



Company Agreement
FIT NET Rates

Between

World Avenues SA

14, Rue Ferrier, CH-1202 Geneva
Switzerland

"TO"

And

Steigenberger Hotels AG
Lyoner Straße 40
60528 Frankfurt/M.
Germany

"SHG"

Thursday, 02 June 2016



GENERAL TERMS

- 1.) The **TO** may market the rooms...
 - a. ...to end users through web sites controlled and operated by the **TO**
 - b. ...to any travel agency or tour operator for non-internet based sales to end users.
- 2.) The commercial conditions will be offered in a separate agreement. The rates offered in such agreements will only be valid, if they are sold with additional product components which then are combined and sold as a package to end consumers. These components have to count to a minimum of 25 % of the room rate.
- 3.) The agreed rates cannot be sold in any online consumer channels as a "room only" (bed & breakfast) product. This includes also the Tour Operator own, affiliate, partner or onward distributor's websites. The Tour Operator warrants that this regulation is enforced with all onward distributors or partners. Under no circumstances may these rates be used for "Room only" sales.
- 4.) All reservations have to be made directly with the hotels either by e-mail, fax or phone, announcing the **booking code SNR 2015 / 2016 – Company name**.
- 5.) The rooms are sold to the **TO** at a net rate. These rates are highly confidential to the **TO**.
- 6.) Each hotel's individually cancellation policy will apply.
- 7.) In case a guest books additional night accommodations at a hotel directly, such reservations will be totally separate from the contract between the guest and the **TO**. The **TO** cannot claim any commission or other compensation for such bookings.
- 8.) **TO** will provide **SHG** with a payment guarantee, either by paying a deposit or by nominating a company credit card.

☐ we agree to deposit payment
☐ **company credit card**

Name	_____
Number	_____
Security Number	_____
Expiry Date	_____

The parties agree to pay their own bank charges, howsoever occasioned.

TO will be invoiced directly by the respective hotels (no central payment).
Payment will be made at the latest **within 30** days upon receipt of the invoice.



- 9.) **SHG** grants only for the purpose of performing the obligations under this company agreement **TO** a non-exclusive non transferable, royalty free license to use name of the contracted hotel(s) ("brand name") for the term of this Agreement in printed media, subject to any use of such Brand Name being approved beforehand in writing by **SHG** or the respective Hotel. Upon the early termination or expiry of this agreement such license shall immediately terminate.
- 10.) **TO** shall not without prior written approval of **SHG**, use the Brand name in any radio, television or internet marketing or advertising, including, with respect to the internet, the use of the Brand Name in conjunction with paid listings in search engines, meta tags, keywords, links and any other means intended to influence the results for internet searches invoking the Brand Name. Any breach of this clause shall entitle **SHG** to terminate this agreement on a 5 days notice in writing to the **TO**. Reference is made to clause 12.
- 11.) **SHG** will always ensure to honour all existing bookings of **TO**. However, in case of a book out situation **SHG** will assist **TO** with another hotel of comparable quality and location. The reasonable costs of a transfer to this other hotel will be paid by **SHG**.
- 12.) It is in **SHG's** interest to always maintain a high service and quality level. But if any kind of complaint is still coming up, **SHG** & **TO** will settle the same together to the best advantage of both parties.
- 13.) It is furthermore **SHG's** interest to always maintain a high quality standard of health & safety measures in accordance with applicable laws and regulations at the place of the relevant hotel and confirms that their hotels maintain insurances in accordance with the legal requirements prevailing at the place of the relevant Hotel.
- 14.) If the period elapsing between conclusion of the contract and arrival of the guest exceeds four months and the applicable VAT or local taxes and levies increase, Hotel reserves the right to increase the agreed price by the amount by which the applicable VAT or local taxes and levies have increased.
- 15.) Force Majeure
A party shall not be liable for any failure of or delay in the performance of this Agreement for the period that such failure or delay is due to causes beyond its reasonable control, including but not limited to acts of God, war, strikes or labor disputes, embargoes, government orders. Nevertheless, each party shall do its utmost to fulfill the contract and operate all groups where possible.



TERMS AND TERMINATIONS

- 16.) This agreement shall commence on the date of its execution and shall continue for a period of one year.
- 17.) **SHG** may terminate this agreement with immediate effect on notice in writing to the **TO** in the event that any amount owed in arrears exceed any current amount owed by the **TO**.
- 18.) The General Terms and Conditions of **SHG** are an integral binding part of this Company Agreement. All bookings will be operated solely under the consideration of **SHG's** general terms and conditions. A free copy of this can be forwarded at any time.
- 19.) This letter of agreement will have legal force, be governed by the laws of Germany whose courts shall have jurisdiction

Please confirm your acceptance of the terms of this letter by signing and returning a copy of it.

COMPANY NAME

By:

Name:

Title:

Date:

STEIGENBERGER HOTEL GROUP

By:

Name: Marcus Cameroni &
Benjamin Richter

Title: Director of Leisure Sales &
Key Account Director Leisure

Date: