

February 5, 2020

Ms. Claudia Löhr
Marketing Dept.
Thomas Cook Hotels & Resort
Oberursel
Germany

Dear Ms. Löhr:

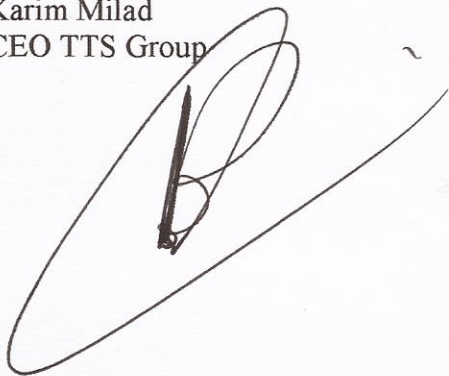
I would like to take this opportunity to thank you for the impeccable work that you have done for branding our hotels, over the course of the last 9 years. We are grateful for the wonderful job you led along this collaboration.

Especially impressed with the way in which you have achieved much in the last few years, by developing the brand and creating you and your colleagues each year new ideas that let our hotels more attractive and drain more customers. We are confident that you will perform highly; comprehending fully that your addition to a team is exceptionally contributory.

Once again, we thank you for working so diligently, and proving that you are an integral part of the project. We wish you best of luck in all your future endeavors.

Sincere regards,

Karim Milad
CEO TTS Group

A handwritten signature in black ink, appearing to be 'K. Milad', written over a large, light-colored oval shape.