

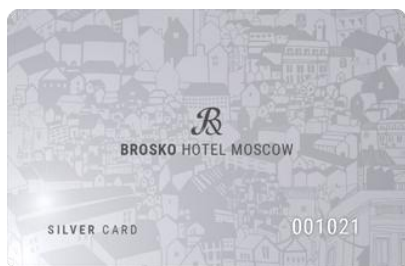


BROSKO HOTEL MOSCOW

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BROSKO HOTEL MOSCOW LOYALTY PROGRAM TERMS AND CONDITIONS

1. The loyalty program (hereinafter the "Program") is a promotional program that entitles Guests to receive discounts and privileges on their accommodation and use of other services at Brosko Hotel Moscow (hereinafter the "Hotel"), located at: 21 bld 2 Novy Arbat st Moscow, and also at payment of the products/services of the Program Partners.
2. The organizer of the Program (hereinafter the "Organizer") is the managing company of Brosko Hotel Moscow, Aligrand LLC.
3. An adult Guest who has filled out the Program registration form (hereinafter the "Form") and meets the conditions specified in paragraph 7 of these Terms and Conditions may become a member (hereinafter the "Member") of the Program. The Form completed and signed by the Guest is a statement of intent to become a Member of the Program and confirms the guest's acceptance of these Terms and Conditions.
4. Program Partner (hereinafter the "Program Partner") is a company that provides special discounts and privileges to program Cardholders.
5. In choosing to join the Program, the Member gives the Organizer permission for the collection, systematization, accumulation, storage, clarification (update, change), use, distribution (including transfer), depersonalization, blocking and/or destruction of the following personal data of the Member: surname; name; patronymic; address of registration; series and number of ID or substitute; telephone number, e-mail address and other data related to the execution of the conditions of the Program for the entire period of its validity.
6. The Member of the Program is a holder of a loyalty card (hereinafter the "Card"), which is provided to the Member after completion of the Program's Form.
7. The Card has a unique identification number and gives its holder the right to additional discounts when paying for their personal Hotel accommodation and when purchasing Hotel services and also at payment of the goods/services of the Program Partners.
8. The Card has levels that correspond to particular discounts and privileges.

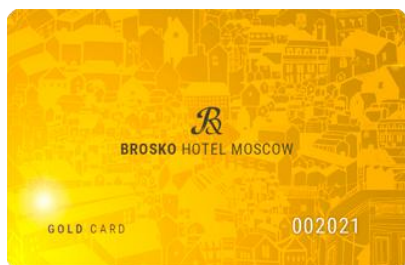


8.1. SILVER LEVEL CARD

The Card is issued to the Guest upon arrival and after payment for their repeated accommodation in the Brosko Hotel Moscow.

The Card holder receives:

- 15% discount on the purchase of accommodation and other services of the Hotel, excluding the Hotel bar.
- Discounts and privileges from Program Partners.

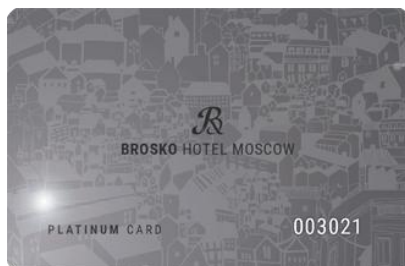


8.2. GOLD LEVEL CARD

The Card is issued to the Guest after payment for Brosko Hotel Moscow services in the amount of 100 000 rubles or greater.

The Card holder receives:

- 20% discount on the purchase of accommodation and other services of the Hotel, excluding the Hotel bar.
- Free late check-out (until 15:00) during stays at the Hotel (subject to availability).
- Discounts and privileges from Program Partners.

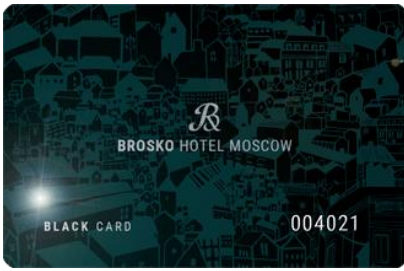


8.3. PLATINUM LEVEL CARD

The Card is issued to the Guest after payment for Brosko Hotel Moscow services in the amount of 200 000 rubles or greater.

The Card holder receives:

- 20% discount on the purchase of accommodation and other services of the Hotel, excluding the Hotel bar.
- Free early check-in (from 08:00) and free late check-out (until 18:00) during stays at the Hotel (subject to availability).
- Free room upgrade upon check-in (subject to availability).
- Discounts and privileges from Program Partners.



8.4. BLACK LEVEL CARD

The Card is issued to the Guest at the Organizer's discretion.

The Card holder receives:

- 30% discount on the purchase of accommodation and other services of the Hotel, excluding the Hotel bar.
- Free early check-in (from 08:00) and free late check-out (until 18:00) during stays at the Hotel (subject to availability).
- Free room upgrade upon check-in (subject to availability).
- Discounts and privileges from Program Partners.

9. The Card is considered to be activated at the time of its receipt by the Member.

10. The Card is not transferable to third parties and must be presented by the Member to Hotel staff when paying for their own accommodation or the use of Hotel services or the goods/services of the Program Partners.

11. The Card is the property of the Hotel and is subject to return at the request of the Hotel.

12. The Card is not subject to expiration. In case of damage, loss or theft, the Card will be cancelled. In this case, the holder may be issued a new Card of the appropriate level at the discretion of the Hotel.

13. The terms of the Program apply to individual reservations made personally by the Member at current rates, including special rates listed on the official website of the Hotel. Program discounts may not apply to some special rates of the Hotel. The terms of the Program do not apply to group bookings confirmed by request, which includes bookings for groups of more than 5 rooms and bookings made at confidential rates provided by the Hotel to partner companies on the basis of corporate, agency, FIT and other agreements.

14. The terms of the Program apply to banquets and to conference rooms rental, including equipment rental.

15. Program discounts may not apply to some products/services of program Partners.

16. Program discounts cannot be combined with seasonal discounts, special offers and other marketing promotions of the Hotel and of the Program Partners.

17. Discounts and privileges of the Program are non-transferable, including in the form of a cash equivalent.

18. In the event that the Member violates the policies of the Hotel, Member's Card may be cancelled by the Organizer. The causes for the cancellation will be explained verbally or in an email to the Member.

19. The Organizer reserves the right to make changes to the current Program or to suspend its operation unilaterally, by notifying the Member by email or posting the information on the official website of the Hotel.

20. Purchase and payment of products/services.

20.1. Reservations for accommodation and services of the Hotel and of the Program Partners with preferences corresponding to level of the Card are made exclusively for the holder of the Card and accompanying persons. The use of the Card for booking accommodation and purchasing services for other persons is not permitted.

20.2. The procedure for the purchase and payment of products/services. The Member must present their original Card to the Administrator of the Hotel at check-in (or the employee of Program Partner), following which the Administrator (or the employee of Program Partner) will calculate the cost of accommodation and services purchased, accounting for the privileges which correspond to the level of the Guest's Card. Bookings can be made at the number +7 (495) 664-4242. To make a reservation, the Member must provide the unique identification number of the Card, which is specified in the lower right corner of the Card. Additionally, the Card must be presented to the Administrator of the Hotel upon check-in. Bookings must be made at the rates available on the official website of the Hotel (www.brosko-moscow.com) at the time of booking. As the "Payment Method" of the reservation, the Member should select "Guarantee by Credit Card" and specify the details of the bank card which will be used by the Hotel to guarantee the reservation, and receive a booking confirmation. The Member must present their original Card to the Administrator of the Hotel at check-in, following which the Administrator will calculate the cost of accommodation and services purchased, accounting for the privileges which correspond to the level of the Guest's Card.