DRAFT: May 10, 2023

ELECTRONIC SYSTEMS LICENSE AGREEMENT

[THIS DRAFT REMAINS SUBJECT TO REVIEW AND COMMENT BY licensor’S LOCAL COUNSEL.]

licensor: Global Hospitality Licensing S.à r.l.

licensee: DYC TURİZM İŞLETMECİLİK TİC A.Ş.

KIRAZLI MAH., ULUDAG OTELLER BÖLGESI 2

BURSA, TURKEY

\_\_\_\_\_\_\_\_\_\_\_\_\_, 2023

ELECTRONIC SYSTEMS LICENSE AGREEMENT

This Electronic Systems License Agreement ( “Electronic Systems License Agreement”) is signed and becomes effective as of \_\_\_\_\_\_\_\_\_\_\_\_, 2023 (“Effective Date”) by:

**Global Hospitality Licensing S.à r.l.**, a Luxembourg private company with limited liability (*société à responsabilité limitée*), organized and existing under the laws of Luxembourg, having its registered office at 33 rue du Puits Romain, L-8070 Bertrange, Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 139.166 and holding a Luxembourg business license with the number10020263 / 2 (“Licensor”);

and

**DYC TURİZM İŞLETMECİLİK TİC A.Ş.**, a joint-stock company organized and existing under the laws of Turkey with its registered office at Görükle Mahallesi, Atatürk Caddesi, Trio Eğlence Merkezi No:101 A/G Nilüfer, Bursa, Turkey and registered with Bursa Chamber of Commerce and Industry under tax no: 321 037 2214 (“Licensee”).

RECITALS

A. Licensor and Licensee have entered into a license agreement (the “License Agreement”) to operate the Hotel under the System on the Effective Date.

B. Licensee must use the Electronic Systems provided under this Electronic Systems License Agreement to operate the Hotel under the License Agreement.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, Licensee and Licensor agree as follows:

**1. Limited Grant.** Licensor grants to Licensee a limited, non-exclusive license to use the Electronic Systems. Licensee acknowledges that the Electronic Systems may be modified, enhanced, replaced, or may become obsolete, and that new Electronic Systems may be created to meet the needs of the System and continual changes in technology.

**2. Term**. This Electronic Systems License Agreement begins on the Effective Date and ends on the License Agreement’s expiration or termination. For each Electronic System, the license begins on the date it is installed and ends on the earlier of the date when: (i) such Electronic System is no longer used as part of the System; or (ii) this Electronic Systems License Agreement terminates or expires. The Licensor may modify or replace this Electronic Systems License Agreement in accordance with Section 7.3 of the License Agreement.

**3. Ownership of the Electronic Systems.** The Electronic Systems that are proprietary to Licensor or third party vendors, as applicable, will remain their sole property, and Licensee will not contest such ownership.

**4. Support Services.** Licensor will use reasonable endeavors to maintain and support the Electronic Systems (the “Support Services”) during the term of this Electronic Systems License Agreement. The Support Services may be provided by Licensor, its Affiliates, or third party vendors.

**5. Fees and Costs.** Licensee will pay the fees and costs for the Electronic Systems and Support Services under the License Agreement.

**6. Use of the Electronic Systems.** Licensee will use the Electronic Systems exclusively for operating the Hotel under the License Agreement.

**7. Confidentiality Obligations.** Licensee will treat the Electronic Systems as Confidential Information under the License Agreement. Licensee will ensure that only authorized Persons have access to the Electronic Systems, and the Electronic Systems are only used for their intended purpose. Licensee will not, without the consent of Licensor or any third party vendor, copy, reverse engineer, modify, or provide unauthorized access to the Electronic Systems or any of its components. Licensee will not attempt to disregard or circumvent any measures used by Licensor to safeguard the Electronic Systems and the Intellectual Property.

**8. Suspension.** Licensor may suspend Licensee’s access to any Electronic System to protect the Intellectual Property or the intellectual property of third party vendors and will use reasonable endeavors to resume access as soon as the threat to such intellectual property is addressed.

**9. Third Party Vendors.** Licensee will comply with the terms of any license for any of the Electronic Systems provided by a third party vendor. Licensee may be required to enter agreements with third party vendors and comply with any privacy and security standards to obtain access to certain Electronic Systems. Any third party vendor will have the right to enforce such terms directly against Licensee. Licensor will have no liability for Licensee’s use of any Electronic System provided by a third party vendor.

**10. Preferred Vendors.** Licensor may designate a third party vendor of Electronic Systems as a preferred vendor and require Licensee to use Electronic Systems provided by such vendor.

**11. No Endorsement or Warranty.** Licensor does not endorse or make any representation or warranty about any Electronic System provided by third party vendors, including preferred vendors. Licensor provides the Electronic Systems and the Support Services on an as-is basis. Licensor disclaims all warranties, express or implied, including, the implied warranties of merchantability, fitness for a particular purpose, custom or usage in the trade, related to Licensee’s use of the Electronic Systems and the Support Services.

**12. Technology Audit.** At Licensor’s request, Licensee will provide Licensor and its authorized representatives access to any facility or system from which Licensee, or any of its Affiliates or agents has installed or is accessing the Electronic Systems, and to any data and records relating to the Electronic Systems, for audit purposes to confirm that Licensee is complying with the terms of this Electronic Systems License Agreement and the Standards. Licensee will cooperate in and provide any assistance reasonably required for such audits.

**13. Limitation on Liability**. Licensor is not liable for any damage arising out of the use or failure of any Electronic Systems or Support Services, including corruption of data, and Licensee waives any right to, or Claim of, any exemplary, incidental, indirect, special, consequential, or other similar damages (including loss of profits) related to the use or failure of Electronic Systems or Support Services, even if Licensor has been advised of the possibility of such damage or failure. To the extent permissible, Licensor will use reasonable endeavors to make available for Licensee any warranties or other similar protections provided by Licensor’s vendors for the Electronic Systems.

**14. Indemnification.** Licensee will indemnify, defend and hold harmless Licensor and its Affiliates and their respective predecessors, successors, assigns, current and former directors, officers, shareholders, employees and agents, against all Claims and Damages, including allegations of negligence by such Persons, to the fullest extent permitted by Legal Requirements, arising from Licensee’s use of the Electronic Systems or any failure by Licensee to comply with this Electronic Systems License Agreement. Licensee’s obligations under this Section are included within Licensee’s indemnification obligations under the License Agreement.

**15. Software License Rights on Termination.** Generally, the Software that Licensee will purchase through Licensor is not assignable to Licensee on termination of this Electronic Systems License Agreement (“Non-Assignable Software”). When this Electronic Systems License Agreement terminates, Licensee may not use the Non-Assignable Software. At Licensee’s request, Licensor will use reasonable endeavors to facilitate the assignment of any Software that is assignable (“Assignable Software”). When this Electronic Systems License Agreement terminates, Licensee will delete both Assignable Software and Non-Assignable Software obtained through Licensor. Licensee may reinstall Assignable Software using copies obtained by Licensee directly from the vendor.

**16. Governing Law.** This Electronic Systems License Agreement, and all non-contractual rights related to this Electronic Systems License Agreement, will be construed under and governed by the laws of England.

**17. Interim Relief**. Either party may seek interim or equitable relief, including restraining orders and preliminary injunctions, in any court of competent jurisdiction, and either party may request that a court refer the proceedings to arbitration under Section 19 without prejudice to interim relief granted by such court. All disputes related to this Electronic Systems License Agreement otherwise will be resolved exclusively under Section 19.

**18. Costs of Enforcement.** If either party initiates any legal or equitable action to protect its rights under this Electronic Systems License Agreement, the prevailing party will be entitled to recover its costs, including reasonable legal fees.

**19. Arbitration.**

A. *Submission to Arbitration.* Any dispute between Licensor and Licensee and their Affiliates arising out of or in connection with this Electronic Systems License Agreement, including its existence, validity, interpretation, performance, default or termination, and any dispute regarding non-contractual obligations arising out of or relating to it, will be resolved by arbitration as provided in this Section.

*A. Tahkime Sunulması. Licensing Veren (Licensor) ile Licensing Alan (Licensee) ve onun İştirakleri (Affiliates) arasında bu Elektronik Sistemler Lisans Sözleşme’den (Electronic Systems License Agreement) doğan veya bu Sözleşme ile ilgili, Sözleşme’nin varlığı, geçerliliği, yorumlanması, ifası, temerrüde düşmesi veya sona ermesi, ve Sözleşme’den doğan veya Sözleşme ile ilgili tüm sözleşme dışı yükümlülükler bu Bölümde belirtildiği gibi tahkimle çözülecektir.*

B. *Arbitration Proceedings.* The International Chamber of Commerce will administer the arbitration under the Rules of Arbitration of the International Chamber of Commerce (the “Rules”). The language to be used in the proceedings will be English. The seat of arbitration will be Zurich, Switzerland.

*B. Tahkim Duruşmaları. Uluslararası Ticaret Odası, Uluslararası Ticaret Odası'nın Tahkim Kuralları (“Kurallar”) uyarınca tahkimi yönetecektir. Duruşmalarda kullanılacak dil İngilizce olacaktır. Tahkim yeri Zürih, İsviçre olacaktır.*

C. *Appointment of Arbitrators.* The arbitration will be resolved by one arbitrator selected in accordance with the Rules, but if either party objects to the arbitration being resolved by a sole arbitrator, the arbitration will be resolved by a panel of three arbitrators. In that case, each party will name one party-appointed arbitrator, and the co-arbitrators, once confirmed by the International Court of Arbitration of the International Chamber of Commerce (the “Court”) will nominate the third arbitrator. If either party fails to nominate an arbitrator or the co-arbitrators fail to nominate the third arbitrator, in each case within the time periods stated in the Rules, then the Court will appoint that arbitrator in accordance with the provisions for the appointment of arbitrators under the Rules. In agreeing on the third arbitrator, the two arbitrators may communicate directly with each other and with their respective nominating parties without the need to copy any third-party. If the Claim is related solely to fees, cost or charges that are required to be paid under the Hotel Agreements and the amount of the Claim is equal to or below the threshold amount for expedited procedure provisions under the Rules, then the dispute will be resolved under such expedited procedure provisions.

*C. Hakemlerin atanması. Tahkim, Kurallar uyarınca seçilecek tek bir hakem tarafından çözümlenecektir, ancak taraflardan herhangi biri tahkimin tek bir hakem tarafindan çözülmesine itiraz ederse tahkim üç hakemden oluşan bir hakem kurulu tarafından sonuçlandırılacaktır. Bu durumda, taraflardan her biri bir taraf hakem atayacak ve taraf hakemleri, ICC Uluslararası Tahkim Mahkemesi (“Mahkeme”) tarafından onaylandıktan sonra, üçüncü hakemi atayacaktır. Kurallar’da belirlenen süre içerisinde taraflardan herhangi birisi bir hakem atayamazsa veya atanan hakemler üçüncü hakemi atayamazsa, bu durumda Mahkeme, Kurallar uyarınca Hakemlerin atanmasına yönelik hükümlere uygun olarak bu hakemi atayacaktır. Üçüncü hakem atanırken, üçüncü bir kişinin araya girmesine gerek olmadan, iki hakem birbirleriyle veya kendilerini atayan taraflarla doğrudan iletişime geçebilir. Eğer Talep yalnızca Otel Anlaşmaları (Hotel Agreements) uyarınca ödenmesi gereken ücret, harcama veya borçlara yönelik ise ve Talep edilen miktar Kurallar uyarınca ivedi usul için getirilen sınırlamaya eşit veya bunlardan fazla ise, şu halde uyuşmazlık ivedi usul hükümleri uyarınca sonuca bağlanacaktır.*

D. *Consolidation & Joinder*. Licensee, Licensor or any of Licensor’s Affiliates will consent: (i) to be joined to any arbitration started under this Electronic Systems License Agreement or any other Hotel Agreement; (ii) to consolidating into a single arbitration any two or more arbitrations started under this Electronic Systems License Agreement or any other Hotel Agreement; and (iii) to bringing a single arbitration for Claims arising under this Electronic Systems License Agreement and any other Hotel Agreement.

*D. Konsolidasyon & Katılma. Licensing Alan (Licensee), Licensing Veren (Licensor) veya Licensing Veren’in İştiraklerinden herhangi biri (Licensor’s Affiliates); (i) işbu Elektronik Sistemler Lisans Sözleşme (Electronic Systems License Agreement) veya herhangi bir Otel Sözleşmesi (Hotel Agreement) kapsamında başlatılan tahkimlere katılmayı; (ii) işbu Elektronik Sistemler Lisans Sözleşme (Electronic Systems License Agreement) veya herhangi bir Otel Sözleşmesi (Hotel Agreement) kapsamında başlatılan iki veya daha fazla tahkimi tek bir tahkim şeklinde konsolide etmeyi; ve (iii) işbu Elektronik Sistemler Lisans Sözleşme’den (Electronic Systems License Agreement) ve herhangi bir Otel Sözleşmesi’nden (Hotel Agreement) doğan haklarını tek tahkim ile öne sürmeyi kabul eder.*

E. *Costs and Confidentiality*. Licensee and Licensor will strive to manage the arbitration efficiently to limit the fees and costs of the proceedings. The fees and costs of the proceedings and any Damages will be allocated and paid by the parties as determined by the arbitrators, subject to Section 18. All awards, orders, materials and documents related to the arbitration are confidential and Licensee and Licensor will each use reasonable endeavors to prevent disclosure to any Person not related to the arbitration without approval of the other party, except: (i) if they are in the public domain; (ii) as required by Legal Requirements; (iii) to protect a legal right; or (iv) to enforce or challenge an award in litigation. This obligation applies to the arbitrators, the secretary of the arbitral tribunal and any experts appointed in the arbitration and the Court.

*E. Masraflar & Gizlilik. Licensing Alan (Licensee) ve Licensing Veren (Licensor), işlemlerin ücretlerini ve maliyetlerini sınırlamak için tahkimi verimli bir şekilde yönetmeye çabalayacaklardır. Duruşma ücretleri ve masrafları ve herhangi bir Zarar hakemler tarafından belirlenen şekilde taraflara tahsis edilecek ve bunlar tarafından Bölüm 18’de uygun olarak ödenecektir. Tahkim ile ilgili tüm hüküm, karar, materyal ve belgeler gizlidir ve Licensing Alan (Licensee) ve Licensing Veren (Licensor) bu bilgilerin (i) kamuya açık olması (ii) Yasal Koşullar’ın gerektirmesi (iii) yasal bir hakkın korunması; veya (iv) bir hükmün icrası veya bir hükme itiraz gibi haller dışında diğer tarafın onayı olmadan tahkimle bağlantısı olmayan herhangi bir Kişi’ye açıklanmasını önlemek için makul çabayı göstereceklerdir. İşbu yükümlülük hakemler, tahkim heyeti sekreterliği ve tahkimde ve Mahkeme’de atanan tüm bilirkişiler için geçerlidir.*

F. *Exclusive Remedy and* *Binding Decision.* Except as provided in Section 17, arbitration is the exclusive remedy and neither Licensee nor Licensor will attempt to adjudicate the matter in any other manner or forum. The decision of the arbitrators will be final and binding on the parties, and the decision will be enforceable through any court of competent jurisdiction.

*F. Münhasır Çözüm Yolu ve Bağlayıcı Karar. Bölüm 17’de belirtilenler hariç olmak üzere, tahkim münhasır çözüm yoludur ve ne Licensing Alan (Licensee) ne de Licensing Veren (Licensor) konuyu başka bir şekilde veya yerde karara bağlamaya çalışmayacaktır. Hakemlerin kararı taraflar üzerinde nihai ve bağlayıcı olacaktır ve karar herhangi bir yetkili mahkeme kanalıyla uygulanabilir olacaktır.*

G. *No Class-Wide Arbitration.* Except as set forth under Section 19.D, any arbitration proceeding will be conducted on an individual (not a class-wide) basis and will not be consolidated with any other arbitration proceedings to which Licensor is a party.

*G. Genel-Sınıf Tahkimi Olmaması. Bölüm 19.D’deki düzenleme hariç olmak üzere, tüm tahkim duruşmaları tekil olarak (genel-sınıf olmadan) yürütülecek ve Licensing Veren’in (Licensor) taraf olduğu başka herhangi bir tahkim duruşması ile konsolide edilmeyecektir.*

20. Waiver of Exemplary and Indirect Damages.

Each of Licensee and Licensor absolutely, irrevocably and unconditionally waives the right to claim or receive exemplary, punitive and indirect damages in any dispute arising out of or in connection with the Hotel, the Hotel Agreements, the relationship of the parties, or any actions or omissions in connection with any of the above, other than Licensor’s rights and remedies relating to Licensor’s Intellectual Property.

**21. Waiver of Jury Trial.** Each of Licensee and Licensor absolutely, irrevocably and unconditionally waives trial by jury for any Claims related to this Electronic Systems License Agreement and the Hotel Agreements

**22. Written Notices.** All notices and other communications under this Electronic Systems License Agreement will be in writing and will be delivered in accordance with the License Agreement.

**23. Translations**. Most written materials relating to the Electronic Systems will be in the English language. Licensee may, at its cost, translate such materials into another language. Licensee will obtain Licensor’s approval before using any translation. Licensor will own all translated materials, and any related copyrights will be assigned to Licensor on Licensor’s request. Licensee will obtain any agreements necessary from third parties to convey such rights. The English version of all translated materials will control.

**24. Counterparts**. This Electronic Systems License Agreement may be signed in any number of counterparts, each of which will be deemed an original and all of which constitute one and the same instrument. Delivery of an electronic signature or a signed version of this Electronic Systems License Agreement by electronic transmission is as effective as delivery of a manually signed counterpart. The submission of an unsigned copy of this Electronic Systems License Agreement to either party is not an offer or acceptance. Each party to this Electronic Systems License Agreement waives any defenses to the enforceability of the terms of this Electronic Systems License Agreement based on the preceding forms of signature.

**25. Construction and Interpretation**.

A. *Partial Invalidity.* If any term of this Electronic Systems License Agreement, or its application to any Person or circumstance, is invalid or unenforceable at any time or to any extent, then: (i) the remainder of this Electronic Systems License Agreement, or the application of such term to Persons or circumstances except those as to which it is held invalid or unenforceable, will not be affected and each term of this Electronic Systems License Agreement will be valid and enforced to the fullest extent permitted by Legal Requirements; and (ii) Licensor and Licensee will negotiate in good faith to modify this Electronic Systems License Agreement to implement their original intent as closely as possible in a mutually acceptable manner.

B. *Non-Exclusive Rights and Remedies.* No right or remedy of Licensor or Licensee under this Electronic Systems License Agreement is intended to be exclusive of any other right or remedy under this Electronic Systems License Agreement, at law, or in equity.

C. *No Third-party Beneficiary.* This Electronic Systems License Agreement does not give any rights or benefits to any Person that is not a party to this Electronic Systems License Agreement, except as provided in this Electronic Systems License Agreement. To the extent that any Affiliate of Licensor or other Person is expressly identified as having particular rights and benefits under this Electronic Systems License Agreement, such Person may enforce those rights and enjoy those benefits in accordance with this Electronic Systems License Agreement and the Contracts (Rights of Third Parties) Act 1999. The parties may terminate or amend this Electronic Systems License Agreement (including this Section) without the consent of or notice to any other Person.

D. *Actions from Time to Time.* When this Electronic Systems License Agreement permits Licensor to take any action, exercise discretion or modify the System, Licensor may do so from time to time.

E. *Interpretation of Agreement.* This Electronic Systems License Agreement excludes all implied terms to the maximum extent permitted by Legal Requirements. Headings of Sections are for convenience and are not to be used to interpret the Sections to which they refer. Any Recitals, and Sections to this Electronic Systems License Agreement are incorporated by reference and are part of this Electronic Systems License Agreement. Words indicating the singular include the plural and vice versa as the context may require. References to days, months and years are all calendar references, unless otherwise specifically provided. References that a Person “will” or “shall” do something or that something “will” or “shall” be done by that Person mean that the Person has an obligation to do that thing. References that a Person “may” do something or that something “may” be done by that Person mean that the Person has the right, but not the obligation, to do that thing. References that a Person “will not”, “shall not” or “may not” do something or that something “will not”, “shall not” or “may not” be done by that Person mean that the Person is prohibited from doing that thing. Examples used in this Electronic Systems License Agreement and references to “includes” and “including” are illustrative and not exhaustive.

F. *Definitions*. All capitalized terms used but not defined in this Electronic Systems License Agreement will be interpreted according to the respective definition given to them in the License Agreement.

G. *Liability*. Nothing in this Electronic Systems License Agreement limits or excludes any party’s liability for fraud or fraudulent misrepresentation.

H. *No Partnership or Agency*. This Electronic Systems License Agreement does not create a fiduciary relationship between Licensor and Licensee. Licensee is an independent contractor. Neither party is an agent, legal representative, joint venturer, partner, joint employer or employee of the other for any purpose and Licensee will make no representation to the contrary. Licensee will not make any agreement, representation or incur any obligation on Licensor’s behalf or in Licensor’s name.

**26. Entire Agreement.** This Electronic Systems License Agreement and the other Hotel Agreements are fully integrated and contain the entire agreement between the parties as it relates to the Hotel and supersede all previous oral or written understandings between Licensor and its Affiliates and Licensee and its Affiliates relating to their subject matter. Neither party will have any remedy for any untrue statement made by the other on which that party relied in entering this Electronic Systems License Agreement (unless such untrue statement was made fraudulently). The only remedy available to a party for a breach of any representation, assurance or warranty that is incorporated into this Electronic Systems License Agreement will be for breach of contract.

**27. Amendments.** This Electronic Systems License Agreement may only be amended by a document that has been duly signed by the parties meeting the requirements of Section 24.

**28. Survival.** The duties and obligations of the parties that by their nature or express language survive expiration or termination of this Electronic Systems License Agreement will survive expiration or termination of this Electronic Systems License Agreement, including the terms of this Section 28, Section 3, Section 7, Section 11, Section 13, Section 14, Section 15, Section 16, Section 17, Section 18, Section 19, Section 20, Section 21 and Section 25.

{*Signature Page to Follow*}

**IN WITNESS WHEREOF**, Licensor and Licensee have caused this Electronic Systems License Agreement to be signed as of the Effective Date.

licensor:

**Global Hospitality Licensing S.à r.l.**

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: Paul Rosenberg

Title: Attorney-in-Fact

licensee:

**DYC TURİZM İŞLETMECİLİK TİC A.Ş.**

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: Çetin Ceylan

Title: Chairman