

COMMERCIAL LEASE
ACCOMPANYING THE PURCHASE OF ACCOMMODATION
AS PART OF A "COMMONHOLD TOURIST RESIDENCE"

« EDELWEISS" Residence
VAUJANY (38)

VARIABLE PACK

Between the undersigned

.....
.....
.....

On the one hand,

Hereinafter referred to as the "LESSOR"

And

The **company TERRESENS VACANCES**, operated under the trademark MY SECOND HOME, a *société par action simplifiée* (SAS), with capital of €172,414. Their headquarters are located at 10, rue de la Charité, 69002, Lyon, France. The company is registered under number 813 168 887 with the Trade and Companies Register of Lyon.

Represented by the company **TERRESENS**, which is a *société par actions simplifiée*, with capital of €450,000, whose headquarters are located in Lyon (69006), at 10 rue de la Charité, 69002, Lyon, France, registered with the Trade and Companies Register of Lyon under number 501 580 211, which is represented by Mr Géraud Cornillon, as the CEO, being duly authorised,

On the other hand

Hereinafter referred to as the "LESSEE"

HEREINAFTER JOINTLY REFERRED TO AS THE "PARTIES"

THE FOLLOWING HAS BEEN AGREED AND SET FORTH:

Clause 1 - RENTAL COMMITMENT

In accordance with the provisions of Articles L. 145-1 *et seq.* of the French Commercial Code and the uncodified provisions of Decree No. 53-960 of 30 September 1953, as amended, the LESSOR grants the LESSEE, who accepts, a commercial lease for the property and real estate rights described below, of which they are the owner with all rights attached thereto.

The PARTIES expressly decide, as an essential and determining condition for the conclusion of this contract and as necessary, to submit, during the entire duration of this lease and its successive renewals, to the status of commercial leases governed by Articles L. 145-1 to L. 145-60 of the French Commercial Code and subsequent texts, in their current form.

The LESSEE therefore benefits, in any case, during the entire duration of this lease and its successive renewals, after their expiration, from the protection instituted by this statute, for all Premises, both in the private areas and in the exclusive rights of use of the common areas and for all the activities that will be carried out there.

Consequently, the LESSOR may refuse to renew the lease with the Operator of the hotel-managed residence with parahotel services. However, in this case, subject to the exceptions provided for in Articles L. 145-17 *et seq.* of the French

Commercial Code, they shall pay the Operator an eviction indemnity equal to the damage caused by the failure to renew. The detailed rules for calculating this are laid down in the second paragraph of Article L. 145-14 above.

This indemnity therefore includes the market value of the business in particular, as determined according to the customary practice of the profession, possibly increased by the normal moving and relocation costs, as well as the transfer costs and duties to be paid for a fund of the same value, except in cases where the owner proves that the damage is less.

Clause 2 – DESIGNATION OF RENTED PREMISES

Residence “EDELWEISS”, VAUJANY (38)

Designation	
Type of accommodation	
Living space	
Apartment No.	
Parking space No.	

Clause 3 – INVENTORY

On the commencement date, an inventory will be established jointly and amicably by and between the parties, in accordance with the provisions of Article L.145-40-1 of the French Commercial Code. It will be conducted at an equal cost to the PARTIES and attached to this lease. If the inventory cannot be established amicably by the Parties, it will be conducted by a judicial officer, on the initiative of the most diligent party, at equal expense to the LESSEE and the LESSOR, in accordance with the provisions of Article L.145-40-1, paragraph 2, of the French Commercial Code. If, at the time of the inventory, it is noted that the premises do not allow the LESSEE to carry out their business, especially in view of the existing regulations, whether or not specific to the activity of the LESSEE, the LESSOR shall tolerate all the work necessary for its compliance and the compliance of equipment or facilities included in the rental, and must ensure compliance with the various requirements imposed, in particular with regard to hygiene, safety, health or environmental conditions in force on the commencement date and for the duration of the lease.

Clause 4 – EFFECTIVE DATE AND DURATION OF LEASE

This commercial lease is granted for a period of 9 whole and consecutive years beginning within 30 days of the date of delivery of the property subject hereof.

The party wishing to terminate the lease must provide notice to the other party by registered letter with acknowledgement of receipt at least twelve months before the expiry of the lease.

Clause 5 – AUTHORISED USE OF PREMISES

It is specified that the LESSEE will accommodate tourists in the buildings subject of this lease, consisting of the furnished sublease of accommodation located in said building, for determined periods, with the provision of various services, i.e. cleaning of private premises, serving breakfasts, the supply of household linen and reception.

The LESSOR declares that they are fully aware of the capital importance for the LESSEE of the enjoyment of the private and common areas attached to the plot concerned, which are intended to be used directly or indirectly by the LESSEE for the exercise of activities essential to the rental operation of the commonhold tourist residence, with a non-sedentary clientèle belonging thereto, whether or not these activities have a commercial nature.

As such, the LESSOR expressly consents to recognise the indivisibility of the premises in their entirety, i.e., both in its private areas and in the access to and enjoyment of the shares of common areas which they confer for the benefit of the LESSEE, this enjoyment being, as with that of the private areas, an essential condition of this lease.

The LESSOR declares that their consent depends on this rental being subject to VAT.

Accordingly, the LESSEE expressly undertakes to respect and maintain the terms of use of the property subject hereof, so that this lease is subject to the VAT regime under Article 261 D 4^a and/or b and c of the French General Tax Code; the LESSEE undertakes, in particular with the LESSOR, to offer to the clients of the property subject hereof, in addition to the accommodation: cleaning of the private premises, supply of household linen and welcoming, under the conditions provided for by the texts that allow rents in this lease to become subject to VAT, it being specified that some of these services may be offered "à la carte".

Clause 6 - TERMS AND CONDITIONS

This lease is concluded under the ordinary and legal terms and conditions, and in addition, under the following particular ones, which the parties expressly accept.

6.1 Obligations of the LESSEE:

- 1) To accept the property and furniture in the state in which they are found on the commencement date.
- 2) To comply with the requirements of the commonhold rules.
- 3) Not to carry out, unless with the express written consent of the LESSOR, any demolition, or changes to the layout of the premises and to return the property to the LESSOR at the end of this lease, without compensation, free of all works, embellishments and improvements that may have been completed thereby, even when permission was granted by the LESSOR.
- 4) To provide to sub-tenants at least 3 of the following 4 para-hotel services:
 - Breakfast, based on professional practice (either in bedrooms or apartments, or in a room especially set out for this purpose),
 - cleaning of the premises, carried out regularly,
 - supply of household linen,
 - welcoming the customers, even non-personalised.
- 5) To define the terms of use and operation of hotel services, their rates and conditions, etc.
- 6) To establish internal procedures for the Residence, defining the terms and conditions of use and operation of services, in particular para-hotel services, their rates and conditions, etc., which will be applicable to their own sub-tenants.
- 7) For the duration of the lease, the LESSEE will be obliged to contract with one or more solvent insurance companies, one or more insurance policies guaranteeing the risks of civil liability and any particular risks inherent to their professional activity and occupation of the premises and in particular:
 - the rented building;
 - all risks of fire, water damage, explosion, glass breakage, lightning, hurricanes, storms, any bad weather, damage caused by electricity, things falling from aircraft, and theft including property damage as a result of theft.

The LESSEE will alone benefit from compensation of any kind that may be paid thereto by the insurance companies; the LESSEE is responsible for using said compensation to pay for indemnified repairs and work.

6.2 Obligations of the LESSOR:

- 1) Authorises the LESSEE to freely use the rented premises to conduct their business, as defined above.
- 2) Undertakes to furnish the rented premises with the furniture (kitchen, furnishings and equipment) necessary for the LESSEE to be able to sublet the premises as furnished, according to specifications established by the LESSEE. The LESSOR must keep the furniture in good condition. In addition, the renewal of the furniture will be charged to the LESSOR throughout the term of the lease.
- 3) The LESSOR shall ensure that they approve all resolutions as part of the co-ownership and/or give all instructions to the Trustee (Syndic), that the co-ownership insures the entirety of the Residence against the risks of fire, explosion, storms, hurricanes, cyclones, any bad weather, water damage, air navigation equipment

falling, riots, popular movements, and acts of terrorism, with one or more companies known to be solvent and maintain such insurance throughout the term of this lease.

In addition, they will insure for the financial consequences of civil liability that may be incurred as the owner and will insure their private areas and furniture against the risks of fire, explosion, storms, hurricanes, cyclones, any bad weather, water damage, air navigation equipment falling, riots, popular movements, acts of terrorism, with one or more companies known to be solvent and will maintain such insurance throughout the term of the lease.

- 4) Authorises the LESSEE to sublet all or part of the premises subject to this lease, to any sub-lessee, even carrying out the same activities as the LESSEE as defined above. It being specified that the prospective sub-lessee may in no case acquire any direct right against the main LESSOR, and that the LESSEE will remain a joint guarantor and partner with the sub-lessee for the obligations resulting from this lease.

The LESSOR expressly exempts the LESSEE from the obligation, as set out in Article L.145-31 of the French Commercial Code, to inform them of all sub-leases and to ask about their intention to contribute to the sublease agreement, since these sub-leases participate in the essence of their activity.

- 5) Undertakes:

- to pay all the recoverable and non-recoverable expenses of co-ownership, maintenance work and major repairs, in particular those set out in Article 606 of the French Civil Code, and in proportion to their co-ownership fees. Such works will be decided by the LESSOR, if they concern the private areas, and by the general assembly of co-owners if they concern common areas;

- to maintain their private areas in good repair and condition during the term of the lease and to bear the cost of all repairs and work that becomes necessary to perpetuate the sublease by the LESSEE to their customers. They will be held responsible for expenses relating to work aimed at remedying obsolescence of the rented property or the building in which it is located or ensuring that the same comply with regulations;

- to pay tax and parafiscal taxes (property, waste disposal, royalties, etc.);

- to settle, in general, all expenses necessary for the proper operation of the Property and the expenses for specific elements of its use.

As part of the work incumbent upon the LESSOR or being decided thereby, the LESSEE will be liable, without indemnity or reduction of rent, for any work that the LESSOR would be entitled to have carried out under this lease, in the rented premises or in the building upon which they depend.

However, if said work lasts more than twenty-one days, the price of the lease will be reduced in proportion to the time and area of the rented premises of which the LESSEE has been deprived, in accordance with the provisions of Article 1724 of the French Civil Code.

They shall bear all charges for the use of water, electricity and heating (including contractual plans) for the shared areas and private areas of the rented property subject of this commercial lease.

- 6) In the event of claims falling within the scope of all sales and construction warranties, such as the two-year and ten-year warranties or the "Structural Warranty" insurance (Dommages Ouvrages policy), the LESSOR will directly receive any compensation paid by said insurances and will be responsible for carrying out the work.
- 7) Gives their consent, where necessary, to the LESSEE for the unmarked management of its parking space during the term of the lease.

6.3 Improvements

The LESSOR authorises the LESSEE to carry out improvements to the rented premises which appear necessary for the purpose of their business, on the condition that these do not change the authorised use of the building, nor cause harm to its stability.

These improvements will be executed at the expense and risk of the LESSEE.

6.4 Statement of work

Under Article L.145-40-2, paragraph 2 of the French Commercial Code, the LESSOR must attach a summary of the work conducted over the last three years with a note on their cost, as well as an estimate of the work that is planned to be conducted in the next three years, together with a provisional budget.

These statements and budgets, summaries and forecasts, must be communicated by the LESSOR to the LESSEE every three years, within two months of each triennial date.

As part of this information procedure, and two months before each triennial date, the LESSEE may submit to the LESSOR the works which, to their knowledge, are the responsibility of the LESSOR and are necessary for the LESSEE to carry out their business, as well as to respect laws and regulations in force.

In view of the features of this lease, the LESSEE shall be responsible for, within the aforementioned deadlines, asking the trustee to send all information relating to the estimate of the works.

Clause 7 - ASSIGNMENT

7.1 Assignment of the lease

The LESSEE may freely assign their right to this lease, subject to informing the LESSOR in advance by registered letter with acknowledgement of receipt, to any natural or legal person known to be solvent on the express condition that the assignee continues to use the Commonhold Tourist Residence according to the same rights and obligations stipulated herein.

7.2 Transfer of the building

The LESSOR, should they plan to transfer the premises subject to this lease, must respect the right of preference granted to the LESSEE by Article L.145-46-1 of the French Commercial Code, provided that it is for commercial or artisanal use.

Article 8 - LAWS AND CUSTOMS

No fact of tolerance on the part of the LESSOR, regardless of the duration, may create a right in favour of the LESSEE, nor lead to any derogation from the obligations incumbent on the LESSEE under the lease, from the law or customs, unless with the LESSOR's express written consent. For anything not provided for herein, the PARTIES declare that they consent to laws and customs.

Clause 9 - RENT

9.1 - Rent in cash

9.1.1 Rent amount

This commercial lease is granted furnished and accepted by payment to the LESSOR by the LESSEE of a variable rent, entirely indexed on the actual occupancy rate of the apartment subject hereof by the LESSEE's customers, since the same will sublease to their customers during the weeks not occupied by the LESSOR.

This rent will be equal to 85%, excluding VAT, of turnover excluding accommodation, generated by the sub-lease to the Lessee's customers, net:

- of commissions paid to distributors, tour operators, travel agencies or other intermediaries (fixed at a flat rate of 20% of turnover, exclusive of VAT and tax, for lodging only, generated by the sublease to the Lessee's customers)
- and net of the costs of para-hotel services, such as greeting the lessee's customers, handing over keys, inventory of fixtures and fittings, complete cleaning, supply of household linen and bed linen, welcome kits, maintenance kits, etc. (fixed at a flat rate of 18% of the revenues, exclusive of VAT and tax, generated by the sublease to the Lessee's customers net of commissions paid to distributors, tour operators, travel agencies or other intermediaries).

The rent is subject to VAT at the current rate of 10% for housing units and 20% for car parks.

The rent stated above applies to the private areas of the furnished unit and proportions of the common areas allocated to said unit. The shared areas necessary to the LESSEE are complementary to the furnished lease and will thus be made available by the Union of Co-owners and/or by each LESSOR within the framework of said commercial lease free of charge for the needs of exploitation.

Therefore, the LESSEE will justify this variable rent by notifying the LESSOR of the actual occupancy rate on a week-by-week basis, for the plots subject hereof.

An annual adjustment will be made on the last due date of each financial year.

This revenue does not include revenues from hotel guests or other services offered in addition to guest accommodation.

9.1.2 Payment of rent

Annual rent will be paid by the LESSEE to the LESSOR according to the following schedule:

- 30 June: variable rent indexed entirely on actual occupancy of the apartment between 1 December and 30 April
- 31 December: variable rent indexed entirely on the actual occupancy of the apartment between 1 May and 30 November + annual adjustment, where necessary

The rent will be paid at the LESSOR's place of residence or at any other place indicated thereby.

9.2 Rent in kind

9.2.1 - Definition of rent in kind

It is specified that within the limits of the terms of the tax instruction of Tax Legislation Department No. 3a 13-91 of 9 July 1991, the LESSOR may not stay in the premises covered by this lease for more than **182 days** each calendar year.

Therefore, the LESSOR may occupy the property when the station and/or residence are open or closed (see white period on the attached seasons calendar).

9.2.2 - Valuation of rent in kind

The valuation of these occupations is fixed, in accordance with the tax regulations in force, at 75% of the public price of stay during all the periods where this exists in the LESSEE's rates catalogue. If such a price is not established, valuation will be equal to 75% of the public price of the cheapest period of the LESSEE's rates catalogue.

This valuation will be established in the first year, based on the 2017 public rates as soon as they are published.

9.2.3 - Rent review

By agreement between the LESSEE and the LESSOR, it is expressly stipulated that the revision of rent in kind resulting from the evolution of the public tariff, will serve as an annual and fixed revision of the rent in kind, throughout the duration of the lease.

9.2.4 Reservation of stays

The LESSOR undertakes to inform the LESSEE, before 30 June each year, by any irrevocable means, of the periods during which they wish to occupy the property during the following winter season, and before 30 November for the following summer season.

If, for any reason, the LESSOR has not received the necessary documents for such reservation, they must inform the LESSEE, no later than 10 days before the due dates defined above.

Should the LESSOR fail to make a choice within the deadlines, they may only exercise their occupancy rights according to the availability depending on the seasons indicated by the LESSEE.

The same applies in the event of a change after the deadlines and for any modification request.

9.2.5 Occupancy arrangements

Occupancy rights included in this commercial lease are personal and non-transferable.

Because the stipulation of rent in kind is a condition of this lease, the LESSOR may not claim any compensation for their benefit, nor the right to carry over to the following year if they do not use all of their occupancy rights.

So, if the occupancy rights are not used in their entirety, only their first-degree descendants and/or ascendants may make use of the occupation rights. Therefore, in the event that the LESSOR sublets, either freely or at a cost, directly to customers or to other persons other than those authorised above, this commercial lease may be unilaterally terminated *ipso jure* by the LESSEE. The LESSOR may however use the opportunity offered thereto by the LESSEE under clause 9.2.6.

On the other hand, if the LESSOR wishes to specify a potential customer interested in subleasing the property under this contract when the residence is open, the LESSOR may be remunerated by the payment from the LESSOR of an additional rent equal to 10% of the public price including all taxes, accommodation only, on the condition that the LESSOR informs the LESSEE of this fact.

It is stipulated that the LESSOR may convert all or part of this rent supplement into a discount for said customer of the price of their stay up to a maximum of 10% including all taxes of the public price including all taxes, accommodation only.

It is stipulated that only the public prices provided in advance by the LESSEE's customer service department will be taken into account for these calculations.

During the occupancy period, the LESSOR will be subject to the same obligations as any other lessee of the Residence, in particular with regard to the internal rules and any damage that may be caused to the facilities and equipment made available.

The LESSOR will pay all services invoiced by the LESSEE in connection with additional services that may be used by the LESSOR during their stay, with the exception of shared facilities (sauna, mini club, etc.)

Stays will normally take place from Saturday to Saturday, arrivals being after 5pm and departures before 10am.

In case the LESSOR wishes to occupy the property in addition to the periods indicated to the LESSEE, they may ask the LESSEE at least 3 days before the date of their stay, in view of the reservation schedule of the apartment subject hereof, established by the LESSEE. In addition, when the station and/or residence is closed, the LESSOR may occupy their property, provided that the LESSEE is notified in advance.

It is expressly agreed and accepted by the LESSOR that the use of their occupancy rights, during the year of delivery, will be subject to the availability of the LESSEE.

9.2.6 Converting weeks of occupancy into variable rent

In the event that the LESSOR does not wish to make use all of their weeks of occupancy as indicated in accordance with Clause 9.2.4, they may authorise the LESSEE to sublet to their customers during those weeks. The LESSEE will thus pay the LESSOR, in the event of an effective sublease, rent in accordance with the conditions indicated in Clause 9.1.1.

In the absence of an effective sublease by the LESSEE, the same will not pay any rent to the LESSOR.

Therefore, the LESSEE will justify this variable rent by notifying the LESSOR of the actual occupancy rate on a week-by-week basis.

This variable rent will be adjusted annually on the last due date of each financial year.

This revenue does not include revenues from hotel guests or other services offered in addition to guest accommodation.

Clause 10 - RELEASE

The LESSOR shall release the rent invoices in cash and in kind, which will be drawn up on their behalf by the LESSEE. These invoices will be subject to VAT at the rate in force. The LESSOR undertakes to pay a management support package of € 30 per annum (incl. VAT) indexed to the consumer price index - all households - published by INSEE (value of 126.45 points in January 2015) covering the costs incurred by the LESSEE for the management of the rented premises (implementation of a computerised tool allowing the LESSOR to visualise occupancy periods of the rented premises, issuance and transmission of quarterly invoices, assistance with questions relating to administrative declarations, valuation of rents in kind, transmission of duplicate invoices on request, etc.).

Invoices between the parties may be offset against each other.

Clause 11 - TAX STATEMENTS

The LESSOR and the LESSEE intend to subject this lease to the VAT system, in accordance with the combined provisions of Articles 261-D-4 a, b and c of the French General Tax Code, as well as the clarifications provided by the administrative instructions in force. The LESSOR, in accordance with Article 293 B of the French General Tax Code, expressly declares that they waive the basic deductible. To this end, they undertake to exercise this option in the declaration of existence provided for in Article 286.1 of the French General Tax Code, as well as by sending a registered letter to the Tax Revenue on which they depend, it being specified that they must assume all obligations relating to taxable persons subject to VAT and, more particularly, to the subscription of the aforementioned declaration of existence.

Clause 12 - TERMINATION

If the LESSEE fails to pay a single instalment of rent on its exact due date, or breaches any term or condition of this lease or breaches an obligation imposed thereupon by legislation or regulations and fails to rectify the situation within one month of an order to pay or an enforcement order by extrajudicial deed, which states the breach and the intention to apply this termination clause, the LESSOR may *ipso jure* terminate this lease without having to make any court application.

Likewise, where the LESSOR breaches an obligation or, in particular, an essential condition for the entering into this agreement, imposed by this lease, current legislation or regulations, the LESSEE may also terminate this agreement if deemed in its interests to do so. This agreement will be terminated as of right and without any need for a court order if the LESSOR fails to rectify the breach within one month of receiving notification from the LESSEE, via a registered letter with acknowledgement of receipt, of the latter's intention to terminate the agreement.

This clause contains an express derogation, which is intentional and accepted by the Parties, from the final paragraph of Article 1184 of the French Civil Code.

Clause 13 - DESTRUCTION

Should the premises subject to this contract be destroyed, in full by *force majeure* or fortuitous event or by any other means beyond the control of the Parties, this lease will be terminated *ipso jure* without compensation, in accordance with Article 1722 of the French Civil Code.

Termination will take effect when the party discovering the above-mentioned event has informed the other party by registered letter with acknowledgement of receipt or by extrajudicial act.
Termination of this lease will result in its complete cessation.

If, however, the rented premises were only partially destroyed or rendered unusable, the LESSEE may request termination of the lease in accordance with the provisions of Article 1722 of the French Civil Code.

Clause 14 - RETURN OF THE PREMISES

The return of the rented premises will be recorded by means of an inventory of fixtures conducted in the presence of both Parties, at equal expense to the Parties.

In the absence of either party on the set day, the inventory of fixtures will be performed by a bailiff at the expense of the defaulting party.

If the inventory cannot be established amicably by the Parties, it will be conducted by a judicial officer, on the initiative of the most diligent party, at equal expense to the LESSEE and the LESSOR.

The inventory will be appended to the terminated lease.

The keys will be returned at the end of the inventory.

Clause 15 -DIAGNOSTICS

The provisions of Article L 125-5 of the French Environmental Code are set out below:

"I. - The purchasers or lessees of real-estate properties in the zones covered by a plan for the prevention of technological risks or by a plan for the prevention of foreseeable natural disasters, either prescribed or approved, or in the zones of seismicity defined by a Conseil d'Etat decree, are informed by the vendor or the lessor of the existence of the risks indicated by this plan or this decree. For this purpose, a natural and technological risk status report is written up based on the information made available by the Préfet. Should the building be put up for sale, the status report is produced under the conditions and according to the methods provided for in articles L. 271-4 and L. 271-5 of the Code de la Construction et de l'Habitation.

II. - In the event of the rental of the building, the natural and technological risk status report is provided to the new lessee under the conditions and according to the methods provided for in article 3-1 of Law no.89-462 of 6 July 1989 for the improvement of tenancy relationships and modifying Law no.86-1290 of 23 December 1986.

III. - The Préfet draws up the list of communes in which the provisions of I and II are applicable and, for each commune concerned, the list of risks and documents to be taken into account.

IV. - When a building has undergone a disaster giving rise to the payment of an indemnity in accordance with Article L. 125-2 or Article L. 128-2 of the Code des assurances, the vendor or lessor of the building is obliged to inform the purchaser or lessee in writing of any disaster that has occurred during the period in which he or she has been the owner of the building or of which he or she has been informed, in accordance with these provisions. If the building is sold, this information is mentioned in the deed of sale.

V. - If the provisions of this Article are not respected, the purchaser or the lessee may request that the contract be cancelled or ask the judge for the price to be reduced. "

In accordance with articles L. 125-5 and R. 125-23 to 27 of the French Environmental Code, tenants must be informed of the existence of risks to which the leased property is exposed, by the LESSOR providing, at their own expense, natural and technological risk status report, which must be appended hereto.

As a result, the LESSOR has issued a risk status report, which follows:

1. *This risk status report is drawn up based on information made available by prefectural decree n°2011112-0023 du 22/04/2011 mis à jour le 11/05/2012*

2. Situation of the building with regard to one or more foreseeable natural risk prevention plans (PPRN: plans de prévention de risques naturels prévisibles)

The property is located within the perimeter of a designated PPRN area NO
 The property is located within the perimeter of a precautionary PPRN area NO
 The property is located within the perimeter of an approved PPRN area NO (R111-3 (valant PPR) approuvé le 24/07/1974 - Retrait Gonflement Sols Argileux)

3. Situation of the building with regard to a mining risk prevention plan (PPRM: plan de prévention de risques miniers)

The property is located within the perimeter of a designated PPRM area NO
 The property is located within the perimeter of a precautionary PPRM area NO
 The property is located within the perimeter of an approved PPRM area NO

4. Situation of the building with regard to a technological risk prevention plan (PPRT: plan de prévention de risques technologiques)

The property is located within the perimeter of an approved PPRN area NO
 The property is located within the perimeter of a designated PPRN area NO

5. In accordance with the provisions of Article L. 125 of the French Environmental Code, the LESSOR declares that the building in question is not located in an area covered by a prescribed mining risk prevention plan.

6. Situation of the building with regard to the regulatory zoning for seismicity consideration

The building is located in a commune at risk of seismic activity: AREA 3 (moderate)

Clause 16 – FEES

Any costs related to this lease are the responsibility of the LESSOR.

Clause 17 – ELECTION OF DOMICILE

For the execution of this agreement and, in particular, for serving extrajudicial documents or legal proceedings, the LESSOR elects domicile at their personal address, noted on the first page of this lease and the LESSEE at their registered office.

Clause 18 – ASSIGNMENT OF JURISDICTION

This contract will be governed by French law and interpreted in accordance with the principles of interpretation of French law.

For any dispute that may arise from the interpretation or execution of the clauses contained in this lease, the Courts in the same location as the rented property have jurisdiction.

(signature preceded by the handwritten note "read and approved")
 (in TWO original copies)

**Signed in
 On**

The LESSEE

The LESSOR

APPENDICES:

- Plan of leased premises
- Inventory
- Property survey: Natural, mining and technological risk status report