

**Key terms of the Management Agreement**

<b>Tenant or lesee</b>	Co-working	
<b>Date of signing</b>	September 2016	
<b>Contract start date</b>	July 2017	
<b>Duration</b>	10 years	
<b>Mandatory compliance</b>	10 years	
<b>Minimum Guaranteed Rent</b>	Year 1: - € Year 2: 250,000 € Years 3 - 10: 400,000 €	
<b>Variable Rent</b>	Year 2023: 181,175 € Year 2024: 217,564 € Year 2025: 188,720 €	80% of the tenant's annual net income, treated as the landlord's share of the profits
<b>CapEx investment recovery</b>	Year 2023: 306,856 € Year 2024: 302,506 € Year 2025: 298,156 €	The amount invested by the landlord in renovating the property, which the tenant is obliged to repay in decreasing instalments.
<b>CapEx Guarantee   Income Guarantee</b>	Corporate guarantee from the parent company covering the full amount invested by the owner	A 6-month minimum guaranteed rent guarantee from the parent company (€200,000)
<b>Operating expenses and taxes (OpEx)</b>	To be paid by the tenant (triple net lease).	