**GROUP B**

**Commercial agreement**

BETWEEN: GARGANOPIÙ T. O. of Albida s.r.l.s., Località Petto 6, 71019 VIESTE (FG)

AND:

This agreement concerns the services illustrated on the brochures and on the GARGANOPIÙ Tour Operator website which can be purchased through the main, franchised and prospective Travel agencies listed below.

1) DURATION OF THE AGREEMENT: from 01/01/2017 to 31/12/2017

This agreement is valid exclusively for the stated duration and it is renewable for the following years by further agreement between the parties.

2) WORKING RELATIONSHIP

The Governing Board of the Agency acknowledges GARGANOPIÙ T.O. as an authorised Tour Operator. Consequently, the Agency notifies the commercial aspects of this agreement to the prospective franchised Travel agencies.

Groups will be quoted after tax.

3) COMMISSION

The Commission of 13% is acknowledged to the Agency by GARGANOPIÙ T.O. (from the second booking of the calendar year) on all services of the brochures “Il mio mare 2017” and on those published on the website www.garganopiù.it. The Commission is calculated according to the face value of the price available on the brochure except the entry fees allocated to GARGANOPIÙ T.O.

4) TERMS OF PAYMENT

15 days before the date of departure the Agency commits and obliges to pay all the monthly departures. GARGANOPIÙ T.O. will convey the bank statement via fax or email within the 30th day of that month.

In the event that the Agency provides for the direct payment by all (or some) of franchised travel agencies, the latter shall convey the final payment at least 15 days before the departure of the customer.

Payments shall be made exclusively by bank transfer (bank details will follow) in the name of GARGANOPIÙ T.O. of Albida s.r.l.s.

5) SALE INCENTIVE PLAN

GARGANOPIÙ T.O. and the Agency set the following incentive plan to be applied to the overall turnover of the customers:

* 01% of over commission on turnovers of the calendar year exceeding €300000 (thirty thousand).

The over commissions are retractive and shall not be calculated on the basis of the groups’ turnover that shall not compete, in any case, on the attainment of volumes.

Upon request of the Agency, GARGANOPIÙ T.O. shall notify the attainment of the over commissions, of the reached level and of the amount. GARGANOPIÙ undertakes to pay the over commissions following the submission of the invoice. The Agency is expressly entitled to collect the amounts of the over commissions from the payments in progress.

6) DISCLOSURE OF BRUCHURES

The Agency attaches the updated list of the franchised travel agencies; GARGANOPIÙ T.O. undertakes to send the brochures/publications according to the needs of the agencies.