

# FIT Agreement Four Points by Sheraton Brussels

3 August 2016

## PERSONAL AND CONFIDENTIAL

### **World Avenues SA.**

Rue Ferrier 14  
1202 Geneva  
Switzerland

*To the attention of:* Mr Tarek Elbially

Dear Mr Tarek Elbially,

Pursuant to this letter, Parc Bellevue SPRL d/b/a **Four Points by Sheraton Brussels** ("Hotel") agrees to provide rates for guest rooms at Hotel's facility located at Rue Paul Spaak 15, 1000 Brussels to **World Avenues SA** ("Company") for use by Company and by travel agents, tour operators and wholesalers who primarily operate in off-line distribution channels (each, a "**B2B Partner**", and collectively, the "**B2B Partners**"), in accordance with, and subject to, the terms and conditions set forth below:

1. **Term:** This letter is valid from **01.01.2017** until **31.12.2017**.
2. **Rates:** The rates for guest rooms at Hotel's facility that may be included by Company and its B2B Partners in travel packages are specified on Exhibit A or on the rate sheet provided by Company. All rates are non-commissionable.
3. **Travel Packages:** Company must bundle and take commercially reasonable steps to ensure that its B2B Partners bundle all guest rooms made available through the Hotel Agreements in a packaged travel product that is, at a minimum, a guest room for a minimum of 2 nights and at least 1 of the following: airline tickets, train tickets, an overnight cruise, a car rental or another meaningful component ("**Travel Packages**") before Company or its B2B Partners sell such guest rooms to retail customers. For the avoidance of doubt, under no circumstances may guest rooms made available through the Hotel Agreements be sold by Company or its B2B Partners on a retail website in a room-only or unbundled manner.
4. **Non-Disclosure of Rates:** Company may not sell, and must take commercially reasonable steps to ensure that its B2B Partners do not sell, Hotel's guest rooms at rates provided through this letter in a manner that discloses, directly or indirectly, the rates for such guest rooms.
5. **Onward Distribution:** Except for B2B Partners, Company may not transfer or assign rates provided through the Hotel Agreements to any Company or organization. Upon receipt of written notice from Hotel or Starwood Hotels & Resorts Worldwide, Inc. ("**Starwood**"), Company must stop distributing rates provided through this Agreement to any B2B Partner that: (a) has failed to combine the rates into Travel Packages before selling them to retail customers or has otherwise violated the terms of this Agreement; (b) has violated applicable law; or (iii) Starwood or such Participating Hotel otherwise determines do not qualify for use of such rates.
6. **Reimbursement:** After company's receipt of written notice from Hotel that Company or any B2B has breached section 4&5, Company will reimburse 75 USD to the Hotel for any actual cost the hotel incurs in connection with such breach (e.g., the cost of making and cancelling a test booking).
7. **Disclosure:** Company must, and must take commercially reasonable steps to ensure that its B2B Partners: (a) advise all customers that they are responsible for payment of all charges over and above the Standard Room Charge (e.g., internet access); and (b) clearly and conspicuously disclose to customers in advance of booking all state and local taxes and all automatic or mandatory charges (e.g., resort charges) specified by Hotel.
8. **Marketing:** Hotel grants Company a non-exclusive, royalty free, non-sub-licensable (except to B2B Partners), non-transferable, revocable license to use Hotel's trademarks and logos and text, images, data, or other content depicting or otherwise related to Hotel's facility, solely to promote the distribution of Travel Packages in offline channels. Hotel trademarks and content may not be used for any other purpose including the promotion or distribution of any room-only or unbundled rates

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through any retail website. All Hotel trademarks and content must be obtained through the Starwood Asset Library ([www.starwoodassetlibrary.com](http://www.starwoodassetlibrary.com)) and must be used by Company and its B2B Partners in accordance with the Starwood Trademark Guidelines posted on the Starwood Asset Library.

9. **Revenue and Taxes:** For guest rooms sold by Company or its B2B Partners at rates provided through this letter, Company will pay Hotel an amount equal to 100% of the rate plus any applicable taxes and other charges (the “**Standard Room Charge**”). As between Company and Hotel, Company will retain all amounts by which the price of a Travel Package exceeds the Standard Room Charge (the “**Consumer Price**”). Company will be solely responsible for, and will timely remit to the proper taxing authorities, any and all taxes, duties, charges and governmental fees that are applicable to the difference between the Consumer Price and the Standard Room Charge.
10. **Billing Privileges:** Company must fully prepay for all bookings at Participating Hotels, unless, upon application and review by a Participating Hotel, such Participating Hotel elects to extend direct billing privileges to Company.
11. **Payments from Customers:** Each Participating Hotel will collect payment from its customers for any applicable taxes, automatic and mandatory charges, and incidental charges not included in the standard room charge.
12. **Reporting:** Company will provide Hotel with monthly reports in electronic form containing information about Hotel’s guest rooms sold by Company and its B2B Partners under this letter.
13. **Insurance:** During the Term, each party will carry and maintain Commercial General Liability insurance covering bodily injury and property damage with a combined single limit of not less than 1,000,000 euros per occurrence/annual aggregate and will provide evidence of such insurance upon request.
14. **Warranties:** Company and Hotel each represent and warrant that it has the right, power and authority to enter into this letter and to perform all of its obligations in this letter. Company further agrees that it is solely responsible for the content of marketing and advertising materials relating to Travel Packages, and Company represents and warrants that it and its B2B Partners will accurately and completely display at all times any guest room information provided by Hotel.
15. **Indemnification:** Each party will indemnify, defend and hold the other harmless from any loss, liability, costs or damages arising from actual or threatened claims resulting from its breach of this letter or the negligence or intentional misconduct of such party or its officers, directors, employees, agents, and contractors. Company agrees that its indemnity will cover claims: (a) resulting from Company or one of its B2B Partner's failure to pay any applicable taxes due on amounts it charged or collected; (b) resulting from Company or one of its B2B Partner's failure to clearly and conspicuously disclose to its consumer in advance of booking all mandatory fees and charges; or (c) by governmental authorities related to taxes or fees payable with respect to any amounts charged or collected by Company or its B2B Partners over and above the Standard Room Charge. Neither party will be liable for punitive damages.
16. **Dispute Resolution:** The parties will resolve any claim or dispute arising out of or relating to this letter through binding arbitration before one arbitrator conducted under the rules of the International Chamber of Commerce (ICC) in London, England. The laws of England will be the governing law. The arbitration award will be enforceable in any state or federal court. Notwithstanding the above, the parties may bring any claim or dispute arising out of a violation of the “Marketing” or “Confidentiality” provisions in state or federal court in New York, New York. In any arbitration or litigation arising out of or relating to this letter or the enforcement of any arbitration award, the prevailing party will recover attorneys’ fees and costs including expert witness and arbitration fees and pre- and post-judgment interest. Each party will be responsible for attorneys’ fees and interest associated with the other party’s efforts to collect monies owed under this letter.
17. **Laws and Policies:** Each party will comply with all applicable laws and regulations, its respective privacy policy, and Hotel rules and policies.
18. **Confidentiality:** Each party will each take reasonable steps to keep all confidential information provided by the other party confidential and to identify information as confidential when shared. Confidential information will not include: information that: (a) is already known by the receiving party, free of any obligation to keep it confidential, (2) is or becomes publicly known through no wrongful act of the receiving party, (3) is received by the receiving party from a third party without any restriction on confidentiality, (4) is independently developed by the receiving party, (5) is disclosed to third parties by the disclosing party without any obligation of confidentiality or because of valid order, rule, regulation or law, or (6) is approved for release by prior written authorization of the disclosing party.
19. **Termination:**

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- a. Either party may terminate this letter in the event of a material breach of this letter by the other party if such breach is not cured within 30 days (or in the case of a breach of Section 5(a), within 5 days) from receipt of written notice of such breach;
  - b. Either party may terminate this letter without cause by providing the other party with 90 days prior written notice; and
  - c. Either party may terminate this Agreement upon 30 days' prior notice if the other party (i) consistently fails to pay its *bona fide* debts as they come due, (ii) becomes subject to a voluntary or involuntary bankruptcy proceeding (and, in the case of an involuntary proceeding, such proceeding is not dismissed within 90 days), or (iii) makes a general assignment for the benefit of its creditors.
20. **Relationship of Parties:** Neither this letter nor the cooperation of the parties contemplated by this letter will be deemed or construed to create any partnership or joint venture between the parties.
  21. **Public Communications:** Neither party will make or issue any public statement or announcement regarding the existence or the content of this letter, unless as the other party will agree in writing to such statement or announcement prior to its issuance.
  22. **Force Majeure:** If acts of God or government authorities, natural disasters, or other emergencies beyond a party's reasonable control make it illegal or impossible for such party to perform its obligations under this Agreement, such party may terminate this Agreement upon written notice to the other party without liability.
  23. **Notice:** Any notice required or permitted by the terms of this letter must be in writing.
  24. **Assignment:** Company may not assign or delegate its rights or duties under this letter without Hotel's prior approval.
  25. **Severability:** If any provision of this letter is held to be invalid or unenforceable that provision will be eliminated or limited to the minimum extent possible, and the remainder of the letter will have full force and effect.
  26. **Waiver:** If either party agrees to waive its right to enforce any term of this letter, it does not waive its right to enforce any other terms of this letter.

This letter constitutes the entire agreement between the parties, supersedes all other written and oral agreements between the parties concerning its subject matter, and may not be amended except by a writing signed by Hotel and Company.

## ACCEPTED AND AGREED TO:

World Avenues Switzerland

(Name of Company)

By

Tarek Elbialy

Date

01.09.2016



Parc Bellevue SPRL- Four Points by Sheraton Brussels

Fenna Bijlsma

Sales Specialist, Starwood Hotels Brussels

Date

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## EXHIBIT A RATE AND INVENTORY AGREEMENT

*The currency for all prices, rates, and charges stated in this letter is Euro (EUR).*

### I. Package Room Rates:

FIT RATES 2017 - Excluding City Tax of 7,15 EUR PRPN												
Individual Leisure Rates	Low Season			Medium Season			High Season			Black Out dates rates		
	Single	Double	Triple	Single	Double	Triple	Single	Double	Triple			
Classic Rooms- Room Only (RO)	53 €	53 €	73 €	135 €	135 €	155 €	155 €	155 €	175 €	349 €	349 €	369 €
Classic Rooms- Breakfast Included (BB)	68 €	83 €	117 €	150 €	165 €	200 €	170 €	185 €	220 €	359 €	369 €	409 €

Please find the seasonality calendar attached

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## **FREE SALE:**

Company and its B2B Partners may book rooms without an allotment commitment until such time as Hotel notifies Company to cease booking rooms. This will be done via a close out mail from our revenue department. As from the sending of the close out mail, the Company has 24 hours to close the system. All bookings received after this period will not be considered.

All rooms on allotment or free sell must be sold and reported to Hotel daily by email, as well as recapped at the cut-off schedule. Unsold rooms from allocation will be automatically released back to Hotel at the specified cut-off date. Requests after cut-off date are subject to rate and space availability. **Company agrees that Hotel reserves the right to contact Company and to re-negotiate allocation, in the event that actual or historical sales do not warrant the above noted allocation.**

Reservations that are within the allotment can be sold on a sell and report basis until the cutoff dates, in accordance with the room allotments set forth in this letter. Any requests after the cutoff date must be requested directly from Hotel. Reservation requests after the cutoff date will be confirmed at the prevailing rate, depending on the room category.

Requests should be **emailed** to the Four Points by Sheraton Brussels Reservations Department, to [reservations.brussels@starwoodhotels.com](mailto:reservations.brussels@starwoodhotels.com). A confirmation number must be received from Hotel acknowledging receipt and confirmation of reservation.

The following seasonal net wholesale leisure contract rates are offered to Company for the period of January 1st, 2017 - December 31st, 2017 ("**Package Room Rates**"). *(Hotel to fill-in based on seasonality and different room category levels within the specific property.)*

## II- **Black-Out Dates:**

The current black-out dates are as follows: **Intensive Care** (20, 21, 22, 23 March), **Seafood** (24, 25, 26 April), **Label Expo** (25, 26, 27, 28 September).

Hotel reserves the right to impose black-out dates at its sole discretion. In such case, Hotel will honor all reservations for the black-out period, which were made prior to the notification of the black-out, provided reservation are received within 24 hours of the notification of the black-out at Hotel.

Please note that the black-out dates may be added during the year at any time. Hotel will advise Company of this in advance and in this case, Hotel will request that Company stop selling from the allotment and submit reservations already made within 24 hours from the date of notice.

During **Seafood**, a minimum stay of 3 consecutive nights is required. There is a 21-days cancellation policy for all black-out dates.

**Cut-Off Dates:** Hotel has no obligation to honor the reservation at the contract made past the below cut-off dates:

Effective Dates	Cut-Off Dates
Low Season	24 hours for free sell
Medium & High Season	24 hours for free sell

## III- **Rate Conditions:**

**Taxes:** All room rates quoted are net, non-commissionable subject to all applicable taxes (current, tax rates are: **City Tax: 7.15 EUR**; rates are per room per night- **EXCLUDED in the above rates and to be paid on the spot**). The percentages specified are subject to change by government regulation and may be payable by Company on the margin applied to the guest rooms over and above the room rate.

**Split Season Rate:** For any reservations that commence in one season and overlap into another season during the guest's stay, the corresponding rate for each season will apply.

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## IV- **Incidental and Additional Charges:**

The maximum occupancy per room is three persons. The third person will be charged an extra bed.

- a. **Children Policy:** No charge for children under 12 when occupying same room as 1 adult and using existing beds in rooms. - **One king-size bed or two Twin beds.**  
Baby cots are provided FOC. Breakfast is FOC for children until 6 years old. For children between 7 and 12 a fee of 10 EUR will be charged for breakfast.
- b. **Extra Adult Person Charge:** Each additional adult will be charged as follows: + 65€ including the extra bed, breakfast and additional amenities.
- c. **Rollaway Bed:** Hotel provides rollaway beds at a cost of **25€** per day
- d. **Parking:** Hotel offers self-parking at **16 EUR** per day.
- e. **Porterage:** Hotel will provide porterage service for a fee of 6 EUR round-trip, per person.

**Check-in and Check-out Time:** Check-in time is 3 PM check-out time is 12 PM. All guests arriving before 1 PM will be accommodated as rooms become available. Baggage may be checked-in for those arriving early if rooms are unavailable.

**Cancellation Policy:** Room reservations may be canceled up to 48 hours prior to arrival via **email**. If cancellation occurs in less than 48 hours before arrival or if a no-show occurs, a one-night cancellation fee including room and tax, will be assessed. Date changes inside of the cancellation policy are considered a cancellation and a re-booking, and as such, are subject to cancellation damages. The daily cancellation fee will not be contingent on Hotel's occupancy for the nights for which rooms are cancelled. No-shows must be paid without reliance on vouchers due to the inability of the client to present the voucher. Should the Company fail to pay the cancellation fee, Hotel may cancel the Company's billing privileges or this letter, at Hotel's sole discretion, without any obligation or liability whatsoever. No refunds will be provided for early departure. The cancellation policy may be changed by Hotel at any time in Hotel's sole discretion.

There is a 21-days cancellation policy for all black-out dates.

**Early Departure Policy:** An early departure fee of one night's room and tax will be billed to Company in the event guests do not utilize all nights originally booked but not consumed.

**Relocation:** If any guest room reservation cannot be accommodated by Hotel, Hotel will provide: (1) accommodations at a comparable Hotel reasonably nearby at no charge for the first night; (2) one complimentary round trip ground transportation between Hotel and the alternate hotel for each day the guest is displaced; (3) one 5 minute phone call and necessary arrangements for forwarding of the displaced guest's telephone messages and mail; (4) an offer to relocate the displaced guest back to the first available guest room; and (5) upgraded accommodations at Hotel upon return (if available) and a welcome expression from the General Manager.

**Disability Accommodation Policy:** As all of Hotel's accommodations are sold on a first come first served basis, in order to ensure that Hotel is able to best accommodate any guests with disabilities, it is the responsibility of Company to notify Hotel at least 7 days in advance of the need for any special accommodations, including accessible guest rooms. Should Company fail to do this, Hotel may not be able to ensure that disabled guests receive their requested accommodations.

## V- **DIRECT BILL ACCOUNT:**

Hotel has arranged to direct bill for room and tax. [Discuss Letter of Credit/Bank Guarantee if required and voucher form requirements].

All guests must present a voucher/itinerary upon check-in for room and tax charges. Reservations will not be honored without presentation of this voucher/itinerary or if the voucher/itinerary information does not correspond to the reservation confirmation.

All charges billed to a master account as well as cancellation, no-show and early departure charges will be due and payable thirty (30) days from receipt of invoice. In the event bills are not paid within this 30-day period, a 1-1/2% per month late payment charge may be assessed. All mandatory charges and incidentals will be collected from the guest upon check-out, unless otherwise stated in Company's voucher/reservation confirmation. If vouchers/reservation confirmations are revised in any way, please forward a copy to Hotel, so that the Reservation, Front Office and Accounting Departments may become familiar with them.

Hotel reserves the right to demand full payment or revoke Company's direct billing privileges for rooms held under this letter should a delinquency in payment occur. If direct billing privileges are revoked, all future reservations will be handled under the Hotel's standard pre-payment terms.

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## CONTACT INFORMATION:

### Reservations Contact Information:

Name: Irene Tsang

Title: Reservations Manager

Phone #: 0032 2 224 32 70

Email: [irene.tsang@starwoodhotels.com](mailto:irene.tsang@starwoodhotels.com)

### Revenue Manager Contact Information:

Name: Cesare Posti

Title: Director or Revenue- Starwood Brussels Complex

Phone #: 0032 2 224 30 28

Email: [Cesare.posti@starwoodhotels.com](mailto:Cesare.posti@starwoodhotels.com)

### Sales Department Contact Information:

Name: Fenna Bijlsma

Title: Sales Specialist Leisure Sales

Phone #: 0032 2 224 30 08

Fax #: 0032 2 224 30 20

Email: [fenna.bijlsma@starwoodhotels.com](mailto:fenna.bijlsma@starwoodhotels.com)

### Accounting Department Contact Information:

Name: Claire Valcke

Title: Credit Manger

Phone #: 0032 2 224 33 14

Fax #: 0032 2 224 33 03

Email: [claire.valcke@starwoodhotels.com](mailto:claire.valcke@starwoodhotels.com)

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## CONTACT INFORMATION FIT Partner

### **Reservations Contact Information:**

Name:

Title:

Phone #:

Email:

### **Stopsale Contact Information:**

Email: [stopsales@world-avenues.ch](mailto:stopsales@world-avenues.ch)

### **Purchasing Department Contact Information:**

Name:

Title:

Phone #:

Fax #:

Email:

### **Accounting Department Contact Information:**

Name:

Title:

Phone #:

Fax #:

Email: