



25 July 2024

Ms. Alessandra Girardi

Nuba – Net Rates Director

**Nuba Expediciones S.L. Including Nuba Expediciones De Mexico, S. De R.L. De C.V., Nuba Usa, Inc.Spain**

96 Serrano 28006

Madrid

Spain

E-mail: alessandra.girardi@nuba.net

## **WHOLESALE CONTRACT RATES FOR SPAINSH MARKET**

**PERIOD: 01 APRIL 2025 – 31 MARCH 2026**

Dear Ms. Alessandra Girardi,

Thank you for your kind support. Attached is our contract for your perusal and acceptance.

Kindly return the duly signed copy of the contract on or before **15 August 2024**. Failing this, the offer will be withdrawn for further negotiations.

If you require further information or assistance, please do not hesitate to contact us.

We look forward to welcoming your guests and delivering the highest levels of romance and intimacy that are synonymous with our brand around the world.

Sincerely yours,

A handwritten signature in black ink, appearing to read "C. McMahon".

**Craig McMahon (Mr.)**

Area Director, Sales & Marketing

Banyan Tree Krabi and Banyan Tree Samui

**Banyan Tree Krabi**

Bangkok Sales Office • 5<sup>th</sup> Floor Thai Wah Tower I

• 21/8 South Sathon Road, Sathon, Bangkok • Thailand 10120

Tel: +66 2285 0611 • Facsimile: +66 2285 0612 • banyantree.com



## CONTRACT FOR NEGOTIATED RATES FOR WHOLESALE

**ANDAMAN RESORT ASSET CO., LTD.** (known herein as “Property” and operating under the brand of **BANYAN TREE KRABI**) is pleased to appoint **NUBA EXPEDICIONES S.L. INCLUDING NUBA EXPEDICIONES DE MEXICO, S. DE R.L. DE C.V., NUBA USA, INC.SPAIN** (known herein as the “Key Account”) to market and promote its rooms, services, and facilities for the period **01 April 2025 – 31 March 2026**

The Property prescribes the issuance of rates based on a commitment of volume by the Key Account. The Property expects a minimum of **100** room nights within the Validity of the Contract. Based on actual room nights at the end of such Validity of Contract, the Property reserves the right to increase or decrease future negotiated rates, allocation of rooms (where applicable), or offer a 10% commission on its Best Available Rates.


The following rates, terms, and conditions shall apply between the Property and the Key Account and may not be varied without the prior written agreement of the Property, except as provided for expressly herein.


### NEGOTIATED RATES

| SUITE/VILLA CATEGORIES             | HIGH      | LOW       | SHOULDER  | LOW       | HIGH      | PEAK      | HIGH      |
|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|                                    | 01 Apr 25 | 01 May 25 | 01 Jul 25 | 01 Sep 25 | 01 Nov 25 | 22 Dec 25 | 11 Jan 26 |
|                                    | -         | -         | -         | -         | -         | -         | -         |
|                                    | 30 Apr 25 | 30 Jun 25 | 31 Aug 25 | 31 Oct 25 | 21 Dec 25 | 10 Jan 26 | 31 Mar 26 |
| Deluxe Garden Pool Suite           | 24,300    | 18,100    | 19,200    | 18,100    | 24,300    | 37,700    | 24,300    |
| Partial Ocean Pool Suite           | 25,700    | 19,200    | 20,300    | 19,200    | 25,700    | 41,000    | 25,700    |
| Wellbeing Sanctuary Pool Suite     | 25,700    | 20,800    | 22,000    | 20,800    | 25,700    | 40,700    | 25,700    |
| Premium Ocean Pool Suite           | 28,700    | 21,900    | 23,300    | 21,900    | 28,700    | 48,500    | 28,700    |
| Two-Bedroom Ocean Pool Suite       | 59,000    | 45,500    | 47,500    | 45,500    | 59,000    | 105,500   | 59,000    |
| Beachfront Pool Villa              | 51,500    | 40,900    | 43,800    | 40,900    | 51,500    | 71,400    | 51,500    |
| Two-Bedroom Beachfront Villa       | 104,000   | 82,000    | 86,700    | 82,000    | 104,000   | 152,200   | 104,000   |
| Presidential Beachfront Pool Villa | 162,700   | 131,000   | 136,900   | 131,000   | 162,700   | 220,000   | 162,700   |

### INCLUSIONS

- Buffet breakfast for two (2) persons for Deluxe Garden Pool Suite, Partial Ocean Pool Suite, Premium Ocean Pool Suite, Beachfront Pool Villa; for four (4) persons for Two Bedroom Ocean Pool Suite, Two Bedroom Beachfront Villa and for six (6) persons for Presidential Beachfront Pool Villa and quoted in THAI BAHT.
- Service charges and taxes

  
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## WELLBEING SANCTUARY POOL SUITE INCLUSION

- Daily balanced breakfast and daily afternoon nutrition platter for two (2) persons at The Naga Kitchen for Wellbeing Sanctuary Pool Suite
- Daily afternoon nutrition platter
- Daily access to complimentary wellbeing activities
- Daily complimentary laundry (2 pcs per villa)
- In-room well-being amenities
- Nightly rest ritual
- Personalized wellbeing guide to take home for personal practice
- 30% discount a la carte spa treatment
- 30% discount on welling cuisine
- 30% discount on chargeable activities

## SEASONALITY


- High Season: 01 April 2025 – 30 April 2025,  
01 November 2025 – 21 December 2025,  
11 January 2026 – 31 March 2026
- Peak Season: 22 December 2025 – 10 January 2026
- Low Season: 01 May 2025 – 30 June 2025  
01 September 2025 – 31 October 2025
- Shoulder Season: 01 July 2025 – 31 August 2025

## SUPPLEMENT

Chinese National Day: 28 September 2025 – 5 October 2025  
Chinese New Year: 14 – 21 February 2026

- A minimum 3 nights stay with a supplement charge applied per villa is required during the mentioned period.
- NO supplement for all bookings staying 4 consecutive nights and above.

  
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| Villa Category<br>Contracted rate  | Period  | Supplement / Night / Villa |
|------------------------------------|---|----------------------------|
| Deluxe Garden Pool Suite           | 28 September 2025 – 5 October 2025<br>14 – 21 February 2026 | THB 5,000 Nett             |
| Partial Ocean Pool Suite           |   |                            |
| Wellbeing Sanctuary Pool Suite     |   |                            |
| Premium Ocean Pool Suite           |   | THB 10,000 Nett            |
| Two Bedroom Ocean Pool Suite       |   | THB 5,000 Nett             |
| Beachfront Pool Villa              |   | THB 10,000 Nett            |
| Two-Bedroom Beachfront Pool Villa  |   | THB 15,000 Nett            |
| Presidential Beachfront Pool Villa |   |                            |

### SPECIAL PROMOTION

| EARLY-BIRD OFFER   |
|--|
| <ul style="list-style-type: none"> <li>Book <b>30 days</b> in advance with Early Bird Advantage and enjoy <b>10% discount</b> of villa contract rate</li> <li>Book <b>60 days</b> in advance with Early Bird Advantage and enjoy <b>15% discount</b> of villa contract rate</li> <li>List room categories – All Contracted Villa Types</li> <li>List period/ seasonality: 01 April 2025 – 21 December 2025 and 11 January 2026 – 31 March 2026 (all dates inclusive)</li> <li>Blackout: 22 December 2025 – 10 January 2026</li> </ul> <p>Terms and Conditions:</p> <ul style="list-style-type: none"> <li>Early-bird Offer can be applied for suite/villa room rate, Extra Person ONLY (except child breakfast)</li> <li>Early-bird Offer can be combined with Bonus Night Offer and Wellbeing Sanctuary Pool Suite's Long Stay Benefit</li> <li>Early-bird Offers cannot be applied to all meal plans.</li> <li>Valid for new bookings only.</li> </ul> |

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#### BONUS NIGHT OFFER

- ❖ **Stay 5 consecutive nights, pay 4 nights** (receive 1 night free)  
Inclusive of daily Breakfast for 2 persons per stay in one bedroom and for 4 persons per stay in two bedrooms
- ❖ **Stay 7 consecutive nights, pay 5 nights** (receive 2 nights free)  
Inclusive of daily Breakfast for 2 persons per stay in one bedroom and for 4 persons per stay in two bedrooms
- ❖ **Stay 9 consecutive nights, pay 6 nights** (receive 3 nights free)  
Inclusive of daily Breakfast for 2 persons per stay in one bedroom and for 4 persons per stay in two bedrooms
- List room categories – All Contracted Suite and Villa Types
- List period/ seasonality: 01 April 2025 – 21 December 2025 and 11 January 2026 – 31 March 2026 (all dates inclusive)
- Blackout: 22 December 2025 – 10 January 2026
- **List room categories – All Contracted Suite/Villa Types except Two Bedroom Ocean Pool Suite, Two Bedroom Beachfront Pool Villa, and Presidential Beachfront Pool Villa**

#### Terms and Conditions:

- Complimentary nights include buffet breakfast, also applied to children.
- Bonus-free nights can be applied to the 3rd and 5th extra paying person and also include buffet breakfast.
- Bonus free nights are accumulative and no maximum free nights.
- Bonus Night Offer can be combined with Early-Bird Offer and Wellbeing Sanctuary Pool Suite's Long Stay Benefit
- Bonus nights cannot be combined with each other. Please indicate in your reservations as "Bonus Night Offer", either "Stay 5 Pay 4" "Stay 7 Pay 5" or "Stay 9 Pay 6"
- Valid for new bookings only.



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| WELLBEING SANCTUARY EXCLUSIVE BENEFITS   |
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| <ul style="list-style-type: none"> <li>❖ Minimum Stay of <b>3 consecutive nights</b>, receive a complimentary 60–minutes body treatment for 2 persons per stay</li> <li>❖ Minimum Stay of <b>5 consecutive nights</b>, receive a complimentary 60–minutes body treatment and 60–minute Rainforest experience for 2 persons per stay</li> <li>• List room categories – Wellbeing Sanctuary Pool Suite</li> <li>• List period/ seasonality: 01 April 2025 – 31 March 2026 (all dates inclusive)</li> </ul> <p>Terms and Conditions:</p> <ul style="list-style-type: none"> <li>• Wellbeing Sanctuary Long Stay Benefits can be combined with an Early–Bird Offer and Bonus Night Offer.</li> <li>• Wellbeing Sanctuary Long Stay Benefits cannot be applied to the 3rd and 5th extra paying person.</li> <li>• Wellbeing Sanctuary Long Stay Benefits applied to Wellbeing Sanctuary Pool Suite ONLY.</li> <li>• Valid for new bookings only.</li> </ul> |


**OCCASION SPECIALS**

| HONEYMOON  | FAMILY  |
|--|---|
| <ul style="list-style-type: none"> <li>• Honeymoon fruit platter of the day.</li> <li>• In–villa decoration on arrival day.</li> <li>• A half pound of honeymoon cake</li> </ul> | <ul style="list-style-type: none"> <li>• Infants and toddlers who are below 4 years, accompanying adults, dine and stay in existing bedding or a baby cot with compliments.</li> <li>• Children up to the age of 3 dine for free for buffet meals with accompanying adult dining in.</li> <li>• Children aged between 4–12.99 years old enjoy a 50% discount on all buffet meal rates.</li> </ul> |

**EXTRA PERSON SURCHARGE/EXTRA BED CHARGES**

- a) Extra bed can be arranged at THB 3,370 per night inclusive of daily breakfast for an age of 13 years and above.
- b) Extra beds are subject to availability at the time of confirmation by or upon request at the Property.
- c) Extra child aged between 4 – 12.99–year–old is supplemented for daily breakfast at THB 600 Nett per person per day.
- d) Extra beds / In–room sofa is subject to availability at the time of confirmation by or upon request at the Property.

  
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## MEAL RATES

Where rates exclude meals, the negotiated rates are:

| MEAL TYPES PER PERSON  | NEGOTIATED RATES |               | PUBLISHED RATES |               |
|------------------------|------------------|---------------|-----------------|---------------|
|                        | Adult            | Child         | Adult           | Child         |
| Half Board (Food Only) | THB 1,750 net    | THB 875 net   | THB 1,900 net   | THB 950 net   |
| Full Board (Food Only) | THB 3,300 net    | THB 1,650 net | THB 3,800 net   | THB 1,900 net |

**Remark:** Meal rates are applicable on the Operator's account only. Should the guest be paying on his own account regular published rates will be applied.

## MINIMUM STAY PERIODS

Minimum length of stay for the peak period of 22 December 2025 – 10 January 2026 (both dates inclusive): **Four (4) consecutive nights** per booking.

## SERVICE CHARGES, VAT, AND OTHER TAXES

The negotiated rates are inclusive of the applicable service charge and government tax, currently at 10% and 8.7% respectively, are known herein as "Nett", and are subject to change according to local laws and regulations in which the Property is located in Krabi, Thailand. In the event of changes to the service charge and/or government tax or if additional taxes are introduced, the rates will be adjusted accordingly subject to the Property giving the Key Account notice as and when notified by the local legislature.

## COMPULSORY GALA DINNER ON NEW YEEAR EVE, 31<sup>st</sup> DECEMBER 2025


Adult: THB 17,000 Nett per adult inclusive of alcoholic house beverage


Child: THB 8,500 Nett per child inclusive of non-alcoholic beverage

*Rates are "Nett", inclusive of an 18.7% Service Charge and Prevailing Government Tax, non-commissionable.*

## CHILDREN

All guests with accompanying child/children below the age of thirteen (13) years old shall undertake to complete the Liability Disclaimer Form upon check-in at the Property. All other prevailing terms and conditions at the Property shall apply to the guests during their stay.

  
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## ACCEPTANCE OF CONTRACT

Kindly return a signed copy on or before **15 August 2024** for our onward recording and activation.

Signed for and on behalf of:

**ANDAMAN RESORT ASSET CO., LTD.**

279 Moo 3,  
Tambon Nongtalay,  
Amphoe Muang,  
Krabi 81180  
Thailand

Signature

Handwritten signature of Craig McMahon in black ink.

Craig McMahon (Mr)

Title: Area Director, Sales & Marketing

Date: 25 July 2024

Signed for and on behalf of:

**NUBA EXPEDICIONES S.L. INCLUDING NUBA EXPEDICIONES DE MEXICO, S.  
DE R.L. DE C.V., NUBA USA, INC.SPAIN**

96 Serrano 28006

Madrid

Spain

Signature

Handwritten signature of Alessandra Girardi in black ink.

Ms. Alessandra Girardi

Title: Nuba – Net Rates Director

Date: 21 November 2024

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Banyan Tree Krabi

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## GENERAL TERMS & CONDITIONS

### GREEN IMPERATIVE FUND (GIF)

Banyan Tree is committed to protecting the environment and uplifting the communities around us. The Green Imperative Fund works based on guest contributions of **USD 2 per villa per night**. This amount is automatically billed to our guests although they are at liberty to opt out of the program anytime during their stay. Details about the Green Imperative Fund will be communicated to our guests in various forms, including but not limited to in-villa turndown gifts with environmental messages.

### CHECK-IN AND CHECK-OUT TIMES

Check-in time is 15:00hrs (local time) and check-out time is 12:00hrs (local time). The rooms confirmed as reserved will be available for occupation by the guest at the check-in time on the date of arrival until check-out time on the date of departure.

### EXTENDED CHECKOUT

The Property may allow an extended checkout subject to room availability and the following charges (unless specified otherwise in writing by the Property) shall apply:

|                                   | <b>The room used from 12:00 to 18:00</b> | <b>The room used beyond 18:00</b> |
|-----------------------------------|--|-----------------------------------|
| For prepaid bookings              | 50% of the contract rate                 | 100% of the contract rate         |
| On arrival on the guest's request | 50% of the Best Available Rate           | 100% of the Best Available Rate   |

In the event that the late checkout cannot be extended in the villa that the guests are staying in, at the Property shall reserve the right to make any alternative arrangements subject to room availability. That is, the benefit may still be extended at the prevailing rates of the applicable accommodation type. Notwithstanding the foregoing, the Property reserves the sole right and discretion to grant any guest a late check out at no charge.

### CANCELLATIONS

The Key Account shall notify the Property in writing of any cancellation or changes to the confirmed reservations subject to the following:

During period 01 April 2025 – 27 September 2025, 6 October 2025 – 21 December 2025, 11 January 2026 – 13 February 2026, and 22 February 2025 – 31 March 2026 please follow the cancellation terms below:

- Cancellations received within fourteen (14) days before the date of arrival will be subject to a **50%** (of the confirmed room nights) cancellation charge.

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Key Account's Initial      Property's Initial



- Cancellations received within seven (7) days before the date of arrival will be subject to a **100%** (of the confirmed room nights) cancellation charge.

During the festive season, please follow the terms below:

- **Chinese National Day: 28 September 2025 – 5 October 2025** – which is stipulated by the Property from time to time, cancellations received within forty-five (45) days before the date of arrival shall be chargeable at **100%** (of the confirmed room nights) cancellation charge.
- **Festive Season: 22 December 2025 – 10 January 2026** – which is stipulated by the Property from time to time, cancellations received within sixty (60) days before the date of arrival shall be chargeable at **100%** (of the confirmed room nights) cancellation charge.
- **Chinese New Year: 14 – 21 February 2026** – which is stipulated by the Property from time to time, cancellations received within forty-five (45) days to the date of arrival shall be chargeable at **100%** (of the confirmed room nights) cancellation charge.

#### NO-SHOWS

In the event of a no-show, the total rate of the confirmed room nights for the entire length of stay shall be chargeable to the Key Account.

#### SHORT STAYS

No refund will be made for any short stays and the entire duration of the stay shall be chargeable to the Key Account.

#### DEPOSITS

During periods of high occupancy, as specified by the Property, a full pre-payment or the payment of a deposit equivalent to a minimum of one (1) night's rate or more for each confirmed reservation may apply.

#### PAYMENT TERMS

The Property shall, at its sole discretion, require the Key Account to pay in accordance with any one of the following payment terms:

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### Full Pre-payment

During period 01 April 2025 – 27 September 2025, 6 October 2025 – 21 December 2025, 11 January 2026 – 13 February 2026, and 22 February 2025 – 31 March 2026 please follow the payment terms below:

Where prior credit arrangements have not been granted by the Property, full pre-payment for all bookings is required at least fourteen (14) days before the guest's arrival, otherwise, the rooms not guaranteed by full pre-payment will be automatically cancelled and released by the Property.

During the festive season, please follow the terms below:

- **Chinese National Day: 28 September 2025 – 5 October 2025** – full prepayment required forty-five (45) days before check-in (non-refundable). For any reservation made less than forty-five (45) days before check-in, full payment is required to confirm the reservation.
- **Festive Season: 22 December 2025 – 10 January 2026** – full prepayment required sixty (60) days before check-in (non-refundable). For any reservation made less than sixty (60) days before check-in, full payment is required to confirm the reservation.
- **Chinese New Year: 14 – 21 February 2026** – full prepayment required forty-five (45) days before check-in (non-refundable). For any reservation made less than forty-five (45) days before check-in, full payment is required to confirm the reservation.

### Credit Arrangement

The Property may extend a thirty (30) day credit arrangement subject to the written approval of the Property. This credit arrangement does not affect the terms relating to deposits and cancellations under this agreement. Under this option, the Key Account will submit the relevant completed Property Credit Application Form for the Property's approval.

Where credit arrangement is granted to the Key Account, the Property will invoice with credit terms requiring payment within thirty (30) days of the date of such invoice. Any credit terms are subject at all times to the credit limit which is determined by the Property. The Property reserves the right to revoke such credit arrangement at any time in the event of failure by the Key Account to make timely payments.

Late payment shall be subject to late payment charges at the interest rate of twenty per cent (20%) per annum.

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Key Account's Initial

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Property's Initial

Banyan Tree Krabi

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In the event of incorrect billing or disputed totals, a grace period of seven (7) days is extended from the date of payment due to facilitate collaboration and subsequent settlement. The Key Account shall advise the Property immediately of such claimed billing irregularities.

The Key Account shall pay all sums due and payable under this agreement without any discount, demand, deduction or set-off whatsoever.

#### BANK ACCOUNT DETAILS

Bank Account's name: Andaman Resort Asset Co., Ltd.  
Bank Account no: 801-3-00815-0  
Bank Name: The Siam Commercial Bank PCL  
Bank Branch: Ao Phranang (Krabi) Branch  
Swift code: SICOTHBK

#### GROUP RATES

Offers herein are not applicable to groups, which are defined as bookings of a minimum of 5 rooms. For confirmation of reservations by the Property for one (1) to four (4) rooms, please refer to the conditions of Allotment and Reservations as listed in this contract.

#### ONLINE/INTERNET SALES

Negotiated rates are not for sale via online channels across the world wide web, unless they are in parity to the Property's "Best Available Rates" program. **Negotiated rates that are promoted online must be marked up by a minimum of 25%.** In addition, negotiated rates that are packaged with air content and other sightseeing arrangements must be sold higher than the Property's "Best Available Rates" program. For more information, please visit [banyantree.com](http://banyantree.com) or [angsana.com](http://angsana.com).

The Key Account may not sell or resell on these rates subject to this Agreement to a third party who uses the internet as a medium of advertising/distribution without the expressed prior written consent of the Property.

If the Key Account breaches the obligations above, the Property reserves the right at its option to either withdraw the rates or terminate this contract immediately in writing.

#### BROCHURE CONTRIBUTION AND PRESENTATION

In the event of a brochure contribution by the Key Account, the Property may make payment of such costs incurred on a full contra basis against its invoices to the Key Account for the period stipulated by the Property. All brochure contributions shall

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be subject to the prior agreement and written approval of the Property at the Property's sole discretion to do so. All contras shall not be effective unless confirmed in writing by the Property. For clarification, no contra shall be permitted against invoices for stays during peak periods, such periods being designated by the Property from time to time.

The Key Account will feature the Property in its tour programs and marketing collaterals including but not limited to brochures as a top tier to its clients and include a photograph(s) of the Property where appropriate with the written approval of the Property. Copies of such marketing materials including information on the website must be made available to the Property upon publication.

The Key Account shall obtain the prior written consent of the Property in respect of all advertising and promotion material including information of the same on any website prior to any proposed insertion, amendments, or publication in any media. The Property shall, at its option to do so, provide the Key Account with marketing materials including but not limited to a selection of slides and write-up to accurately portray the Property.

During the term of this agreement, the Property reserves the right to terminate this agreement at any time should the Key Account misrepresent any information pertaining to the Property in any media including but not limited to advertising materials such as brochures and press releases, which in the Property's view is damaging to the image of the Property.

#### **BUSINESS PARTNER'S OBLIGATIONS**

During the term of this agreement, the Key Account undertakes and agrees to the following:

- The rates under this agreement are strictly confidential and shall not be disclosed to any third party including without limitation publication in tariff listings or to source market Key Accounts without the express written consent of the Property.
- The Property shall be entitled to take such action and apply for such interim relief or interlocutory injunction as it deems fit to prevent the disclosure or publication of the same in the breach of this agreement or to preserve its confidentiality.
- In the event the Key Account resells consigns or otherwise transacts with any other third-party travel agents for the negotiated rates (to be marked up accordingly), the Key Account remains at all times directly and primarily responsible for (a) such reservations and confirmation of the same (b) all acts and omissions of such third party travel agents and (c) ensuring that any and all third party travel agents fully comply with the terms and conditions of this agreement.

#### **INDEMNITY**

During the term of this agreement and period of travel of its guests, if such period extends beyond the term of this agreement, the Key Account agrees with the Property to indemnify and keep indemnified and to hold harmless the Property from and against any and all loss, damage, expenses, claims or liability (whether criminal or civil) suffered (and including, without limitation, legal fees and costs incurred) by the Property resulting from a breach of this agreement by the Key Account including

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(a) any act, neglect or default of the Key Account and its employees and agents and/or (b) any breach in respect of any matter arising out of this agreement resulting in the successful claim by any third party and/or (c) any claim made by Key Account's clients.

#### EXCLUSION OF LIABILITY

The Property assumes no liability to the Key Account or its clients arising out of or in connection with any agreement, reservations, bookings, arrangements, representations, or communications between the Key Account and its clients. Nothing herein shall be deemed to create a contract between the Property and the Key Account's clients or guests.

#### FORCE MAJEURE

If, for any reason beyond the control of the Property, including without limitation the generality of the following: any act of God, fire, floods, landslides, explosions, war, rebellion, riots, civil commotions, strikes or labor stoppages, the act of public enemies, embargoes, epidemics, accidents or mechanical failures, refusal, the act of government including suspension or cancellation by any government authority of any licenses, permits or authorization which the Property needs to operate or any other event beyond the reasonable control of the Property, the Property shall not have any liability to the Key Account or its guest(s) for any failure, default or delay in the performance of this agreement.

#### INTELLECTUAL PROPERTY RIGHTS

The Key Account acknowledges that the trademark, trade name, service mark or copyrights associated with the names "**Banyan Tree Hotels & Resorts**", "**Banyan Tree Spa**" "**Banyan Tree Gallery**" and the **Banyan Tree** logo, together with all rights in any and all slogans, derivations, trade secrets, know-how and all other proprietary rights associated with those names and the logo (collectively referred to as the "Trademarks") are the exclusive property of the Property and its licensors and undertakes:

- That nothing in this agreement gives the Key Account any claim to or rights in respect of the Trademarks.
- Not use the Trademarks as all or part of its legal name or any trade or assumed name under which the Key Account does business.
- To obtain the Property's consent before publishing any advertising materials or implementing any advertising programs of its own which may mention the Banyan Tree name or include the use of the Trademarks.
- To procure that none of its employees or agents including third-party travel agents infringes on the Trademarks or uses the Trademarks without the prior written approval of the Property.
- Immediately inform the Property if the Key Account has notice of any potential trademark infringement by any of its employees or agents including third-party travel agents.
- To assist the Property and/or its licensors in the enforcement of its rights against any Trademark infringers.

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### EXCLUSION OF THIRD-PARTY RIGHTS

This agreement does not confer any rights on any clients, guests, or occupants who make their bookings and sales with the Key Account and the provisions of any applicable law which confer any benefits on such third parties (including but not limited to, where applicable, the Contracts (Rights of Third Parties) Act (Cap 53B), insofar as permissible under applicable law, is expressly excluded and shall not be applicable.

### NO AGENCY/PARTNERSHIP

This agreement shall not constitute or be construed as creating or implying any partnership, joint venture, agency or fiduciary relationship or other relationship between the parties other than the contractual relationship expressly provided for in this agreement.

### TERMINATION OF CONTRACT

Either party may terminate this agreement in writing and without forfeiture in any form by giving a thirty-day (30) notice in the event of the following:

- If the Key Account enters into bankruptcy or liquidation whether compulsorily or voluntarily (otherwise than for amalgamation or reconstruction) or compounds with notice of or relating to bankruptcy or liquidation proceedings or if execution is levied against any of the assets of the Key Account
- If the Property cannot operate properly or at all due to fire, storm, typhoon, earthquake or war, explosion, bombing, civil commotion, riot, disturbance or political unrest, or any other circumstances(s) events(s) or other force, condition(s) beyond its control or its license to operate as a property is revoked, canceled or suspended in any way.
- Upon any change in the composition or (in the case of a Key Account) ownership of the Key Account.

### VARIATION & AMENDMENTS

Except where expressly provided for in this agreement, no modification, amendment, or variation of this agreement shall be effective or binding unless agreed by the parties mutually in writing. Any such written modification, amendment, or variation shall be deemed to be a part of the agreement.

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**CONFIDENTIALITY**

The Key Account shall ensure that the terms and conditions of this agreement including the rates herein are kept strictly confidential and will not disclose the same to any third party without the prior written consent of the Property. This term shall survive the termination of this agreement.

**SEVERABILITY**

If any one or more of the terms and conditions contained herein shall be deemed invalid, unlawful, or unenforceable in any respect under any applicable law, it is severed for that jurisdiction. The validity, legality, and enforceability of the remaining provisions of the same shall not in any way be affected or impaired.

**ENTIRE AGREEMENT**

This agreement constitutes the entire agreement (including any written amendments and variations issued by the Property from time to time) between the parties and supersedes all previous communications, understandings, negotiations, arrangements, and agreements, whether oral or written, between the parties concerning the subject matter of this agreement. There are no collateral agreements or precedent representations, agreements warranties or conditions except as specifically set forth herein

**DISPUTE RESOLUTION**

Any dispute arising between the parties shall, in the first instance, be subject to mediation between the parties with a view towards an amicable settlement between them. Only in the event that any of the parties decide that such mediation is unsuccessful in settling, the parties may refer the matter to the courts.

**GOVERNING LAW & JURISDICTION**

This agreement shall be governed by and construed per the laws of Thailand. You hereby submit irrevocably to the non-exclusive jurisdiction of the courts of Thailand. Nothing in this clause shall limit our right to bring or commence proceedings against you in any other court of competent jurisdiction.

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