

Cannes, September 22, 2016

WORLD AVENUES

Travel Services

14 rue Ferrier

CH- 1202 Geneva

Switzerland

Represented by: Mr. Tarek Elbially / Contracting Manager

Dear Tarek,

Greetings from Grand Hyatt Cannes – Hotel Martinez.

We would like to thank you for your continuous support for Grand Hyatt Cannes – Hotel Martinez and we look forward to developing a mutually beneficial, long-term partnership with you.

Please find attached our FIT Leisure rate agreement for **WORLD AVENUES** comprising the room rates from **01.01.17 to 31.12.17**. Please sign your copy of the agreement as acknowledgment and return it to us.

We remain at your disposal should you have any question.

Kind regards,

Tatiana Andreeva
Sales Manager
Grand Hyatt Cannes – Hotel Martinez

VALIDITY OF THE RATES: January 1st 2017 to December 31st 2017

Between:

WORLD AVENUES
Travel Services
14 rue Ferrier
CH- 1202 Geneva
Switzerland

Represented by: Mr. Tarek Elbially - Contracting Manager
Tel: +41 225481211 - Direct Tel: +202 27296770
contracting@world-avenues.ch

And:

The SAS Constellation Hôtel Martinez Place André Malraux 75001 Paris France
PLC with capital of € 69.940.452
RCS Paris 791 329 253
At its establishment **Grand Hyatt Cannes Hotel Martinez**
73 la Croisette BP 142 06406 Cannes Cedex France

Represented by: Mr. Alessandro Cresta / General Manager

Processed by: Mrs. Tatiana Andreeva / Sales Manager
Phone: +33 4 92 98 74 27
tatiana.andreeva@hyatt.com

RATES AND SEASONS 2017:

Prices per night, per room in Euros	LOW SEASON		MIDDLE SEASON		HIGH SEASON		PEAK SEASON	
	01/01/17-27/04/17		28/04/17-15/06/17		16/06/17-13/07/17		14/07/17-14/08/17	
	&		&		&			
	30/09/17-30/12/17		01/09/17-13/09/17		15/08/17-31/08/17			
			&		&			
			18/09/17-29/09/17		14/09/17-17/09/17			
			&					
			31/12/17- 01/01/18					
	Excluding fair dates		Excluding fair dates		Excluding fair dates		Excluding fair dates	
	SINGLE	DOUBLE	SINGLE	DOUBLE	SINGLE	DOUBLE	SINGLE	DOUBLE
Grand Room	146	166	218	238	276	296	482	502
City View Deluxe	172	192	240	260	322	342	549	569
Grand Deluxe	254	274	337	357	520	540	825	845
Sea View Deluxe	335	355	433	453	756	776	1037	1057
Junior Suite	517	537	573	593	-	-	-	-
Prestige Suite	667	687	724	744	-	-	-	-

Handwritten signature

FAIR/BLACKOUT DATES:

From	To (Incl)	Name
14.03.17	17.03.17	MIPIIM
02.04.17	05.04.17	MIPTV
17.05.17	27.05.17	FIF
06.06.17	07.06.17	GROUP in house
16.06.17	23.06.17	CANNES LIONS

From	To (Incl)	Name
15.10.17	17.10.17	MIPCOM
01.10.17	04.10.17	TAX FREE
14.11.17	16.11.17	MAPIC
04.12.17	06.12.17	ILTM

RATES & FEES

- All the above rates are confidential, **net**, quoted per room and per night in euros and are inclusive of a 10 % service charge and **excluding** of local city tax (rates are subject to change in case of French Governmental VAT review).
- Local city tax 2.20€ per person per night, will be payable at the hotel.
- Rates are non-commissionable unless stated below.
- These rates are valid for individual reservations for up to 9 rooms only. Group rates are available upon request with separate applicable policies for cancellation and for terms and conditions.
- Supplement for 3rd person is 85 euros except during Peak Season (14th July to 14th August 2017) when it is 115 euros. The 3rd person/Rollaway bed is **only possible in City View Deluxe and Grand Deluxe categories.**
- Rates are inclusive of Buffet Breakfast (in the breakfast room)

SPECIAL OFFERS (can be cumulated, excluding Fair/Blackout dates)

3=4 Applicable on Grand, City View Deluxe and Grand Deluxe rooms during **Low & Mid- Season.**

4=5 Applicable on Grand, City View Deluxe and Grand Deluxe rooms during **High Season.**

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Place André Malraux 75 001 Paris
RCS Paris 791 329 253

Grand Hyatt Cannes Hôtel Martinez

73 la croissette BP 142 06 406 Cannes
Tel 04-93-90-12-34/Fax 04-93-90-13-34
cannesmartinez.grand.hyatt.com

ALLOTMENT

ROOM TYPES	Low Season	Middle Season	High Season	Peak Season
Grand Room	FREESALE	1	1	1
City View Deluxe	FREESALE	1	1	1
Grand Deluxe	ON REQUEST	ON REQUEST	ON REQUEST	ON REQUEST
Sea View Deluxe	ON REQUEST	ON REQUEST	ON REQUEST	ON REQUEST
Automatic Release	D-1	D-1	D-3	D-7

STOP SELL

Grand Hyatt Cannes – Hotel Martinez is entitled to announce a “stop-sell” period 15 days prior to the arrival date. The “stop-sell” announcement will be in writing and final confirmations and changes will be honored within 24 hours. The hotel will not accept name changes during “stop-sell” periods and during check-in.

ALLOTMENT MATERIALIZATION

Grand Hyatt Cannes – Hotel Martinez will monitor the number of rooms actually allocated every 6 months. Should the number of rooms allocated fall below 50 % of the contracted room allocation in any given 6-month period, Grand Hyatt Cannes – Hotel Martinez reserves the right to reduce the allocation accordingly with immediate effect.

COMMISSION ON BAR (BEST AVAILABLE RATE)

Grand Hyatt Cannes – Hotel Martinez offers a commission of 20% on Public Best available rates (BAR) valid on all rooms and Suites available on our website.

This commission is calculated on the basis of the ROOM ONLY rate (VAT of 10% excluded).

The VAT rate might be subject to change during the contracted period in case of French Governmental VAT review.

MAXIMUM OCCUPANCY PER CATEGORY

- Grand Room = **2 persons** (including adults, children, infants)
- City View Deluxe Room = **3 persons** (including adults, children, infants)
- Grand Deluxe Room = **4 persons** (2 adults + 2 children under 12y **OR** 3 adults)
- Sea View Deluxe Room = **2 persons** (including adults, children, infants)

SPECIAL TERMS AND CONDITIONS

1. RESERVATIONS & BOOKING CODE:

All Reservations will be on request/subject to availability of the requested room type at time of reservation (IF NO ALLOTMENT).

For reservations, please contact us at Grand Hyatt Cannes – Hotel Martinez (+ 33 4 92 98 74 10).
E-mail booking requests may be sent to reservation.martinez@hyatt.com.

Group and Conference Reservations (10 rooms or more)

Group and Conference requests are evaluated by our dedicated Group and Conference department: cannesmartinez.grand@hyatt.com.

2. CHECK-IN and CHECK-OUT TIMES:

Our check-in time is 3.00 pm and check-out time is 12 noon. However, should there be an early arrival or a late departure and you would like us to give the client access to the rooms upon arrival, we will provide accommodation, subject to availability, based on the following terms & conditions:

- Early arrival before 10 am or a late departure after 2 pm will be invoiced at 50% of the contract rates.
- Early arrival before 7 am or late departure after 5 pm will be invoiced at 100% of the contract rates.

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3. CANCELLATION and NO-SHOW POLICY FOR INDIVIDUALS:

All cancellations must be received in writing by fax or e-mail.

- Low Season:
 - Up to 24 hours prior to arrival = no charge
 - Within 24 hours prior to arrival = 50 % of total stay and 100 % for 1 night stay
- Medium Season:
 - Up to 24 hours prior to arrival = no charge
 - Within 24 hours prior to arrival = 50 % of total stay and 100 % for 1 night stay
- High Season:
 - Up to 72 hours prior to arrival = no charge
 - Within 72 hours prior to arrival = 50 % of total stay and 100 % for 1 night stay
- Peak Season:
 - Up to 7 days prior to arrival = no charge
 - Within 7 days prior to arrival = 50 % of total stay and 100 % for 1 night stay

No allowance, restitution or compensation shall be paid if the stay is shortened or interrupted for any reason whatsoever.

4. CHILDREN POLICY:

Children up to 12 years stay for free when sharing their parents' room:

- Inclusive of buffet breakfast in the breakfast room.
- Baby cots and roll-away beds are free of charge, subject to availability.

5. PAYMENT CONDITIONS:

Grand Hyatt Cannes – Hotel Martinez accepts voucher payment if you have credit facilities with the hotel. Credit will only be granted if a credit application has been filled out and approved by Grand Hyatt Cannes – Hotel Martinez's credit department.

For Long stays exceeding 10 days, Suites bookings and for any booking of 25.000€ or more a specific cancellation and prepayment policy applies and will be communicated at the time of booking.

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It is the responsibility of the contracting party to ensure that each guest has a voucher on arrival or advance payment has been made prior to guest arrival. Guests without the necessary vouchers will be charged at the rate of the day and will be required to settle the bill upon check-out.

All other related expenses (phone, options, extra meal expenses, etc. not included in the booking voucher) shall be paid by the Client at the end of the stay directly at the Hotel reception desk.

All invoices must be settled within 30 days after the invoicing date. In case of non-compliance with the payment conditions, Grand Hyatt Cannes – Hotel Martinez reserves the right to charge 0.1 % interest per day of the total outstanding balance.

6. INSURANCE:

The hotel has public liability insurance for all its guests.

Tour Operators have sole legal liability toward his agents, the Hotel, guests of the Hotel or more generally to any third party for any damages resulting from the provision of their services. In any case, the Hotel cannot be held liable for acts committed by the service providers or their agents. Said agents act under the sole responsibility of the service provider.

Service providers provide guarantees to the Hotel for any direct or indirect physical, material or immaterial damage that may arise from the provision of their services or the intervention of one of their agents, or more generally any third party appointed by them.

Tour Operators or their representatives shall be insured for liability incurred from any of the services they render with an insurance company that is known to be solvent. For water or land-based activities a minimum insurance of USD 500,000.00 per activity must be provided. For provision of transport services, minimum personal accident insurance coverage must be USD 25,000.00 per passenger seat.

7. DISTRIBUTION OF RATES ON THE INTERNET

Grand Hyatt Cannes Hotel Martinez has the right to refuse to be present on a website or any other reservation channel selected by the Tour operator for the purpose of onward distribution of contracted products and services as provided by Grand Hyatt Cannes Hotel Martinez.

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In a Business to Business (B2B) environment the Tour operator may onwardly distribute the contracted products and services of Grand Hyatt Cannes Hotel Martinez

Should the contracted products and services pass at any stage through onward distribution into a Business to Consumer (B2C) environment; the operator will undertake to package additional products and or services together with those contracted with Grand Hyatt Cannes Hotel Martinez in such a way that the separate elements of the package remain opaque.

At no point must any contracted product or service pass into a B2C distribution environment unpackaged unless respecting at all times the Grand Hyatt Cannes Hotel Martinez Best Rate Guarantee policy with its own B2C Website.

Rates are confidential and are not to be disclosed directly to the consumer and may ONLY be used to form the basis of a package.

The operator may not sell the contracted net rates on any consumer Internet website either directly or via a secondary agent. The contracting agent is deemed responsible for the selling practices of the secondary agents.

The distribution of any net rate (room only or B&B) through a website or Global Distribution System is STRICTLY FORBIDDEN unless prior approval has been granted in writing from Hyatt International.

To qualify as a PACKAGE RATE, it must be sold and promoted on-line as part of a product that includes OTHER elements and UNDER NO CIRCUMSTANCES may the package be sold or promoted on-line as ROOM ONLY/ B&B.

All rates indicated in this contract cannot be resold under any circumstances to an Internet website / vendor / wholesaler / distributor without being packaged with the fares of a selected airline partner (Fully Inclusive Tour), or must be sold to a valid Tour Operator for such purposes.

If the rates indicated are re-sold to a third party, the hotel must be informed of said party's company details and is entitled to terminate this contract if the third party is guilty of any breach of the contractual terms and conditions.

The Tour Operator agrees to feature the Grand Hyatt Cannes – Hotel Martinez in his brochure and to provide the Grand Hyatt Cannes – Hotel Martinez with a copy of the layout (text and images) for proofreading prior to printing. Pictures on a CD-ROM may be requested from the hotel.

The contracting partner is not allowed to sell Grand Hyatt Cannes – Hotel Martinez below the contractual rates. This would lead to immediate termination of the contract.

Any breach of these conditions shall lead to the immediate termination of the contract. All rates and conditions are subject to change within 30 days of written notice.

8. COMPLIANCE WITH APPLICABLE LAW AND REGULATIONS

The Tour Operator shall comply with all laws, regulations and all general or special requirements applicable to his activities.

In particular, the Tour Operator declares and guarantees:

- that he respects and upholds the general and specific obligations laid down in laws, regulations, professional agreements and / or case law relating to hygiene, health, environment and safety of people and assets;
- that he complies with the laws and regulations covering the services and / or products he provides in connection with the provision of his services, notably with regard to health and safety, particularly the health, phytosanitary, veterinary and hygiene rules generally related to the qualities and characteristics of the methods, processes, products, etc. used to perform the services;
- He ensures compliance with the law and regulations relating to the fight against undeclared work;
- He respects and ensures that his agents, subcontractors and co-contractors respect laws and regulations relating to privacy and to processing and protecting personal data, and hence ensures the implementation of all appropriate measures.

9. DURATION AND TERMINATION

This rate agreement shall be activated once one original copy, duly signed by an authorized signatory, initialed on every page and stamped, has been returned to and accepted by Grand Hyatt Cannes – Hotel Martinez.

It shall be in force for a period of one year following its acceptance by Grand Hyatt Cannes – Hotel Martinez.

The Contract may be terminated without prior notice by registered letter with acknowledgment of receipt for the following reasons and under the following conditions:

If one Party defaults on any of its obligations laid down in the Contract, the other Party may send the defaulting party a letter of formal notice with acknowledgment of receipt. The defaulting

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Party shall remedy its shortcoming within a 15-day period which shall run from the first presentation of said letter with acknowledgment of receipt;

If the notice remains without effect, the Party who sent the notice shall terminate the Contract by sending a registered letter with acknowledgment of receipt to the defaulting party;

The termination date shall be that of the first presentation of the registered letter with return of said receipt.

10. CLOSURE OF THE HOTEL

In case of closure of the HOTEL for whatever reasons, this one will have the possibility of modifying, of suspending or of cancelling the current contract without compensation.

11. FORCE MAJEURE

In the case of force majeure events beyond the Hotel's control, or for safety or maintenance reasons, the Hotel may, as required by circumstances, have to partially or completely change its stays (total or partial closure of the Hotel, of common equipment, etc.). In such circumstances, the Hotel shall inform the Tour Operator in a written document sent by fax or e-mail within 24 hours of the date on which the event occurred. The Contract between the Hotel and the Tour Operator shall be automatically suspended as a matter of right from the date of the occurrence of the event without any compensation. If the event lasts more than 30 days from the date of its occurrence, the Contract may be terminated by either party, with neither party being entitled to any award of damages. Such termination shall take effect on the date of the first presentation of the termination letter with acknowledgment of receipt.

12. APPLICABLE LAW

This Contract is subject to French law. Any dispute arising on the occasion or in connection with its conclusion, execution or termination shall be submitted to the jurisdiction of the competent Paris law court.

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Company : WORLD AVENUES	Company : Grand Hyatt Cannes – Hotel Martinez
Name: Mr. Tarek Elbialy - Contracting Manager	Name: Alessandro Cresta
Title: Contract Manager	Title: General Manager
Date: 23.10.2016	Date:
Signature & stamp of the company :	Signature & stamp of the company :



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