

LEASING AGREEMENT

This leasing agreement is made on **December 10, 2024**, in **Valencia, Spain**, by and between the following parties:

Hispania Estates S.A., hereinafter referred to as the “Lessor,” with its principal office located at Calle Colón 15, Valencia, 46004, represented by **Sofia López García**, acting as Leasing Manager, and **Sunrise Markets Ltd.**, hereinafter referred to as the “Lessee,” with its principal office located at Avenida del Puerto 21, Valencia, 46023, represented by **Pedro Martínez Ruiz**, in his capacity as Operations Director.

Both parties agree to the terms and conditions outlined below regarding the lease of certain commercial premises.

1. Description of the Premises

The lease includes two commercial units in Valencia. The first unit, located at Calle del Mar 10, Valencia, 46003, spans **200 square meters**. The second unit, situated at Calle de San Vicente 18, Valencia, 46002, has a total area of **150 square meters**. The combined total area of the leased premises is **350 square meters**, to be used exclusively for retail operations.

2. Rent and Payment Terms

The Lessee shall pay a fixed monthly rent of **€6,000**, due on or before the first day of each month. Payments must be made via bank transfer to the account specified by the Lessor. In addition to this fixed rent, the Lessee agrees to a variable rent equal to **6% of gross monthly sales** generated at the premises. The variable rent will be calculated quarterly and paid within 15 days of the end of each quarter.

3. Additional Costs

The Lessee shall be responsible for:

- **€250 per month** for the maintenance of shared spaces within the buildings.
- Utility bills for water, electricity, and waste management based on individual consumption meters.
- **€200 per month** for pest control and external cleaning services managed by the Lessor.

4. Term and Renewal

This agreement is valid for an **initial term of four (4) years**, starting from **March 1, 2025**, and expiring on **February 28, 2029**. Upon expiration, the agreement will automatically renew for one-year terms unless either party provides written notice of termination at least 90 days prior to the renewal date.

5. Termination Conditions

The lease may be terminated under the following circumstances:

- By the Lessee, with a **four-month written notice**, provided no rent or service charges are outstanding.

- By the Lessor, if the Lessee fails to pay rent for two consecutive months or violates the terms of this agreement. Written notice must be given in these cases.

6. Security Deposit and Obligations

The Lessee shall deposit an amount equivalent to **three months' fixed rent** as a security deposit. This deposit will be held by the Lessor and refunded at the end of the lease term, subject to deductions for any damages or unpaid obligations.

The Lessee agrees to:

- Use the premises solely for retail purposes and maintain them in a clean and operational state.
- Obtain and maintain all necessary licenses and permits for their business activities.
- Comply with all applicable laws and building regulations.

7. Governing Law and Jurisdiction

This agreement is governed by the laws of Spain. Any disputes arising from its interpretation or execution shall be resolved by the courts of Valencia.

8. Entire Agreement

This document constitutes the entire agreement between the parties and supersedes all prior negotiations or agreements. Any amendments must be in writing and signed by both the Lessor and the Lessee.

Signatures

Lessor:

Name: Sofia López García

Title: Leasing Manager

Signature: _____

Lessee:

Name: Pedro Martínez Ruiz

Title: Operations Director

Signature: _____

Date: December 10, 2024