

# **COMMERCIAL LEASE AGREEMENT**

This Lease Agreement ("Lease") is entered into and made effective as of April 1, 2025, by and between:

**LANDLORD: WeSpace Inc (Sublandlord / Master Tenant)**

**TENANT: DataVault Solutions (Subtenant)**

WHEREAS, Landlord is the owner of certain real property located at 350 Market Street, Floor 12, San Francisco, CA 94105; and

WHEREAS, Tenant desires to lease said premises for the purpose of general office use consistent with the terms of the master lease between wespace inc and 350 market street llc dated august 15, 2019;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

## **ARTICLE 1 - PREMISES**

1.1 Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the premises located at 350 Market Street, Floor 12, San Francisco, CA 94105, comprising approximately 5,200 rentable square feet (the "Premises"), as more particularly described in Exhibit A attached hereto and incorporated herein by reference.

1.2 The Premises consist of approximately 5,200 square feet of Gross (Sublease) space as measured in accordance with BOMA standards (ANSI/BOMA Z65.1-2017).

## **ARTICLE 2 - TERM**

2.1 The term of this Lease shall commence on April 1, 2025 (the "Commencement Date") and shall expire on March 31, 2026 (the "Expiration Date"), unless sooner terminated in accordance with the provisions of this Lease.

2.2 Renewal Options: No renewal option. This Sublease expires simultaneously with or before the Master Lease expiration date of December 31, 2027. If the Sublease expires and the Master Lease remains in effect, Subtenant may convert to a month-to-month tenancy at 150% of the final month's rent, subject to Sublandlord's consent.

## **ARTICLE 3 - RENT**

3.1 Base Rent: Tenant shall pay to Landlord base monthly rent in the amount of \$32,000.00 per month, payable in advance on the first day of each calendar month during the term of this Lease. Annual base rent equals \$384,000.00.

3.2 Security Deposit: Tenant shall deposit with Landlord a security deposit in the amount of \$64,000.00, to be held by Landlord as security for the faithful performance by Tenant of all terms, covenants, and conditions of this Lease. The security deposit shall be returned to Tenant within thirty (30) days following the expiration or earlier termination of this Lease, less any amounts applied to cure Tenant defaults.

3.3 Escalation: No rent escalation during the twelve-month term. Month-to-month holdover at 150% of final month's rent.

3.4 Late Payment: If any installment of rent is not received by Landlord within five (5) business days after the due date, Tenant shall pay a late charge equal to 5% of the overdue amount, plus interest at the rate of 1.5% per month on the unpaid balance.

## **ARTICLE 4 - PERMITTED USE**

4.1 General office use consistent with the terms of the Master Lease between WeSpace Inc and 350 Market Street LLC dated August 15, 2019. No cooking, no storage of hazardous materials, no manufacturing or production activities.

4.2 Tenant shall not use the Premises for any unlawful purpose or in any manner that would constitute a nuisance, violate any applicable zoning ordinance, or increase the rate of insurance on the Premises or the building in which the Premises are located.

## **ARTICLE 5 - LEASE TYPE AND ADDITIONAL CHARGES**

5.1 Lease Type: This Lease is a Gross (Sublease) lease.

5.2 CAM Charges: All common area charges are included in the gross rent. Subtenant has full access to shared kitchens on Floors 11 and 12, two lounges, six phone booths, a mothers room, and two large meeting rooms (by reservation).

5.3 Tax Obligations: All real estate taxes are included in the gross rent. Subtenant has no separate tax obligation.

## **ARTICLE 6 - RENEWAL OPTIONS**

6.1 No renewal option. This Sublease expires simultaneously with or before the Master Lease expiration date of December 31, 2027. If the Sublease expires and the Master Lease remains in effect, Subtenant may convert to a month-to-month tenancy at 150% of the final month's rent, subject to Sublandlord's consent.

## **ARTICLE 7 - TERMINATION**

7.1 Either party may terminate this Sublease upon thirty (30) days prior written notice at any time. This Sublease shall automatically terminate upon termination of the Master Lease for any reason, including but not limited to Sublandlord default. In the event of Master Lease termination, Sublandlord shall provide Subtenant with as much advance notice as practicable.

7.2 Upon expiration or termination, Tenant shall surrender the Premises in good condition and repair, reasonable wear and tear excepted, and shall remove all personal property and trade fixtures.

## **ARTICLE 8 - MAINTENANCE AND REPAIRS**

### **8.1 Tenant Responsibilities:**

- Keep the premises in good condition and repair
- Remove all personal property and trade fixtures upon expiration

- Repair any damage caused by Subtenant's installation or removal of equipment
- Standard office cleaning (Sublandlord provides baseline janitorial)

### **8.2 Landlord Responsibilities:**

- All furniture included in the premises (desks, chairs, storage)
- IT infrastructure including network switches and WiFi access points
- Daily cleaning and janitorial services
- HVAC operation and maintenance
- All building services as provided under the Master Lease
- Kitchen and common area supplies

## **ARTICLE 9 - INSURANCE**

9.1 Tenant shall maintain the following insurance coverages throughout the term of this Lease:

- General Liability (\$1,000,000 per occurrence)
- Property Insurance (contents only)

9.2 Minimum aggregate coverage: \$1,000,000.

9.3 Tenant shall name Landlord as an additional insured on all liability policies and shall provide Landlord with certificates of insurance upon request.

9.4 All insurance policies shall be issued by carriers with an A.M. Best rating of A- VII or better.

## **ARTICLE 10 - KEY PROVISIONS AND SPECIAL TERMS**

10.1 Premises are fully furnished with 52 workstations, 3 private offices, and 1 team room.

10.2 Thirty-day termination clause allows either party to exit with minimal notice.

10.3 Shared amenities include: commercial kitchen, cold brew on tap, beer taps (after 5 PM), wellness room, and bike storage.

10.4 This Sublease is subordinate to the Master Lease between WeSpace Inc and 350 Market Street LLC. A copy of the Master Lease (with financial terms redacted) has been provided to Subtenant as Exhibit B.

10.5 Subtenant shall not make any alterations, additions, or improvements to the premises without Sublandlord's prior written consent.

10.6 Building provides 24/7 access via keycard. Subtenant will receive up to 60 keycards.

## **ARTICLE 11 - MASTER LEASE OBLIGATIONS**

Subtenant acknowledges that this Sublease is subject to all terms and conditions of the Master Lease.

Subtenant agrees to comply with all obligations of the Master Lease applicable to the subleased premises, except for the obligation to pay rent to the Master Landlord (which remains Sublandlord's obligation). A violation of the Master Lease by Subtenant shall constitute a default under this Sublease.

## **ARTICLE 12 - NOISE AND CONDUCT**

Subtenant's employees shall maintain a professional and respectful office environment consistent with a shared coworking space. Excessive noise, disruptive behavior, or interference with other tenants' quiet enjoyment of the building may result in written warning and, if not cured within five (5) business days,

may be treated as a default under this Sublease.

## **GENERAL PROVISIONS**

Governing Law: This Lease shall be governed by and construed in accordance with the laws of the state in which the Premises are located, without regard to conflict of law principles.

Entire Agreement: This Lease constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior negotiations, representations, warranties, commitments, offers, and agreements, whether written or oral.

Amendments: This Lease may not be modified or amended except by a written instrument signed by both Landlord and Tenant.

Notices: All notices required or permitted under this Lease shall be in writing and shall be deemed delivered when personally delivered, or three (3) business days after deposit in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to the respective parties at the addresses set forth above or at such other address as either party may designate by notice.

Severability: If any provision of this Lease is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

Waiver: The failure of either party to enforce any provision of this Lease shall not be construed as a waiver of such provision or the right to enforce it at a later time.

## **SIGNATURES**

IN WITNESS WHEREOF, the parties have executed this Lease as of the date first written above.

### **LANDLORD:**

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WeSpace Inc (Sublandlord / Master Tenant)  
Date: April 1, 2025

### **TENANT:**

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DataVault Solutions (Subtenant)  
Date: April 1, 2025