



24 June 2025

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  
Madrid, 28006  
Spain  
Tel: +34 917454745  
E-mail: alessandra.girardi@nuba.net

**WHOLESALE CONTRACT RATES FOR THE SPANISH MARKET**  
**PERIOD: 01 APRIL 2026 – 31 MARCH 2027**

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 July 2025**. Failing this, the offer will be withdrawn for further negotiations.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 is 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 Samui & Banyan Tree Krabi



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### CONTRACT FOR NEGOTIATED RATES FOR WHOLESALE

TCC HOTEL ASSET MANAGEMENT CO., LTD. (known herein as "Property" and operating under the brand of BANYAN TREE SAMUI) 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 2026 – 31 March 2027

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

VILLA CATEGORIES	HIGH 01 Apr 26 – 30 Apr 26 & 21 Jul 26 – 31 Aug 26	SHOULDER 01 May 26 – 20 July 26 & 01 Sep 26 – 31 Oct 26	LOW 01 Nov 26 - 21 Dec 26	PEAK 22 Dec 26 - 10 Jan 27	HIGH 11 Jan 27 - 31 Mar 27
Deluxe Pool Villa	31,300	25,500	21,500	45,700	31,700
Partial Ocean View Pool Villa	34,500	28,500	24,400	48,900	35,100
Wellbeing Sanctuary Pool Villa	35,500	28,200	24,400	49,600	35,400
Ocean View Pool Villa	39,900	33,600	29,400	55,100	39,400
Horizon Hillcrest Pool Villa	42,900	35,300	30,800	56,600	41,500
Wellbeing Sanctuary Pool Villa (Partial Ocean View)	40,500	31,800	27,900	56,400	40,500
Royal Banyan Ocean Pool Villa	45,500	37,300	32,950	61,500	44,100
Family Deluxe Pool Villa	73,800	53,130	46,750	91,800	66,700
Family Ocean Pool Villa	77,100	59,840	50,300	97,300	71,900

#### INCLUSIONS

- Buffet breakfast at The Edge for two (2) persons for Deluxe Pool Villa, Partial Ocean View Pool Villa, Ocean View Pool Villa, Horizon Hillcrest Pool Villa, Royal Banyan Ocean Pool Villa, and for four (4) persons for Family Deluxe Pool Villa and Family Ocean Pool Villa, quoted in THAI BAHT.
- Service charges and taxes.


  
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## INCLUSIONS FOR WELLBEING SANCTUARY POOL VILLAS

- Daily balanced breakfast and daily afternoon nutrition platter for two (2) persons at The Edge for Wellbeing Sanctuary Pool Villa and Wellbeing Sanctuary Pool Villa (Partial Ocean View) and quoted in THAI BAHT.
- Daily afternoon nutrition platter
- Daily access to complimentary wellbeing activities
- Daily complimentary laundry (2 pieces per villa)
- In-room wellbeing amenities
- Nightly rest ritual
- Personalized wellbeing guide to take home for personal practice
- 30% discount a la carte spa treatment
- 30% discount on wellbeing cuisine
- 30% discount on chargeable activities
- Service charge and taxes

## SEASONALITY

- High Season: 01 April 2026 – 30 April 2026  
21 Jul 2026 – 31 August 2026  
11 January 2027 – 31 March 2027
- Shoulder Season: 01 May 2026 – 20 July 2026  
01 September 2026 – 31 October 2026
- Low Season: 01 November 2026 – 21 December 2026
- Peak Season: 22 December 2026 – 10 January 2027

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### SPECIAL PROMOTION

#### EARLY-BIRD OFFER

- Book **30 days** in advance with Early Bird Advantage and enjoy **10% discount** of the villa contract rate.
- Book **60 days** in advance with Early Bird Advantage and enjoy **15% discount** of the villa contract rate.
- List room categories – All Contracted Villa Types
- List period/ seasonality: 01 April 2026 – 21 December 2026 and 11 January 2027 – 31 March 2027
- Blackout: 22 December 2026 – 10 January 2027 (all dates inclusive)

#### Terms and Conditions:

- The Early-bird Offer CAN be applied for Villa/Room Rate, Extra Person ONLY (except child breakfast)
- The Early-Bird Offer CANNOT be applied with all meal plans.
- The Early-bird Offer CAN be combined with the Bonus Night Offer and the Long Stay Benefits
- Valid for new bookings only

#### BONUS NIGHT OFFER

- ❖ **Stay 5 consecutive nights, pay 4 nights** (receive 1 night free)  
Inclusive of daily Breakfast at The Edge 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 at The Edge 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 at The Edge 2 persons per stay in one bedroom and for 4 persons per stay in two bedrooms
- ❖ **Stay 12 consecutive nights, pay 8 nights** (receive 4 nights free)  
Inclusive of daily Breakfast at The Edge 2 persons per stay in one bedroom and for 4 persons per stay in two bedrooms
- List room categories – All Contracted Villa Types

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- List period/ seasonality: 01 April 2026 – 21 December 2026 and 11 January 2027 – 31 March 2027
- Blackout: 22 December 2026 – 10 January 2027 (all dates inclusive)

Terms and Conditions:

- Complimentary nights include buffet breakfast, also applied to children.
- The bonus free nights can be applied to the 3rd and 5th extra paying person and also include buffet breakfast.
- The Bonus Night Offer **CANNOT** be combined with each other. Please indicate in your reservations as “Bonus Night Offer”, either “Stay 5 Pay 4” “Stay 7 Pay 5” “Stay 9 Pay 6” or “Stay 12 Pay 8”.
- The Bonus Night Offer can be combined with the Early Bird Offer and the Long Stay Benefit.
- Valid for new bookings only


**LONG STAY BENEFITS**

- ❖ Minimum Stay of **7 consecutive nights**, receive a complimentary spa massage (60-minute treatment & 30-minute refreshments and relaxation) for 2 persons per stay in one bedroom and for 4 persons per stay in two bedrooms.
- ❖ Minimum Stay of **9 consecutive nights**, receive a complimentary spa-massage (60-minute treatment & 30-minute refreshments and relaxation) and a complimentary dinner (food only) at “Beachside Restaurant” for 2 persons per stay in one bedroom and for 4 persons per stay in two bedrooms.
- ❖ Minimum Stay of **12 consecutive nights**, receive a complimentary spa-massage (60-minute treatment & 30-minute refreshments and relaxation) and a complimentary dinner (food only) at “Saffron” for 2 persons per stay in one bedroom and for 4 persons per stay in two bedrooms.
- List room categories – All Contracted Villa Types except Wellbeing Sanctuary Pool Villa and Wellbeing Sanctuary Pool Villa (Partial Ocean View)
- List period/ seasonality: 01 April 2026 – 21 December 2026 and 11 January 2027 – 31 March 2027
- Blackout: 22 December 2026 – 10 January 2027 (all dates inclusive)

Terms and Conditions:

- The Long Stay Benefits CAN be combined with the Early-Bird Offers and the Bonus Night Offer
- The Long Stay benefits CANNOT be applied to the 3rd and 5th extra paying person.
- Valid for new bookings only.

  
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**EXCLUSIVE BENEFITS FOR WELLBEING SANCTUARY POOL VILLAS**

- ❖ Minimum Stay of **3 consecutive nights**, receive a complimentary 60-minute-spa-massage for 2 persons per stay in Wellbeing Sanctuary Pool Villa
- ❖ Minimum Stay of **5 consecutive nights**, receive a complimentary 60-minute-spa-massage and 60-minute Rainforest experience for 2 persons per stay in Wellbeing Sanctuary Pool Villa
- List room categories – Wellbeing Sanctuary Pool Villa and Wellbeing Sanctuary Pool Villa (Partial Ocean View)
- List period/ seasonality: 01 April 2026 – 31 March 2027 (all dates inclusive)

Terms and Conditions:


- Exclusive Benefits CAN be combined with Early-Bird Offers and Bonus Night Offers
- Exclusive Benefits CANNOT be applied to the 3rd and 5th extra-paying person.
- Valid for new bookings only

**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 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 an 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 6,300 Nett per extra bed per night**.
- b) Extra beds are subject to availability at the time of confirmation by or upon request at the Property.
- c) The above charge is inclusive of buffet breakfast.
- d) Children aged **4 -12.99 years old of age** compulsory for a child’s breakfast supplement at **THB 650 Nett per child** per day.
- e) Baby cots are on request and subject to availability.

  
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MINIMUM STAY PERIODS

PERIOD	MINIMUM STAY REQUIREMENT	APPLICABLE
22 December 2026 – 10 January 2027	5 consecutive nights' stay	All villa categories

Remark:

- The resort reserves the right to revise the minimum length of stay at any time.
- **No check-out is allowed on 31 December 2026**

MEAL RATES

Where rates exclude meals, the negotiated rates are:

	Negotiated Breakfast Rates	Published Breakfast Rates
Adult	Baht 1,300 nett	Baht 1,300++
Child	Baht 650 nett	Baht 650++


  


	Negotiated Set Lunch Rates	Published Set Lunch Rates
Adult	Baht 1,600 nett	Baht 1,600++
Child	Baht 800 nett	Baht 800++

	Negotiated Set Dinner Rates	Published Set Dinner Rates
Adult	Baht 2,200 nett	Baht 2,200++
Child	Baht 1,100 nett	Baht 1,100++

- All guests with accompanying child/children below the age of thirteen (13) years shall undertake to complete the Liability Disclaimer Form upon check-in at the Property.
- Buffet Breakfast is included and to be taken at The Edge Restaurant. For in-villa service, a supplement charge of Baht 150 nett per person per meal will be applied.
- Lunch rates are for set menus, food only, inclusive of tax and service charge, and to be taken at The Edge OR Beachside Restaurant.
- Dinner rates are for set menus, food only, inclusive of tax and service charge, and to be taken at Saffron OR Beachside Restaurant.

  
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**COMPULSORY NEW YEAR'S EVE DINNER ON 31<sup>st</sup> DECEMBER 2026**

A compulsory New Year's Eve Dinner is required for each guest on 31 December 2026

Adult: THB 16,500 Nett per adult

Child: THB 8,250 Nett per child

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

**LIMOUSINE TRANSFERS (SAMUI AIRPORT / RESORT/ SAMUI AIRPORT)**

Mercedes Benz E300 THB 6,000 net per car round trip with a maximum of 2 passengers.

VIP Van THB 5,000 net per car round trip with a maximum of 5 passengers.

Please note that as the vehicles are leased from a transportation company, transfer prices are subject to change with advance notice to the Key Account of at least seven (7) working days. You are encouraged to check with the Property on prices and availability from time to time. We assume no liability for any discrepancies arising from or in connection with the failure of the Key Account to make adequate inquiries or for any variations imposed by the transportation company.



**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 Samui, 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.

**ROOM TYPE, BEDDING, AND OCCUPANTS PERMITTED**

Villa Types	Number of Kings	Number of Twins	Occupants Permitted
Deluxe Pool Villa	20	N/A	3 persons (extra 3 <sup>rd</sup> person charge applies)
Partial Ocean View Pool Villa	15	N/A	3 persons (extra 3 <sup>rd</sup> person charge applies)
Wellbeing Sanctuary Pool Villa	5	N/A	3 persons (extra 3 <sup>rd</sup> person charge applies)
Ocean View Pool Villa	13	N/A	3 persons (extra 3 <sup>rd</sup> person charge applies)
Horizon Hillcrest Pool Villa	7	N/A	3 persons (extra 3 <sup>rd</sup> person charge applies)
Wellbeing Sanctuary Pool Villa (Partial Ocean View)	3	N/A	3 persons (extra 3 <sup>rd</sup> person charge applies)
Royal Banyan Ocean Pool Villa	9	N/A	3 persons (extra 3 <sup>rd</sup> person charge applies)
Family Deluxe Pool Villa	4	N/A	5 persons (extra 5 <sup>th</sup> person charge applies)
Family Ocean Pool Villa	7	N/A	5 persons (extra 5 <sup>th</sup> person charge applies)

**CHILDREN**


  
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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.

**RESERVATIONS**

For telephone inquiries, please dial **+66 77 915 333**.

For reservations, you may send your request directly to the Property via email to [reservations-samui@banyantree.com](mailto:reservations-samui@banyantree.com) or facsimile **+66 77 915 391**, or to the Central Reservations Department in Singapore to [travelagent@banyantree.com](mailto:travelagent@banyantree.com) or **Tel: +65 6462 2463**.

All reservations are subject to availability unless a room allotment has been agreed upon herein. The Key Account shall not confirm to its clients any reservations made until it receives written confirmation from the Property. The Property shall be entitled to reject any reservations made by the Key Account, with exceptions to allotment commitments, and assumes no liability to the Key Account or to its clients or any third party in respect of any rejection or decision not to confirm an allotment.

**ACCEPTANCE OF CONTRACT**

Kindly return a signed copy on or before **15 July 2025** for our onward recording and activation.

Signed for and on behalf of:

**TCC HOTEL ASSET MANAGEMENT CO., LTD.**

99/9 Moo4, Maret,  
Koh Samui  
Surat Thani Province 84310  
Thailand

Signature

Craig McMahon (Mr)

Title: Area Director, Sales & Marketing

Date: 23 June 2025

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  
Madrid, 28006  
Spain

Signature

Ms. Alessandra Girardi

Title: Nuba – Net Rates Director

Date: 23 June 2025

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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>Room used from 12:00 to 18:00</b>	<b>Room used beyond 18:00</b>
For prepaid bookings	50% of the contract rate	100% of the contract rate
On arrival on the guest 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, 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 2026 – 27 September 2026, 6 October 2026 – 21 December 2026, 11 January 2027 – 04 February 2027, and 14 February 2027 – 31 March 2027, 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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- 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 2026 – 05 October 2026** – 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 2026 – 10 January 2027** – 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: 05 – 13 February 2027** – 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 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 2026 – 27 September 2026, 06 October 2026 – 21 December 2026, 11 January 2027 – 04 February 2027, and 14 February 2027 – 31 March 2027 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 see the following payment terms:

- **Chinese National Day: 28 September 2026 – 5 October 2026** – full prepayment required forty-five (45) days prior to check-in (non-refundable). For any reservation made less than forty-five (45) days prior to check-in, full payment is required to confirm the reservation.
- **Festive Season: 22 December 2026 – 10 January 2027** – full prepayment required sixty (60) days prior to check-in (non-refundable). For any reservation made less than sixty (60) days prior to check-in, full payment is required to confirm the reservation.
- **Chinese New Year: 05 – 13 February 2027** – full prepayment required forty-five (45) days prior to check-in (non-refundable). For any reservation made less than forty-five (45) days prior to check-in, full payment is required to confirm the reservation.


OR

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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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: TCC Hotel Asset Management Co., Ltd.  
Bank Account no: 468-0969-513  
Bank Name: The Siam Commercial Bank PCL  
Bank Branch: Tesco Lotus Samui Lamai Branch  
Bank address: 131/12 Moo.4 Maret, Koh Samui, Suratthani 84310 Thailand  
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 be subject to the prior agreement and written approval of the Property at the Property's sole discretion to do so. All contras

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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 (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

  
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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 has need of 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 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.

## 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.

  
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### 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 to 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 in accordance with the laws of the 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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