

January 19, 2026

Ms. Alessandra Girardi  
Global Product Director  
**Nuba**  
Calle Velázquez 100,  
1º Izq. 28006 Madrid

**RE: Wholesale FIT Rate Agreement (Worldwide Market)  
November 1, 2026 to October 31, 2027**

Dear Ms. Alessandra Girardi,

Enclosed please find the **Wholesale FIT Rate Agreement for Nuba** for your review and approval. We also ask that you carefully review the Terms & Conditions on the following pages.

Please sign and return one copy indicating your acceptance and once received we will proceed with the implementation accordingly.

Best regards,



Pimchat Thongthua  
Cluster Assistant Director of Sales

**WHOLESALE FIT RATE AGREEMENT  
NOVEMBER 1, 2026 – OCTOBER 31, 2027**

*Between:*

**Nuba**

Calle Velázquez 100,  
1º Izq. 28006 Madrid

**Ms. Alessandra Girardi**

**Global Product Director**

Tel: +34 917 454 745

Email: alessandra.girardi@nuba.com

*And:*

**Anantara Golden Triangle Elephant Camp & Resort**

229 Moo 1, Chiang Saen  
Chiang Rai 57150, Thailand  
Phone: +66 (0)5 378 4084

**Hotels Regional Office - Asia - Bangkok**

12th Floor, 88 The PARQ Building  
Ratchadaphisek Road, Khlong Toei,  
Bangkok 10110, Thailand  
Tel: +66 2 365 7500

The following is confirmation of our agreement listing terms and conditions, which are the basis of our cooperation.

**GOLDEN TRIANGLE LUXURY EXPLORER PACKAGE:**

<b>HIGH SEASON</b>			
<b>November 1 – December 17, 2026 &amp; January 7 – March 31, 2027</b>			
<b>Deluxe Three Country View</b>		<b>Mekong Explorer Suite</b>	
Single	Double	Single	Double
42,700	55,500	70,400	85,300
<b>Mekong Explorer Pool Suite</b>		<b>Mekong Explorer Family Suite</b>	
Single	Double	Double	Quadruple
83,600	101,300	108,400	138,800
<b>Mekong Explorer Family Pool Suite</b>		<b>The Mekong Explorer Tent</b>	
Double	Quadruple	Single	Double
124,500	159,700	95,600	115,800

<b>PEAK SEASON</b>			
<b>December 18, 2026 – January 6, 2027</b>			
<b>Deluxe Three Country View</b>		<b>Mekong Explorer Suite</b>	
Single	Double	Single	Double
53,400	66,300	78,700	98,300
<b>Mekong Explorer Pool Suite</b>		<b>Mekong Explorer Family Suite</b>	
Single	Double	Double	Quadruple
93,300	116,700	127,700	158,000
<b>Mekong Explorer Family Pool Suite</b>		<b>The Mekong Explorer Tent</b>	
Double	Quadruple	Single	Double
146,600	181,700	106,800	133,500

LOW SEASON April 1 – October 31, 2027			
<b>Deluxe Three Country View</b>		<b>Mekong Explorer Suite</b>	
Single	Double	Single	Double
33,000	45,800	53,200	66,600
<b>Mekong Explorer Pool Suite</b>		<b>Mekong Explorer Family Suite</b>	
Single	Double	Double	Quadruple
60,500	75,600	86,400	123,700
<b>Mekong Explorer Family Pool Suite</b>		<b>The Mekong Explorer Tent</b>	
Double	Quadruple	Single	Double
99,800	142,900	76,300	95,200

#### RATES

- The above contract rates are applicable for a **minimum of 2 nights' stay**
- The above rates are quoted in Thai Baht (THB), per room, per night, inclusive of Golden Triangle Luxury Explorer package (see below for inclusions), prevailing tax and 10% service charge.
- Rates are non-commissionable. In the event of changes to government taxes (+/-), rates will be adjusted to reflect any changes.
- Rates are guaranteed if the Thai Baht (THB) does not move up or down 5% between booking and arrival or contract term. Please note that all rates committed to your Company are confidential and should not be published at any time or disclosed to a third party for any reason or purpose.

GOLDEN TRIANGLE LUXURY EXPLORER PACKAGE	
Deluxe Three Country View Room	
<p><b>*Golden Triangle Luxury Explorer Package is inclusive of the following:</b></p> <ol style="list-style-type: none"> <li>1. Daily Breakfast Buffet in the hotel's main restaurant</li> <li>2. Lunch and Dinner for each paying night at Sala Mae Nam Restaurant, Elephant Bar and Opium Terrace, as well as room service</li> <li>3. Non-alcoholic beverages</li> <li>4. In-room minibar, refreshed daily, with a selection of soft drinks and snacks</li> <li>5. Internet Access throughout the resort</li> <li>6. Ticket to Opium Museum (One time per person per stay)</li> <li>7. One Activity (per person) for each night stayed with a choice of:               <ol style="list-style-type: none"> <li>i. Elephant Camp Experience: Walking with Giants, Elephant Learning Experience <u>or</u> Elephant Guardian</li> <li>ii. Local Golden Triangle Excursions</li> <li>iii. Spice Spoons Cooking Class</li> <li>iv. 60 minutes Spa Treatment</li> <li>v. 60 minutes Private Yoga</li> <li>vi. 60 minutes Private Pilates</li> </ol> </li> </ol>	
ADDITIONAL BENEFITS FOR MEKONG EXPLORER ROOM-TYPES	
Mekong Explorer Suite	Mekong Explorer Pool Suite
Mekong Explorer Family Suite	Mekong Explorer Family Pool Suite
<ul style="list-style-type: none"> <li>• One-time exclusive three-course dining experience at Samsarn per stay</li> </ul>	
The Mekong Explorer Tent	
<ul style="list-style-type: none"> <li>• Daily In-Tent Breakfast Experience</li> <li>• One-time explorer arrival and explorer welcome treats per stay</li> <li>• One-time exclusive three-course dining experience at Samsarn per stay</li> <li>• One-time sky bike adventure activity per stay</li> </ul>	
<p>* Golden Triangle Luxury Explorer package is inclusive of one activity per night, per person. Additional charges will apply for any guest wishing to book a second activity.</p> <p><b>NOTE: Advanced reservations for activities are highly recommended</b></p>	

## MEAL SUPPLEMENTS

MEAL SUPPLEMENTS	PRICE PER ADULT (IN THB)
Christmas Eve Gala Dinner (December 24, 2026) – <b>COMPULSORY</b>	9,500
New Year's Eve Gala Dinner (December 31, 2026) – <b>COMPULSORY</b>	14,500
Child Policy	A 50% discount on meal rates applies to children between 4 and 12 years of age.

## ROOM CAPACITY

Room type	Total	Accept Roll Away Bed	Max Adults	Max Children	Comments	
Deluxe Three Country View Room	40 rooms		Yes	2	1	Or 3 adults
	27 Kings	13 Twins				
Mekong Explorer Suite	13 rooms		Yes	2	2	Or 3 adults/ 1 Children
	12 Kings	1 Twin				
Mekong Explorer Pool Suite	2 Kings		Yes	2	2	Or 3 adults/ 1 Children
Mekong Explorer Family Suite	4 Units		Yes	5	1	Or 6 adults
Mekong Explorer Family Pool Suite	2 Units		Yes	5	1	Or 6 adults
Mekong Explorer Tent	2 Kings		Yes	2	1	-

## ROOM CAPACITY

- Maximum one (1) extra bed per room
- Maximum two (2) extra beds per suite
- The Hotel provides complimentary baby cots/cribs (subject to availability)

### Extra Person with Extra Bed and Golden Triangle Luxury Explorer Package (Deluxe Three Country View Room)

- Adult – THB 15,000
- Child (4-12 years of age) – THB 10,000 (extra bed is subject to availability)

### Extra Person with Extra Bed and Golden Triangle Luxury Explorer Package (Mekong Explorer Suite / Mekong Explorer Pool Suite / Mekong Explorer Family Suite / Mekong Explorer Family Pool Suite)

- Adult – THB 18,000
- Child (4-12 years of age) – THB 12,000 (extra bed is subject to availability)

### Extra Person with Extra Bed and Golden Triangle Luxury Explorer Package (The Mekong Explorer Tent)

- Child (4-12 years of age) – THB 16,000 (extra bed is subject to availability)

## Departure Restriction

- No checkout is allowed on 31 December 2026

#### APPLICABLE MARKETS

- The above rates are valid only for the Worldwide Market (excluding UK and Australian Markets).

#### AIRPORT TRANSPORTATION (Chiang Rai Airport)

	ALL ROOM TYPES
Mercedes-Benz GLC (max 2 people)	THB 5,500 per way
Toyota Majesty (max 4 people)	THB 5,500 per way
Toyota Commuter (max 7 people)	THB 4,900 per way

#### AIRPORT TRANSPORTATION (Chiang Mai)

	ALL ROOM TYPES
Mercedes-Benz GLC (max 2 people)	THB 10,000 per way
Toyota Majesty (max 4 people)	THB 12,500 per way
Toyota Commuter (max 7 people)	THB 9,500 per way

#### OTHER TERMS

- The rates quoted above are not applicable for Corporate Transient or Group Reservations.
- The rates noted above apply for Leisure FIT up to 9 rooms only.
- Room reservations and rates are subject to availability and confirmation unless allocations have been confirmed.
- Group rates for 10 rooms and above are available upon request and subject to space and rate availability.
- This contract supersedes all previous agreements for all or some of the same period.
- All prices are quoted in Thai Baht (THB) and will be settled/invoiced in Thai Baht (THB). All payments to be made in form of Bank Draft, Bank Notes, Money Order or Telegraphic Transfer

#### VALIDITY

The duration of this agreement is in effect from **November 1, 2026 – October 31, 2027**.

#### BOOKING PROCEDURE

The Wholesaler agrees to provide written orders for bookings including indication of payment method before Guests' arrivals. Published rates will be charged direct to the guest in absence of written confirmation from the Operator.

#### ANANTARA CENTRAL RESERVATIONS OFFICE

TEL: +66 (0) 2 365 9111  
 FAX: +66 (0) 2 365 7673  
 Email: [reserveanantara@anantara.com](mailto:reserveanantara@anantara.com); [goldentriangle@anantara.com](mailto:goldentriangle@anantara.com)  
 Office Hours: 24 Hours



**OFFERS**

VALIDITY	OFFER	DETAILS
All Year (except: Peak Season)	Early Bird (I)	<ul style="list-style-type: none"><li>▪ Book 90 days before arrival and receive 15% discount from the above package rates</li><li>▪ Early Bird (I) is applicable for the 3<sup>rd</sup> person extra bed rate. (Adult/Child)</li><li>▪ Early Bird (I) is combinable with the Honeymoon offer</li></ul>
All Year (except: Peak Season)	Early Bird (II)	<ul style="list-style-type: none"><li>▪ Book 30 days before arrival and receive 10% discount from the above package rates</li><li>▪ Early Bird (II) is applicable for the 3<sup>rd</sup> person extra bed rate. (Adult/Child)</li><li>▪ Early Bird (II) is combinable with the Honeymoon offer</li></ul>
All Year	Long Stay Offer	<ul style="list-style-type: none"><li>▪ Minimum 3-night stay will receive 5% discount from the package price, and is applicable to the 3<sup>rd</sup> person extra bed rate. (Adult/Child)</li><li>▪ Long stay offer is combinable with the Early Bird and Honeymoon offer.</li></ul>
All Year	Honeymoon Offer	<ul style="list-style-type: none"><li>▪ Romantic setup in the room</li><li>▪ One (1) bottle of sparkling wine</li><li>▪ Romantic Khom Loi Lantern Ceremony</li><li>▪ Copy of marriage certificate required upon check-in (issuing date not exceeding 12 months)</li><li>▪ Honeymoon offer is combinable with Early Bird and Long Stay.</li></ul>

## TRADING TERMS

Application of contract rates for additional bookings over and above the contract room allocation where applicable will be at the Hotel's discretion, based on booking status and written confirmation by the Hotel prior to arrival. The Hotel reserves its right to charge additional bookings at published rates. Supplements or close out dates may be applicable during pre-determined periods, which will be advised prior to dates applicable.

Room rates are applicable to **Agent Name visitors** only. Room rates are applicable on the Wholesaler's account only. Should the guest be paying on his/her own account, regular published rates will be applied. The aforesaid special contract rates are offered to Wholesaler expressly and solely for wholesale use and must be "bundled" with another travel component, such as car rental, air fare or tour package.

## VOUCHERS

If the Hotel approves credit terms, the Wholesaler agrees to provide the Hotel with a sample voucher for FIT bookings for reference.

## BROCHURES

The Wholesaler will feature the Hotel in its tour program (s) and brochure (s) as an upscale Hotel and include a photograph of the Hotel when appropriate. The Hotel will provide the Wholesaler with such pictures, descriptive text and Hotel logos to enable the Wholesaler to advertise to the market and sell accommodation as part of a package/Programme.

The Wholesaler must ensure that the information included by it or on its behalf in any brochure or marketing material is accurate and updated as may be appropriate from time to time and approved by The Hotel prior to publication and shall indemnify The Hotel and Anantara Hotels and Resorts Thailand in respect of claims arising there from. The Wholesaler shall at its own expense provide the Hotel with the Package/Programme information and a copy of any brochure or marketing literature produced by it or on its behalf featuring The Hotel, as soon as it is available.

## CANCELLATION

LOW SEASON	CANCELLATION TERMS AND POLICIES
31 days or more prior to arrival	▪ No cancellation fee
0 – 30 days prior to arrival (incl. no show)	▪ 100% of the full stay
<b>NOTE: If the reservation overlaps different seasons, the higher season cancellation terms and policies apply</b>	

HIGH SEASON	CANCELLATION TERMS AND POLICIES
46 days or more prior to arrival	▪ No cancellation fee
0 – 45 days prior to arrival	▪ 100% of the full stay
<b>NOTE: If reservation overlaps different seasons, the higher season cancellation terms and policies apply</b>	

PEAK SEASON	CANCELLATION TERMS AND POLICIES
61 days or more prior to arrival	▪ No cancellation fee
0 – 60 days prior to arrival	▪ 100% of the full stay
<b>NOTE: If reservation overlaps different seasons, the higher season cancellation terms and policies apply</b>	

### **EARLY DEPARTURE**

In the event a guest who has reserved a room checks out prior to the guest's reserved check-out date, the hotel will charge the entire stay, and no refunds will be given.

### **NO SHOWS**

Any room reservations confirmed and guaranteed by the agent and not claimed as per the guarantee on the day of arrival will be charged in full with no refunds.

### **OVERBOOKING**

The Hotel reserves the right to overbook, which may result in some guests being relocated. In this event, the Hotel will secure, and the client agrees to accept, alternative accommodation of at least an equal standard, but is not liable to pay compensation to the Wholesaler or any individual Hotel guests.

### **CHECK-IN AND CHECK-OUT TIME**

Check-in time is 15:00 hrs. and check-out time is 12:00 noon on the day of departure.

For early check-in (08:00 -14:59 hrs.) and late check-out up till 18:00 hrs. a supplement of THB 8,000 net per room will be applied, covering additional breakfast for 2 people (early check-in) or additional lunch for 2 people (late check-out).

(\*subject to availability)

### **CREDIT**

The Hotel's credit manager will provide credit terms under a separate cover. Failure to comply with credit terms may result in suspension of the Hotel's obligations of this agreement.

### **BILLING**

If credit has been approved, the Wholesaler will be required to settle accounts due to the Hotel within 30 days of the invoice date. Should the Wholesaler fail to settle the accounts within the credit period, the Hotel reserves the right to withdraw the credit facility. The Hotel also reserves the right to refuse any new bookings on a credit basis until all outstanding accounts are settled. Invoices unpaid after the credit period will attract interest at 1.5% per month.

If no credit facilities are agreed, full payment is required as follows:

- Low and Shoulder Season: not less than 30 days prior to arrival
- High Season: not less than 45 days prior to arrival
- Peak Season: not less than 60 days prior to arrival

Unless credit facilities have been established by means of a Bank Guarantee, Floating Deposit, Telegraphic Transfer or such other security acceptable to the Hotel, the amount and all other details of this must be discussed and agreed between the Wholesaler and the Hotel.

Name: Baan Boran Chiangrai Co., Ltd.  
A/C: Current Account No. 012 630 8019  
Bank: Citibank, N.A  
399 Sukhumvit Road, Interchange 21 Building  
Klongtoey Nua, Wattana, Bangkok 10110  
Swift Code: CITITHBX

### **AMENDMENTS**

Amendments to this agreement shall only be valid if made in writing and signed by representatives from both the Hotel and the Wholesaler. The waiver of any terms of this agreement on one particular occasion shall not be deemed as a waiver of such terms for any future occasions. Any such waivers are at the discretion of the Hotel.

### **FORCE MAJEURE**

Neither party will be held responsible for failure to execute obligations specified herein directly or indirectly occasioned by or through or in consequence of war, change of statutes of the government, strikes, riots and acts of God or conditions beyond the control of either party.

### **INTERNET KEYWORD MARKETING**

The Wholesaler shall not bid on or purchase internet placement rights for the Marks or, except as stated above, use any of the Marks in any manner or in any of its advertising, including but not limited to Internet and web advertising, without the express written consent of the Hotel.

### **BRAND LOYALTY MARKETING AND ONWARD DISTRIBUTION**

The Wholesaler shall not target, solicit, or otherwise make use of loyal customers (i.e. customers expressing a preference for and Anantara Hotels and Resorts brand). Unpublished rates are offered by Hotel expressly and solely for provider use. Under no circumstances are rates in this contract to be published on the Internet or to the public without an agreed minimum "sell" rate and the express written permission of the Hotel. The offering or distribution of unpublished rates or any other data or information provided by Hotel hereunder, through any internet site or global distribution system booking sites, is expressly forbidden, except as Wholesaler shall notify the Hotel and the Hotel shall approve such redistribution in writing.

### **PREDATORY ADVERTISING**

The Wholesaler shall not use, and shall prohibit all web sites within its control from using, any predatory advertising methods designed to generate traffic from Anantara Hotels and Resorts sites, or any other sites that exclusively promote Anantara Hotels and Resorts brands, for which the Wholesaler has no contractual rights for the online promotion of any products or services other than Anantara Hotels and Resorts. A predatory advertising method is an advertising method that creates or overlays links or banners on web sites, spawns browser window, or utilizes any other method to generate traffic from a web site without that web site owner's knowledge, permission, and participation.

### **DISCOVERY REWARDS**

The Wholesaler and/or its customers will be eligible for Discovery Rewards based upon any confirmed reservation based upon this agreement. It will be the Wholesaler's responsibility to make this known to all booking parties.

## **USE OF WHOLESALER RATE**

“Wholesaler” agrees to the following with respect to the Anantara Golden Triangle Elephant Camp & Resort– Supplied Rates:

1. “Wholesale Agent” will make best efforts to ensure that that all guest reservations with respect to Unpackaged Rooms (whether made by you or your Agents) are made at rates that are at least equal to the Best Available Rate for such Hotel Rooms at the time of sale to such Hotel guest, and you will not knowingly permit reservations to be made that do not comply with this standard.
2. Within 24 hours of receiving notice from the Anantara Golden Triangle Elephant Camp & Resort that you are responsible for guest reservations that do not comply with these Terms and Conditions, you will take corrective action to ensure that no further non-compliant reservations are made.
3. “Wholesale Agent” will not offer, or permit others to offer, rates for consumer reservations for Unpackaged Rooms through the Internet, nor will you permit rates associated with unpackaged rooms to be disclosed on any Internet site.
4. “Wholesale Agent” will ensure that Program Rates are not disclosed to the Hotel guest or anyone else.
5. If “Wholesale Agent” makes Program Rates available to your Agents, you will ensure compliance by both you and such Agents with (a) all applicable laws; and (b) these Terms and Conditions.
6. “Wholesale Agent” will not advertise that you have the “lowest prices available” (or make any similar claim that implies that you offer discounts for Unpackaged Rooms) with respect to any Hotel’s inventory.
7. With respect to each paid Hotel guest stay that results from your use of Program Rates, you agree that your retention of the Program Fee will be the sole compensation to which you will be entitled with respect to such stay.
8. Each Hotel, and not you, will bear the full risk of loss with respect to the Hotel rooms, including the risk of unsold inventory. Consistent with the foregoing, you will ensure that your refund policy is no more lenient than the refund policy of the Hotel on whose behalf you are making guest reservations, meaning that there will never be a scenario in which a guest would qualify for a refund under your policy but would not qualify for a refund under the Hotel’s policy.
9. “Wholesale Agent” agrees that in making guest reservations for Hotel Rooms, and / or in making Program Rates available to Agents for making reservations on your behalf for Hotel Rooms, you will at all times act as an agent of the owner of the Hotel in question.

## **TERMINATION**

This agreement can be terminated by either party, without penalty, for any reason upon thirty days prior written notification to the other party. Termination of this Agreement shall not extinguish the rights or obligations of the parties hereunder with respect to indemnification, trademarks, ownership and disposition of information, confidentiality, and accounting.

The Hotel shall have the absolute right at any time by giving notice in writing to the Operator to cancel this Agreement forthwith including current and future reservations on the occurrence of any of the following events:

Non-compliance with agreed trading terms: If the Wholesaler enters into bankruptcy or liquidation whether compulsory or voluntarily (other than for the purposes of amalgamation or reconstruction) or compounds with its or their creditors or takes or suffers any similar action in consequence of debt or is served with notice of or relating to bankruptcy or liquidation.

## OTHER TERMS AND CONDITIONS

This Agreement is subject to the other Terms and Conditions outlined below:

Contract rates are extended on an understanding that the Anantara Golden Triangle Elephant Camp & Resort will be featured in promotional brochure both pictorially and editorially. Importantly, rates must be packaged with at least one other travel services listed herewith, air-ticket, transportation.

Under no circumstances are the contracted rates to be published on any internet website without the express permission of the Hotel. (i.e. contract rates which are not packaged are not permitted to be displayed in any website).

By signing of the Agreement, the Hotel shall not be held liable or responsible for failure to execute arrangements specified herein directly or indirectly occurred by or through or in consequence of war, strikes, riots and Acts of God or conditions beyond the control of the Hotel.

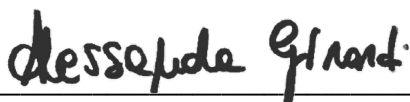
Disputes action or other matters arising. It is expressly agreed and declared that the proper law of the Agreement is the Law of Thailand and that any disputes, action or other matters arising there under shall be determined in a court of Law in Thailand and in Accordance with the laws and procedures of Thailand and under any and all circumstances.

The Hotel reserves the right at any time by giving notice in writing to cancel this Agreement should the Wholesaler fail to fulfill the above terms and conditions.

### ACCEPTANCE

**Ms. Alessandra Girardi**, if the above details meet with your approval, please sign a copy of this agreement and stamp with **Nuba** Official company stamp and return to my attention no later than **February 06, 2026**. Once the agreement is received, this will signify that **Nuba** has accepted and agreed upon the above rates and all Terms and Conditions. The agreement is not valid if a signed copy is not returned by the requested date or without a valid company stamp.

**ON BEHALF OF THE WHOLESALER:**  
**Nuba**



Name: Ms. Alessandra Girardi  
Title: Global Product Director  
Date: 20/01/2026

**ON BEHALF OF THE HOTEL:**  
**Anantara Golden Triangle Elephant Camp & Resort**



Name: Pimchat Thongthua  
Title: Cluster Assistant of Sales  
Date: January 19, 2026



Name: Jean Marc Pougnet  
Title: General Manager  
Date: January 19, 2026

## **DEFINITIONS**

For purposes of these Terms and Conditions:

1. "Agents" means others to whom you make Program Rates available to enable them to make guest reservations for Hotel Rooms on behalf of Hotel guests.
2. "Best Available Rate" means the lowest of the following rates for which a customer qualifies: (a) the lowest rate that each Hotel makes available to the general public; or (b) the lowest rate for which a particular customer qualifies as a result of his or her membership in a particular segment of the general public.
3. "Dynamic Rates" means real time selling rates through an automated process that enables the sale of the room at the Best Available Rate.
4. "Hotels" means any Anantara Golden Triangle Elephant Camp & Resort -branded lodging product.
5. "Hotel-Supplied Rates" means any rates committed to you by any Hotel for use in making guest reservations on behalf of such Hotel that are, at the time they are committed to you, lower than the Best Available Rate.
6. "Hotel Rooms" means guest rooms at any Anantara Golden Triangle Elephant Camp & Resort-branded lodging product.
7. "Package Rates" means the aggregate price to a Hotel guest at which you offer a Packaged Room together with the required additional significant travel component.
8. "Packaged Rooms" means Hotel Rooms that are ultimately sold to consumers as part of a packaged travel product in which the Hotel Room is sold as a single product at a single price in combination with an additional significant travel component, such as airfare or car rental (but not breakfast or other de minimums items or services provided by the Hotel), with a value equal to at least twenty percent (20%) of the value of the room rate.
9. "Program Fee" means the difference, if any, between the Program Rate and the rate ultimately paid by the Hotel guest.
10. "Program Rates" means the Standard Net Rates and the Hotel-Supplied Rates, collectively.
11. "Standard Net Rates" means the rates provided to you via the enclosed CD for use in making guest reservations on behalf of any Hotel.
12. "Unpackaged Rooms" means Hotel Rooms that are not packaged.