
AGREEMENT OF ACCOUNTS IN PARTICIPATION

Between

[Realty Share]

As

Manager

and

[]

as

Participant

In Barcelona, on the ___ of _____ of _____

AGREEMENT OF ACCOUNTS IN PARTICIPATION TOGETHER

 ID number (onwards, the "**Participant**").

[Realty Share] (onwards, "**RealtyShare**", the "**Company**" or the "**Manager**"), a company of **Spanish nationality, domiciled in** Travesera de Gracia, 56, registered in the Mercantile Registry of Barcelona, with NIF **B72867781**.

It is represented by Mr. Arnaud Attencia, as CEO of the company, [position for which he was appointed for an indefinite period of time in the deed of incorporation of said company].

Hereinafter, the parties will be referred to collectively as the "Parties" and individually as a "Party".

EXPOSE

- I. That the Manager wishes to start a line of business consisting of the acquisition, possession, lease, disposal, promotion, rehabilitation and exploitation by any title of the property located at Calle Perris Brell 31, Es: 1, Pl.03, Pt:06, 46022 Valencia, registered in the Property Registry of Valencia number 18, number 4/594, IDUFIR 46061000073748 (hereinafter, the "Property").
- II. That the Manager has, for its part, experience in the acquisition, possession, lease, sale, promotion, rehabilitation and exploitation by any title of all kinds of real estate.
- III. That the Participant, being aware of the potential of the Business (as this term is defined below), is interested in participating in its development in the joint account format, acting as a participant and, in the same way, the Company is interested in the Shareholder participating.
- IV. That, consequently, the Parties have decided to formalize this contract of participation accounts to cooperate in the development of the Business in relation to which the Company will be the manager and , the participant, under the terms and conditions provided therein.
- V. That, by virtue of the foregoing, and taking into account the previous negotiations, agreements and provisions contained in this document, the Parties, mutually acknowledging their capacity to sign it, decide to enter into this Joint Account Agreement (the "Agreement"), which will govern the following

CLAUSES

1. DEFINITIONS.

For purposes of this Agreement, the following terms shall have the meanings set forth below, unless otherwise specified in the Agreement:

“Increased Business Value”: means the Final Value of the Business minus the Investment Amount.

“Final Balance”: means the balance sheet of the Company closed on the date of termination of this Agreement and prepared in accordance with accounting principles generally accepted in Spain.

"Net profit": means the net profit of the Company derivative of the business in each fiscal year, calculated as of December 31 of each year, with accounting principles generally accepted in Spain, excluding (i) the Corporation Tax accrued, (ii) the Manager's Purchase Commission and the Sales Commission, as well as any other commission established in this Contract, (iii) any amount derived from the expenses related to the Property , including, without limitation, any community expenses, taxes, fees, repairs, maintenance, financial expenses related to loan payments and (iv) any amount paid as Default Interest. The Net Profit will refer only to the derivative of the Company derivative of the business from the date of commencement of the Contract until the date of its termination.

"Monthly Net Profit": means the net profit of the Company derivative of the business in each calendar month, calculated with reference to the last calendar day of each month, with accounting principles generally accepted in Spain, excluding (i) the Corporation Tax accrued, (ii) the Manager's Purchase Commission and the Sales Commission, as well as any other commission established in this Contract, (iii) any amount derived from the expenses related to the Property , including, without limitation, any community expenses, taxes, fees, repairs, maintenance, financial expenses related to loan payments and (iv) any amount paid as Default Interest. The Monthly Net Profit will refer only to the derivative of the Company related to the business from the date of commencement of the Contract until the date of its termination.

"Purchase Commission": means the commission accrued in favor of the Manager for the purchase of the Property, corresponding to 10% of the acquisition value of the Property.

"Commission for resale of shares": means the commission accrued in favor of the Manager for the resale of the Property shares between investors, corresponding to 3% of the sale.

"Commission for resale": means the commission accrued in favor of the Manager for the resale of the Property

"Contract": means this contract of participation accounts, including its annexes, with all subsequent modifications that, if applicable, are agreed by the Parties.

“Settlement Fee”: means an amount that increase in Business Value, if any, understanding that, if the amount resulting from the calculations provided above is negative and less than zero, the Settlement Fee will be zero.

“Investment Amount”: means the total amounts that the Participant contributes in accordance with the provisions of Clause 3 below and any subsequent additional contribution in cash or in kind made by the Participant in accordance with this Agreement.

"Business": means the business activity, which the Company will carry out, consisting of the acquisition, possession, lease, alienation, promotion, rehabilitation and exploitation of the Property by any title.

“Net Losses”: means the net losses of the Company derived from the Business in each fiscal year, calculated as of December 31 of each year, in accordance with accounting principles generally accepted in Spain, excluding (i) accrued Corporation Tax, (ii) the Manager's Purchase Commission and the Sales Commission, as well as any other commission established in this Contract, (iii) any amount derived from the expenses related to the Property, including, without limitation, any community expenses, taxes, fees, repairs, maintenance, financial expenses related to loan payments and (iv) any amount paid as Default Interest. Net Losses will refer only to those of the Company derivatives of the business from the date of commencement of the Contract until the date of its termination.

"Monthly Net Losses": means the net losses of the Company derived from the Business in every calendar month, calculated with reference to the last calendar day of each month, I agree with you accounting principles generally accepted in Spain, excluding (i) the Corporation Tax accrued, (ii) the Manager's Purchase Commission and the Sales Commission, as well as any other commission established in this Contract, (iii) any amount derived from the expenses related to the Property, including, without limitation, any community expenses, taxes, fees, repairs, maintenance, financial expenses related to loan payments and (iv) any amount paid as Default Interest. Monthly Net Losses will refer only to those of the Company derivatives of the business from the date of commencement of the Contract until the date of its termination.

“Final Value of the Business”: it means the fair value of the Company's Business at the date of termination of the Contract, which will be determined by mutual agreement between the Parties and, failing that, the value determined by an independent expert appointed by the Company's administrative body. It will be considered that the Final Value of the Business is Zero (0) in the event that during the term of this Contract no Monthly Net Profit has been generated.

2. OBJECT OF THE CONTRACT.

- 2.1 The purpose of this Agreement is to constitute a relationship of participation accounts between the Parties for the management and development of the Business, regulating for this purpose the relations between the Company and the Participant.
- 2.2 Matters not regulated by this Agreement shall be governed by the provisions of Title II of Book 2 of the Code of Commerce and concordant legislation.
- 2.3 The Parties declare that the relationships derived from this Contract will be those of a manager and a participant in a participation account contract.

3. INVESTMENT OF THE SHAREHOLDER IN THE COMPANY.

3.1 The Participant undertakes to invest the maximum amount of [REDACTED] EUROS (€). This amount has been delivered prior to the signing of this Contract.

4. BUSINESS MANAGEMENT.

4.1 The Company will have full powers and authority to develop the activity object of the Business, with full and exclusive responsibility in relation to the management, control and administration of the Business. In the exercise of said business activity, the Company must effectively promote the achievement of the common purpose pursued by the Parties, giving the Shareholder's contribution the appropriate destination for the nature and purpose of the scheduled business.

4.2 The Company will act with the due diligence required by Spanish law, and will not carry out any business or activity other than the Business that may involve an essential alteration of the same without the prior consent of the Participant.

4.3 In the performance of the Business, the Company may not be replaced by a third party, without prejudice to the possibility that the Business is carried out by its agents or representatives.

4.4 The Participant shall not take part or interfere in the management or control of the Business or in matters in connection with the Business.

4.5 Likewise, you will not have the right or authority to act on behalf of the Business, or to vote on matters related to it other than those established in this Agreement.

4.6 However, the Management Company will maintain at the registered office the books and records relating to the activities of the Participating Accounts Company that are the object of this Agreement. Said documentation will reflect all the assets and liabilities, collections and disbursements, realized gains and losses, reserve accounts of the Company, as well as all the transactions carried out by the latter, which may be examined, together with the necessary background information, by the Participant in the registered office.

4.7 In accordance with Spanish commercial law, the Company will assume liability to third parties for all acts carried out under this Agreement.

5. PARTICIPATION FEE.

5.1 Profit sharing fee.

The Participant will be entitled to the attribution of a monthly quota of the 100% of the Monthly Net Benefit related to the amount invested.

5.2 Participation fee in losses.

The Participant must pay a monthly fee equivalent to 0% of Monthly Net Losses.

5.3 Participant Account.

The Company will maintain in its internal records an account (the "Partner's Account") in which it records the share of the Participant in the profits and losses of the Business.

Likewise, in the Shareholder's Account, it must reflect the Shareholder's profit share and the Shareholder's share of losses.

Likewise, the Company must deduct from the Participant's Account the amounts paid to the Participant in accordance with Clause 6 below.

6. PAYMENT OF THE PARTICIPANT'S BENEFIT FEE.

6.1 Payments to the Participant will be made charged to the Monthly Net Profit by the Company within 10 business days following the date on which the Participant receives the monthly balance closed on the last calendar day of the month, indicating the amounts that, in its case, they correspond.

The way in which said payment is made will be that indicated by the Participant in each case.

6.2 The Participant is not required to make any payment to settle negative balances in the Participant's Account, that is, to finance a Business Loss with a new contribution.

6.3 The Shareholder's loss shares will be compensated with the Shareholder's profit shares of subsequent months and, if applicable, with the final Settlement Fee if the global losses were greater than the global profits at the termination of the Contract.

7. PARTICIPANT'S RIGHT TO INFORMATION.

7.1 By not attending directly to the management, nor assuming the exercise of the latter in a personal capacity, the Participant is empowered to obtain personal and periodic information on the situation of the Business.

7.2 In particular and in accordance with the foregoing, the Participant may at any time examine the status of the administration and operations of the Business in progress, as well as make the claims that it deems appropriate in the common interest in order to know at all times the general situation and business assets.

7.3 Furthermore, at any time and especially each year when the Business Balance is delivered, the Participant may, by himself or assisted by accounting experts, carry out the pertinent checks and examination of the Business accounting.

8. PARTICIPANT'S AUTHORIZATION.

8.1 The Manager is obliged to operate the Business by carrying out as many operations of an auxiliary nature to those described in Clause 2 of this Contract that are included in the object provided for in it, without the Participant's contributions being able to be used for different purposes or used in a different way inappropriate to the nature and purpose of the Business.

8.2 As a consequence of the foregoing, the Manager may not carry out the following operations without the express consent of the Participant, expressed in writing and specifically for each of them:

- a) Modify or transform by the sole will of the Management Company the object of the joint venture, unilaterally altering the economic basis on which this agreement rests;
- b) Transform the legal form adopted by the Manager into another type of company or change the domicile chosen by the parties as the headquarters for the activities carried out jointly;
- c) Put an end to the exploitation of the company during the validity of the social contract unless there are special and urgent circumstances that justify said suspension.

9. FINANCIAL INFORMATION.

9.1 The Company undertakes to keep its accounts in accordance with the provisions of the Code of Commerce and accounting principles generally accepted in Spain.

9.2 The Company must send to the Participant:

- (i) updates on the Business Balance as a monthly balance of the Participation Account.

10. DURATION OF THE CONTRACT.

This Contract will be of indefinite duration while the Manager continues to exploit the Property until its disposal. In case of sale of the Property, the Manager will be entitled to a commission of three percent (3%) of the Net Profit recorded in the Final Balance (the "Sales Commission").

11. TERMINATION.

Either Party may terminate this Agreement in the event of any of the following events:

- a) Bankruptcy or manifest insolvency of the Company or the Participant.
- b) Manifest inability to continue with the Business, unless the Parties agree to carry out a new activity under this Agreement.
- c) Serious and/or repeated breach of any of the obligations of this Agreement without it being corrected within fifteen (15) days from the notification of such breach by the other Party.

12. LIQUIDATION.

12.1 Once the Contract has expired, the Company must pay the Settlement Fee to the Participant.

12.2 For the purpose of determining the Liquidation Fee, the Company must prepare the Final Balance and must determine the Final Value of the Business and provide that Final Balance and the calculations to the Participant within a period of Sixty (60) business days from the termination of the contract.

12.3 The Company must pay the Settlement Fee to the Participant within a period of Sixty (60) business days from the date of sending the Final Balance and the calculations of the Settlement Fee to the Participant.

13. ASSIGNMENT OF CONTRACT.

The Participant will not assign or transfer their rights and obligations derived from this Agreement to any third party, unless prior consent has been obtained from the Manager. In that case, the Manager will be entitled to a commission (*fee*) of three percent (3%) on the price established by the Participant for the assignment of the contract to the corresponding third party.

14. CONFIDENTIALITY.

14.1. The Parties undertake to maintain confidentiality and strict confidentiality regarding any information of a private and confidential nature that refers to the Company and/or the Business. For these purposes, all information that, affecting the business of said entities, could cause them harm in the event of becoming public or known by third parties, will be considered private and confidential information. This includes any information of this nature, regardless of whether it is oral or written, together with analyses, compilations, studies, or other documents prepared by those entities or by any of their representatives, employees, agents or advisors, (including, in an enunciative, lawyers, advisers, accountants, consultants or their representatives).

The Parties undertake to preserve the absolute reserve and confidentiality of said information, as well as the content of this Agreement and the information and documents derived from it, undertaking not to reveal its existence or its terms and conditions to third parties, either generally or specifically.

14.2. Notwithstanding the foregoing, the Parties may disclose the confidential information if any of the following circumstances occur:

- a) In the event that any of the Parties (including its partners) or the Company must reveal the confidential information to comply with any legal regulation, judicial or administrative resolution.
- b) In the event that the confidential information is notorious or generally known by the public, or it can be proven that it had already been previously publicly disclosed without infringing what was agreed in this clause.
- c) In the event that any of the Parties must disclose the confidential information in order to fulfill its obligations under this Agreement.
- d) In the case of making communications that are legally and statutorily mandatory to carry out the execution of this Contract.

15. NOTIFICATIONS.

Any notification or communication that any of the Parties, by this Agreement, must give to any other Party, must be made in a reliable manner to the addresses indicated below. Any

notification by fax, email or by any other electronic means must be confirmed in writing as stated above and making reference to it.

The Manager:

For the attention of: RealtyShare

Address: Travesera de Gracia, 56

E-mail: myrealtyssharemail.com

The Sharer

For the attention of: [REDACTED]

Address: : [REDACTED]

E-mail: : [REDACTED]

16. EXPENSES AND TAXES.

16.1 Each Party will bear the expenses incurred on the occasion of the formalization of this Contract and the taxes legally charged to it as a taxable person or as the party obliged to bear its repercussion. The fees, expenses and fees for the performance of notaries will be applied to the Parties according to law.

16.2 The taxes that accrue will be paid by the Party that the law indicates.

17. MODIFICATION.

This Agreement may only be modified or renewed in writing and with the express consent of each and every one of the Parties.

18. NULLITY AND INDEPENDENT NATURE OF THE CLAUSES OF THE CONTRACT.

If a Court or competent Authority declares any of the clauses of this Contract null or unenforceable, it will remain in force except for the part declared null or unenforceable. The Parties shall consult with each other and use their best efforts to agree on a valid and enforceable clause that constitutes a reasonable replacement for the null and unenforceable clause in accordance with the spirit of the Agreement.

The Parties will immediately notify each other of any change in the legislation that may impair the validity or enforceability of any of the parts of the Agreement.

19. APPLICABLE LAW AND ARBITRATION.

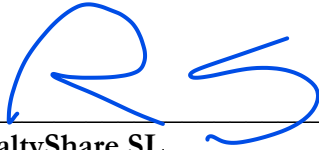
19.1 This Agreement shall be fully governed by Spanish common law.

19.2 For any controversy that arises between the Parties, they submit to the jurisdiction of the courts

and tribunals of the city of Valencia, expressly waiving any other jurisdiction that may correspond to them.

And by virtue of the foregoing, the Parties sign this Agreement, in the place and date indicated in the heading.

THE MANAGER



RealtyShare SL

THE PARTNER

