

**FRANCHISE
AGREEMENT**

**FOR
GRAND KINGSGATE DUBAI
WATERFRONT**

BETWEEN

**MILLENNIUM AND COPTHORNE
MIDDLE EAST HOLDINGS LIMITED**

AND

H R K N REAL ESTATE LLC

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12.	[REDACTED]	
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30.	[REDACTED]	
31.	[REDACTED]	
32.	[REDACTED]	

Franchisor

Franchisee



33.

34.



R/K



Franchisor

R/K

Franchisee

THIS FRANCHISE AGREEMENT is made on the 14 day of October 2020

BETWEEN:

MILLENNIUM & COPTHORNE MIDDLE EAST HOLDINGS LIMITED (Company Registration No: 1095868) a company incorporated in Hong Kong and having its registered office at Room 2803, 28th Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong acting through its branch registered in the Emirate of Dubai, UAE, with license number 686148 and register number 1112783 (hereinafter called the "**Franchisor**");

AND

H R K N REAL ESTATE LLC, Company Registration No. 734499, a company incorporated in the Emirate of Dubai and having its registered office at office 1506, Opal Tower , Business Bay, Dubai, United Arab Emirates (the "**Franchisee**").

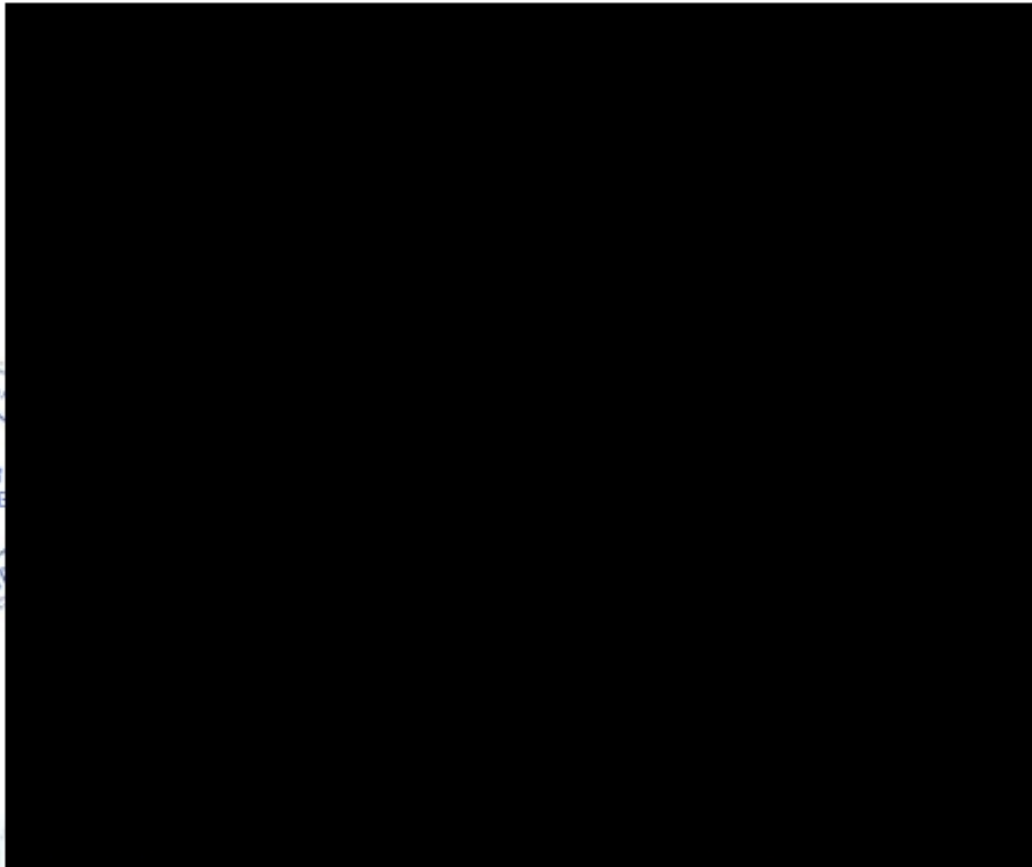
Each a "Party" and together the "Parties".

WHEREAS:

- A. The Franchisor has the exclusive rights to franchise and manage the Kingsgate brand hotels in the Territory.
- B. The Franchisee has usufruct over of the Hotel.

NOW IT IS AGREED by the Parties;

1.



Franchisor

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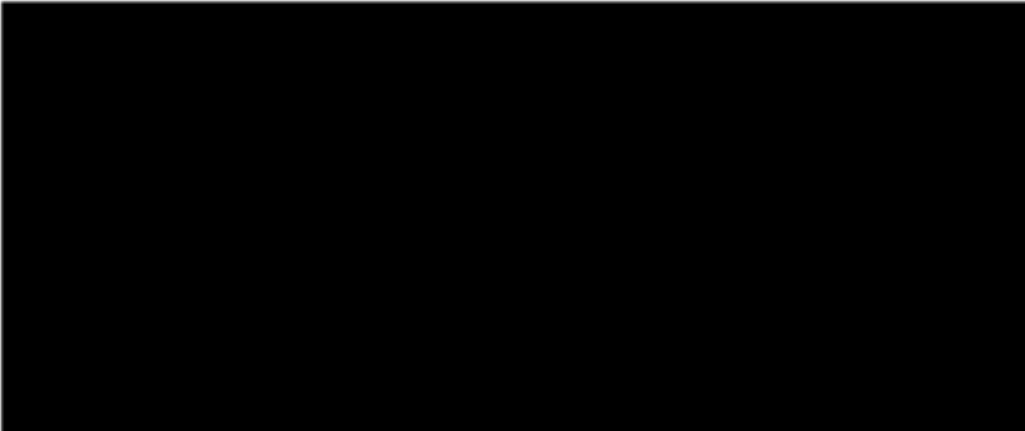
Franchisee



Country means the United Arab Emirates;



Extended Term means up to two (2) additional periods of Five (5) years each during which the Franchise Agreement may be extended in accordance with Clause 5.1;



Franchise means the franchise comprising the name Kingsgate, the Intellectual Property, and the systems procedures and guidelines as set out in the Hotel Standards and the Operation Manual, and includes the conferment of the rights of use of such things by the Franchisee under this Franchise Agreement. The "Hotel Franchise" has a corresponding meaning;

Franchise Location means the location of the Hotel at Al Jaddaf, - Dubai -United Arab Emirates, as detailed in Schedule 3;



Hotel means the Grand Kingsgate Dubai Waterfront four (4) star hotel which includes 120 guest rooms and other facilities owned by the Franchisee located or otherwise under the control of the Franchisee at the Franchise Location, and any additions thereto in the future;



Franchisor

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Franchisee

[Redacted]

[Redacted]

Intellectual Property means all of the intellectual property registered of the Franchisor of and in relation to the Hotel Franchise and includes but is not limited to:

- (i) the names: "Kingsgate", "Grand Kingsgate", "Grand Millennium", "Millennium Hotel"; "Millennium Hotels and Resorts"; "Millennium", "Millennium & Copthorne", "M&C" and the "M&C" logo and all derivatives thereof;
- (ii) all trademarks, logos, illustrations, domain names or phone numbers owned by the Franchisor including all such trademarks, trade names, logos, illustrations, domain names or phone numbers bearing the name or graphic depiction of "Kingsgate", "Grand Kingsgate", "Grand Millennium", "Millennium Hotel", "Millennium" or derivatives of "Millennium Hotel", "Millennium" or "Millennium & Copthorne" and the "M&C" logo;

[Redacted]

- (vi) all stationery, literature, pamphlets, brochures, signs, marketing material and all things and items bearing the logos or derivatives of the logos or words "Kingsgate" or "Grand Kingsgate" the "[HOTEL NAME]";

M&C Group means the group of hotels and suites and apartments franchised, owned, operated or licensed by the Franchisor and/or its Affiliates;

[Redacted]

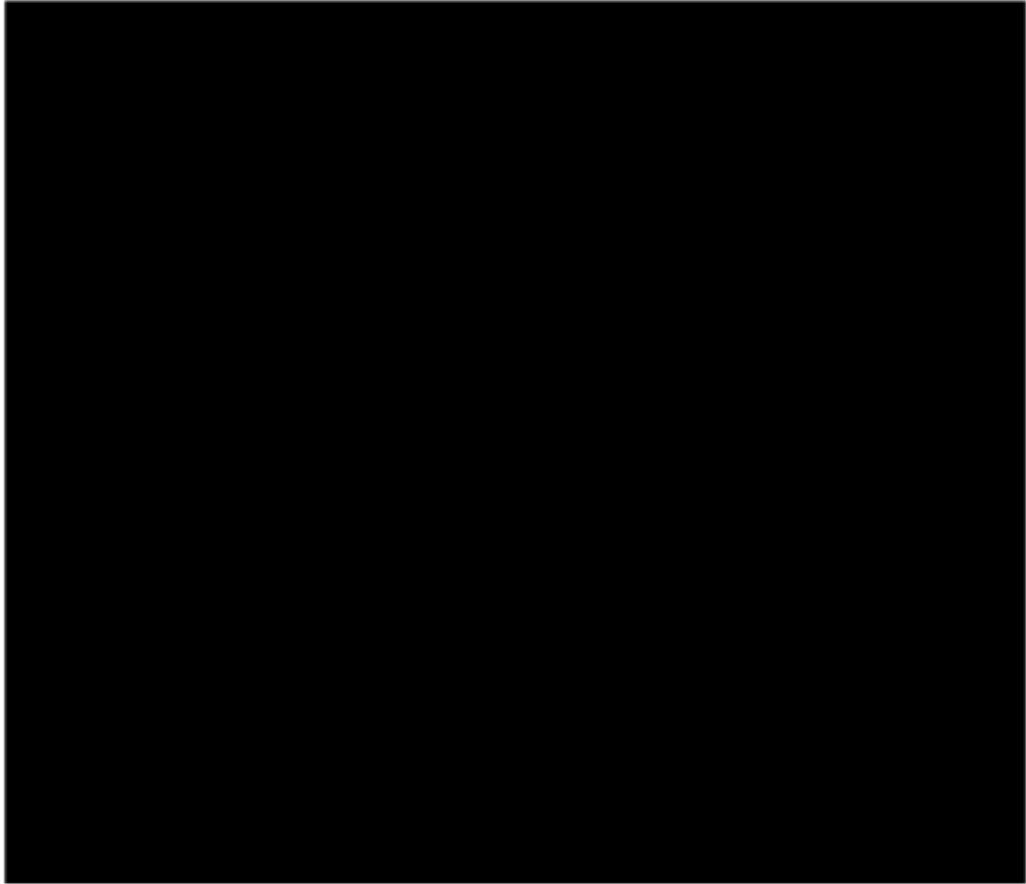
Opening Date means March 2021;

[Redacted]



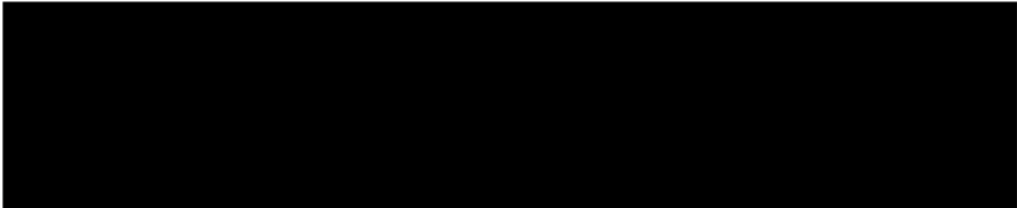
Franchisor

Franchisee



Term means the period of ten (10) years, plus any Extended Term applied by the Parties in accordance with Clause 5.1;

Territory means Middle East, Africa, Turkey and India;



Franchisor

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Franchisee



3. The Grant of Franchise

3.1. Subject to Clause 3.2, the Franchisor grants the Franchisee and the Franchisee accepts the right to use the Brand in the operation of the Hotel under the Franchise during the Term on the terms and conditions appearing in this Franchise Agreement for the conduct of the Business at the Franchise Location.



4.



4.4.



Franchisor

Franchisee

4.5.

4.6.

4.7.

5. Term of the Franchise

5.1. This Franchise Agreement shall commence as of the Opening Date and will expire without notice at the end of the Term as set forth in this Franchise Agreement. Subject to the Franchisee not being in material breach under this Franchise Agreement and the Franchisor's written approval, the Term shall be extended upon the Franchisee submitting notice to the Franchisor of the Franchisee's intent to extend the Term for an Extended Term period. Such notice must be submitted at least six (6) months, but not more than nine (9) months, before the end of the current Term.

5.2.

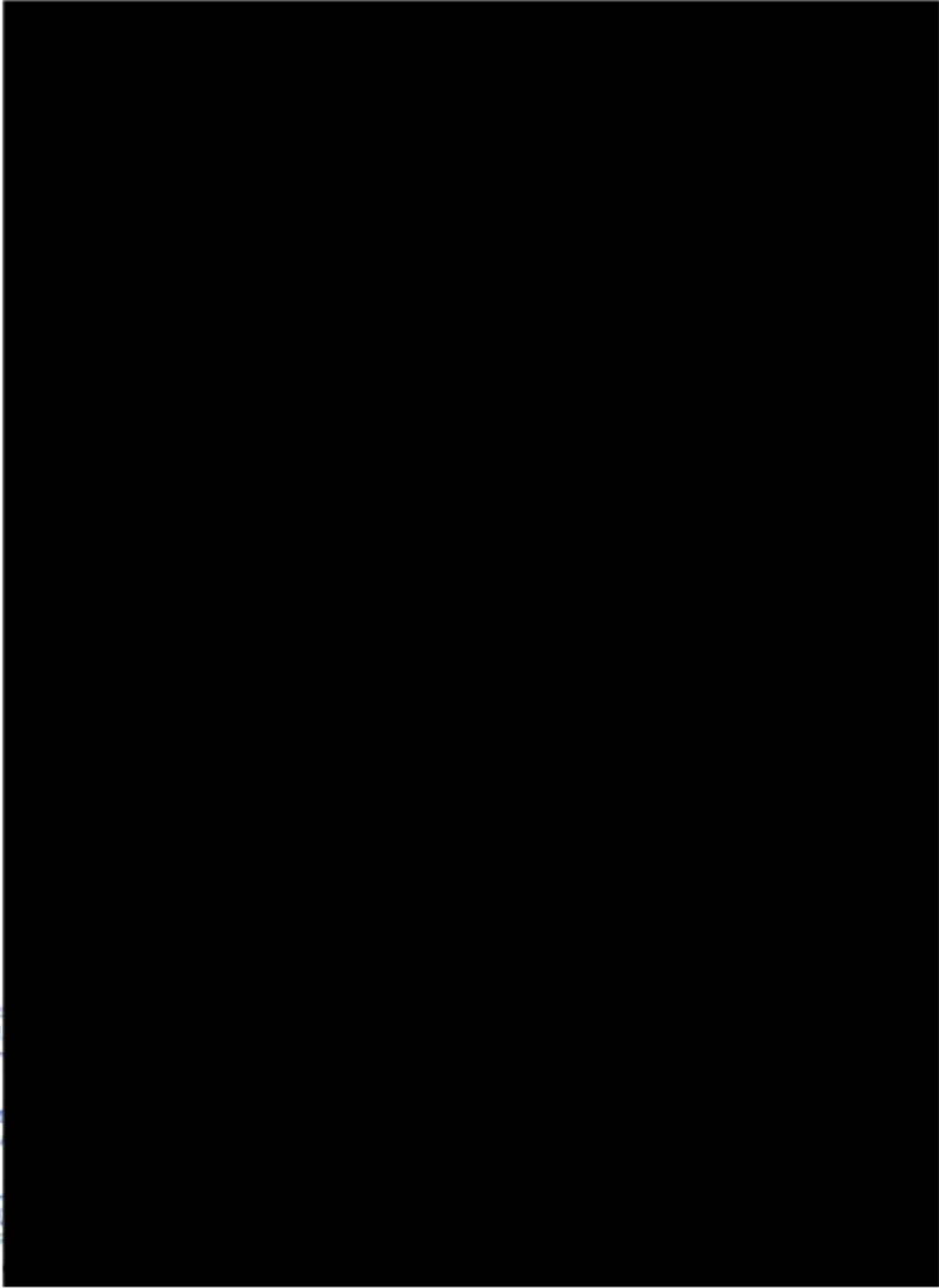


6.

Franchisor

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Franchisee

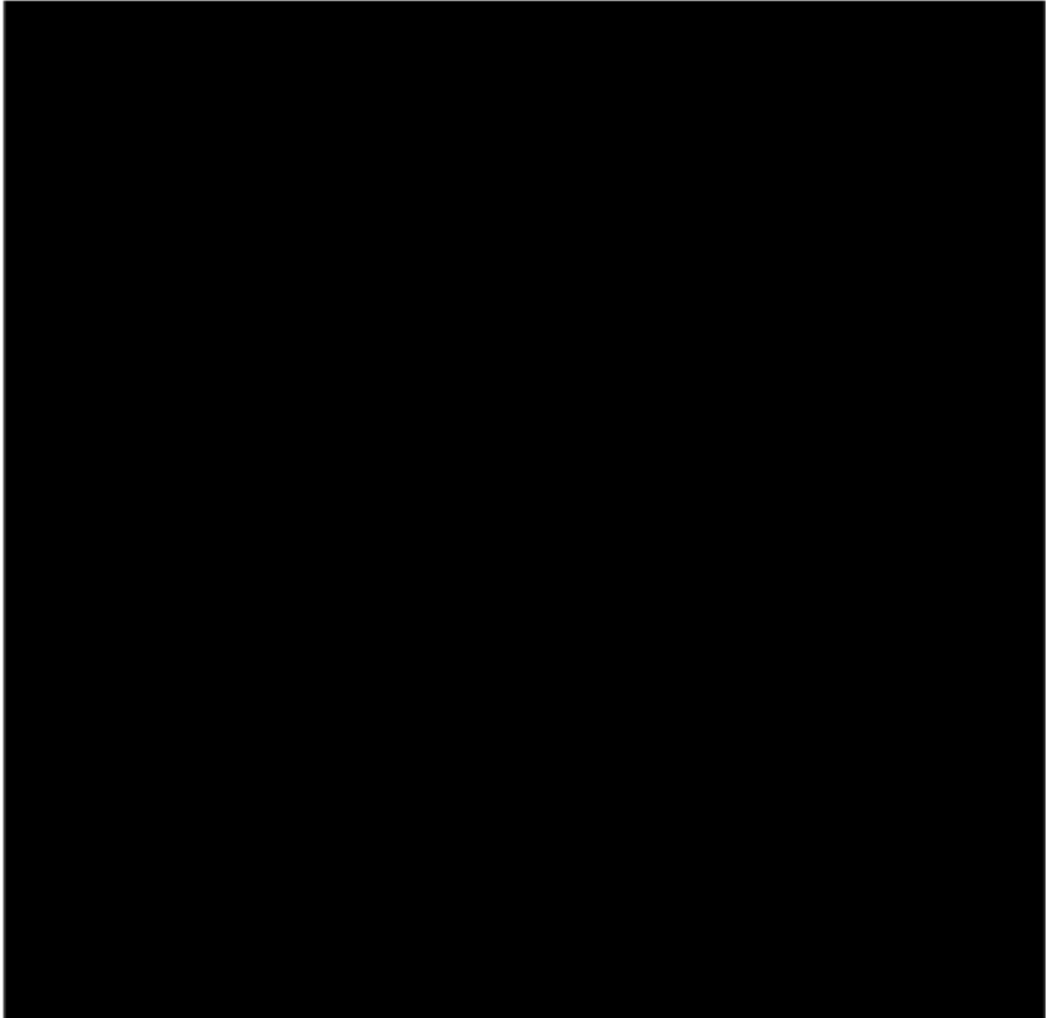


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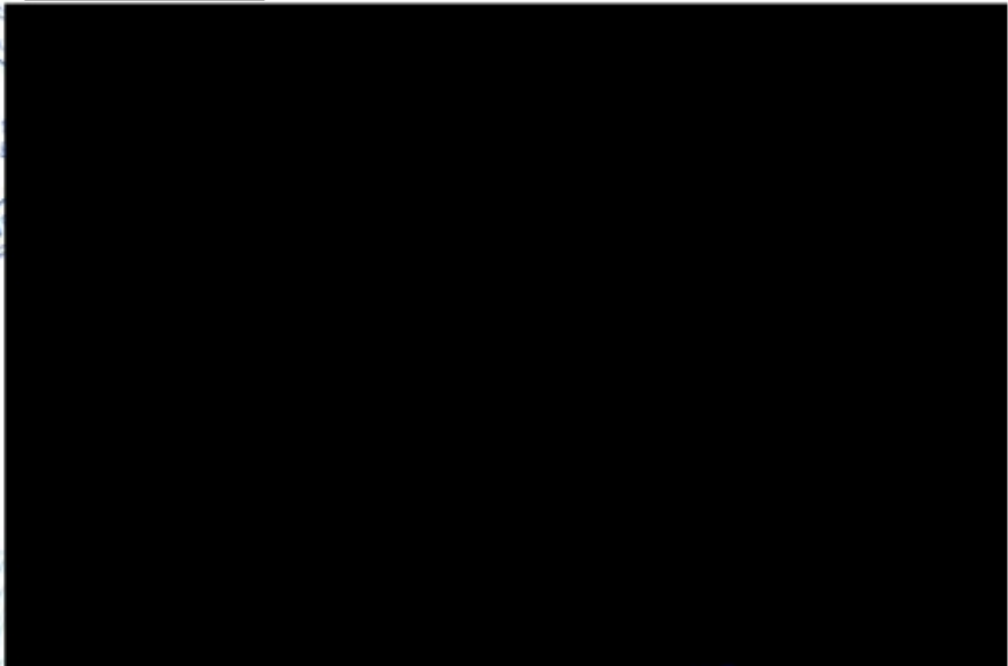
Franchisor

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Franchisee



6.5. [Redacted]



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6.6.

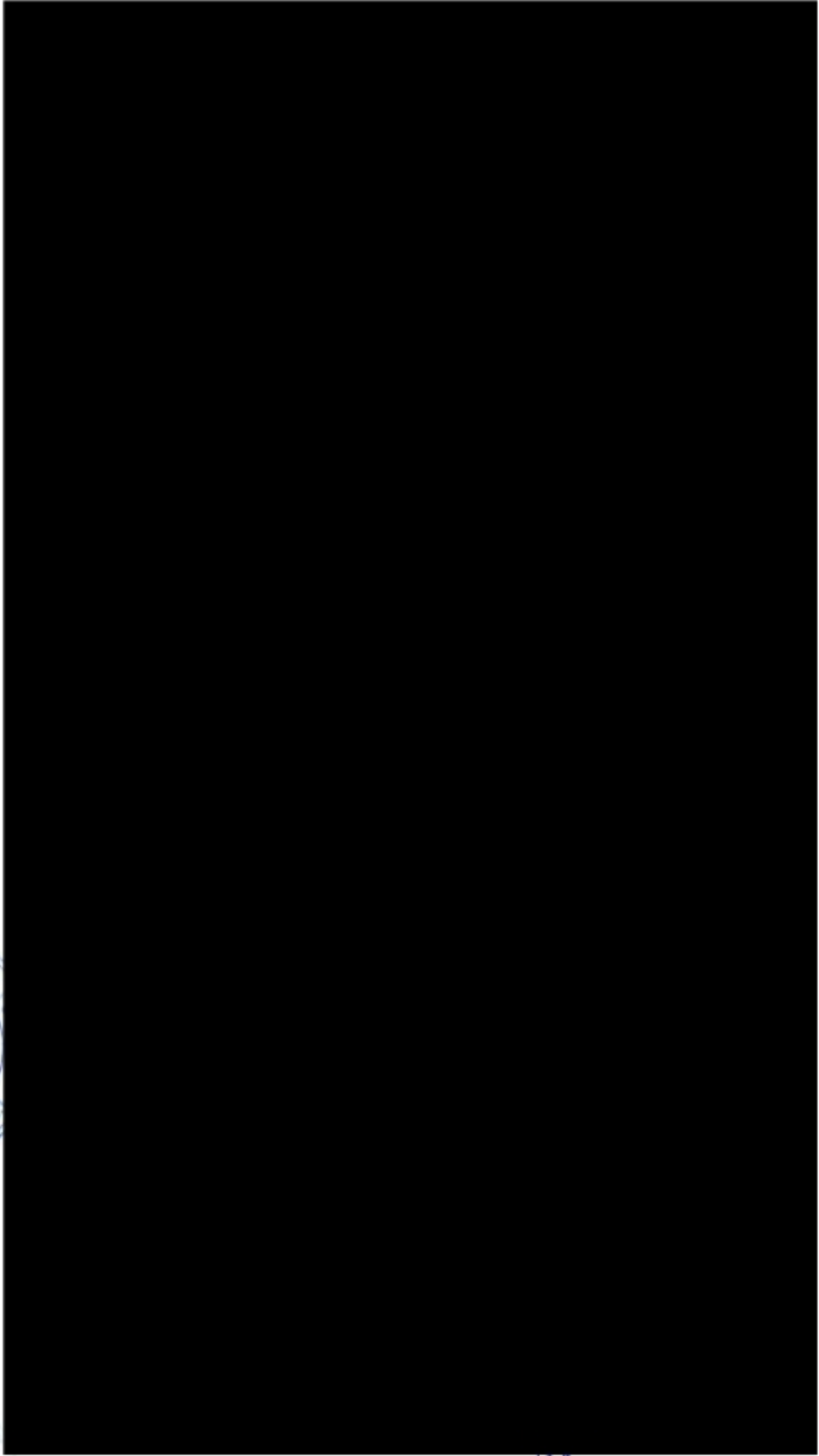




Franchisor



Franchisee



Franchisor

HH

Franchisee

[REDACTED]

[REDACTED]



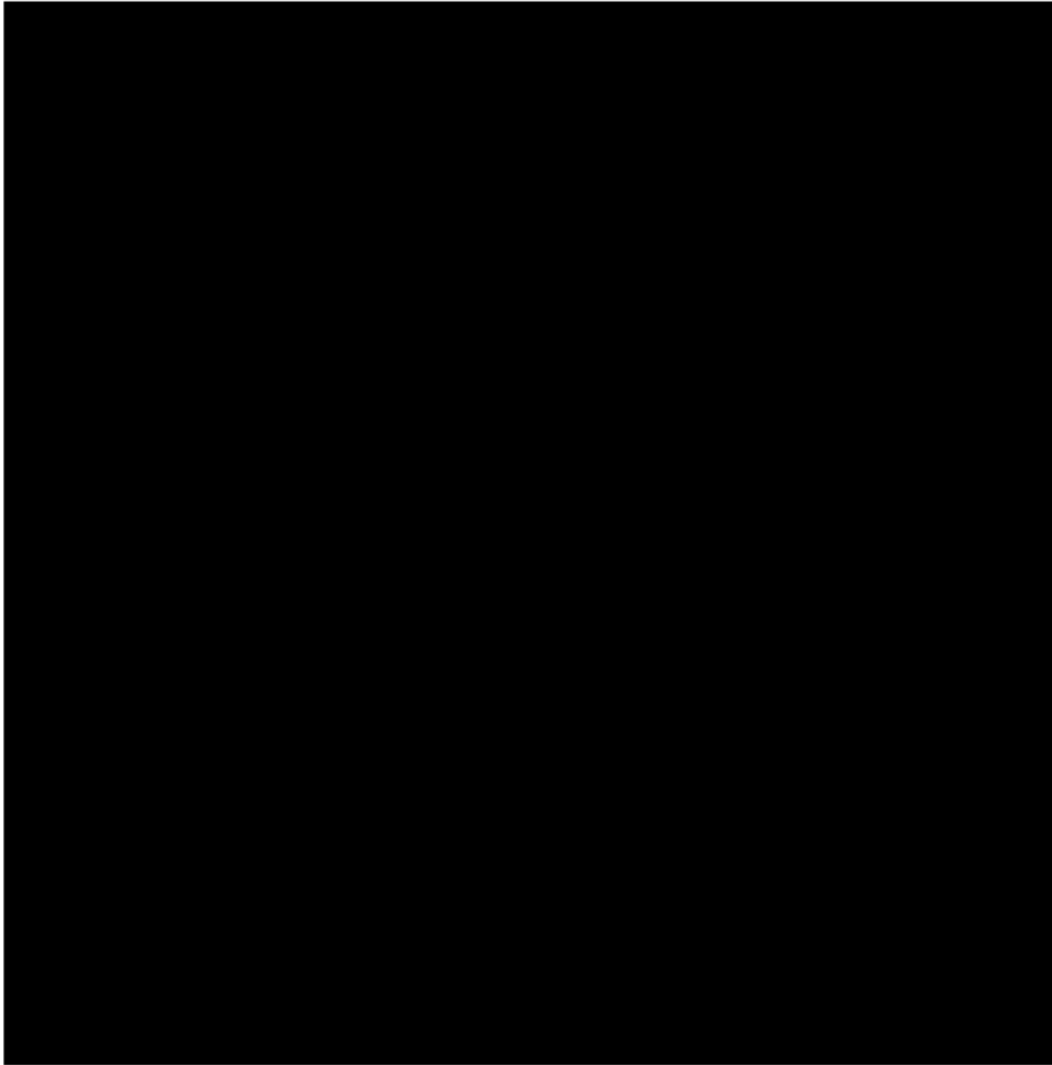
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[REDACTED]

[REDACTED]

Franchisor

Franchisee



8. Optional Services

8.1. The Franchisee may elect to benefit from one or more of the optional services provided by Franchisor or its Affiliates described in this Clause, subject to additional fees being payable by the Franchisee for such services and provided that the fees applicable for each of the below optional services shall be agreed between the Parties prior to the Franchisor making the relevant service available to the Franchisee:



8.1.1. The provision of Sales and Marketing by the Franchisor, [REDACTED], [REDACTED], [REDACTED], will require that the Franchisee:

- (i) Participate [REDACTED] in other regional or local sales and marketing promotions, advertising campaigns and strategies of the M&C Group;
- (ii) Participate [REDACTED] in appropriate centrally controlled and managed databases of guest, company and travel agent profiles and training and support with operational handling ("CRM"). CRM enables ecommerce and interactive marketing such as personalized communications, preference-based ad placement and online merchandising as reasonably determined by the Franchisee; and


Franchisor


Franchisee

(iii.) Participate [redacted] in appropriate fairs and exhibitions in the region on behalf of the Hotel as reasonably requested by the Franchisor. [redacted]

[redacted]

8.1.2. [redacted]

8.1.3. The provision of information technology systems for the Hotel which may be provided by the Franchisor at its sole discretion, provided that:

(i.) [redacted]

(ii.) [redacted]

8.1.4. The provision of guest complaint resolution programs of the Franchisor which conform to the Hotel Standards, [redacted]

[redacted]

9. Franchisor's General Obligations

9.1. The Franchisor shall have the responsibilities and obligations stipulated in this Franchise Agreement, and the Franchisor will fulfil all these responsibilities.

9.2. The Franchisor will be obligated if the Franchisee request, from time to time, offer, additional services in any one or combination of the following areas:

9.2.1. Human resources and training;

9.2.2. Technical services;

9.2.3. Preparation of accounts and analysis of financial results;

9.2.4. Information technology support and advice; and

9.2.5. Any other hotel advisory or support function not included in the above or in the Franchisor's general obligations under this Franchise Agreement,

Collectively the "Additional Services".

9.3. If Additional Services are utilised by the Franchisee additional fees will apply at the rates agreed in writing between the Franchisor and Franchisee for the provision of such Additional Services.

9.4. [redacted]

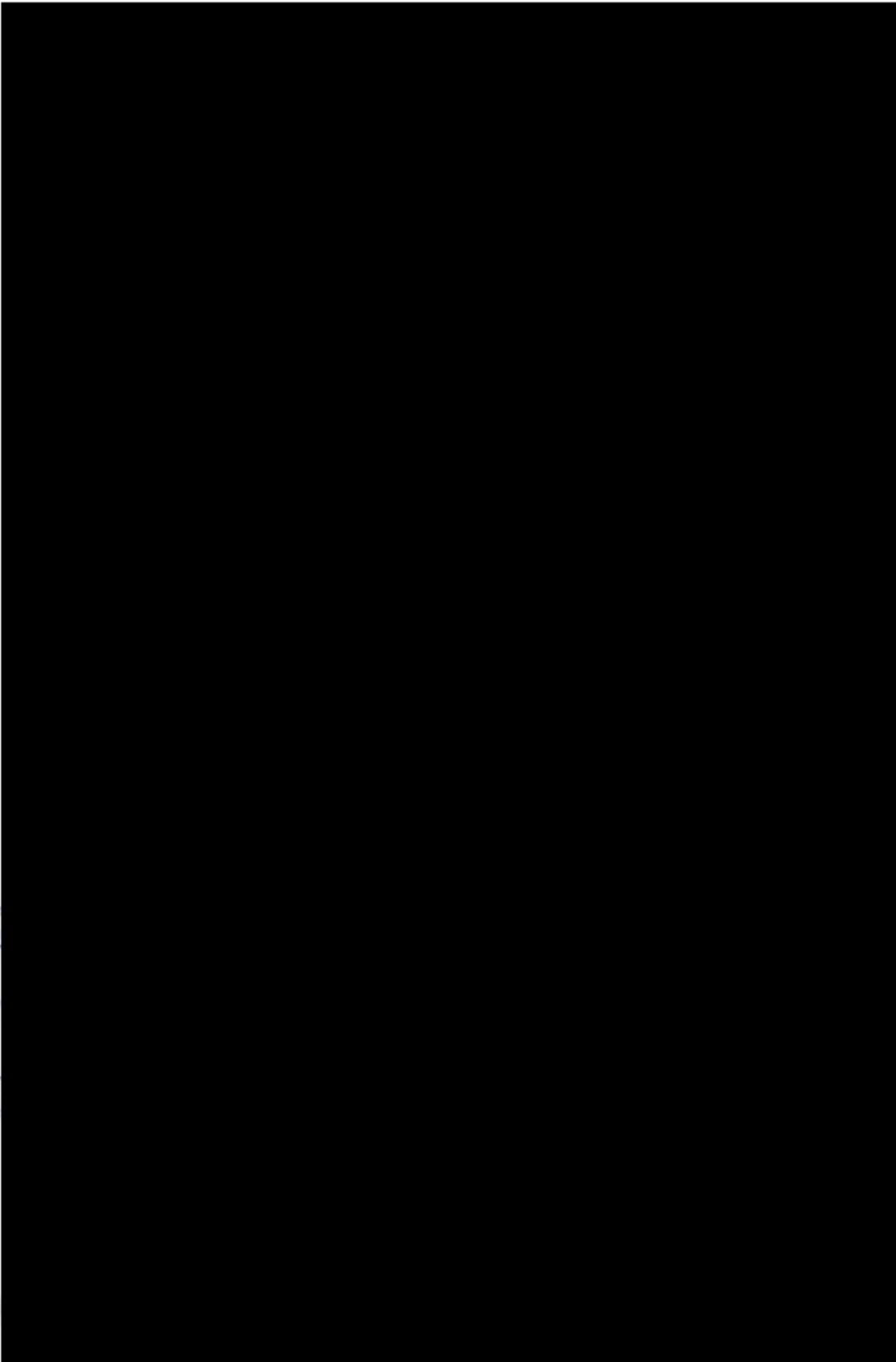


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Franchisor

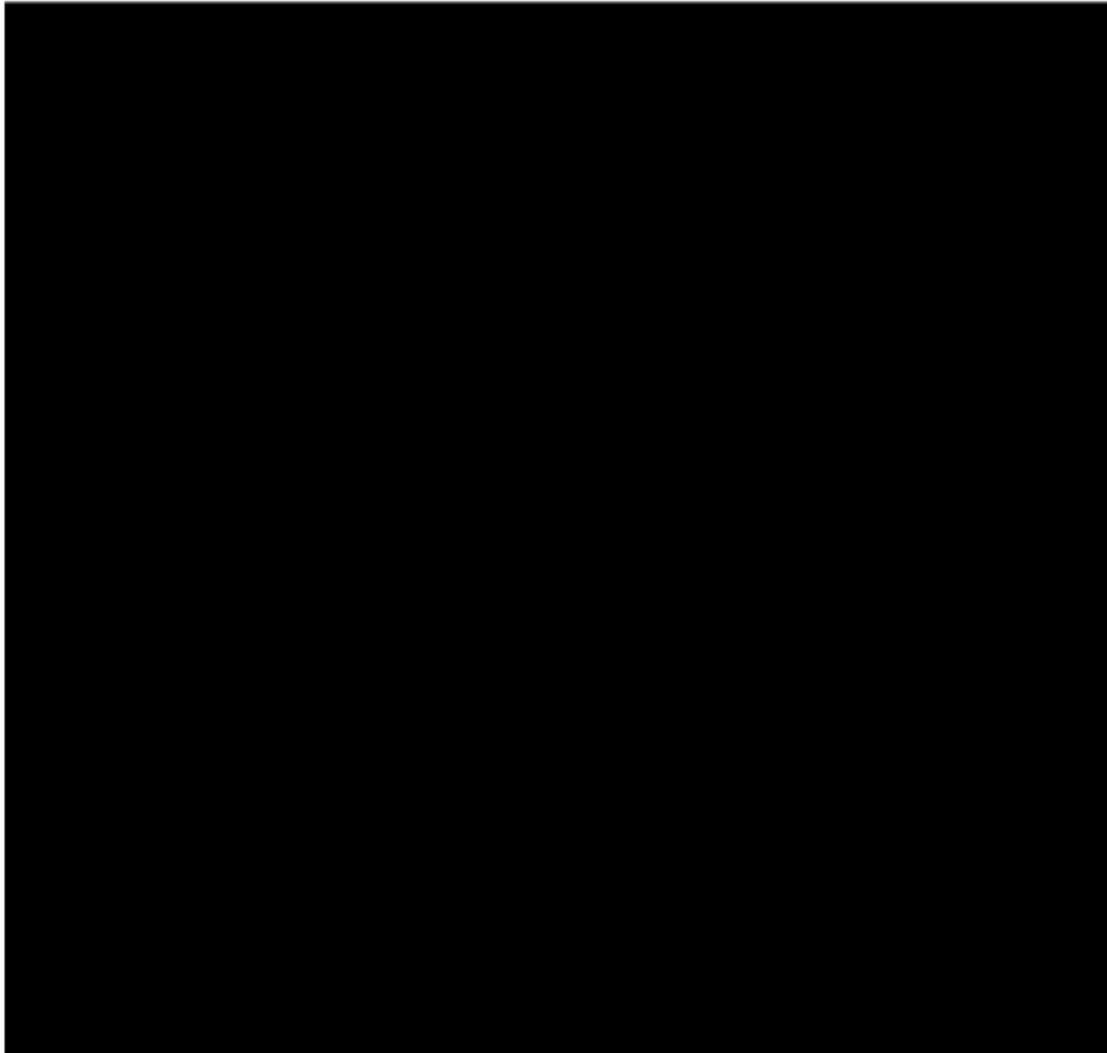
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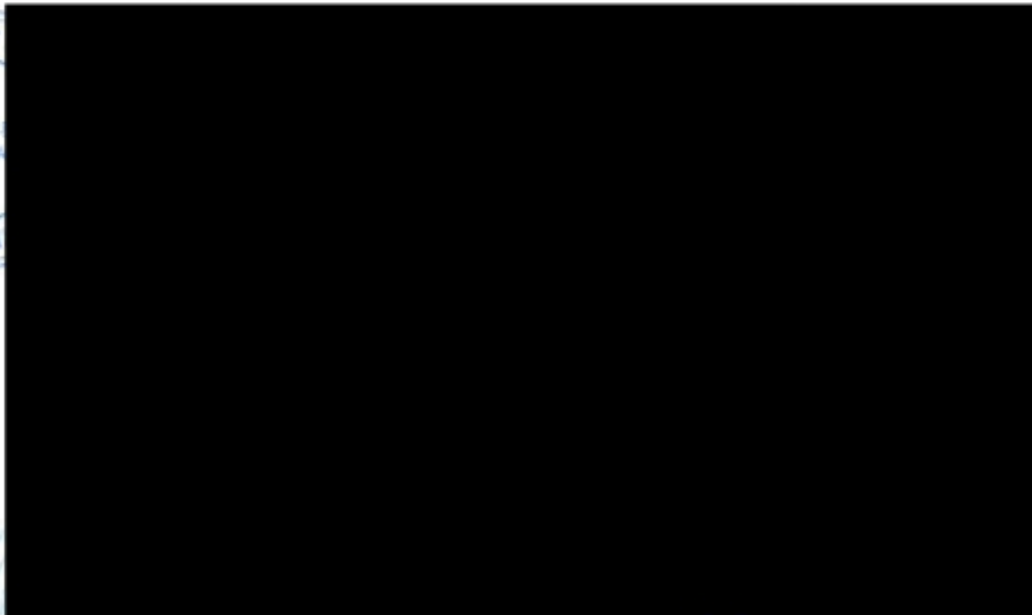


Franchisor

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12. [Redacted]



Franchisor

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[Redacted]

13. [Redacted]

[Redacted]

14. [Redacted]



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Franchisor

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Franchisee

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15. [REDACTED]

[REDACTED]



Franchisor

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Franchisor

AK

Franchisee

16. [REDACTED]

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17. [REDACTED]

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18. [REDACTED]

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19. [REDACTED]

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20. [REDACTED]

[REDACTED]



21. [REDACTED]

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Franchisor

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Franchisee

[Redacted]

22. [Redacted]

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23. [Redacted]

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EM
Franchisor

RK
Franchisee

[Redacted]

26. [Redacted]

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27. [Redacted]

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29. [Redacted]

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30. [Redacted]



Franchisor

RK
Franchisee



31. [Redacted]

[Redacted]

32. [Redacted]

33. [Redacted]



APPROVED BY
EM
Franchisor

RK
Franchisee

IN WITNESS WHEREOF the Parties hereto have executed this Franchise Agreement on the date and year first written above.

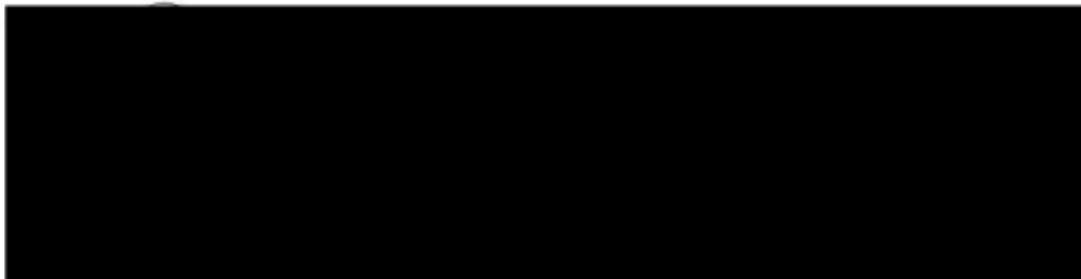
For and on behalf of

**MILLENNIUM & COPTHORNE MIDDLE
EAST HOLDINGS LIMITED:**



For and on behalf of

FRANCHISEE

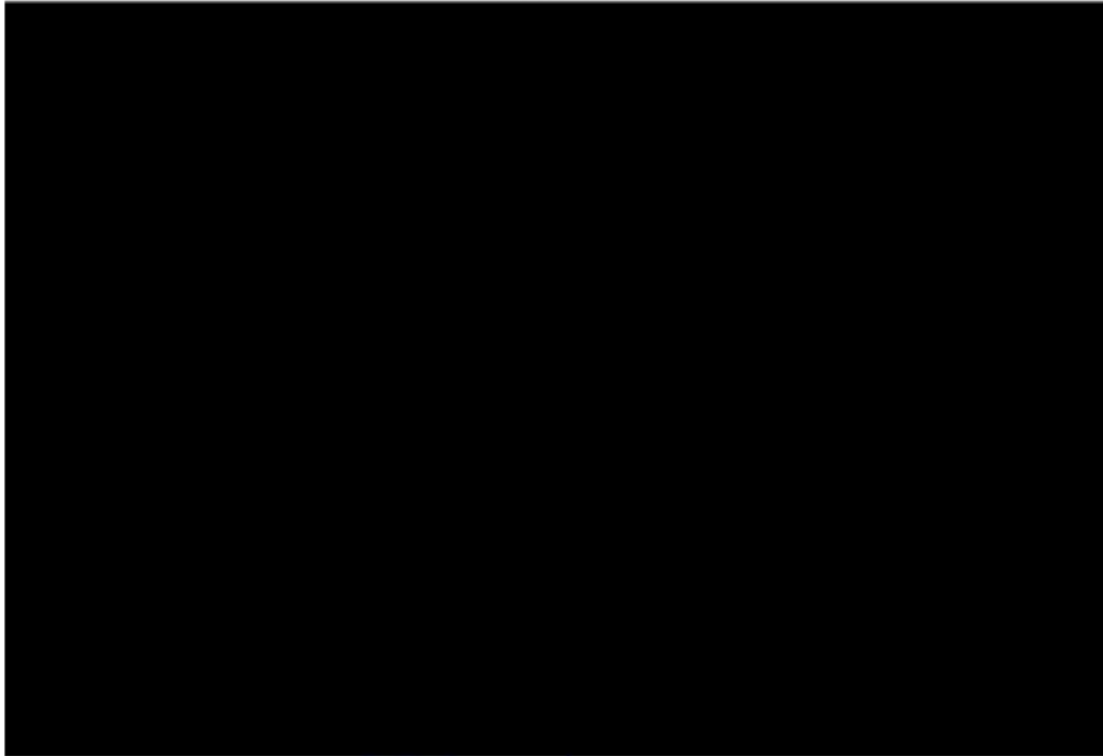


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Franchisor

Franchisee

Schedule 1



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Franchisor

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Schedule 2 – Hotel Standards

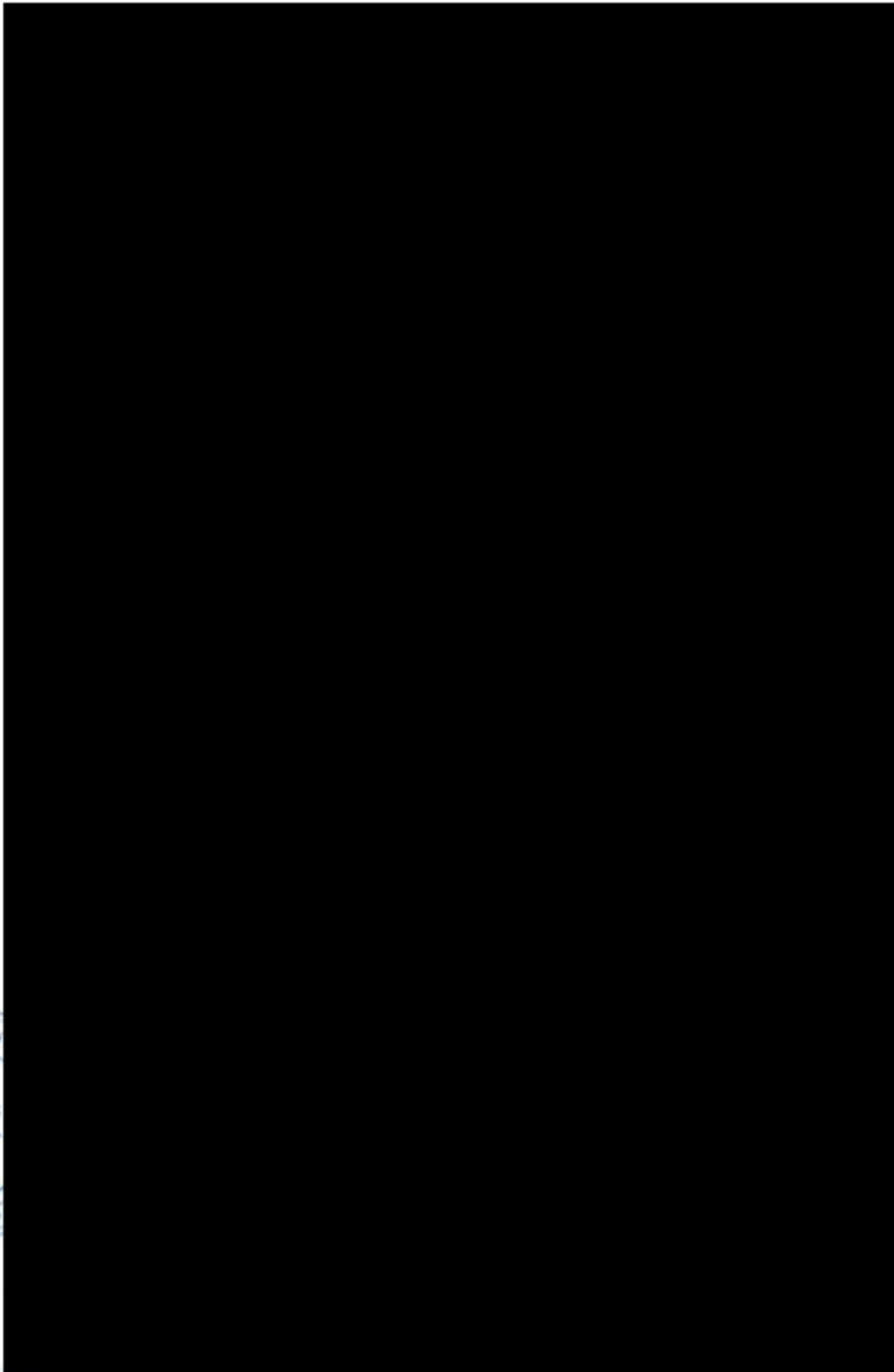


Franchisor

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Schedule 3 – Geographical Area





Franchisor.

AK

Franchisee