night	VND 1,300,000 nett/unit/night
Executive Suite Ocean View	VND 8,450,000 nett/room/night	VND 1,300,000 nett/unit/night

Hotel's room rates are subject to service charge (currently 5%) and prevailing government taxes (VAT), total 15.5% in effect at the time of check-out.

Rates include daily buffet breakfast for maximum 02 adults per room.

Room rates above are applicable for Hard Block based on above number of room per day, any room over the Room Block will be subject to availability at the time of reservation.

Room rate above are applicable for Chinese speaking markets only.

MINIMUM LENGTH OF STAY: 02 nights per booking, maximum 20% on total number of room per day can be booked with 01-night stay.

Rooms with King size bed – Maximum room occupancy is 02 adults & 01 child aged below 13 years old. Only one extra bed is allowed per King Room. Twin rooms – Not possible to put extra bed

Additional charge for additional person (without extra bed):

- Adult: VND 480,000 nett/person
- Children from 06 – under 13 years old: VND 240,000 nett/person
- Children under 06 years old: Free of charge

COMMISSION

The group room rates listed above are net non-commissionable. Account will advise its designated agency of these rates and address any resulting agency compensation issues directly with the management of the appropriate agency.

CHECK-IN AND CHECK-OUT TIME:

Check-in time is **15:00 hours** check-out time is **12:00 hours**. All guests arriving before 15:00 hours will be accommodated as rooms become available. Baggage may be checked-in for those arriving early if rooms are unavailable.

SMOKING POLICY

Smoking is not permitted in non-smoking room, any guest who smokes will be required to pay a fee of VND 4,300,000 nett for cleaning. All our meeting rooms are non-smoking rooms and smoking is not permitted in non-smoking room, any guest who smokes will be required to pay a fee of VND 50,000,000 nett.

CUT-OFF DATE

Guest room reservations by attendees must be received on or before **03 Dec 19** (the "Cut-Off Date"). At the Cut-Off Date, Hotel will review the reservation pick up for the Event, release the unreserved rooms for general sale, and determine whether or not it can accept reservations based on a space- and rate-available basis at the Account group rate after this date.

METHOD OF RESERVATIONS/GUARANTEED RESERVATIONS

Reservations for the Event will be made by a rooming list in a format provided by the Hotel. Account will forward its rooming list by 14 days prior to arrival date.

NO ROOM TRANSFER BY GUEST

Account agrees that neither Account nor attendees of the Event nor any intermediary shall be permitted to assign any rights or obligations under this Agreement, or to resell or otherwise transfer to persons not associated with Account reservations for guestrooms, meeting rooms or any other facilities made pursuant to this Agreement.

BILLING ARRANGEMENTS

The following billing arrangements apply:

All charges to Master Account. An advance payment of **VND 680,000,000 nett** will be required in order to hold arrangements on a definite basis. This advance payment is due following the "Advance Payment Schedule" and will be credited toward the Account's Master Account.

ADVANCE PAYMENT SCHEDULE

The payment schedule for your Event is outlined below:

Deposit/Payment Amount	Time Frame
50% of estimated revenues, VND 340,000,000 nett	05 Dec 2019
Remaining estimated balance (50%), VND 340,000,000 nett	20 Dec 2019

Any additional charges will be settled by **CONVERGENT INTERNATIONAL TRAVEL DEVELOPMENT COMPANY LIMITED** upon group check out.

Bank details:

Hotel Name: EAST OCEAN REAL ESTATE – TOURIST COMPANY LIMITED
Address: 26-28 Tran Phu Street, Nha Trang city, Khanh Hoa Province, Vietnam
Bank Name: Joint Stock Commercial Bank for Foreign Trade of Vietnam – Khanh Hoa Branch
(Vietcombank Khanh Hoa)
Bank Address: 17 Quang Trung, Nha Trang, Khanh Hoa, Viet Nam.
Bank Account No: (USD): 006 137 1020314
Swift code: BFTVVNVX006

For additional charges paid by **CONVERGENT INTERNATIONAL TRAVEL DEVELOPMENT COMPANY LIMITED** such as: additional rooms, extra bed, extra breakfast, extra dinner etc. **CONVERGENT INTERNATIONAL TRAVEL DEVELOPMENT COMPANY LIMITED** is requested to transfer floating deposit for Hotel with the amount of **VND50,000,000nett** for whole period from 24 Jan 2020 – 2 Feb 2020 after contract signing and top-up upon finishing spending. Hotel will settle incidental charges of all arrivals of whole period directly on this amount. If floating deposit is not deducted all after the last arrival of this Hard Block, Hotel will refund the rest amount to **CONVERGENT INTERNATIONAL TRAVEL DEVELOPMENT COMPANY LIMITED**. Guest will pay for individual incidental charges of their stay.

MINIMUM REVENUE:

This Agreement will generate revenue for Hotel from a variety of sources, including guest rooms, food & beverage, and charges for ancillary services. The minimum revenue anticipated by Hotel under this Agreement (including taxes and other charges) is:

Minimum Guest Room Revenue (200 of room nights in Room Block x VND 3,400,000 nett/room/night):	VND 680,000,000 nett
Total Minimum Revenue (after 5% service charge and 10% value added tax)	VND 680,000,000 nett

If the Account does not fulfill all of its commitments or cancels this Agreement, the Account agrees that Hotel will suffer damages that will be difficult to determine. The "Attrition" and "Cancellation" provisions below provide for liquidated damages agreed upon by the parties as a reasonable estimate of Hotel's losses and do not constitute a penalty of any kind.

ATTRITION:

Account will have opportunities to vary its Room Block commitment without liability by notifying the Hotel in writing on each Review Date as follows:

Review Dates	Change in Room Block commitment
From Agreement Date to Arrival Date, 24 Jan 2020	Any room night cancelled will be applied full charge.

Any Room Block and Food & Beverage reductions allowed under this clause shall be confirmed in writing. Any reductions allowed under this clause that are not exercised by the Account on or before the applicable Review Date may not be exercised at a later time.

CANCELLATION:

Account will pay the following cancellation fees, as applicable:

From Agreement Date to Arrival Date, 24 Jan 2020	100% of Total Minimum Revenue = VND 680,000,000 nett
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IMPOSSIBILITY

The performance of this Agreement is subject to termination without liability upon the occurrence of any circumstance beyond the control of either party – such as acts of God, war, government regulations, disaster, strikes (except those involving the employees or agents of the party seeking the protection of this clause), civil disorder, or curtailment of transportation facilities – to the extent that such circumstance makes it illegal or impossible to provide or use Hotel facilities. The ability to terminate this Agreement without liability pursuant to this paragraph is conditioned upon delivery of written notice to the other party setting forth the basis for such termination as soon as reasonably practical – but in no event longer than ten (10) days – after learning of such basis.

COMPLIANCE WITH LAW

This Agreement is subject to all applicable laws and regulations, including, without limitation, health and safety, alcoholic beverage control, disability, anti-corruption, trade sanctions, and anti-terrorism. Hotel and Account agree to cooperate with each other to ensure compliance with such laws.

CHANGES, ADDITIONS, STIPULATIONS, OR LINING OUT

Any changes, additions, stipulations or deletions including corrective lining out by either Hotel or Account will not be considered agreed to or binding on the other unless such modifications have been initialed or otherwise approved in writing by the other.

LIQUOR LICENSE

Account understands that Hotel's liquor license requires that beverages only be dispensed by Hotel employees. In addition, alcoholic beverage service may be denied to those guests who appear to be intoxicated or are under age.

PRIVACY

The Hotel is managed by an affiliate of Marriott. The Hotel is committed to complying with its obligations under applicable privacy and data protection laws, including, to the extent applicable, EU data protection laws. The Hotel shall comply with the then-current Marriott Group Global Privacy Statement (the "Privacy Statement," currently available at <http://www.marriott.com/about/privacy.mi>) with respect to any personal data received under this Agreement.

Without limiting the foregoing obligation, Hotel has implemented measures designed to: (1) provide notice to individuals about its collection and use of their personal data, including through the Privacy Statement; (2) use such personal data only for legitimate business purposes; (3) provide means by which individuals may request to review, correct, update, suppress, restrict or delete or port their personal data, consistent with applicable law; (4) require any service providers with whom personal data is shared to protect the confidentiality and security of such data; and (5) use technical and organizational measures to protect personal data within its organization against unauthorized or unlawful access, acquisition, use, disclosure, loss, or alteration. Notwithstanding any other provision, Hotel may use an individual's own personal data to the extent directed by, consented to or requested by such individual. Account will obtain all necessary rights and permissions prior to providing any personal data to Hotel (for example rooming lists containing names and contact details of attendees), including all rights and permissions required for the Hotel, Marriott, service providers and their respective affiliates to use and transfer the personal data to locations both within and outside the point of collection (including to the United States) in accordance with Marriott's privacy statement and applicable law.

RIGHTS OF THIRD PARTIES

The parties agree that, except for Marriott International, Inc. and its affiliates, a person who is not a party to this Agreement shall not have any rights to enforce any term of this Agreement.

IN-HOUSE EQUIPMENT

Hotel will provide, at no charge, a reasonable amount of meeting equipment (for example, chairs, tables, chalkboards, etc.). These complimentary arrangements do not include special setups or extraordinary formats that would deplete Hotel's present in-house equipment to the point of requiring rental of an additional supply to accommodate Account's needs. If such special setups or extraordinary formats are requested, Hotel will present Account two (2) alternatives: (1) charging Account the rental cost for additional equipment, or (2) changing the extraordinary setup to a standard format, avoiding the additional cost.

UNATTENDED ITEMS/ADDITIONAL SECURITY

The Hotel cannot ensure the security of items left unattended in function rooms. Special arrangements may be made with the Hotel for securing a limited number of valuable items. If Account requires additional security with respect to such items or for any other reason, the Hotel will assist in making these arrangements. All security personnel to be utilized during the Event are subject to Hotel approval.

USE OF OUTSIDE VENDORS

If Account wishes to hire outside vendors to provide any goods or services at Hotel during the Event, including an outside audio/visual provider, the Hotel may, in its sole discretion, require that such vendor provide Hotel, in form and amount reasonably satisfactory to Hotel, an indemnification agreement and proof of adequate insurance.

PERFORMANCE LICENSES

Account will be solely responsible for obtaining any necessary licenses or permission to perform, broadcast, transmit, or display any copyrighted works (including without limitation, music, audio, or video recordings, art, etc.) that Account may use or request to be used at the Hotel.

ACCEPTANCE

When presented by Hotel to Account, this document is an invitation by Hotel to Account to make an offer. Upon signature by Account, this document will be an offer by Account. Only upon signature of this document by all parties will this document constitute a binding agreement. Unless Hotel otherwise notifies Account at any time prior to Account's execution of this document, the outlined format and dates will be held by Hotel for Account on a first-option basis until 11 Oct 19. If Account cannot make a commitment prior to that date, this invitation to offer will revert to a second-option basis or, at Hotel's option, the arrangements will be released, in which case neither party will have any further obligations.

Upon signature by both parties, Account and Hotel shall have agreed to and executed this Agreement by their authorized representatives as of the dates indicated below.

Approved and authorized by **CONVERGENT INTERNATIONAL TRAVEL DEVELOPMENT COMPANY LIMITED**

Name: (Print) Mr. Chris Wang

Title: (Print) Product & Contracting Director - Vietnam

Signature: _____

Date: _____

Approved and authorized by Hotel: _____



Name: (Print) Monica Vo Thi Dieu Trang

Title: (Print) Account Director

Signature: _____

Date: _____

Name: (Print) Paul de Jong

Title: (Print) Director of Sales and Marketing

Signature: _____

Date: _____

