

THE PENINSULA

HONG KONG

WHOLESALE CONTRACT

This contract is made on 18 March 2025 (the "Contract"), between:

1. PARTIES

- a) NUBA EXPEDICIONES S.L. (the "Wholesaler"), whose registered office address is at Goldsmith 60, Polanco, Ciudad de Mexico, Mexico 11540 and
- b) The Peninsula Hotel, Limited (the "Hotel"), whose registered office address is at 8/F, St. George's Building, 2 Ice House Street, Central, Hong Kong operates as The Peninsula Hong Kong at Salisbury Road, Tsim Sha Tsui, Hong Kong.

2. PURPOSE OF CONTRACT

The purpose of this Contract is to establish the terms and conditions under which the Hotel will provide rooms to the Wholesaler at wholesale rates for resale to third party end consumers (the "Hotel Guests").

3. CONTRACT TERM

This Contract shall commence on 1 April 2025 ("Commencement Date") and shall continue, unless terminated earlier in accordance with the terms of this Contract, until either party gives to the other party at least one (1) month's written notice to terminate, expiring on or after 31 March 2026.

4. CONTRACT RATES

Subject to the terms of this Contract and availability of the relevant rooms at the time of booking, the Hotel shall make the following rates (the "Contract Rates") available to the Wholesaler:

Room Type	Room Rate*	
	Low Season**	High Season**
Deluxe Room (Original Building)	HK\$ 3,800	HK\$ 5,550
Deluxe Courtyard Room (Original Building)	HK\$ 4,000	HK\$ 5,700
Grand Deluxe Room (Tower)	HK\$ 4,200	HK\$ 6,000
Grand Deluxe Harbour View Room (Tower)	HK\$ 5,800	HK\$ 7,100

*Rates are valid for single or double occupancy and are net rates including a 10% service charge, 3% hotel accommodation tax, and non-commissionable. Guestrooms may accommodate a maximum of 3 persons, where a third person occupancy charge will apply. (Refer to Clause 8)

**The dates respectively constituting "Low Season" and "High Season" are as follows (all such dates being inclusive):

Low Season:

- 1 April – 29 September 2025
- 8 October – 9 November 2025
- 15 November – 22 December 2025
- 3 January – 16 February 2026
- 22 – 28 February 2026
- 1 – 31 March 2026 – except Art Basel Week with the exact dates to be advised.

High Season:

- 30 September - 7 October 2025
- 10 -14 November 2025
- 23 December - 2 January 2026
- 17-21 February 2026
- Art Basel Week in March 2026 with the exact dates to be advised.

Salisbury Road, Kowloon, Hong Kong

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5. BLACKOUT DATES

The Contract Rate will not be available on the following dates for the following rooms (the "Blackout Dates"):

Room Type	Dates (each date inclusive)
Grand Deluxe Harbour View Room	30 September 2025 – 2 October 2025
All Rooms	23 December 2025 – 26 December 2025 30 December 2025 – 3 January 2026 17 February 2026 – 22 February 2026

Where no Blackout Dates for a specific year are communicated to the Wholesaler, the latest communicated Blackout Dates shall apply to that year.

6. BREAKFAST

Reservations made under this Contract will include daily buffet breakfast at The Verandah for a maximum of two persons per room.

7. CHILD POLICY

Children of Hotel Guests under 12 years old are allowed to stay in hotel rooms free of charge provided that they share the same hotel room as such Hotel Guests.

8. THIRD PERSON OCCUPANCY

- For a third person, aged 13 or above, staying in the room will be subject to a charge of HK\$1,400 net per night (non-commissionable) which is inclusive of one roll-away bed and daily buffet breakfast at The Verandah.
- For a third person, from aged 3 to 12, staying in the room will be subject to a charge of HK\$350 net per night (non-commissionable) which is inclusive of one roll-away bed and daily buffet breakfast at The Verandah.
- For a third person, below the age of 3, will enjoy complimentary cot or roll-away bed and daily breakfast at The Verandah.

9. REMARKS

- Global Customer Service Centre (Room Reservations)
Direct with The Peninsula Hong Kong, fax and telephone numbers are:

E-mail: reservationphk@peninsula.com
Telephone: +852 2926 2888
Facsimile: +852 2732 2933

10. GENERAL TERMS AND CONDITIONS

The Contract Rates shall be made available to the Wholesaler subject to the following terms and conditions:

- The Contract Rates are valid for individual travel only and do not apply to group room bookings (i.e. bookings of eight rooms or more).
- Rooms (together with any benefits included hereunder) booked under this Contract must be packaged with other travel components and cannot be re-sold to customers without any packaging of any such travel components.

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- c) Save as expressly provided otherwise in this Contract, all resale of rooms provided under this Contract to Hotel Guests shall be subject to the standard general terms and conditions of the Hotel (as issued by the Hotel as at the date of any booking made under this Contract).
- d) Bookings
All bookings must be placed by the Wholesaler in writing via email (at such email address provided by the Hotel in writing from time to time) directly with the Hotel and not through any other party, source, platform or reservation system. All such email bookings must specify the following information:
- i. number of rooms;
 - ii. room type;
 - iii. respective Contract Rate;
 - iv. check-in and check-out dates;
 - v. Hotel Guests' names; and
 - vi. any special requirements.

Upon receipt of an order, the Hotel will send an order confirmation to the Wholesaler within 24 hours. This confirmation will include details of the booking, such as the Hotel Guests' names, confirmation number, period of stay, room type, number of rooms, respective room rates and any special requirements.

The booking is considered accepted once the Hotel sends the booking confirmation to the Wholesaler. The Hotel reserves the right to refuse any booking if any requested room is not available or if the Wholesaler has outstanding payments.

- e) Subject to Clause 10f), the Wholesaler may request changes or cancellations to confirmed bookings. Any changes or cancellations must be communicated in writing and are subject to the Hotel's approval and any applicable fees.
- f) The Hotel must receive any cancellation request by 3:00pm local time no less than three (3) days prior to the check-in date, except for other special arrangements as informed by the Hotel. In the event of a no-show or a cancellation request that is received by the Hotel later than the aforementioned time, the Wholesaler shall be responsible for all unused room nights at the agreed room rate.
- g) No change of guest name in respect of any room booking made under this Contract will be permitted.
- h) All guestrooms and suites are designated as non-smoking. In the event that any guest is found to have smoked in a guestroom or suite, a cleaning fee equivalent to two nights' room charges at the prevailing "Peninsula Premier Rate" will be assessed. This fee is intended to cover the costs associated with deep cleaning and restoring the room to a smoke-free condition.
- i) No pet or animal of any description will be permitted on the Hotel's premises.
- j) To the extent any advertisements or promotional materials of the Wholesaler refers to or uses any name, logo or trademark owned by or licenced to the Hotel or its related group portfolio of hotels, the Wholesaler shall seek the prior written consent of the Hotel. Where requested, the Wholesaler shall provide any reasonable information requested by the Hotel (including how and to what extent the Contract Rates are packaged with other travel components).

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k) The Contract Rates are offered subject to availability. Should the Contract Rates become unavailable, the Hotel will offer the Peninsula Premier Rate for the room type that is available at the time of reservation. "Peninsula Premier Rate" means the lowest unrestricted rate offered by the Hotel for the applicable room type on the date of booking. The Peninsula Premier Rate does not include any special rates or discounts that are offered in connection with any one-off special event, membership or affiliation of the guest, or any loyalty programs.

l) Payment terms

The Hotel shall invoice, and the Wholesaler shall pay such invoice, as follows (at the election of the Hotel at its absolute discretion):

- i. the Hotel shall invoice the Wholesaler upon confirmation of any booking request. Payment shall be made no later than the date falling seven (7) days before the check-in date of the confirmed booking. If the Wholesaler fails to make full payment by such due date, the Hotel may (at its discretion) cancel the corresponding booking or apply Peninsula Premier Rate as defined in clause 10k); or
 - ii. the Hotel shall invoice the Wholesaler on a monthly basis, provided that the Wholesaler has established a credit facility with the Hotel. Payment shall be settled within fourteen (14) days from the date of issuance of invoice. If the Wholesaler fails to make the relevant full payment by such due date, the Wholesaler shall pay an interest rate of 3% per annum on the overdue sum.
- m) The Wholesaler shall indemnify the Hotel upon demand against all claims, liabilities, damages, losses (including loss of profits, loss of business, loss of reputation, loss of savings and loss of opportunity), fines, expenses and costs (including all interest, penalties, legal costs, and professional costs and expenses) incurred by the Hotel arising from the Wholesaler's negligence or breach of this Contract.
- n) Neither party may assign, transfer, subcontract, nor delegate this Contract or any of its rights and obligations under this Contract without the prior written consent of the other party.
- o) Neither party shall be in breach of the Contract nor liable for delay in performing, or failure to perform, any of its obligations under the Contract if such delay or failure result from events, circumstances or causes beyond the reasonable control.
- p) Both parties will comply with any applicable law, rule and/or regulation in connection with the operation of its business and performance of its obligations under this Contract.
- q) Neither party will issue any press release nor make any public announcement pertaining to this Contract without the prior written consent of the other party unless required by any applicable laws.
- r) Without prejudice to any rights then accrued, either party shall have the right to terminate this Contract and forthwith cease any transaction contemplated hereunder at any time and with immediate effect in the event of:
- i. any material breach by the other party of any of the terms or conditions of this Contract and such breach has not been remedied by the breaching party within a period of thirty (30) days from the date of receipt of written notice by the non-breaching party informing the breaching party of such breach; or
 - ii. if the other party institutes proceedings under bankruptcy or insolvency laws or makes any assignment for the benefit of its creditors or becomes otherwise insolvent.

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- s) The parties agree to the following terms relating to confidential information:
- i. each party undertakes that it shall not at any time during the Contract, and for a period of two years after termination or expiry of the Contract, disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other party, except as permitted by this Clause 10 (s);
 - ii. each party may disclose the other party's confidential information:
 - a. to its employees, officers, representatives, contractors, subcontractors or advisers who need to know such information for the purposes of carrying out the party's obligations under the Contract. Each party shall ensure that its employees, officers, representatives, contractors, subcontractors or advisers to whom it discloses the other party's confidential information comply with this Clause 10(s); and
 - b. as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority; and
 - iii. neither party shall use the other party's confidential information for any purpose other than to perform its obligations under the Contract.
- t) Unless otherwise as set out in Clause 3, either party may terminate this Contract with one (1) month written notice to the other party.
- u) The parties agree to comply with all applicable data protection laws and regulations. Both parties shall ensure that any personal data processed under this Contract is handled lawfully, fairly, and transparently. Each party shall implement appropriate technical and organisational measures to protect personal data against unauthorised or unlawful processing, accidental loss, destruction, or damage.
- v) Neither the Hotel nor Wholesaler will be held liable for any default, delay or failure in performing its obligations under this Contract for so long as and to the extent that such default, delay or failure results from events, circumstances or causes beyond its reasonable control, including without limitation:
- i. epidemic or pandemic;
 - ii. collapse of buildings, fire, flood, element of nature or another act of God;
 - iii. outbreak or escalation of hostilities, war, riot or civil disorder, or act of terrorism;
 - iv. internet failure, computer, telecommunications, electrical power failure or any other interruption or failure of utility services;
 - v. labor dispute, strikes, or industrial action (whether employees' demands are reasonable or within the party's power to satisfy); and/or
 - vi. act or omission of a government authority, court or tribunal of competent jurisdiction.

(collectively, a "Force Majeure Event").

The affected party shall promptly notify the other party in writing of the start of a Force Majeure Event and shall use all reasonable endeavours to limit the effect of the Force Majeure Event on the performance of its obligations. If the period of delay or non-performance continues for [14] days, the party not affected may terminate this agreement by giving not less than [14] days' written notice to the affected party.

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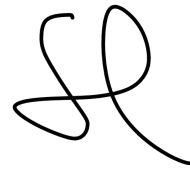
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- w) No variation of this Contract shall be effective unless it is in writing and signed by the parties (or their authorised representatives). For the avoidance of doubt the parties may not vary the terms of this Contract via email (including email with electronic signature blocks containing the sender's name).
- x) If any provision or part-provision of this Contract is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this paragraph shall not affect the validity and enforceability of the rest of the Contract.
- y) Unless it expressly states otherwise, the Contract does not give rise to any rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce any term of this Contract.
- z) This Contract will be governed by and construed under the laws of Hong Kong. Each party irrevocably agrees that the courts of Hong Kong shall have non-exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Contract or its subject matter.

Signed for and on behalf of the Hotel
THE PENINSULA HOTEL, LIMITED

Signed for and on behalf of the Wholesaler
NUBA EXPEDICIONES S.L.



Name: Mr Joseph W.Y. Chong
Title : Regional Executive Vice President, Asia
Managing Director, The Peninsula Hong Kong
Date : 18 March 2025

Name: Sofia Suarez
Title: Product Director Americas
Date: 27 March 2025

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