

Tenancy Agreement Business Premises

The undersigned:

Donker Vastgoed B.V. a company established in Curaçao, registered in the Commercial Register of the Chamber of Commerce of Curaçao under number 145496, legally represented by its director Ecorpp Management N.V., a company established in Curaçao, registered in the Commercial Register of the Chamber of Commerce of Curaçao under number 151474, legally represented by its director, Mr. B. Hendriks, hereinafter referred to as "landlord"

and

Vavada B.V., a company established in Curaçao, registered in the Commercial Register of the Chamber of Commerce of Curaçao under number 143168, legally represented by its director, Ecorpp Management N.V., a company established in Curaçao, registered in the Commercial Register of the Chamber of Commerce of Curaçao under number 151474, legally represented by its director, Mr. B. Hendriks, hereinafter referred to as Mr. B. Hendriks, hereinafter referred to as "tenant"

Considering that:

- The landlord is the owner of the real estate property, office number 14C, hereinafter referred to as the leased property, located in the ECORPP Business Centre, Anasaweg 6, Willemstad, Curaçao;
- The property is well known to both the landlord and the tenant, so no further description is required;
- The tenant wishes to lease office space in the property from the landlord;
- The landlord and the tenant deem it desirable to lay down the terms and conditions of this lease agreement in a private deed;

Agree to enter into a lease agreement under the following terms and conditions:

Article 1

This lease agreement commenced on 1 March 2025, hereinafter referred to as the commencement date.

Article 2

The landlord leases to the tenant from the commencement date, and the tenant leases from the landlord, the leased property.

Article 3

This agreement is entered into for a term of one year. The agreement will be extended by another year after the expiration of this term unless the tenant or the landlord notifies the other party at least two months before the expiration of the aforementioned term. Proper notice must be given through registered mail with proof of receipt by means of a bailiff's writ or a statement signed by both parties.

Article 4

Upon termination of the lease, the tenant must vacate the subleased property in good maintenance condition before the expiration of the lease term, along with all their belongings. Failure to vacate the subleased property will constitute a default by



the tenant by the mere expiration of the vacating period, without any further notice of default or demand by the landlord being required.

Article 5

The rent at the start is EUR. 1950 excluding 6% VAT per month. The rent will be automatically revised annually on January 1, for the first time on January 1, 2026, based on the consumer price index (CPI) series "all households" as calculated and published by the Central Bureau of Statistics. The revision will be calculated as follows. The rent valid until the revision date will be multiplied by a fraction, the numerator of which is the annual price index figure for the last calendar year preceding the date of the adjusted rent, and the denominator is the last annual price index figure for the calendar year preceding that last calendar year. If a revision would lead to a decrease in the rent in any year, no revision will take place. In such a case, the next revision will only take place when and as soon as the annual price index figure for the last calendar year preceding a revision date exceeds the annual price index figure used as the numerator in the last executed revision, in which case the first-mentioned annual price index figure will be used as the numerator and the last-mentioned annual price index figure as the denominator; all previously stated provisions then apply again. The rent must be paid in advance by the tenant without deduction or set-off during the week preceding the month to which the rent relates. The rent payment must be made by depositing it into an account of the landlord at a banking institution. No security deposit is agreed upon.

Article 6

All costs of water, electricity, and other utilities due to use or consumption in or on the subleased property are the responsibility of the landlord. If additional requirements regarding the pipes or connections of those pipes to the public distribution network are imposed by a gas, water, or electricity supplier, the costs incurred to meet these additional requirements are the responsibility of the landlord. The landlord is not liable for damage suffered by the tenant due to defective supply or removal of gas, water, electricity, or any other utility.

Article 7

The landlord is not liable for any adverse consequences of visible or invisible defects in the subleased property that were not known as of 1 March, 2025. The landlord is obliged, at their own expense, to timely and properly perform or cause to be performed all maintenance – including repairs and renovations – required by law or local custom, with the understanding that the maintenance, repair, and renewal of: a. roofs; b. flat verandas, etc.; c. gutters; d. external pipes; e. ground pipes; f. exterior walls; g. fences are always the landlord's responsibility. The tenant is obliged, at their own expense, to timely and properly perform or cause to be performed all maintenance – including repairs and renovations – required by law or local custom, with the understanding that the maintenance, repair, and renewal of: a. cleaning and unblocking drains, rainwater pipes, toilets, and their pipes, washbasins, showers with accessories, sinks; b. chimney sweeping; c. maintenance of boilers, geysers, central heating systems, and any alarm system; d. maintenance of water, gas, and electrical pipes and other internal pipes; e. repairs and replacement of awnings, taps, bells, door openers, locks, bolts, knobs, hooks, windows, switches, switchboards, wall sockets, etc.; f. whitewashing, interior painting, and plastering work, and wallpapering; g. replacing broken windows; h. maintenance of the yard and garden belonging to the subleased property. The tenant is obliged to take all measures to prevent damage to the subleased property, especially in the event of storms, rain, other precipitation, other weather conditions, short circuits, fires, leaks, etc. The aforementioned provisions do not affect the



obligation of each party to bear the costs of necessary provisions resulting from intent, fault, negligence, or improper use by themselves or by persons for whose actions or omissions they are responsible. If the tenant or the landlord fails to fulfil their obligations under this article in a timely or proper manner, the other party is entitled, after notice of default, to carry out the necessary work at the expense of the negligent party.

Article 8

Property tax levied on an owner/non-user is the responsibility of the landlord. All other taxes and levies levied in connection with the subleased property under any name by any public law entity are borne by the tenant.

Article 9

The tenant is obliged to use the subleased property as a business premises. The tenant is not permitted to sublease the subleased property in whole or in part or otherwise – with or without charge – allow third parties to use or co-use it without the prior written consent of the landlord. The tenant is obliged to furnish and keep the subleased property in accordance with its intended use under this lease agreement and to use it properly and personally. The tenant is prohibited from changing the appearance or layout of the subleased property or carrying out any renovations without the prior written consent of the landlord. The landlord is not obliged to compensate the tenant for the value of any changes made by or on behalf of the tenant unless expressly agreed otherwise in writing. The tenant must ensure that they possess or obtain the necessary permits and/or exemptions for the use of the subleased property in accordance with its intended use under this lease agreement. Failure to obtain or loss of such permits and/or exemptions is at the tenant's risk and does not provide grounds for the tenant to terminate or nullify this lease agreement or take any other action against the landlord in or out of court. If and insofar as adjustments or provisions must be made in or to the subleased property by government regulation due to (the nature of) the tenant's use of the subleased property, these adjustments or provisions are at the tenant's expense. The tenant is obliged to use the subleased property in such a way that no laws, regulations, or other government prescriptions are violated, and there is no risk that any government permit will be or could be revoked. The tenant is obliged to use the subleased property in such a way that it does not cause any nuisance or disturbance to the landlord, neighbours, and the surrounding area. The tenant is obliged to use the subleased property in such a way that no environmental damage occurs or is likely to occur, such as the emission of substances or soil, groundwater, surface water, and/or air contamination. The tenant is responsible for the necessary maintenance and renewal of signs or marks to be installed or already installed for their account.

Article 10

The landlord is obliged to ensure that the tenant can and will continue to use the subleased property undisturbed during the lease term.

Article 11

The landlord is not liable for damage caused by fire, burglary, theft, storms, rain, other precipitation, other weather conditions, short circuits, other electrical failures, explosion, or any other cause, except in cases of gross negligence by the landlord. The landlord is not liable for damage caused by disruption of the tenant's business operations, except in cases of gross negligence by the landlord. The tenant indemnifies the landlord against third-party claims for compensation due to damage caused by or in connection with the subleased property.



Article 12

All risks of the subleased property are borne by the tenant from the commencement date of this lease agreement.

Article 13

The tenant is obliged to ensure adequate fire insurance for the subleased property at their own expense. This insurance must be valid from the commencement date of this lease agreement. The tenant must provide proof of insurance coverage upon request from the landlord.

Article 14

In the event of any disputes arising from or in connection with this lease agreement, the parties will initially attempt to resolve these disputes through mutual consultation. If mutual consultation does not lead to a satisfactory resolution, the disputes will be submitted to the competent court in Curaçao.

Thus agreed, drawn up, and signed in Curaçao on 1 March 2025.

The Landlord: Donker Vastgoed B.V.

Name: Boy Hendriks

Function: Managing Director

Signature:

A handwritten signature in black ink, consisting of a stylized 'B' with a horizontal line through it, followed by a long horizontal stroke.

The Tenant: Vavada B.V./ Ecorpp Management N.V.

Name: Boy Hendriks

Function: Managing Director

Signature:

A handwritten signature in black ink, consisting of a stylized 'B' with a horizontal line through it, followed by a long horizontal stroke.