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| Group D | Group A | Group E |
| Traduzione accordo commerciale COMMERCIAL AGREEMENTBetween: GARGANOPIU’ T. O. of Albida s.r.l.s. Petto, 671019 VIESTE (FG) ItalyAnd:This COMMERCIAL AGREEMENT concerns the sale of the product in the catalogues and the GARGANOPIU’ Tour Operator Portal. The sale of the product is managed by our travel agencies, the franchised ones and those that will be franchised in the future. We attach to this contract the whole list of the agencies.1. DURATION OF THE AGREEMENT

This agreement is valid only from 01/01/2017 to 12/31/2019. It is possible to renew it for the following years by further written agreement between the parties. 1. PARTNERSHIP WITH THE AGENCY

The management director’s office of the agency (from now on called agency) acknowledges GARGANOPIU’ T.O. as Tour Operator partner. This means that the agency conveys the commercial terms of this agreement to its branch offices, if any. 1. COMMISSIONS

The agency receives a commission of 13% from GARGANOPIU’ T.O. on every structure showed by the catalogues “Il mio Mare 2017” and the website [www.garganopiu.it](http://www.garganopiu.it). The commission is calculated starting from the second booking of the calendar year and on the face value of the prices stated on the catalogue, except the registration fees reserved to GARGANOPIU’ T.O.The pre-established groups will be quoted net. 1. PAYMENT

The agency undertakes to pay all the voyages of the month 15 days before the departure on the basis of a summary bank statement. GARGANOPIU’ T.O. will send it via fax/email within the 30th day of the reference month. If the agency expects that all or some branches of the group pay directly, they must pay at least 15 days before the client’s departure. It is possible to pay only by bank transfer registered to GARGANOPIU’ T.O. of Albida s.r.l.s. Bank details below.1. SALES PROMOTION STRATEGY

GARGANOPIU’ T.O. and the agency agree upon the following sales promotion strategy to be applied to the total turnover of the group :* 01% of over commission on turnover of more than €30.000,00 (thirty thousand/00) recorded during the calendar year;

The over commissions are retroactive and will not be calculated on the turnover of groups. Furthermore, the turnover of groups will not be considered part of the whole amount. GARGANOPIU’ T.O. will communicate the achievement of the over commissions and of the whole amount upon request of the agency. GARGANOPIU’ T.O. undertakes to pay the over commissions when the invoice is presented. The agency is authorised to withhold the over commissions from the ongoing payments. 1. CATALOGUES DISTRIBUTION

The agency attaches to this agreement the adjourned list of its branches; GARGANOPIU’ T.O. undertakes to send the adequate quantity of catalogues/publications to each branch.  | COMMERCIAL AGREEMENT**BETWEEN:** GARGANOPIÙ T.O. (Albida Ltd) -  6, Petto Street, 71019, VIESTE (FG) Italy **AND:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**CONCERNING:** the sale of products shown on catalogues and on GARGANOPIÙ Tour Operator’s website. The sale is carried out by travel agencies and also by the franchised ones. The list of the agencies is attached to this contract. **1.DURATION OF THE AGREEMENT: from 01/01/2017 to 12/31/2017**The contract is valid only for the above-mentioned duration and it is renewable for the following years by a new written agreement between the parties.**2.WORKING RELATIONSHIP**The Management Agency \_\_\_\_\_\_\_\_ recognises GARGANOPIÙ T.O. as agreed upon Tour Operator. The Agency will inform its potential branches of this agreement, according to its commercial features. **3.COMMISSIONS**GARGANOPIÙ T.O. recognises to the Agency a commission of 13% (starting from the second reservation that will be done during the ongoing calendar year) on all the facilities published on the catalogues “My sea 2017” and on those on [www.garganopiu.it](http://www.garganopiu.it) . The commission is calculated on the face value of the prices published on “My sea 2017”, except for the entry fees destined for GARGANOPIÙ T.O. The pre-founded groups will be quoted net. **4.TERMS OF PAYMENT**The Agency undertakes to pay all the monthly departures 15 days before the departure date, according to a summary bank statement. GARGANOPIÙ T.O. will send it by fax/email, within the 30th day of the reference month. If the Agency’s branches (all or some of them) are expected to pay directly, they shall send the receipt of the final payment at least 15 days before the client’s departure. The payments shall be carried out via bank transfer held by GARGANOPIÙ T.O. (Albida Ltd) - banks details at the end.**5.SALE PROMOTION PLAN** GARGANOPIÙ T.O. and the Agency establish the following promotion plan to be applied to the total turnover of the group: -01% of the over commissions on turnovers exceeding €30.000,00 carried out during the calendar year. They are retroactive, and they will not be calculated on the groups’ turnover that will not affect the total turnover. GARGANOPIÙ T.O. will inform the Agency, upon its request, about the potential achievement of the over commissions, the reached level and the amount. GARGANOPIÙ T.O. undertakes to pay the over commissions when it receives the invoice and the Agency is authorized to keep the amounts of the over commissions when the payment is still in progress.  | **COMMERCIAL AGREEMENT**Between:GARGANOPIU’ T.O.Albida s.r.s.lAddress: Petto, 671019 VIESTE (FG)And:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_This commercial agreement regulates the sale of the goods indicated on the catalogues and on the GARGANOPIU’ Tour Operator website through travel agencies, either independent or franchised or of future franchising. The list will be attached to this agreement. **1) DURATION OF THE AGREEMENT: 1/01/2017 – 31/12/2017**The validity of this agreement is to be considered limited to the indicated duration. Furthermore, the agreement is renewable for the following years prior written consent of the parties. **2) COOPERATIVE RELATIONSHIP**The management of the Agency (hereafter referred to as the Agency) recognises GARGANOPIU’ T.O. as authorised Tour Operator. The Agency shall inform its branches of this agreement in its purely commercial features.**3) COMMISSIONS**The commission owed by GARGANOPIU’ T.O. to the Agency amounts to 13% (starting from the second reservation of the reference year) on every facility indicated on the catalogues “Il Mio Mare 2017” and on the website [www.garganopiu.it](http://www.garganopiu.it). The commission is to be calculated on the facial value indicated on the catalogues, excluding the booking fees reserved to GARGANOPIU’ T.O. THE COMMISSIONS FOR PREFORMED GROUPS WILL BE CALCULATED ON NET VALUE.**4) PAYMENT** The Agency will commit to paying all departures 15 days before the date of departure, according to the credit report provided by GARGANOPIU’ T.O. via fax or email within the 30th day of the reference month. If the Agency requires direct payment from all (or some) of its branches, they shall pay the balance at least 15 days before the date of departure.The payments shall be made to GARGANOPIU’ T.O. of Albida s.r.s.l via bank transfer only. Bank details will follow. **5) SALES INCENTIVE PLAN**GARGANOPIU’ T.O. and the Agency establish the following incentive plan, which is to be applied to the group’s total turnover:- 01% of over commission on turnovers of more than € 30.000,00 reached in the reference year;Over commissions are retroactive and will not be calculated on the groups’ turnover, which ultimately will not contribute to the total revenue.GARGANOPIU’ T.O. will inform the Agency of the reached level and amount of the over commissions, if requested. GARGANOPIU’ T.O. shall pay the over commissions at the time of submission of the invoice, and the Agency is authorised to withhold the sum of the over commissions on ongoing payments.  |
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| Group B | Group C |  |
| **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 31/12/2017This agreement is valid exclusively for the stated duration and it is renewable for the following years by further agreement between the parties. 2) WORKING RELATIONSHIPThe 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) COMMISSIONThe 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 PAYMENT15 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 PLANGARGANOPIÙ 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 BRUCHURESThe 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. | **Commercial Agreement****Between:** GARGANOPIU’ T. O. of Albida s.r.l.s.in Petto, 6 71019 VIESTE (FG), Italy**And: \_\_\_\_\_\_\_\_\_\_\_\_**This Commercial Agreement regulates the sale of the services by private and affiliated Travel Agencies listed in the annex to this agreement.The services are described in the catalogues and website of the GARGANOPIU’ Tour Operator. **1) Duration of the agreement:**This agreement is only valid from the 01.01.2017 to the 31.12.2017. It is renewable upon an additional agreement written between the parties.**2) Partnership:**The Agency’s Management (hereinafter “the Agency”) recognises the GARGANOPIÚ T. O. as a partner Tour Operator.This means that the Agency communicates to its affiliated agencies the strictly commercial content of this agreement.**3) Commissions:**The GARGANOPIÚ T. O. will grant a 13% commission to the Agency (starting from the second reservation during 2017) on all the structures mentioned in the catalogue “Il mio mare 2017” and on the website [www.garganopiu.it](http://www.garganopiu.it). The commission is calculated on face value of the shares in the catalogue with the exception of the membership fees, which are charged by GARGANOPIÙ T. O. Pre- established groups will be net of any taxes.**4) Payment:**The Agency undertakes to pay all the monthly departures 15 days before the departure date with a summary account statement.The GARGANOPIÚ T.O. will send the summary account by fax or email within the last day of the departure month.If the Agency requires a direct payment from the affiliated agencies, these will have to pay the outstanding balance via bank transfer in the name of GARGANOPIÚ T.O. of Albida s.r.l.s. at least 15 days before the client’s departure. Banking details will be provided later on. **5) Sales incentive plan:**The GARGANOPIÚ T.O. and the Agency set out an incentive plan that must be applied to the overall turnover of the affiliated agencies: an overriding commission of -0.1% on turnovers higher than € 30.000,000 (three thousand only) made during the year.The overriding commissions have a retroactive effect, and they won’t be calculated on the agencies’ turnover .The GARGANOPIÚ T.O will communicate the fulfilment of the commissions, of the achieved level and the amount, if required by the Agency. The GARGANOPIÚ T.O undertakes to pay the overriding commissions only after the Agency presents the invoices. The Agency is entitled to withhold the overriding commissions from the amounts that still have to be paid.  |  |
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