

INTERNATIONAL PARTNERSHIP CONTRACT

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.....

(hereinafter called "the **Principal**")

and

"**Italstar Travel gestione SE.T.A srl**", in the person of Mr. Fortunato Giovannoni, General Director, in joint venture with "Europe Trade InterbrokerLLC" in the person of Mr. Umberto Scarcella, President,

(hereinafter called "**the Partner**")

Together referred as "**the Parties**".

IS AGREED AS FOLLOWS

Introduction

The Principal is a company operating in, offering short term rents of flats, houses and apartments available in its catalogue, at conditions established in its commercial offer. The Partner operates worldwide as international tour operator, developing its commercial network in the short term apartment, flat and house rent market.

1) CONTRACT OBJECT

1.1 The Principal appoints the Partner, who accepts, as his commercial partner, to **promote the search of third parties – Travel Agencies, Tour Operators, Touristic Associations and other relevant bodies, and final Customers – (hereinafter called "Customers")**, with the scope to expand Principal's services offer – short term rent of Apartments located in **xxx**, and supplementary services, in the Italian and international markets. For his activity, the Partner is entitled to a remuneration.

2) PROCEDURE

2.1 The Partner, in full autonomy, will search and contact the Customers in order to illustrate Principal's services offer. The Partner will communicate to the Customers all the service characteristics and conditions according to the information provided by the Principal. The Principal will communicate to the Partner any relevant modification to his commercial offer conditions.

2.2 The Partner will organize and promote his services via his internet site.

2.3 The Partner's remuneration is calculated as a **discount on net Apartment rentals** (VAT excluded) established by the Principal in his sell-out price list. Such discount is applied to all bookings made by the Customers enrolled thanks to Partner's activity. Such discount is established as **....% (x percent)** of the Principal's sell-out price. Any further mark up applied by the Partner to the Principal's net price list is totally due to the Partner.

3) OBLIGATIONS

3.1 The Partner will assure all reasonable support and assistance in order to pursue the development of the business. (i.e. supplying information and promo material in Italian language to the Customers and assuring the functioning of the booking system in his internet site).

3.2 The Principal will assure the due service level to all the Customers enrolled by the Partner, in accordance with his commercial offer and short term rules and conditions. The Principal will promptly inform the Partner of any modification or change to his service, offer and conditions.

4 PAYMENTS

- 4.1 All the rental fees for Apartments booked by Customers enrolled thanks to Partner's activity will be paid to the Principal **in advance, before Customers' check-in**, if not differently established by single rent contracts.
- 4.2 The Customers' payments will be made directly to the Partner - Italstar Travel gestione SE.T.A srl - , which will transfer the due amounts to the Principal.
- 4.3 The Partner will retain his remuneration established in § 2.3.
- 4.4 In presence of delays in payments due by the Partner to the Principal, the latter can impose to the Partner a penalty fee equal to 0,1% of the due sum for every day of delay.

5 FINAL PROVISIONS

- 5.1 The Parties are not liable for any delay or non-fulfillment in the execution of the present agreement if the delay or the non-fulfillment are caused by events external to parties' will. Are considered external to parties' will events of war (also including civil war), rioting, sabotage, embargo, fires, flood, authoritative acts or lack of the latter by (Russian Federation) or other States authorities, strikes. Every such an event is considered "act of God". The Parties will immediately inform each other in written if an event qualified as "act as God" is supposed to delay, prevent or influence in any significant way the present Agreement execution.
- 5.2 The parties are not liable for damages, cost and expenses made as a direct consequence of "acts of God".
- 5.3 If the existing "act of Gods" make impossible or excessively onerous the execution of the present Agreement for a period longer than 30 days, every party can terminate the Agreement by written communication to the other party.
- 5.4 The present Agreement is in strength from the moment of its subscription for a period of 12 months. If the Agreement is not rescinded before its expiration, it remains in strength for another 12 months period. The Agreement can be prolonged every 12 months without time limits. The Agreement can be rescinded by any party. The Agreement will be considered rescinded when all the parties will fulfill all their mutual obligations regulating all the positions between the Partner and the Principal accordingly to the present Agreement.
- 5.5 Any modification to the present Agreement will be made only in written and will be subscribed by all the Parties.
- 5.6 In presence of disputes between the parties related to the present Agreement, the Parties will make everything possible in order to achieve a friendly solution. If the achievement of a friendly solution is made impossible, all disputes arising out or in connection with this contract shall be finally settled under the rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules.
- 5.7 Any questions relating to this contract which are not expressly or implicitly settled by the provisions of this contract shall be governed, in the following order: by the principles of law generally recognized in international trade; by the relevant trade usages; by the UNIDROIT Principles of International Commercial Contracts , with the exclusion of national laws.
- 5.8 The Parties cannot delegate some or all of their functions, rights and obligations in connection with the present Agreement without written consent of the other party.
- 5.9 The present Agreement is made in English. The present Agreement is made in double copy with the same legal strength, one for each Party.

THE PARTIES