



9 January 2025

**NUBA EXPEDICIONES S.L. including
NUBA EXPEDICIONES DE MEXICO, S. DE R.L. DE C.V., Nuba USA, Inc.**

Alessandra Girardi
Product Director
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Madrid Spain, 28006
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RE: 2025 TOUR OPERATOR F.I.T. YIELDABLE AGREEMENT

Dear Ms. Girardi,

On behalf of the entire Ladies and Gentlemen of The Ritz-Carlton Maldives, Fari Islands, I would like to thank you and your team for your support and collaboration.

We are delighted to present you with the attached Tour Operator F.I.T Yieldable Agreement for your review.

Please kindly sign the contract and send it via e-mail upon 10 days from receipt for our validation.

Should you have any questions or concerns, please do not hesitate to contact me at any time.

Thank you for your cooperation, and we look forward to welcoming your guests to The Ritz-Carlton Maldives, Fari Islands.

Warmest regards,

Sandrine Boutin
Director of Sales & Marketing
The Ritz-Carlton Maldives, Fari Islands



WHOLESALE AGREEMENT

This agreement is made by and between **THE RITZ-CARLTON MALDIVES, FARI ISLANDS** (Management Company) as Resort operator for CPRC (Maldives) Private Limited (Owner) (hereinafter referred to as “Resort”), and **NUBA EXPEDICIONES S.L. including NUBA EXPEDICIONES DE MEXICO, S. DE R.L. DE C.V., Nuba USA** here in after referred to as “Company”).

CONCERNED PARTIES:

COMPANY: NUBA EXPEDICIONES S.L. including
NUBA EXPEDICIONES DE MEXICO, S. DE R.L. DE C.V., Nuba USA, Inc
96 Serrano
Madrid Spain, 28006

RESORT: The Ritz-Carlton Maldives, Fari Islands
North Male’ Atoll, Male’ 20013, Maldives

CONTRACT VALIDITY

Contract validity is from 10 January 2025 to 09 January 2026

ROOM RATES

Valid for: México, USA and Spain

VILLA CATEGORY	HIGH SEASON	LOW SEASON		SHOULDER SEASON	FESTIVE SEASON
	10 Jan 2025 - 07 May 2025	08 May 2025- 30 Jun 2025	01 Jul 2025- 30 Sep 2025	01 Oct 2025 - 17 Dec 2025	18 Dec 2025 - 09 Jan 2026
Ocean Pool Villa	\$ 2,600	\$ 2,000	\$ 2,020	\$ 2,475	\$ 6,500
Lagoon Pool Villa	\$ 2,900	\$ 2,150	\$ 2,175	\$ 2,725	\$ 6,800
Beach Pool Villa	\$ 3,100	\$ 2,300	\$ 2,325	\$ 3,030	\$ 7,650
Sunset Beach Pool Villa	\$ 3,400	\$ 2,500	\$ 2,525	\$ 3,350	\$ 7,950
Two Bedroom Water Pool Villa	\$ 6,700	\$ 5,000	\$ 5,050	\$ 6,325	\$ 16,500
Two Bedroom Beach Pool Villa	\$ 10,250	\$ 7,350	\$ 7,425	\$ 8,775	\$ 19,500
Two Bedroom Sunset Beach Pool Villa	\$ 11,000	\$ 7,600	\$ 7,675	\$ 9,300	\$ 21,000
The Ritz-Carlton Estate	\$ 35,000	\$ 27,000	\$ 27,300	\$ 30,300	\$ 65,000

Terms & Conditions:

- Rates are quoted in US DOLLARS based on standard occupancy.
- Rates are per room, per night and include daily breakfast in La Locanda Restaurant as per the standard occupancy of each room category (Ocean Pool Villa, Lagoon Pool Villa, Beach Pool Villa, Sunset Beach Pool Villa: for 2 guests; Two Bedroom Villas: for 4 guests; The Ritz-Carlton Estate: for 6 guests). Breakfast ordered through In Villa Dining is not included and an extra charge will apply.
- Rates include complimentary WIFI high-speed internet access, 24 hours ‘Aris Meeha’ or Island Butler Service for personalized experiences, complimentary non-alcoholic beverages and sweet & savory snacks in the Honor Bar (mini-bar), complimentary shared boat within Fari Islands archipelago (as per schedule), access to Sauna & Steam Bath at our recreation area and access to the Ritz Kids area (activities outside the daily schedule at charge).
- Rates are inclusive of 27.6% government taxes and service charge from 10 January 2025 – 30 June 2025 and 28.7% government taxes and service charge from 01 July 2025 – 09 January 2026, in effect at the time. Any increases in government taxes and service charge will be passed directly to the tour operator.
- Rates are exclusive of Green Tax (governmental fee) at USD \$12 per person of any age per night (above 2 years old).
- Rates are NET and non-commissionable and strictly for the sole use of the business partner.
- The Resort reserves the right to revise room rates and seasonality at any time.
- The Resort reserves the right to stop sales FIT rates and apply BAR rates at any time.
- Rates are for FIT reservations only and not valid for Group bookings (10 rooms and above). Please note that group rates may be higher than the contracted FIT rates.



- Rates can be sold **ONLY** as part of a bundle or package, meaning coupled with at least one other substantial travel component.
- Please note **departures are not allowed on 31 December 2025, and 01 January 2026.**
- The Resort is on **FREE SALE** from 10 January 2025 to 17 December 2025 with a release period of 04 days prior to arrival and with the **exception** of the blackout period of **Lunar New Year (27 January - 3 February 2025), Easter (18 - 24 April 2025), Chinese Golden Week (28 September - 7 October 2025), Thanksgiving (23 - 30 November 2025)** that it does not apply. Additional blackout dates may apply. The Resort reserves the right to send **STOP SALES** at any time during the Free Sale.
- All bookings should be sent in writing to the Reservations office by email to maldives.reservations@ritzcarlton.com.

RATES & YIELDABILITY

Yieldable Net Rates are current as of the date of the Agreement and subject to change. Rates and availability are subject to Resort’s blackout dates, available upon request. Resort reserves the right to increase, decrease or cease making guest rooms available at any time. Prior notice will be given to you of any rate or availability changes.

Any reservation(s) made prior to a rate or availability change as detailed must be reported and confirmed to the Resort within 24 hours of the rate or availability change notification. Resort has no obligation to honor any reservation(s) that are reported outside the 24-hour timeframe.

Withholding booked rooms, holding rooms without a confirmed booking, or other such behavior to take advantage of rate or availability changes will be considered a material breach of this Agreement which, without limiting any of Resort’s other rights, shall entitle Resort to terminate this Agreement.

Guests will not receive points or any other benefit in conjunction with Marriott Bonvoy loyalty program for reservations and bookings made through the Company or any intermediary.

RESERVATIONS PROCEDURES

Please note the following when making a reservation:

- Reservations, amendments, cancellations must be sent by email or fax to the reservation office:
Telephone: +960 4000999
Fax: +960 4000899
E-mail: maldives.reservations@ritzcarlton.com
- Only the villa type confirmed by the Resort will be offered to guest upon arrival. Should the guest wish to have a higher room category to that one booked, the rate difference will be paid directly by the guest to the Resort unless an amendment to the original booking is sent in writing to the Resort.
- We are not able to guarantee or confirm in advance particular room numbers or allocation.
- Please ensure that each booking specifies the name of tour operator generating the booking.
- Guests must show voucher indicating all services booked upon arrival.
- The Resort reserves the right to overbook the rooms and to relocate guests in alternative/similar accommodation. The Resort is not liable to pay any compensation to the company or direct guests in case of overbooking.

MINIMUM LENGTH OF STAY

Dates	Minimum Stay required	Applicable
25 December 2025 until 02 January 2026	7 nights	All room categories
The Resort reserves the right to revise minimum length of stay at any time. Minimum stay is strictly mandatory.		

FESTIVE MANDATORY MEALS

Mandatory Dinner	Christmas Eve Dinner 24 December 2025	New Year’s Eve Dinner 31 December 2025
Babies (0-2.99 years old)	Free of charge	Free of charge
Children (3-11.99 years old)	USD \$325 per child	USD \$675 per child
Adult (Above 12 years old)	USD \$650 per person	USD \$1,350 per person

Terms & Conditions:

- Mandatory Festive Dinner charges has to be sold with a minimum of 27.6% mark up and is non-commissionable.
- **Half Board is not valid during the Festive season (18 December 2025 to 09 January 2026)**



CHECK-IN/ CHECK-OUT POLICY

- **Check-in** time is 3:00 pm local time.
Early Check-in is subject to availability and will incur a charge of 100% of the nightly room rate.
- **Check-out** time is 12:00 pm local time.
Late Check-out is subject to availability, and will incur a charge of 50% of the nightly room rate until 6 pm local time, and from 6 pm local time a charge of 100% of the nightly room rate.

CHILDREN AND EXTRA PERSON POLICY

Babies (0 - 2.99 years old)	Cots & Breakfast are available upon request and free of charge. A Green Tax (governmental fee) of USD \$12 per infant, per night is charged for 2 years and above. Infants aged 0 – 1.99 years are exempt and stay complimentary .
Children (3 - 11.99 years old)	USD \$165 per child, per night, sharing the same room with parents, on Bed & Breakfast basis, inclusive of taxes and service charge.
Adult (Above 12 years old)	USD \$330 per person, per night, on Bed & Breakfast basis, inclusive of taxes and service charge.
Any promotions or any discounts are not applicable on extra person charge.	

RESORT BEDDING POLICY

Room Type	Standard Occupancy	Maximum Occupancy	Standard Bedding Arrangement
Ocean Pool Villa	2 Adults	3 Adults OR 2 Adults + 2 Children	1 King size
Lagoon Pool Villa	2 Adults	3 Adults OR 2 Adults + 2 Children	1 King size
Beach Pool Villa and Sunset Beach Pool Villa	2 Adults	3 Adults OR 2 Adults + 2 Children	1 King size
Two Bedroom Water Pool Villa	4 Adults	4 Adults & 2 Children OR 6 Adults adding an Extra Bed	1 King size + 2 Queen size beds
Two Bedroom Beach Pool Villa and Two Bedroom Sunset Beach Pool Villa	4 Adults	4 Adults & 2 Children OR 6 Adults adding an Extra Bed	1 King size + 2 Queen size beds
The Ritz-Carlton Estate	6 Adults	6 Adults & 3 Children OR 9 Adults adding an Extra Bed	2 King size + 2 Queen size beds
Baby cots are available on request for children aged between 0-2.99 years old. Extra Bed for children and adults is subject to availability and confirmation by the Resort. All overwater villas with children aged below 12 years old have to sign a waiver form upon booking. Bedding policy strictly applies.			

HALF BOARD SUPPLEMENT

Babies (0-2.99 years old)	Free of charge
Children (3-11.99 years old)	USD \$102 per child, per night
Adult (Above 12 years old)	USD \$205 per adult, per night

Terms & Conditions:

- Rates are NET, not commissionable, inclusive of government taxes and service charge.
- Under the Half Board Meal plan, guests can dine in any of the following outlets during their stay
 - LA LOCANDA (1 starter, 1 main course, 1 dessert)
 - SUMMER PAVILION (Selection of 1 starter, 1 main course, and 1 dessert per person)
 - ARABESQUE (Selection of 1 starter, 1 main course, 1 side dish, and 1 dessert per person)
 - EAU BAR (Selections of three items from the menu (excluding premium selections) and 1 dessert per person)
 - BEACH SHACK (1 starter, 1 main course, and 1 dessert per person)



* Please note: Beach Shack dinner operation may vary according to seasonality

- All beverages excluded in all outlets
- Theme dinners are not included as part of Meal Plan; however, special discounted rates will be applicable.
Please note: Discount rate may vary depending on the Theme dinner. Premium items, such as lobster, caviar, etc., are not included as part of Half Board
- IWAW is not included as part of the Half Board
- In Villa Dining is not applicable for any meal package or discounts.
- Promotions and discounts are not combinable.
- Guests will not be refunded for any unconsumed meals.
- The Resort reserves the right to revise meal supplements at any time.
- Half Board is not valid during the Festive season (18 December 2025 to 09 January 2026).
- The Half Board Package can be only purchased for the number of guests occupying the villa and for the duration of their stay.
- The Resort reserves the right to revise meal supplements at any time.
- Half Board supplement has to be sold with a minimum of 27.6% mark up from 10 January 2025 – 30 June 2025 and with 28.7% mark up from 01 July 2025 onwards.
- Restaurants are open at Management’s discretion, and their openings may vary according to seasonality.

TRANSFERS WHOLESALER RATES

SHARED LUXURY BOAT TRANSFER	PRICE PER PERSON, ROUNDTRIP
Velana International Airport (Male) – Resort (approx. 50-60 minutes journey)	Adult (above 12 years old): USD \$798 Child (3-11.99 years old): USD \$399 Baby (0-2.99 years old) at our courtesy
PRIVATE LUXURY BOAT TRANSFER	PRICE PER BOAT, ROUNDTRIP
Velana International Airport (Male) – Resort (approx. 50-60 minutes journey)	Touring 48’ VIP (maximum 8 guests): USD \$4,800
PRIVATE LUXURY YACHT TRANSFER	PRICE PER BOAT, ROUNDTRIP
Velana International Airport (Male) – Resort (approx. 60-75 minutes journey)	(maximum 11 guests): USD \$8,000
SEAPLANE TRANSFER	PRICE PER PERSON, ROUNDTRIP
Velana International Airport (Male) – Resort (approx. 10 minutes journey)	Shared seaplane (above 12 years old): USD \$1,500 Shared seaplane (3-11.99 years old): USD \$750 Baby (0-2.99 years old) at our courtesy Private Standard Seaplane: USD \$9,500

Terms & Conditions:

- Transfers are on request, subject to availability and confirmation by the Resort. Booking in advance is required.
- Rates are NET, not commissionable and inclusive of service charge and government taxes.
- Above transfer rates must be pre-paid by the tour operator in advance, at same time as room reservation.
- Boat and Yacht transfer rates have to be sold with a minimum of 27.6% mark up from 10 January 2025 – 30 June 2025 and with 28.7% mark up from 01 July 2025 onwards. Not applicable on seaplane.
- For the shared speedboat, the waiting time will be approximately 30-45 minutes, as we await for other guests to make their way from the airport to the speedboat.
- For the shared seaplane, the waiting time may vary from 01 - 02 hours from the time of check-in, while the seaplane airline awaits all other check-ins to be completed and all luggage to be loaded onto the aircraft. Please be informed that since this is a shared seaplane transfer, occasionally the seaplane may stop at other destinations while en route to and from our beautiful island. Once ready for departure, our Airport hosts will personally escort you to the seaplane platform for your approximately 10 minutes journey.
- For the shared seaplane, baggage allowance for seaplane is restricted to 20 kg and 5 kg for hand luggage per person age 2 years and above. Seaplane service provider will charge excess baggage at USD 05.00 per kg (subject to change by the service provider)



- Seaplane Transfers are available on request and is subject to availability and confirmation by the resort. To arrange for shared seaplane transfers, kindly submit arrival and departure information at least 72 hours prior to arrival.
- Please note that the seaplane operates during the daylight only from 07:00 till 15:30 and we are able to arrange the seaplane transfers for all international flights landing at Velana International Airport between the mentioned time period.
- Seaplane Charter rates do not apply from 20 December 2025 till 28 February 2026. During this period rates are upon request.
- Seaplane Charter is for a maximum of 14 guests and standard baggage allowance of the carrier.
- Please be advised that private aircrafts can accommodate up to 225 kg of luggage per aircraft. The linear dimension of any of the luggage pieces must not exceed 158 centimeters.
- Please note that neither The Ritz-Carlton Maldives nor Trans Maldivian Airways can be held responsible for the delay or cancellation of flights which occur due to severe weather conditions. Any additional costs involved in alternate accommodation or international flight rearrangements due to force majeure are to be borne by the guest.
- The Resort reserves the right to revise transfer rates at any time.

TRANSPORTATION POLICY:

For the safety and convenience of our guests, The Ritz-Carlton Maldives, Fari Islands requires all visitors to arrange their arrival and departure transfers exclusively through our resort’s transportation service. This policy ensures the highest standards of safety and security during your stay. Please note that we do not accept transfer arrangements confirmed through third-party sources.

OFFERS

SPECIAL OFFER – HIGH SEASON

<p>High Season 10 Jan 2025 – 07 May 2025 (excluding Lunar New Year and Easter)</p>	<p>For guests staying a minimum of 4 consecutive nights, enjoy the following benefits:</p> <ul style="list-style-type: none"> • Enjoy 10% discount on the contracted room rates. <p>For guests staying a minimum of 7 consecutive nights, enjoy the following benefits:</p> <ul style="list-style-type: none"> • Enjoy 20% discount on the contracted room rates.
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Terms & Conditions:

- Validity dates as per seasonality dates on FIT rates grid. Lunar New Year from 27 January - 3 February 2025, and Easter from 18 - 24 April 2025. Offer not applicable over Easter dates, Lunar New Year, and Festive season.
- Offer is inclusive of breakfast in La Locanda Restaurant only.
- Offer is based on standard occupancy of the room. Should there be any additional person, it will be charged separately. Special Offer discount is not applicable to extra person charge.
- Offer is applicable for consecutive stay in the same villa type.
- Offer is subject to availability and confirmation from Resort reservation office upon booking.
- The Resort reserves the right to withdraw the offer at any time.
- Offer is combinable with Family Offer, and Honeymoon Benefits only.
- Quote “Special Offer High Season” at time of booking.
- Offer is applicable to all room categories.
- The offer is subject to STOP SALE



SPECIAL OFFER – LOW AND SHOULDER SEASON

<p>Low Season 08 May 2025 – 30 September 2025</p> <p>Shoulder Season 01 October 2025 – 17 December 2025</p> <p>(excluding Chinese Golden Week and Thanksgiving)</p>	<p>For guests staying a minimum of 4 consecutive nights, enjoy the following benefits:</p> <ul style="list-style-type: none"> • Enjoy 10% discount on the contracted room rates. • Complimentary Daily Half Board (as per the standard occupancy) • Complimentary Return Shared Luxury Boat Transfer (as per the standard occupancy) <p>For guests staying a minimum of 7 consecutive nights, enjoy the following benefits:</p> <ul style="list-style-type: none"> • Enjoy 20% discount on the contracted room rates. • Complimentary Daily Half Board (as per the standard occupancy) • Complimentary Return Shared Luxury Boat Transfer (as per the standard occupancy)
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Terms & Conditions:

- Validity dates as per seasonality dates on FIT rates grid. Chinese Golden Week are from 28 September until 7 October 2025, and Thanksgiving dates are from 23 - 30 November 2025. Offer not applicable over Chinese Golden Week, Thanksgiving, and Festive season.
- Offer is based on standard occupancy of the room. Should there be any additional person, it will be charged separately. Special Offer discount is not applicable to extra person charge.
- Offer is applicable for consecutive stay in the same villa type.
 - Under the Half Board Meal plan, guests can dine in any of the following outlets during their stay
 - LA LOCANDA (1 starter, 1 main course, 1 dessert)
 - SUMMER PAVILION (Selection of 1 starter, 1 main course, and 1 dessert per person)
 - ARABESQUE (Selection of 1 starter, 1 main course, 1 side dish, and 1 dessert per person)
 - EAU BAR (Selections of three items from the menu (excluding premium selections) and 1 dessert per person)
 - BEACH SHACK (1 starter, 1 main course, and 1 dessert per person)
- Transfers are on request, subject to availability and confirmation by the Resort. Booking in advance is required. Return boat transfers in this offer are from and to Velana International Airport only.
- Offer is subject to availability and confirmation from Resort reservation office upon booking.
- The Resort reserves the right to withdraw the offer at any time.
- Offer is combinable with [Family Offer](#), and [Honeymoon Benefits](#) only.
- Quote “Special Offer Low and Shoulder Season” at time of booking.
- Offer is applicable to all room categories.
- The offer is subject to STOP SALES.

FAMILY OFFER

<p>High, Low & Shoulder Seasons (excluding Lunar New Year, Easter, Chinese Golden Week, Thanksgiving and Festive)</p>	<p>For children 0 – 11.99 years old sharing room with parents, receive at our courtesy Bed & Breakfast, Half Board (Meals from Kid’s Menu) and shared return transfers in Shared Luxury Boat. Applicable for a minimum stay of 6 consecutive nights.</p>
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*Offer is not applicable for reservations on Ocean Pool Villa and Lagoon Pool Villa

Terms & Conditions:

- Validity dates as per seasonality dates on FIT rates grid. **Lunar New Year (27 January - 3 February 2025), Easter (18 - 24 April 2025), Chinese Golden Week (28 September - 7 October 2025), Thanksgiving (23 - 30 November 2025)** .Offer not applicable over Easter dates, Lunar New Year, Chinese Golden Week, Thanksgiving, or Festive season.
- Offer is applicable to Beach Pool Villa, Sunset Beach Pool Villa, Two Bedroom Water Pool Villa, Two Bedroom Beach Pool Villa, Two Bedroom Sunset Beach Pool Villa, and The Ritz-Carlton Estate categories only.
- Offer is inclusive of breakfast in La Locanda Restaurant only.
- Offer is valid for selection of items from the Kid’s menu.
- A Green Tax (governmental fee) is charged at USD \$12 per person of any age per night (above 2 years old).



- In Villa Dining is not applicable for Half Board or discounts.
- Promotions and discounts are not combinable.
- The Half Board package can be only purchased at the number of guests occupied and for the whole stay.
- Guests will not be refunded for any unconsumed meals.
- The Resort reserves the right to revise meal supplements at any time.
- Restaurants are open at Management’s discretion and their openings may vary according to seasonality.
- Offer is based on the maximum children occupancy per room as per the ‘Resort Bedding Policy’ above.
- Return boat transfers in this offer are from and to Velana International Airport. Booking in advance is required.
- Added values are non-exchangeable and non-refundable.
- Offer is subject to availability and confirmation from Resort reservation office upon booking.
- The Resort reserves the right to withdraw the offer at any time.
- Offer is combinable with Special Offer, and Honeymoon Benefits only.
- Quote “Family Offer” at the time of booking.
- Offer is subject to STOP SALES.

HONEYMOON BENEFITS

All Seasons	<p>For Honeymoon guests staying a minimum of 3 consecutive nights, enjoy the following benefits:</p> <ul style="list-style-type: none"> • In-villa champagne bottle on arrival accompanied by our Chef's signature welcome amenity • Romantic in-villa Aroma Bath turndown, once during the stay • Personalized Honeymoon gift <p>Stay a minimum of 7 consecutive nights and additionally to the above enjoy:</p> <ul style="list-style-type: none"> • 60 minutes’ couple massage at The Ritz-Carlton Spa, once per stay • Private Dinner for two, 'Dining by Design' experience, with a bottle of champagne at our courtesy, once per stay
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Terms & Conditions:

- Offer is applicable for all room categories.
- Offer is combinable with Special Offer and Family Offer.
- Quote “Honeymoon Offer” at time of booking. Honeymooner status must be indicated at time of reservation to validate the Honeymoon benefits, and a wedding certificate not exceeding 12 months is required as a proof.
- Added values are non-exchangeable and non-refundable.
- Offer is subject to availability and confirmation from reservation office upon booking.
- The Resort reserves the right to withdraw the offer at any time.
- The offer is subject to STOP SALES.

EARLY DEPARTURES & NO SHOWS

- Guests departing before their booked check-out date will be charged for the remaining nights of the original confirmation. No Shows will be charged 100% of the total room reserved.



CANCELLATION POLICY

Dates	Cancellation Policy
<p>High Season 10 January 2025 – 07 May 2025</p> <p>Shoulder Season 01 October 2025 – 17 December 2025</p>	<p>21-15 days prior to the arrival date: -Cancellations will be charged 50% of the total invoice</p> <p>14 days or less prior to the arrival date: -Cancellations will be charged 100% of the total invoice *Please note for The Ritz-Carlton Estate, if cancelled after booking confirmation, cancellations will be charged 100% of the total invoice.</p>
<p>Low Season 08 May 2025 – 30 September 2025</p>	<p>14-08 days prior to the arrival date: -Cancellations will be charged 50% of the total invoice</p> <p>07 days or less prior to the arrival date: -Cancellations will be charged 100% of the total invoice *Please note for The Ritz-Carlton Estate, if cancelled after booking confirmation, cancellations will be charged 100% of the total invoice.</p>
<p>Festive Season 18 December 2025 – 09 January 2026</p>	<p>If cancelled after booking confirmation, cancellations will be charged 50% of the total invoice.</p> <p>If cancelled 90 days or less prior to the arrival date, cancellations will be charged 100% of the total invoice (applicable for One Bedroom Villa categories). Please note Two Bedroom Villas if cancelled 120 days or less prior to the arrival date, cancellations will be charged 100% of the total invoice. *Please note for The Ritz-Carlton Estate, if cancelled after booking confirmation, cancellations will be charged 100% of the total invoice.</p>

Terms & Conditions:

- All cancellations and amendments need to be acknowledged in writing by reservation office via email maldives.reservations@ritzcarlton.com or fax +9604000899
- The Resort reserves the right not to provide exemptions from its cancellation policy for medical matters or any other unforeseen circumstances. To avoid disappointment, we recommend purchasing adequate travel insurance prior to confirming a reservation and accepting the conditions of the Resort's cancellation policy.
- Cancellations/Early departures due to inclement weather conditions are fully chargeable.
- Date Change/Name change/ Reduction of stay are not accepted and will be considered as a cancellation.

PAYMENT POLICY

<p>High Season 10 January 2025 – 07 May 2025</p> <p>Shoulder Season 01 October 2025 – 17 December 2025</p>	<p>-Full prepayment the total invoice is required 21 days prior to the arrival date. -Please note for The Ritz-Carlton Estate, full payment of the total invoice is required upon booking confirmation.</p>
<p>Low Season 08 May 2025 – 30 September 2025</p>	<p>-Full prepayment of the total invoice is required 14 days prior to the arrival date. -Please note for The Ritz-Carlton Estate, full payment of the total invoice is required upon booking confirmation.</p>
<p>Festive Season 18 December 2025 – 09 January 2026</p>	<p>-50% deposit of the total invoice is required upon booking confirmation. The remaining 50% is required 90 days prior to the arrival date. **If a reservation is confirmed 90 days or less prior to arrival date, full pre-payment of the total invoice is required upon booking. -Please note for Two Bedroom Villas the remaining 50% deposit is required 120 days prior to the arrival date; if this reservation is confirmed 120 days or less prior to arrival date, full pre-payment of the total invoice is required upon booking. -Please note for The Ritz-Carlton Estate, full payment of the total invoice is required upon booking confirmation.</p>
<p>The Resort reserves the right to release the booking if full payment is not received on time.</p>	



PRE-PAYMENT TERMS

Full pre-payment in USD is required for all services provided.

The Resort will collect payment from the guests for any automatic and mandatory charges, and incidental charges not included in the Standard Room Charge.

Customer Name: CPRC Maldives Private Limited
Bank Name: Bank of Maldives PLC
Account Number: 77 3000 038 3344
Bank Address: Head Office, No. 11, Boduthakurufaany Magu, Male, Republic of Maldives
SWIFT Code: MALBMVMV

CREDIT ARRANGEMENTS

Credit Facility may be requested from the Resort. Should Credit Facility be approved and established, the Tour Operator may reserve rooms without advance payment. However, any credit arrangement shall not affect the other rights of the Resort, such as, asking for deposits and cancelling any reservations pursuant to the terms herein. If the Tour Operator breaches any of the terms of this Agreement, exceeds any credit terms or credit limits, fails to make any payment when due or becomes insolvent, the Resort reserves the right to cancel the Tour Operator's credit arrangements and demand immediate payment of all amounts due to the Resort, including any prepayment as stipulated.

For companies with approved Credit Facility, the Resort will issue and send an invoice which will be settled by the Tour Operator in full, which the Resort will receive within 30 days after tender of invoice.

COMPANY OBLIGATIONS

Company will, and will cause any companies it works with directly or indirectly to, make Resort's guest rooms available to the end-user customer:

- Only as part of a **bundle or package**, meaning coupled with at least one other substantial travel component of material value.
- Under no circumstances are the Tour Operator F.I.T Yieldable Rates ("Yieldable Net Rates") published on the internet, offered to a travel agent or to the public without a minimum "sell" rate of 10% to 12% mark up from pricing of Tour Operator F.I.T Yieldable Rates. It does not prevent Company from advertising the package price (covering the total combined price for the room, transportation and related components – including Company's margin).
- Strictly for transient leisure travel only (for example, not for business travel or group travel oriented channels). Company will not, and will not permit any companies it works with directly or indirectly to:
- Make Resort's guest rooms available to the end-user customer as an unpackaged, room-only product.
- Market Resort's guest rooms as an unpackaged, room-only product on on-line (e.g., internet based) channels, or any other interactive channels including mobile devices that the end-user customer can access, this includes but is not limited to Online Travel Agents, Opaque Sites, Group Buying, Flash Sales, Social Commerce and Daily Deals sites and applications.
- Make Resort's guest rooms available through any GDS.
- Disclose to the end-user customer the rate at which Resort provided Company the guest room.
- Make any false, misleading or deceptive claims that it offers specially discounted rates on Resort's inventory, or advertise that it has the lowest price available, substantial discounts, online exclusive rates, exclusive savings, or comparable statements for Resort's guest room inventory.

All Resort information provided by the Resort must be reproduced without changes. Company must provide the Resort with copies of any distributed content at points of sale upon request. Company shall not display other third party rate plans or other information for the Resort including wholesale and other third party affiliated rate plans and information. "Company's Channel(s)" means, except as disapproved by Marriott or Resort in their sole and absolute discretion from time to time, collectively, any mechanism (e.g., websites, xml feeds or call centers), in each case owned or operated by the Company or one of the Company's affiliates or contracted partners, through which the Company market either the Rooms to its B2B contractors or Dynamic Packages directly for booking by Resort guests. "Company's B2B contractor(s)" means, except as disapproved by Marriott or Resort in their sole and absolute discretion from time to time, travel companies, such as tour operators, wholesalers, inbound operators, or



destination management companies who primarily operate in off-line distribution channels, and whether under your management or control, or with which you have in place a written agreement, makes guest rooms at Resorts either managed, franchised or licensed by Marriott available for booking by Resort guests pursuant to the terms of this Agreement. All terms and conditions of this Agreement applicable to the Company shall apply directly and in full to its Channels and B2B contractors.

EXCEPTIONS

Within 24 hours of identifying an Exception (defined below) or of being notified by Resort or Marriott of an Exception, while the Company works diligently to resolve the Exception; the Company shall immediately suspend further access to any rooms by its Channels or B2B contractors involved in the Exception until it is resolved. The Resort may immediately suspend the Company's access to any rates at the time any Exception is identified, and the Company will be notified. If the Exception remains unresolved after 2 days of notification, or is not resolved to Marriott's satisfaction within the time period, the Company must cease making the property and room information and/or room prices of Resort available to its Channels or B2B contractors. If the Exception remains still unresolved after 4 days of you being notified by Resort, Resort shall be entitled to treat this as a material breach of this Agreement which, without limiting any of Resort's other rights, shall entitle Resort to terminate this Agreement without incurring any liability to the Company for contracted rooms or rates.

For purposes of this Section, "Exception" shall mean if any of the following are applicable to any of the Company's Channels or any of its B2B contractors: (i) Channel or B2B contractor is marketing or permitting bookings, or has control over an entity that is marketing or permitting bookings, of the Resort's rooms in a manner that is inconsistent with the terms of this Agreement, (ii) Channel or B2B contractor is, in the reasonable opinion of Marriott, detrimental to Marriott's brand or image, including but not limited to displaying any information, images or their content which Marriott reasonably believes re defamatory, or libelous, lewd, pornographic, or obscene, or promote violence, or contain hate speech, or (iii) Channel or B2B contractor conducts business in a manner that is inconsistent with Marriott's business model (e.g., such Channel or B2B contractor is a flash sales site, group buying site, or offers rooms in violation of any of the requirements set forth herein or is engaging in practices that violate Marriott's official channel standards), and/or (iv) Channel or B2B contractor is engaging in activities or practices that are the subject of a good faith dispute between such Channel or B2B contractor and Marriott or the Resort with respect to the display of rooms on such Channel or B2B contractor, or use of intellectual property (v) sells, resells, books or facilitates the booking of rooms in violation of any terms in this Agreement.

Resort reserves the right to recover any and all Resort and Marriott policy expenses from you in the event of an Exception, or Marriott Look No Further® approved claim which demonstrates the Company, its Channels or B2B contractors as a source of the Exception. This includes the rate adjustment plus \$200USD administrative fee per approved Exception, or Marriott Look No Further® claim, to be paid by the Company to the Resort within ten (10) business days of the Resort's invoice.

MARRIOTT INTERNATIONAL WHOLESALER ID NUMBER

Marriott Wholesaler ID Number (N#) – Wholesalers and Tour Operators must be pre-qualified by Marriott and issued a wholesaler identification number ("N" number) before gaining access to FIT wholesale net rates. Only qualified, packaged operators are eligible for the ID number. To apply for, or to renew a Wholesaler ID Number, a fully completed online application must be submitted via the Marriott Wholesalers site www.marriottwholesalers.com. Upon qualification and approval, a unique (five number) Marriott ID Number is issued.

TERMINATION RIGHTS

- Either party may terminate this Agreement at any time upon 30 days' written notice to the other party.
- Resort reserves the right to cancel, with notice, any booking made in breach of Company Obligations.
- Any breach by Company of obligations under Company / end-user customer Rate Conditions & Additional Charges and Company Obligations will be a material breach of this Agreement, resulting in an immediate suspension or termination of this Agreement, as solely determined by Resort, in Resort's reasonable judgment. Each party shall inform the other of any violations of this Agreement of which it becomes aware.
- Upon termination of this Agreement, Resort and Company will continue to honor the terms of this Agreement with respect to any booking made prior to the termination date for dates following the termination date, unless termination occurred due to a monetary breach.

INSURANCE

The Company must procure, maintain and keep in full force and effect during the term of the Agreement adequate insurance coverage (including public liability or commercial general liability insurance and property) as required by



law, with a reputable company, including insurance coverage as required under applicable Marriott standards as Resort may notify you from time to time.

SAFETY, SECURITY & LAWS

Resort undertakes to comply with all relevant laws, regulations and codes of practice including without limitation, those relating to hygiene, fire, safety and security of persons, planning, permits and licensing for the provision of the accommodation. Resort will maintain the necessary permits and licenses for operating the premises in accordance with applicable legal provisions and regulations.

CONFIDENTIALITY

“Confidential Information” means this Agreement and the content herein (including the Room Rate). Each party will maintain this Confidential Information in the strictest confidence and will limit access to those of its employees, officers, and agents with a need to know such Confidential Information for the performance of obligations hereunder. Confidential Information may be disclosed in response to a subpoena or other legal process, to the extent the subpoena or legal process compels disclosure of such Confidential Information and the other party is informed of such disclosure. Furthermore, the Confidential Information may be disclosed in a dispute resolution matter between Company and Resort regarding matters arising from this Agreement.

AUTHORITY

Each of the undersigned represents and warrants that it has the right, power and authority to enter into this Agreement on behalf of the respective entities to this Agreement.

END-USER CUSTOMER INFORMATION

“End-user customer Information” means the first and last names, addresses, phone numbers and other personal data of any individual booking a guest room. Company and Resort will comply with all applicable laws regarding the collection and sharing of end-User customer Information. Resort may use any end-User customer Information in accordance with the policies of Marriott International.

INTELLECTUAL PROPERTY

For the purpose of advertising and promoting Resort’s guest rooms, Resort hereby grants Company a limited non-exclusive, non-transferable, worldwide, royalty free license during the term of this Agreement to use, reproduce, display and distribute the images and descriptions of Resort (“Licensed Content”) that Resort has provided to Company subject to the following restrictions: Company will not use the Licensed Content (i) in any radio, television or internet marketing or advertising, and (ii) in a manner that, in Resort’s sole determination, is disparaging or that otherwise could reasonably be expected to have an adverse impact on the goodwill associated with the Licensed Content, diminish their value, or the corporate image, business or reputation of The Ritz-Carlton Resort Company L.L.C. or Resort. Company agrees that the Licensed Content is the sole and exclusive property of The Ritz-Carlton Resort Company L.L.C., Resort, or their affiliates. Further, Company acknowledges that it will not acquire any interest in the Licensed Content or the goodwill associated with the Licensed Content by virtue of this Agreement or Company’s use of the Licensed Content. Any work product generated in conjunction with the Licensed Content hereunder shall be deemed a “work for hire” owned exclusively by Resort. In any event, Company hereby assigns any right it may have in such work product to Resort.

Except as reasonably necessary to fulfil its obligations under this Agreement, Company will not use, copy, or distribute Licensed Marks and Licensed Content without Resort’s prior written approval in each instance. Company shall not make any changes to the Licensed Content without Resort’s prior written approval (not to be unreasonably withheld). Company shall immediately cease any use of Licensed Marks and Licensed Content in violation of this Section or upon the written request of Resort. Any breach of this clause shall entitle Resort to terminate this Agreement immediately without prejudice to any other rights or remedies that it may have against Company. Company will not use, copy, distribute or scrape any Licensed Content or intellectual property belonging to Resort, The Ritz-Carlton Resort Company L.L.C. or any of their affiliates not expressly authorized by Resort by written prior approval.

GOVERNING LAW

This Agreement shall be construed under and governed by the laws of the Republic of Maldives.



DISPUTE RESOLUTION

The parties agree that any dispute in any way arising out of or relating to this Agreement will be resolved by arbitration by the Singapore International Arbitration Centre in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (or any similar successor rules thereto); provided, however, a dispute relating to infringement of intellectual property rights shall not be subject to this provision. The parties further agree that in any arbitration proceeding they may conduct reasonable discovery pursuant to the arbitration rules, that the law of the state, province or country in which the Resort is located in will be the governing law, and any arbitration award will be enforceable in that state's, province's or country's court.

MISCELLANEOUS - Neither party may assign or transfer the Agreement without the written consent of the other. This Agreement constitutes the entire agreement between Resort and Company.

BROCHURES

All brochure copy and photographs produced by the Company depicting the Resort must be approved by The Resort in advance. The Resort shall have 14 business days to review and approve the submitted brochure copy and photograph(s). In the event the Resort does not respond after 14 business days of receipt of the brochure copy and photograph(s), then such brochure copy and photograph(s) shall be deemed approved. In the event that the Company does not submit brochure copy and photograph(s) and the Resort determines that the brochure copy and/or photograph(s) contain incorrect information and misrepresents the Resort in any manner, then all brochure contribution funds for that edition of the brochure shall be reimbursed to the Resort.

RELOCATED CUSTOMERS

Resort will follow its customary relocation policy in regards to Customers. It is standard practice when relocating a customer, to refer the customer to a comparable Marriott affiliated Resort in the area or a Resort of another brand in the area with comparable standards of hospitality.

FORCE MAJEUR

It is agreed that each party shall be relieved of its obligations under this Agreement in the event and to the extent the performance of the Agreement is delayed or prevented by the cause reasonably beyond its control including, without limitation, acts of God or government authorities, change of status of the Maldivian Government, war, fire, flood, explosion, natural disasters, sale of Resort, necessary and essential construction, arrest of seizure under legal process, strike or work stoppage.

EXCLUSION OF LIABILITY

It is agreed that the Resort shall not be liable to the Company or any other person for any loss, damage, liability, expenses or costs suffered or incurred by the Company or its clients, including any loss, damages, liability, expenses and costs arising from any loss of, damage to or theft of property, unless such loss, damage, liability, expenses and costs resulted directly from the negligence or willful default of the Resort.

AMENDMENTS

Notwithstanding anything in this Agreement, the Resort may at any time amend, vary and/or supplement the terms of the Agreement by giving at least 30 days' written notice to the Tour Operator prior to the date on which such amendment, variation and/or supplement is to take effect.

The Resort has the right to change the Agreement at any time if the above conditions are not met. Upon signature by both parties, Company and Resort shall have agreed to and executed this Agreement by their authorized representatives as of the dates indicated below.

THE RITZ-CARLTON MALDIVES, FARI ISLANDS
(On behalf of CPRC (Maldives) Private Limited)

AGREED AND ACCEPTED BY:

Name: Dan Drebing
Position: Resort Manager
Date: 9 January 2025

Name: Alessandra Girardi
Position: Product Director
Date: 25 January 2025