

Deed of Sale for Hotel Room

15.8.2019

Deed of Sale for Hotel Room

1. Transaction parties

SSA Hotels Oy (2638922-9)
 Äyritie 8A
 01510 Vantaa
 tommi.saari@ssagroup.fi

(hereinafter the "seller")

Buyer Ltd. (company ID

XXXXXX-X) (hereinafter the
 "buyer")

2. Object of transaction

KOY VALO Helsinki (business ID: 2906394-5; hereinafter the "company"), address Mannerheimintie 109, 00280 Helsinki, c/o SSA Group Oy, Äyritie 8A, 01510 Vantaa shares 3456–7857, which provide the right of possession to room number 432 on the 5th floor of the building owned by the company.

3. Transaction price and method of payment

The transaction price is 206,750.00 EUR, which the buyer will disburse in instalments according to the payment schedule below. The seller will issue an invoice for each instalment of the transaction and send it to the email address provided by the buyer in this agreement.

The deposit fee paid by the buyer will be deducted from the first instalment of the full transaction price.

Inst alm ent	Due date	Amount (€)
01.	transaction day	132 750
02.	September, 2019	6 900
03.	October, 2019	6 900
04.	November, 2019	6 900
05.	December, 2019	6 900
06.	January, 2020	6 900
07.	February, 2020	6 900
08.	March, 2020	6 900
09.	April, 2020	6 900
10.	May, 2020	6 900
11.	June, 2020	6 900



12. 7 days from commissioning inspection 6900

The instalment specified in the above table will be due for payment on the 15th of the month stated in the table. All unpaid instalments will be due at the latest 14 days after the Building Control Services official has approved the site for use. The seller commits to having the commissioning inspection carried out in June 2020 or at most 4 months earlier or later.

The seller will provide a plan for the progress of construction work and estimated time of completion to the buyer in writing via email.

The instalments must be equal to the value of the seller's payment transaction so that a clear or continuous imbalance of payments cannot occur to the buyer's disadvantage.

In the case of delayed payment, an annual interest must be paid for the delayed amount according to the Finnish law on interest for late payment.

4. Transfer of title and release and pledging of share certificates

The title for the shares will be transferred to the buyer once 30 % of the transaction price including potential interest on late payments has been disbursed, provided that the buyer has fulfilled the obligations regarding pledging detailed later in this agreement.

By signing this agreement, the buyer commits to making a pledging agreement upon the transfer of title, with which the buyer gives the seller the right to pledge the object of transaction for the payment of any receivables, interest, and debt collection costs created as a result of this agreement.

If the buyer pledges the share certificate to his own bank, the seller receives the right to a second pledge on the share certificate and the seller delivers the share certificate complete with a marking stating the transfer for the share certificate to the buyer's bank, after the buyer has presented the pledge agreement to the seller. The buyer commits to not pledging the object of transaction for any other obligations other than to fund paying the instalments specified in this deed of sale.

Anything said about share certificates in this section is equally applicable for scrips if the company issues any before the share certificates are completed.

5. Repercussions from buyer's neglect of obligation to pay

In the event that the buyer neglects his obligation to pay in a timely manner as specified in this agreement, the seller has the right to receive a compensation sum equivalent to the amount of the neglected instalment if the buyer does not fulfil his obligation to pay within one month of receiving a written notification from the seller. At the same time, the seller is granted the right to start procedures to liquidate the deposit provided by the buyer.

6. Selling the object of transaction

The buyer does not have the right to sell the object of transaction without written consent from the seller before the seller has sold all shares providing the right of possession to S and L size rooms, or the completion rate of the building has exceeded 70 %.

7. Transfer of possession, acceptance inspection and onset of obligation to pay

The buyer receives the right of possession as soon as the Building Control Services official has approved the situe for use, the acceptance inspection has been carried out, and the transaction price for the shares has been disbursed. At the latest after the the Building Control Services official has carried out a commissioning inspection, the board of directors of the company will issue an invitation to all shareholders to select an expert to represent them in carrying out the acceptance inspection and annual guarantee inspection on behalf of all buyers.

Starting from the transfer of possession, the buyer will be responsible for maintenance charges and other costs resulting of the room. In the case that the transfer of possession is deterred due to reasons originating on the buyer's side, the buyer will be responsible for the aforementioned fees starting from the moment when the transfer of possession should have taken place according to this agreement.

8. Capital transfer tax

The capital transfer tax resulting from this sale of shares will be paid by the buyer. The capital transfer tax must be paid within two months of the transfer of title.

9. Delayed transfer

If the buyer has a profound reason to presume that the transfer of the right of possession to the room will be delayed from the time stated in section 3 of this deed of sale, the buyer has the right to refrain from disbursing instalments until the seller proves the likelihood of being able to fulfill the agreement on time or that the guarantee set for fulfilling the agreement will be enough to secure the buyer's rights.

The buyer may cancel the transaction on the grounds of a delay on the seller's part if a breach of contract is substantial. After setting a reasonable extension of time, the buyer may only cancel the transaction if the seller declares that he will not fulfill the agreement within this time limit.

If the seller can prove that the delay has been caused by an obstacle to the construction work that is beyond the control of the seller and any contractors and suppliers they use and which cannot have been realistically taken into account upon agreeing on the transaction and the consequences of which cannot be reasonably avoided or overcome, the buyer may not cancel the transaction, unless the delay exceeds 90 days. If the buyer should face an unreasonable situation where he must adhere to the agreement, he may cancel the transaction despite the aforementioned circumstances.

10. Defect notifications and the repercussions of a defect

The buyer must notify the seller of any defects found on the site and of any claims relating to them within a reasonable time period of having noticed the defect or a time period in which he should have noticed the defect.

The buyer has the right to refrain from disbursing the remaining portion of the transaction price on the grounds of a defect within the object of transaction. Nonetheless, the buyer may not withhold a sum that significantly exceeds the claims that he is entitled to based on the defect.

The buyer may within a reasonable period of time from noticing the defect demand that the defect be fixed or rectified, so long as the cost of rectifying the defect is not unreasonably high in relation to the impact of the defect to the buyer. If rectifying the defect is not an option or the rectification is not carried out within a reasonable time period, the buyer may demand a reasonable deduction of price in relation to the defect, or if a breach of contract is substantial, cancel the transaction.

The buyer has the right to rectify the defect within a reasonable period of time at his own cost, even if the buyer has not demanded so, if it does not cause significant inconvenience for the buyer, devaluation of the value of the site, or a risk that the costs accrued for the buyer would not be reimbursed.

11. Receipt of notification from the seller

Any written notification sent by the seller to the buyer will be considered as having been received by the buyer when the electronic communication system used by the seller states that the message has been sent to the email address provided by the buyer.

12. Provisions and directives regarding construction

The building permit applied for the company has come to effect on 4.6.2018. The building becoming the possession of the company will be built according to the provisions and directives and any possible exceptions admitted to them that were in effect at the time of application for the building permit.

13. Handling of disputes

In the case that a dispute cannot be solved through negotiation between the parties, the dispute will be taken to the District Court of Helsinki.

14. Documents transferred upon completion of the transaction and buyer's assurances

By signing this deed of sale, the buyer confirms having received and carefully read all of the documents specified below:

1. Building permit pictures and the building permit
2. Description of building methods
3. Property management certificate and company by-laws

The buyer assures that he understands that the information given on the website created by the seller or any other information given of the object of transaction or any profit possibilities relating to it as a part of marketing are merely indicative.

The buyer assures the object of transaction will be used for a use liable for value added tax either by giving the possession of the room to an entity operating in the accommodation market or by using the room as accommodation or office space for purposes liable for value added tax. The buyer commits to notifying the real estate company if the room is being used for a purpose that cannot be deducted in value added taxation. The buyer is aware of his obligation to reimburse the company for value added tax for any use that is not deductible in value added taxation. For example, using the room as a secondary residence counts as non-deductible use. The buyer is also aware that the room cannot be used as a permanent residence. The buyer is aware of company by-laws that enable the company to take over the possession of the room on the grounds of, for example, unpaid maintenance charges and unpaid value added tax reimbursements. The buyer commits to ensuring upon selling his shares that a new buyer agrees to all terms stated in this paragraph.

15. Signatures

Vantaa 15th August , 2019

Tommi Saari
SSA Hotels Oy

John Doe John Doe
Company Ltd.