

# ● PARTNER AGREEMENT

## Welcome on Beewake!

This agreement ("Agreement") is made by and between Beewake Corp., a Delaware corporation, with its principal place of business at 419 E. 78th St., Suite 4D, New York, NY 10075 and its affiliates ("hereafter "Beewake"), and the space's provider and its representative as identified through the application form on the login webpage of the Extranet (hereafter "Partner").

**Please read the agreement carefully.** By ticking the box, Partner agrees to the following:

## SPECIFIC TERMS AND CONDITIONS

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### 1. Commission percentage applicable: [20%]\*

*\*Financial terms are defined in section 2 of the general terms of conditions. Commission is calculated on rates before taxes.*

### 2. For any reservation made on Beewake Platforms, the following cancellation and no show policies ("Industry Standards Policies") shall apply:

**Cancellation:** any Customer's cancellation must be made online via the Beewake Service or by email at support@beewake.com. The Customer can cancel his reservation without being charged until 24 hours before his scheduled arrival. The Commission will not be due to Beewake. In case of late cancellation, the Customer will owe a cancellation fee in the amount of reservation. The commission fee will be payable by the Partner if Beewake manage to recover the fee from the Customer without being able to guarantee it to the Partner.

**Modification:** The Customer cannot amend his reservation.

**No Show:** The Partner must inform Beewake of any no show within 48 hours of the scheduled arrival date otherwise, the Commission fee will be payable at Beewake if Beewake manage to recover the fee from the Client without being able to guarantee it to the Partner.

Partner shall apply such Industry Standards Policies to any reservation made on Beewake Service.

**3. Partner's termination right.** At any time with prior 30 days notice to [support@beewake.com](mailto:support@beewake.com) (subject line of the email shall state "Termination") according to Section 4).

**4. No exclusivity.** This Agreement is not exclusive for either Party.

## GENERAL TERMS AND CONDITIONS

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Beewake is an online reservation platform acting as an intermediary through which partner providers can make their Spaces available for reservation by Beewake's users/visitors ("Customers"). The reservation of spaces can be made by Customers through online platforms ("Platforms"), such as Beewake apps, Beewake website(s) ([www.beewake.com](http://www.beewake.com)) and any other extension) or any other devices operated and/or owned by Beewake and/or its business partners or its distributors ("Third Party Platforms").

The type of spaces eligible for reservation on Beewake includes properties as accommodation, work spaces, hotel rooms, event & leisure spaces, conference and meeting rooms, and lobby ("Partner Spaces" or "Spaces"). Any other type of Spaces requires Beewake's prior approval to access the Extranet and Beewake Service. Beewake may, at its sole discretion, decide to refuse access to certain type of space.

### 1. Beewake Service

1.1 Access to the Extranet. During the term of this Agreement, Beewake allows the Provider to access the Beewake extranet accessible at [www://extranet.beewake.com](http://www://extranet.beewake.com) ("Extranet") after login with partner access code. The Extranet allows the Partner to (i) promote and advertise its spaces for reservation by Customers during a specific date and time ; (ii) upload, edit and/or update Partner Information (hereafter defined); (ii) plan and manage its reservations and (iii) access and track the transactions made with Customers (collectively, the "Service" or "Beewake Service").

Partner is hereby granted a personal, limited, non-exclusive and non-transferable right to use and access the Extranet for the duration of the Agreement, provided that Partner shall use it solely for the purposes of using Beewake Service in compliance with to the terms of this Agreement. Partner must safeguard its account information and shall not disclose it to any person other than those who need to have access to the Extranet. Access to the Extranet and use of the Services is

subject to Beewake prior approval and confirmation by email and may be denied by Beewake at any time and at its exclusive discretion, upon written notice to Partner.

1.2 Partner Information. Partner will provide, upload and up-to-date on the Extranet, the Partner Information related to Spaces (and related services package made available for reservations by Customers). For purpose of this Section, "Partner Information" means information related to Partner Spaces available for reservation by Customer via the Platforms. Such information shall include mandatory information such as pictures, descriptions of spaces, its amenities and services (including breakfast, food and beverages packages), details of the rates (including all applicable taxes, levies, surcharges and fees), special offers made available by the Partner, availability, its property policies (which shall comply with Industry Standards Policies) and any others restrictions. The rate shown to Customers on the Platforms shall be inclusive of VAT, sales tax, charges and all such other (national, governmental, provincial, state, municipal or local) taxes, fees, charges or levies, except in the event that pursuant to the applicable law, rules and legislation applicable to the Provider, the rates must be shown to Customers inclusive of sales tax and all such other (national, governmental, provincial, state, municipal or local) taxes, fees or levies.

Partner shall give Beewake Rate Parity. For the purpose of this Section, "Availability Parity" means the availability for an equivalent stay at least as favorable as are available on the Partner's websites or apps and/or with any competitor of Beewake and/or any third parties involving in the online booking industry in connection with Spaces. Partner shall also give Beewake "Rate Parity". For the purpose of this Section, "Rate Parity" means the same or better rates for an equivalent stay as are available on the Partner's websites or apps and/or with any competitor of Beewake and/or any third parties involving in online booking industry in connection with Spaces.

Partner Information shall be at all time true, accurate and not misleading. Partner will modify, at request of Beewake, any information that is incorrect or incomplete or in violation of the terms and conditions of this Agreement or which may damage Beewake's reputation otherwise Beewake reserves the right to edit, remove, adapt, modify such information.

Partner Information shall be provided in the language where the Partner is located. Beewake may ask Partner to provide any other language in the world where the Spaces are located. If Partner may not provide such translation, Beewake may decide, at its own discretion, to translate into other languages, whereas the translations remain at any time the exclusive property of Beewake and Partner waives any claim in respect thereto.

1.3 Ranking. Ranking is based on various indicators, including but not limited to the commission percentage to be paid by the Partner, the minimum availability stated by the Partner, the number of bookings related to the number of visits to the relevant Partner's page on the Platform, the volume realized by the Partner, the ratio of cancellations, the Customer Review scores, the number and type of complaints from Customers and the on-time payment record of the

Partner. The Partner makes no guarantee about the ranking and waives any claim in respect to such ranking.

## 2. Commission

2.1 Percentage applicable. In consideration of the access and use of Beewake Service, Beewake shall receive a commission based on a percentage of the rate (before taxes) for each reservation made on the Platforms by a Customer for a Space and related service package (such as breakfast, food and beverage). The % of commission is defined above in section 1 of the specific terms and conditions or any otherwise, any % mutually agreed upon by the Parties in writing (the "Commission").

2.2 No show. In the event of a no-show, Beewake will be entitled to charge the Commission to Partner unless Partner has notified Beewake of the relevant no-show within 48 hours after the scheduled date of arrival of the Customer.

2.3 Charged cancellation. The Partner is informed that in the event of a charged cancellation (i.e in violation of the free cancellation standards set forth in section 2 of the specific terms & conditions above), the Commission will be charged to Partner and shall be calculated in accordance with the confirmed reservation.

2.5 Transactions Report. Beewake Extranet shows online the current transactions. Partner may subscribe on the Extranet to receive a monthly report showing details of all reservations made by the Partner and the corresponding Commission.

2.6 Payment of Commission. Beewake will transfer to Partner the amount perceived – on behalf of Partner - for the reservation paid online by Customers (including applicable taxes) through Beewake Platforms minus its applicable Commission in the relevant currency.

Beewake shall remit to Partner on a monthly basis the amounts of all reservation paid by the Customer online through Beewake Service minus the applicable Commission. Commission for reservation will be invoiced by Partner on a monthly basis (by mail, fax or e-mail).

Payment will be made by authorized direct debit or by wire transfer (to such bank account as identified by the Parties) and/or by and through any trusted third party commission tracking reconciliation and payment solution as chosen and assigned by Beewake.

The payment processing services on Beewake Service is provided by Stripe and are subject to the [Stripe Connected Account Agreement](#), which includes the [Stripe Terms of Service](#) (collectively, the "Stripe Services Agreement"). By agreeing to these terms or using Beewake Service as a Property, the Partner agrees to be bound by the Stripe Services Agreement, as the same may be modified by Stripe from time to time. As a condition of Beewake enabling payment processing services through Stripe, the Partner agrees to provide Beewake accurate and complete information about the Properties and the related business, and the Partner authorize Beewake to share such information and transaction information related to the use of

the payment processing services provided by Stripe.

Any other means of payment will not be accepted. Partner shall bear all costs as charged by the banks for the transfer of the funds.

Partner is responsible and liable for the payment of any taxes, levies, imports, duties, charges, fees and withholdings over and above the full Commission payment due to Beewake. Partner shall upon first request of Beewake provide Beewake with copies of tax payment certificates/tax exemption certificates upon each remittance of the Commission.

### 3. Term/Termination

The Agreement shall commence as of the date when Partner access the Extranet and use Beewake Service ("Effective Date"). The Agreement shall continue until such time that one party provides not less than 30 days prior written notice to the other of its intention to terminate the Agreement. Termination written notice by Partner shall be noticed to Beewake by email to [support@beewake.com](mailto:support@beewake.com) (subject line of the email shall state "Termination").

In the event either party materially fails to perform or comply with this Agreement or any provision hereof and fails to remedy the default within five (5) days after the receipt of written notice to that effect, then the other party shall have the right, at its sole option and upon written notice to the defaulting party, to immediately terminate this Agreement, without prejudice to any other rights or remedies available under the applicable law.

Beewake may terminate with immediate effect this Agreement or suspend Partner Account (without prejudice to Beewake's rights and remedies) if Partner, without limitation, fails to pay Commission on due date ; breaches Partner's guarantee ; provides wrong information ; receipts a significant number of legitimate Customers' complaints ; causes repeated overbooking ; fails to provide alternative arrangements in case of overbooking as set forth in section 4.3 ; fails to reimburse Customers in case of breach of party or availability guarantee; overcharges customers; fails to accept a reservation at the price shown on a reservation; engages in inappropriate, unlawful or unprofessional behavior or practices, including towards Customers or Beewake and/or engages in any safety, privacy or health issues or problems with respect to the Spaces.

**Partner shall honor all reservations made through the Platforms prior to the effectiveness of such termination or suspension and shall pay all Commissions (plus costs, expenses, interests if applicable) due on those reservations.**

### 4. Reservation by customers

4.1 Customer Data & Customer Reservation. When a reservation is made by a Customer on the Platforms, Partner will receive a confirmation of such reservation. Such reservation shall include Customer's name, surname, and date of birth, telephone number, email address, date and timeslot of the reservation and the rate (collectively,

"Customer Data") and such other specific request made by the Customer. Beewake is not responsible for the correctness and completeness of such information. Beewake is not responsible for the payment obligations of the Customers relating to their reservation. Partner shall on a regular basis check on the Extranet the status of the reservations made. Partner is not allowed to cancel any online reservation. Only the Customer may cancel its reservation according to Industries Standards Policies and by contacting Beewake.

By making a reservation through the Platforms a contract (and therefore a legal relationship) is created and entered solely by and between the Partner and the Customer (the "Customer Reservation"). Partner is bound to accept a Customer as its contractual party, and to handle the online reservation in compliance with the Partner Information (including rate) contained on the Platforms at the time the reservation was made and the reservation confirmation, including any supplementary information and/or wishes made known by the Customers.

4.2 Payment by Customer of the reservation. Partner assigns Beewake to cash the amount of the reservation on behalf of Partner. The Customer will be required to pay the reservation online during the reservation process through Beewake Service by means of secure online payment. In this case, Beewake shall be responsible for charging – on behalf of Partner - the Customer for the reservation. Beewake is not responsible if it not able to charge the Customer for reason of invalid credit card or fraud credit card and waives any liability in respect to the same.

4.3 Partner also assigns Beewake to charge – on behalf of Partner - the Customer for no-show fee or charged cancellation (including applicable taxes for which the Partner shall be liable and remit to the relevant tax authorities), provided that in case of no-show Partner has duly notified Beewake of such no-show event within 48 hours after the scheduled date of arrival of the Customer. Credit cards shall be charged in the same currency as set out in the reservation of the Customer. Upon receipt of payment by Customer, Beewake will transfer the amount perceived for the related fees minus its application Commission. Beewake is not responsible if it not able to charge the Customer for any reason, including invalid credit card or fraud credit card and waives any liability in respect to the same.

4.4 Customer Claims. Partner is sole responsible to deal with complaints or claims with respect to Customer Reservation and to products and services offered by Partner. Beewake is not responsible for and disclaims any liability with respect to such claims from the Customers. However, Beewake, at its sole discretion, may act as intermediary between the Partner and a Customer in order to help and facilitate settlement of claims between Customer and Partner.

4.5 Overbooking. Partner shall honor all reservations made through the Platforms and in the event the Partner is not able to meet its obligations under this Agreement for any reason whatsoever, Partner shall promptly inform Beewake via [support@beewake.com](mailto:support@beewake.com) (subject line of the email shall state "Overbooking"). At all time Partner shall procure to Customer alternative arrangements of equal or superior

quality at the expense of the Partner. In the event that no Space is available on arrival of Customer, the Partner will find suitable alternative space of an equal or better standard; provide free private transportation to the alternative space and reimburse and compensate Beewake and/or the Customer for all reasonable costs and expenses suffered, paid or incurred by Customer and/or Beewake due to or caused by the overbooking. Any amount charged by Beewake in this respect shall be paid within 30 days after receipt of the invoice.

4.6 Credit Card. Guarantee of the reservation is based on the credit card details provided by the Customer. Beewake does not transfer nor communicate such credit card details to Partner. If the credit card of Customer is not effective or valid for any reason, this shall always be at the risk and for the account of the Partner. Beewake is not responsible for and disclaims any liability with respect to such invalid credit card.

4.7. Customer reviews. Customers will be asked by Beewake (or its partners) to evaluate their stay and to provide a score ("Customer Reviews"). Beewake reserves the right to post these Customer Reviews on the Platforms. Beewake disclaims any liability for the content of such Reviews and consequences of their publication.

## 5. Confidentiality

Beewake and Partner understand and agree that in the performance of this Agreement, each Party may have access to or may be exposed to, directly or indirectly, confidential information of the other party (the "Confidential Information"). Confidential Information includes Customer Data, technical, legal, business and financial information and such other non-public information that either a disclosing party designates as being private or confidential or of which a receiving party should reasonably know that it should be treated as private and confidential.

The parties agree that the recipient of any such Confidential Information of the other party will use such Confidential Information solely for the purposes for which it is provided by the other party, will not disclose such Confidential information to any third party, and will protect such Confidential Information from unauthorized use and disclosure; provided, that the foregoing obligations will not apply to any (i) information that becomes generally publicly available through no fault of the recipient, (ii) information that the recipient obtains from a third party (other than in connection with this Agreement); (iii) information that is independently developed or acquired by the recipient; (iv) disclosure with the prior written consent of the disclosing party; or (v) disclosures which are required by applicable law.

Notwithstanding the foregoing, the recipient may disclose such confidential information if required by any judicial or governmental request, requirement or order; provided that the recipient will take reasonable steps to give the disclosing party sufficient prior notice in order to contest such request, requirement or order. For the purposes of this Agreement, any entity that controls, is controlled by or is under common control with a party will not be considered a third party.

All Confidential Information shall remain the exclusive

property of the disclosing party and receiving party shall not use any Confidential Information for any purpose except in furtherance of this Agreement.

## 6. Intellectual Property

6.1 Ownership. The Partner remains the exclusive property of the Partner Spaces, Partner Information and Partner's Intellectual Property Rights. Beewake remains the exclusive owner of the Platforms (except Third Party Platforms), Beewake Service and the content thereon (except Partner Information), Customer Reviews, and Beewake's Intellectual Property Rights.

For purpose of this Agreement, "Intellectual Property Right" means any and all industrial or intellectual property right including without limitation any patent, copyright, inventions, software, programs, database rights, design right, brand, logos, trademark, business or trade name, service mark, know-how, domain name, and/or other similar right whether unregistered or registered in any territory or jurisdiction in the world.

6.2 Grant of rights. The Partner hereby grants Beewake a non-exclusive, royalty free and worldwide right and license (i) to use, reproduce, distribute, sublicense, communicate and make available the elements of Intellectual Property Rights of the Partner as provided to Beewake pursuant to this Agreement and which are necessary for Beewake to exercise its rights and perform its obligations under this Agreement and (ii) to use, reproduce, process, distribute, promote, advertise, sublicense, display (including without limitation to publicly perform, modify, translate, adapt, communicate, reproduce, copy and make available to the public in any manner whatsoever) the Partner Information. Such rights are granted for use on Platforms of Beewake (including its affiliates companies) and may be sublicensed to Third Party Platforms. Such rights will survive after termination of the Agreement for use on Beewake Platforms only. In no event shall Beewake be liable to the Partner for any acts or omissions on the part of any Third Party Platforms.

## 7. Privacy

Parties shall safeguard the confidentiality and privacy of Customer Data and to protect it from unauthorized use or release. Each party agrees to comply with applicable data and privacy laws, rules and regulations.

Partner agrees not to specifically target Customers that have been obtained via Beewake in either online or offline marketing promotions or solicited or unsolicited mail.

## 8. Force Majeure Event

For the purpose of this Agreement, "Force Majeure Event" means acts, events, omissions or accidents beyond reasonable control of one party, including but not limited to acts of God, fire, flood, earthquake, windstorm or other natural disaster, war, civil war, riots. In the event of a Force Majeure Event affecting multiple Customers and multiple Spaces, Partner shall not charge (and shall reimburse if applicable) the Customer affected by the Force Majeure Event for any cancellation or change of the reservation made

by the Customer due to the Force Majeure Event. Evidence of the Force Majeure Event may be asked to Customer and Beewake may request a copy of such evidence. In order for Beewake to register any cancellation, no-show or change of the reservation due to a Force Majeure Event, Partner shall inform Beewake without delay and Beewake will not charge the related Commission in case of cancellation or no-show due to such Force Majeure Event.

Either Party shall not be in breach of this Agreement, nor liable for any failure or delay in performance of any obligations under this Agreement arising from a Force Majeure Event. The corresponding obligations of the other Party will be suspended to the same extent as those of the Party first affected by the Force Majeure Event. Any party that is subject to a Force Majeure Event shall not be in breach of this Agreement provided that it promptly notifies the other Party in writing of the nature and extent of the Force Majeure Event causing its failure or delay in performance. If the Force Majeure Event prevails for a continuous period of more than two (2) months, any Party may terminate this Agreement by giving fifteen (15) days written notice to the other Party. On the expiry of this notice period, this Agreement will terminate. Such termination shall be without prejudice to the rights of the Parties in respect of any breach of this Agreement occurring prior to such termination.

#### 9. Representations and warranties

Each Party represents and warrants to the other Party that for the Term of this Agreement (i) it has the full corporate power and authority to enter into and perform its obligations under this Agreement; (ii) it has taken all corporate action required by it to authorize the execution and performance of this Agreement; (iii) this Agreement constitutes legally valid and binding obligations of that Party in accordance with its terms, and (iv) each Party shall comply with all applicable governmental laws, codes, regulations, ordinances and rules of the country, state or municipality under which law the relevant Party is incorporated with respect to services (to be) rendered by such Party.

Partner warrants and represents that (i) it has the rights, power, capacity and authority to make available the Spaces on the Platforms and the Intellectual Property Rights with respect to the Partner Information made available on the Platforms ; (ii) it complies with all permits, licenses and other governmental authorizations and requirements necessary for conducting, carrying out and continuing its operations and business and making the Spaces available on the Platforms for reservation (including for day-time stay) ; (iii) it complies with all applicable laws, legislation, codes, regulations, ordinances and rules and is not in violation of any applicable anti-money laundering, anticorruption, anti-terrorists financing or anti-tax evasion (tax) law, treaty, regulation, code or legislation and (iv) it is duly registered with all relevant tax authorities (including applicable statutory (local) revenue collection authorities.

Partner shall fully defend, indemnify and hold harmless Beewake (or its directors, officers, stockholders, employees, agents, affiliated companies and subcontractors) for and against any liabilities, costs, expenses (including, without

limitation, reasonable attorneys' fees and expenses), damages, losses, claims, penalties and proceedings paid (collectively, "Claims"), suffered or incurred by Beewake (or its directors, officers, stockholders, agents, affiliated companies and subcontractors) arising from and/or in connection with (i) all claims made by Customers concerning inaccurate, erroneous or misleading Partner Information and/or any actual or alleged violation or infringement of third party Intellectual Property Rights by Partner ; (ii) all claims made by Customers concerning or related to a stay at the Partner Spaces or related to overbooking (iii) all other claims which arise due to tort, fraud, willful misconduct, negligence or breach of contract (including the Customer Reservation) by or attributable to the Partner or its property; (iv) all claims against Beewake in relation to or as a result of the failure of the Partner to properly register with relevant tax authorities (v) all claims related to violation by Partner of its obligations and/or warranties under the Agreement.

#### 10. Disclaimer

TO THE FULLEST EXTENDED PERMITTED BY LAW AND EXCEPT AS EXPRESSLY SET FORTH HEREIN, BEEWAKE MAKE NO WARRANTY WHATSOEVER, EITHER EXPRESS, IMPLIED OR STATUTORY WITH REGARDS TO ITS PLATFORMS, BEEWAKE EXTRANET OR BEEWAKE SERVICE, INCLUDING ANY WARRANTIES OR TITLE, NON INFRINGEMENT, QUALITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. BEEWAKE DOES NOT WARRANT THAT THE PLATFORMS, BEEWAKE EXTRANET OR THAT BEEWAKE SERVICE WILL BE ERROR-FREE OR UNINTERRUPTED OR THAT THE RESULTS OF THEIR USE WILL BE CORRECT, ACCURATE, OR RELIABLE. PARTNER ACKNOWLEDGE THAT IS HAS NOT RELIED ON ANY WARRANTIES FROM BEEWAKE.

IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR (A) ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES, INCLUDING BUT NOT LIMITED TO DAMAGES FOR LOST OF OR DAMAGE TO DATA, LOST PROFITS, LOST REVENUE HOWEVER CAUSED AND UNDER ANY THEORY OF LIABILITY, INCLUDING BUT NOT LIMITED TO CONTRACT OR TORT (INCLUDING PRODUCTS LIABILITY, STRICT LIABILITY AND NEGLIGENCE), AND WHETHER OR NOT SUCH PARTY WAS OR SHOULD HAVE BEEN AWARE OR ADVISED OF THE POSSIBILITY OF SUCH DAMAGE AND NOTWITHSTANDING THE FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY STATED HEREIN. IN NO EVENT SHALL BEEWAKE'S LIABILITY FOR ANY CLAIM ARISING OUT OF THIS AGREEMENT EXCEED THE AGGREGATE COMMISSION RECEIVED BY BEEWAKE IN THE TWELVE (12) MONTHS PERIOD PRECEDING THE DATE OF ANY CLAIM GIVING RISE THE LIABILITY.

#### 11. Press release – communication

Partner shall not release to the public any press release or other communication to the press and/or public regarding this Agreement without Beewake's prior written consent. Partner shall not use of make Beewake logo and trademarks without prior written approval of Beewake. In case of consent,

Partner shall always comply with applicable Beewake trademark guidelines. Beewake is authorized to make reference to Partner's logos and trademarks on Beewake's marketing, promotional materials and Platforms.

#### **12. Insurance**

Partner shall maintain throughout the Term of this Agreement insurance or indemnity protection that is co-equal with its obligations and warranties under this Agreement.

#### **13. No assignment**

Neither party shall be entitled to assign, transfer, encumber any of its rights and/or the obligations under this Agreement without the prior written consent of the other party, provided that Beewake may assign, transfer, encumber any of its rights and/or the obligations under this Agreement to an affiliated company without the prior written consent of the Partner.

#### **14. Independent contractors**

Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between the Parties, constitute any Party the agent of the other Party, nor authorize any Party to make or enter into any commitments for or on behalf of the other Party.

#### **15. Jurisdiction**

If any dispute, controversy or claim arises out of or in connection with this Agreement, including any question regarding its existence, validity, interpretation, breach or termination (a "Dispute"), it shall be referred, upon written notice (a "Dispute Notice") given by one party to the other one, to a senior executive from each party. The senior executives shall seek to resolve the Dispute on an amicable basis within 14 days of the Dispute Notice being received. Any Dispute not resolved within 14 days of the Dispute Notice being received may be referred to and finally settled under the rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with such rules. The arbitration language will be in English. The place of arbitration will be New York State (USA).