

ARMANI

Hotel Milano

2017 TOUR OPERATOR CONTRACT



Between
World Avenues SA

14, Rue Ferrier
1202 Geneva (CH)
Reg. N° CH-6602414002-2

and

Emaar Hotels & Resorts (Milano) Srl.,

(Located In Via dei Giardini 4, Milano 20121 With The V.A.T. Code Nr 05266560969)

Operating Company Of

Armani Hotel Milano

Via Manzoni, 31, 20121
Milan, Italy

From January 1st, 2017 until December 31st, 2017

Armani Hotel Milano

Armani Hotel Milano is located in the prestigious Manzoni 31 building in Milano, Italy, anchoring the world-famous couture district, known as the *Quadrilatero della Moda*. It is only steps away from the luxury shopping streets of Via Montenapoleone and Via della Spiga, the famous La Scala theatre and the spectacular Piazza del Duomo.

This agreement is “On Request” basis (upon availability) for all the below room types and with Free Sale. The free sale will be managed by Armani Hotel Milano via extranet or e-mail, based on availability.

Accommodation details:

Based on the Armani style – with its cornerstones of simplicity and elegance – the hotel features 95 elegantly appointed Guestrooms and Suites. The hotel offers:

Room Type	Size	No of Rooms	Maximum Occupancy
	Sqm		
Armani Deluxe Rooms (king size bed only)	37-44	23	2 Adults
Armani Première Rooms	45-50	29+ 11 Twins	2 Adults + 1 Adult/Child + 1 Infant
Armani Classic Suites	>55	14 + 6 Twins	2 Adults + 1 Adult/Child + 1 Infant
Armani Executive Suites	>85	6	3 Adults + 1 Adult/Child + 1 Infant
Armani Ambassador Suite	110	2	3 Adults + 1 Adult/Child + 1 Infant
Armani Signature Suite 01	203	1	3 Adults + 1 Adult/Child + 1 Infant
Armani Signature Suite 02	190	1	3 Adults + 1 Adult/Child + 1 Infant
Armani Milano Suite	170	1	3 Adults + 1 Adult/Child + 1 Infant
Armani Presidential Suite	190	1	3 Adults + 1 Adult/Child + 1 Infant

In-room amenities are specially tailored for the utmost convenience of guests and feature comfortable sofas, lounge chairs, butler stations, tea and coffee facilities, LCD flat screen television, and iPad to control room

Armani Hotel Milano

Via Manzoni 31, 20121, Milano, Italy

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automation services, including online newspapers, on-demand movies, internet access, TV, lights and air conditioning control, room service and much more.

RATES 2017

Room Type	Rack Rates	Fair Season High	Fair Season Medium	Fair Season Low	Jan/Feb/Mar/April/August/ Nov/Dec 2017 Low Season	May/June/July/Sept/Oct 2017 High Season
Armani Deluxe Rooms	1500	690	620	540	450	570
Armani Première Rooms	1600	770	700	620	530	650
Armani Classic Suites	1800	940	850	770	680	800
Armani Executive Suites	2400	1250	1100	1000	950	1050
Armani Ambassador Suite	3000	1600	1420	1300	1250	1370
Armani Signature Suite	9000	4400	3900	3500	3000	3800
Armani Milano Suite	9000	4400	3900	3500	3000	3800
Armani Presidential Suite	10000	5200	4700	4300	3800	4600

Tour Operator rates (Low/High Seasons):

- A minimum of 25% mark up on above rates must apply before selling to the end customer.
- Due to limited inventory, interconnecting rooms cannot be guaranteed but will be subject to availability upon check in.
- 5.00 € city tax per day per person applies for all bookings from September 1st, 2012
- Tour Operator rates are inclusive of 10% VAT.
- Tour Operator rates are inclusive of American Breakfast served at Armani/Ristorante. Additional supplement will apply with Room Service.
- Tour Operator rates are final and non-commissionable.
- Any changes in VAT are subject to Italian legislation and the contract can change accordingly.

Please find below the list of Fair Dates (Low, Medium, High) and Blackout Dates and related conditions:

Fair Dates 2017:

Month	Dates	Fairs/Events	Seasonality
January	TBD	Man Fashion Week	Fair Season Low
February	22-28	Woman Fashion Week	Fair Season High
April	03 & 09	Furniture Fair	Fair Season High
June	TBD	Man Fashion Week	Fair Season Medium
September	TBD	GP	Fair Season High
September	21 – 27	Woman Fashion Week	Fair Season High

Blackout Dates 2017:

Month	Dates	Fairs/Events
April	04-08	Furniture Fair

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During Fair Seasons, Fair Rates will apply:

- Rooms will be available on request upon availability
- Fair rates are inclusive of 10% VAT.
- Fair rates are inclusive of American breakfast served at Armani/Ristorante. Additional supplement will apply with Room Service.
- 5.00 € city tax per day per person applies for all bookings from September 1st, 2012
- Fair rates are final and non-commissionable.
- A minimum of 25% mark up on above rates must apply before selling to the end customer.
- During fair periods a minimum length of stay and other restrictions may be required, which will be confirmed upon request of reservation.
- The fair dates may be subject to change throughout the year and additional dates may be added at the discretion of the hotel with prior notice.

During Blackout Dates, Rack Rates or BAR (Best Available Rates) will apply:

- Rooms will be available on request upon availability
- Rack rates or BAR are subject to 10% VAT
- Rack rates or BAR do not include breakfast
- 5.00 € city tax per day per person applies for all bookings from September 1st, 2012
- Rack rates or BAR are commissionable by 10% on the net value
- During blackout dates a minimum length of stay and other restrictions may be required, which will be confirmed upon request of reservation.
- The blackout dates may be subject to change throughout the year and additional dates may be added at the discretion of the hotel with prior notice.

Best Available Rates:

Armani Hotel Milano is also happy to offer you the new "Commission Agreement 2017" valid from the 01st January 2017 until the 31st December 2017, as follows:

Commission Type	Valid only for:
20% Commission	Best Available Rates (net room value), excluding breakfast
10% Commission	Packages, Prepaid Best Available Rates, Promotional Rates (net room value), excluding breakfast

- The cancellation policy for Best Available Rates, packages, promotional rates, prepaid rates will be confirmed upon request
- A minimum length of stay may be required, which will be confirmed upon request
- Additional restrictions may apply
- During Black Out Dates the commission confirmed is 10% net VAT
- BAR rates do not include 10% VAT
- BAR rates do not include breakfast for Armani Deluxe Room and Armani Premiere Room
- Commission will be paid on a monthly basis by our Finance Department.

Extra Bed Policy:

Infant: under 03 years of age Child: 03 – under 12 years of age Adult: 12 years and above

Infant: baby cot & extra bed will be provided free of charge.

Child: accommodation and American breakfast is free of charge.
Extra bed can be placed in any of the guestrooms starting from the Armani Première Room types.

Adult: € 100 per night inclusive of American breakfast and 10% VAT.

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Rollaway bed will be used as an extra bed.

COMPLIMENTARY AMENITIES FOR WORLD AVENUES GUESTS

Armani Hotel Milano is dedicated to provide an excellent value to its guests; therefore we are happy to offer the following complimentary services and amenities to World Avenues esteemed guests.

- **At the Hotel**

Dedicated Lifestyle Manager to fulfill every special request of our guests
Free Wi-Fi Internet access throughout the public areas of the hotel
Business Centre, open 24 hours

- **In the Guestroom**

Complimentary Standard Mini-bar (excluding alcohol)
Coffee and Tea making facilities with an exclusive selection of items
Kettle facilities
I-pad facilities with daily updated International newspaper
Daily sweet or savoury bites from our chef
Free wired and Wi-Fi Internet access
Unpacking and packing service
Daily housekeeping with evening turndown service
Armani bathroom amenities
Upon request, children's specific amenities such as cribs, changing tables, bathroom steps, changing mat, diapers bags, baby chairs, electrical plug cover

- **Recreation**

Free access to the relaxation areas and relaxation pool of Armani/SPA, sauna, steam and Gym. Guests under the age of 16 are not allowed to access to the relaxation areas and pool of Armani/SPA, sauna, steam and Gym.

- **Value added Service**

To complement the lifestyle requirements of guests, Armani Hotel Milano offers a unique range of value-add services, including access to dedicated Lifestyle Managers, airline confirmation, minimal check-in/out procedures, daily housekeeping with turnover service. Airport welcome and transport, in-room dining, valet parking is available at an additional charge.

ARMANI HOTEL MILANO - GENERAL TERMS & CONDITIONS

1. ROOM RATES

- All rates are quoted in EURO (€).
- Rates are invoiced in EURO (€) and payment must only be made in EURO (€).
- Due to limited inventory, interconnecting rooms cannot be guaranteed but will be subject to availability upon check in.
- Rates are only valid for individual bookings and must not be sold to corporate accounts, exhibition delegates, trade missions, business travelers or groups (groups = 6 rooms or more. Ad hoc group rates will be applied).
- A minimum of 25% mark up on above Tour Operator and Fair rates must apply before selling to the end consumer. Non-compliance with this clause will result in immediate termination of this contract.

2. RESERVATIONS

All bookings are to be reported the same day/24 hrs by fax or e-mail throughout the contracted period to:

Hotel Main Telephone Number:	+ 39 02 888 3 8 888
Reservations Direct Telephone Number:	+ 39 02 888 3 8 381
Reservations Fax Number:	+ 39 02 888 3 8 000
Sales Office Fax Number:	+ 39 02 888 3 8 000
Email:	reservations.milan@armanihotels.com

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Booking details:

Please provide following information on all your bookings/requests sent to the hotel:

Dates of the reservations (number of nights)

Room type requested by the guest

First & family name of all guests (number of persons by adult/child)

Ages of children

Flight details (arrival/departure time, flight numbers) and if transfer required from the hotel

Special occasions (honeymoon/wedding anniversary/birthday)

Special requests (non-smoking rooms, handicapped facilities)

Name and contact details of the booker

Name changes:

The hotel reserves the right to reject any name changes for confirmed bookings within or after the release period. Name changes of existing bookings after the release period will lead to cancellation of the existing booking and the booking under the new name will be subject to availability.

3. CHECK IN / CHECK OUT / DAY USE

Check in time: 15:00 hrs

Check out time: 12:00 hrs

For the guests own convenience we recommend to book the night before in case of early arrival/one additional night in case of late departure.

Early check in/late checkout & day use cannot be guaranteed and will be subject to availability at extra cost, based on rack rate and charged to the guest directly:

Late check out until 6 pm: 50% of the contracted rate

Late check out after 6 pm: 100% charge of the contracted rate (subject to 10% VAT)

Late check-out charge is not commissionable.

4. CANCELLATION / NO - SHOW POLICY

Policy Terms & Conditions	High & Low Season
Cancellation / Late Amendment	Cancellation/Late Amendment received within 72 hours prior to arrival date is subject to 100% of full stay booked charge at contracted rates.
No-Show Early departure	Full stay charged at contracted rates. Full period of stay will be charged

Policy Terms & Conditions	Fair Seasons
Cancellation/Late Amendment	Cancellation/Late Amendment received within 10 days prior to arrival: no fees will apply. 9 to 4 days prior to arrival: one night charge will be applied. 3 days prior to arrival or earlier: 100% of full stay booked charge at contracted rates will be applied.
No-Show Early departure	Full stay charged at contracted rates. Full period of stay will be charged

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Policy Terms & Conditions	Blackout Dates
Cancellation/Late Amendment	Cancellation/Late Amendment received within 21 days prior to arrival: no fees will apply. 20 days prior to arrival : 100% of full stay booked charge at will be applied.
No-Show	Full period of stay will be charged.
Early departure	Full period of stay will be charged.

5. TURN AWAY

In the unlikely event that the Hotel has to turn away a guest with a confirmed reservation, the Hotel will be responsible to arrange accommodation for the guest in a luxury 5 star hotel within the same vicinity. The hotel will arrange courtesy transfer and will make arrangements to bring back the guest to the Hotel.

6. PAYMENT CONDITIONS

All reservations are to be paid by the Tour Operator to the hotel (or credited on the hotels' bank account). Credit facility has been confirmed with a credit limit of 15.000 Euro.

Guests need to present a voucher of the Tour Operator upon arrival to the hotel, clearly stating the period of stay, type of accommodation and eventually other services to be provided by the hotel for which the Tour Operator will cover the charges on behalf of the guest.

Invoices for credit facility accounts are payable on the hotels' bank account within thirty days of invoice. Delay in payment may result in withdrawal of credit facilities.

In case of delay in payment the hotel reserves the right to withdraw the credit facility and all further arrivals will be on cash basis.

Please note that the credit facilities may be withdrawn at any moment during the year upon previous communication and explanation of the withdrawal reasons.

Bank details:

BANCA INTESA
Via Verdi – 20121 Milano
IBAN: IT 61 X 03069 094001 000 0000 4312
SWIFT: BCITITMM

Invoice Details:

Emaar Hotels & Resorts (Milano) Srl
Via dei Giardini 4
20121 Milano
VAT. 05266560969

CLIENT INVOICE DETAILS:

Company name and VAT registration number:

World Avenues Travel Switzerland

VAT No: CHE 109 867 307

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Financial payable reference: Mr. Samer Yacoub

Tel: +41 225481211

Email: accounts@world-avenues.ch

7. MEET & GREET AIRPORT SERVICE & TRANSFER SERVICES

The hotel will be delighted to arrange meet & greet service at one of Milan's International Airports as well as transfer to and from the hotel. Bookings need to be confirmed 48 hrs before guests' arrival at the latest. Please contact our Reservations office for rates of welcome and transfer service.

8. FEES AND SERVICE CHARGES

The hotel reserves the right, at any time, to levy or charge the Tour Operator any governmental or municipal fees, taxes, levies or other charges of this nature that may be imposed on the hotel and for any increases in the afore mentioned that may be legislated in the future, in respect of this agreement.

9. BROCHURE/WEBSITE APPEARANCE

Only images and text released or approved by the hotel are to be used for brochures, website, promotions/advertisements and will remain sole property of the hotel. A copy of the brochure text/promotional material must be sent to the hotel for proof read prior to printing or sending to any third party including but not limited to customers, business partners, other tour operators, etc.

For the avoidance of doubt, no publicity or publishing of any kind whatsoever concerning or involving the use of any names, trademarks, branding or logos of Giorgio Armani S.p.A. or its affiliates, including the Armani name, shall be permitted without the prior written consent of EHR (and subject always to EHR S.R.L first obtaining the written consent of Giorgio Armani S.p.A. in relation to such use.

With the acceptance of this contract the Tour Operator agrees to feature the hotel in their brochure and/or website for the contracted period and subject to the Terms and Conditions laid out in the 'Rates' section. Contracted rates shall under no circumstances be published and promoted as a room only rate but must be featured and sold as part of a package price.

Publishing Guidelines

In order to avail rates our partners must adhere to the guidelines set by Armani Hotels & Resorts, when promoting Armani Hotel Milano on any visual or written collateral, including but not limited to brochures, websites and marketing material. Failure to adhere to these will result in the rates being withdrawn immediately and no bookings accepted. Kindly send all material of any kind prior to publication to the undersigned. Any violation or misuse will lead to immediate cancellation of this contract.

10. CONFIDENTIALITY OF THE RATES OFFERED

All the terms of this contract are confidential between the Hotel and World Avenues and must not be disclosed to any third party other than as required by law.

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11. PLACE OF JURISDICTION

The Tour Operator agrees that the hotel cannot be held responsible in any way for cancellations or inability to provide all or part of the agreed hotel services due to situations of Force Majeure, such as but not limited to Acts of God, floods, earthquakes, fire, civil commotion, unrest or war or ruling issues by authorities/Government.

Any claims against the hotel arising from this agreement whether in favor of the hotel or of the Tour Operator shall be subject to Governing Law of Italy and jurisdiction of the Courts of Milan.

12. CONTACTS

For any further assistance regarding this contract please feel free to contact the undersigned on email: sales.milan@armanihotels.com.

This present contract is valid subject to the Duplicate Copy being duly signed, validated and returned to our Sales Department within seven (7) days of the issuance date of this contract and guarantee to feature the hotel in his brochure or on his website. By signing this page, we will understand that you agree and accept all aforementioned terms and conditions.

We thank you for your kind support towards Armani Hotel Milano and look forward to a fruitful relationship between both our companies.

Yours Sincerely,

Accepted:

Armani Hotel Milano

World Avenues SA



Name: Eleonora Papaleo
Title: Senior Sales Manager

Tel: +39 02 8883 8024
Fax: +39 02 8883 8000
Email: epapaleo@armanihotels.com

Date: 02.09.2016



Name: Tarek Elbialy
Title: Contract Manager
Tel: +41 225481211
Fax: +202 27496771
Email: contracting@worldavenues.ch
Date: 19.09.2016

WORLD AVENUES
Philippe Ferrier, CH-1202 Geneva, Switzerland
Tel: +41 22 906 94 10 Fax: +41 22 906 94 10
www.world-avenues.ch

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ANNEX 1.

Hotel Information and details

Lifestyle Concept

The Armani Hotel Milano promises a “home-away-from-home” experience in line with the Stay with Armani philosophy. The Armani approach goes beyond visual aesthetics, offering a new level of service under the care of the lifestyle service department, with an innovative Lifestyle Manager concept.

The Armani Hotel Milano’s Lifestyle Managers are key representatives of the hotel and are assigned to guests as hosts.

Their role is to anticipate guests’ needs from the first moment of the journey, both within and outside the Armani Hotel Milano and to ensure that guests get the most out of their stay and visit to Milan: from facilitating the check-in procedure in the comfort of the suite, to personalizing the stay with customized SPA treatments or with a dinner in the panoramic restaurant of the hotel.

The purpose of the Lifestyle Manager is to extend Giorgio Armani’s hospitality to each and every guest and to make him feel as relaxed as he would be in his own home.

Guestrooms and Suites

The Armani style and philosophy defines every detail of the 95 guestrooms and suites of the Armani Hotel Milano.

Each element has been personally designed by Giorgio Armani and has been chosen for its sculptural, aesthetic and sensual qualities. In-room amenities are specially tailored for the utmost convenience of guests and feature comfortable sofas, lounge chairs, butler stations, tea and coffee facilities, LCD flat screen television, and iPad to control room automation services, including online newspapers, on-demand movies, internet access, TV, lights and air conditioning control, room service and much more.

Armani Deluxe Room

These guestrooms, up to 45 square meters in size, are situated on floors 2 to 6 and feature a vestibule entrance, exclusive bedroom furniture and a stone bathroom complemented by a luxurious range of Armani amenities.

Armani Première Room

Located on all floors and up to 55 square meters in size, these rooms feature exclusive bedroom furniture, a living space with a multi-use workstation, a private mini-bar and a marble bathroom complemented by a luxurious range of Armani amenities.

Armani Classic Suite

Situated on floors 2 to 5 and up to 70 square meters in size, these guestrooms offer a vestibule entrance, a wide and elegant living room with a comfortable sofa and refined furniture, a private mini-bar and in some suites a walk-in cabinet.

Armani Executive Suite

Located on floors 3, 4 and 5 and up to 95 square meters in size, these large suites feature a vestibule entrance with a guest restroom, a fully equipped living room with a private mini-bar and multi-use workstation, an exclusively furnished bedroom and bathroom, and in some rooms a walk-in cabinet.

Armani Ambassador Suite

Located on floors 4 and 5 and up to 110 square meters in size, these magnificent suites offer a refined living room with a spacious dining area and study, a full sized bathroom complemented by an exclusive range of Armani amenities and a magnificent bedroom with special furniture and closet.

Armani Signature Suite

These two unique duplex suites are respectively up to 170 and 190 square meters in size and are located on level 2.

They feature a luxurious vestibule entrance, a spacious living room with a sweeping circular staircase leading to the en-suite bedroom on the upper level and are equipped with a mini-bar, a kitchen and a private “Cinema” with a 100” LCD screen television, or alternatively, a private gym with state-of-the-art equipment, dedicated shower and bathroom.

Armani Milano Suite

This magnificent suite on level 6 overlooks the Duomo, the Cathedral of the city, and the centre of Milano through its glazing walls and the elegant private terrace. The suite features a fully equipped kitchen, a private

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study and dining room, a wide walk-in cabinet and an amazing bedroom with luxurious furniture and panoramic views.

Armani Presidential Suite

This magnificent suite on level 6 overlooks the skyline of the city and the surrounding landscape through its walls' glazing. It features a full service cocktail bar and kitchen, a private study and dining room, and a sweeping and elegantly landscaped terrace along the entire length of the suite.

Dining Options

Armani/Ristorante

The Armani/Ristorante combines the excellence of the Italian taste with influences from all over the world. Innovative and elegant, contemporary and essential, with an outstanding culinary experimentation and a constant search for perfection.

The starred Armani/Ristorante cuisine harmoniously combines technique, style and sensory experience, adding to the four traditional tastes, the fifth taste, Umami, which means "tasty" in Japanese language, drawing from a deep attention to details and chromaticism in all dishes and a careful selection of raw materials and products.

The unique Armani style is reflected in the essential design, the natural colors and the sophisticated ambience. A panoramic view of the skyline, from the Duomo Cathedral to the futuristic skyscrapers of Porta Nuova, a unique Enoteca with an exclusive and wide selection of wines and a private dining room, enhance the Armani/Ristorante offer.

Armani/Lounge

Overlooking the magnificent skyline and terraces of the city, the Armani/Lounge offers guests an exclusive ambience with refined music.

The Armani/Bamboo Bar, with its double volume ceiling, louvered window wall and backlit onyx features, is the perfect place to meet friends, discuss business during an informal lunch or simply watch the world go by while enjoying an aperitif or an after-dinner.

ARMANI/SPA

Armani/SPA

Reflecting the Armani lifestyle and design philosophies, the Armani/SPA features 1,000 square meters of beauty, peace and quiet overlooking the city from the top floor of the Armani Hotel Milano.

The Armani/SPA with its glass roof and walls offers individual treatments and features six treatment rooms, personal fitness sessions, a couple suite, steam and sauna experiences and the opportunity to pamper oneself thanks to the magnificent relaxation pool.

The Armani/SPA therapies, MU, LIBERTÀ and FLUIDITÀ, have been carefully designed to nourish and nurture. Each guest receives a personal consultation from a SPA professional in order to develop a fully tailored program that will deliver a unique sensory experience.

Gym

The Armani Hotel Milano's fitness centre features a Kinesis Wall as well as a wide range of cardiovascular equipment and modular resistance machines. A Personal Trainer is also available on request and fitness sessions can be arranged accordingly.

Armani/Events

At the Armani Hotel Milano every event bears the unique signature style of Giorgio Armani.

The Armani aesthetic is reflected throughout with special emphasis on room set-ups and menu selections. The Armani Suites are also available for more exclusive and intimate moments.

Armani/Business Centre

The Armani Hotel Milano provides the perfect place for corporate affairs or intimate functions. Its modern spaces are fully equipped with state-of-the-art communications and presentation systems and are furnished in Armani's sophisticated and minimalist style.

The Armani/Business Centre, spreads over 200 square metres, featuring a private meeting room, two boardrooms and two 24-hour PC workstations.

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