

RESERVATION MEMORANDUM

THIS RESERVATION MEMORANDUM (the **Reservation Memorandum**) is made on [●] of [●] 202[5] (the **Effective Date**), by and between:

- (1) The company under the corporate name “**Pierre Constructions Single-Member Société Anonyme**” and the distinctive title “**Pierre Single-Member S.A.**”, having its registered seat at Dafni-Imittos, 2-4 Ilioupoleos str., Athens, P.C. 17237, registered with the General Commercial Registry of Greece (GEMI) under No. 008503501000, with Tax Registration No. 998104240, duly represented herein by [●] (**Pierre**); and
- (2) [●] [son/daughter] of [●], holder of [●] Identity Card No. [●] and Tax Registration No. [●], resident of [●], [●] str., P.C. [●], [Country]

[or]

The company under the corporate name “[●]” and the distinctive title “[●]”, having its registered seat at [●], [●] str., [●], P.C. [●], registered with the Company Register of Chamber of Commerce of [●] under No. [●] with Tax Registration No. [●], duly represented herein by [●] (the **Reserving Party**)

(collectively Pierre and the Reserving Party the **Parties**, and each a **Party**).

BACKGROUND

1. Pierre is the sole owner of a plot located at [3-7 Kallaischrou str. or Kallaischrou and Porinou str. 11], in the area of Acropolis, Athens, on which Pierre is currently developing, pursuant to building permit No. [●] issued by [●] and the blueprints submitted with it (the **Building Permit**), a complex of [fifteen (15) or three (3)] horizontal ownership units under the Greek law 3741/1929 as amended and in force, intended for exclusive residential use (the **Properties**).
2. Pierre intends to sell and transfer the full ownership rights over each of the Properties to interested third parties [upon completion of the construction of the complex in which the Properties are located, which is estimated to be completed by [●].[●].202[6]].
3. The Reserving Party has been informed of the intended location, physical attributes, layout, condition and amenities of the Properties and wishes to enter into this Reservation Memorandum to secure the right to purchase the Property with no. [●], as further specified in the Appendix (the **Residence**), upon the terms to be agreed between the Parties, including the Transaction Price (as defined below), in accordance with the contractual documentation to be provided to the Reserving Party by Pierre in due course.
4. Pierre wishes to extend reservation and exclusivity rights to the Reserving Party for the potential acquisition of the Residence in accordance with the terms of this Reservation Memorandum.

THE PARTIES HEREBY AGREE AS FOLLOWS:

1. RESERVATION AND EXCLUSIVITY RIGHTS

For a period of twenty-five (25) days on which banks are open in Athens, Greece (“**Business Days**”) from the date of receipt by Pierre of the Reservation Fee (as defined below) (the **Exclusivity Period**), Pierre shall reserve the Residence for the Reserving Party and shall not offer, market or sell the

Residence to any third party. The Parties shall negotiate in good faith to proceed with the execution of the Notarial Pre-Contract (as defined below) prior to the expiry of the Exclusivity Period.

2. RESERVATION FEE

- 2.1.** The Reserving Party shall pay a reservation fee of EUR [●] (€[●]) (the **Reservation Fee**) to an account designated by Pierre in writing. The Reservation Fee shall serve as an indication of the Reserving Party's serious interest in purchasing the Residence and shall be paid in exchange for the exclusivity granted in favor of the Reserving Party by Pierre during the Exclusivity Period.
- 2.2.** The Parties agree that failure of the Reserving Party to pay the Reservation Fee in full within five (5) Business Days from the Effective Date shall automatically render this Reservation Memorandum null and void without the need for any further action by Pierre.
- 2.3.** Unless otherwise provided in this Reservation Memorandum, the Reservation Fee shall be fully refundable to the Reserving Party without interest and without any further obligation or liability if either Party notifies the other in writing that it has decided not to proceed with the sale and purchase of the Residence (the **Transaction**) or if either Party has not entered into the Notarial Pre-Contract prior to the expiry of the Exclusivity Period.
- 2.4.** Once the Reservation Fee is refunded to the Reserving Party, the Residence will no longer be reserved for the Reserving Party and Pierre shall have every right to offer, market or sell the Residence to other interested parties.
- 2.5.** If the Parties proceed with the Transaction and execute the Notarial Pre-Contract, the Reservation Fee shall be applied towards the payment of the Transaction Price.

3. TRANSACTION PRICE

- 3.1.** The transaction price for the Residence is EUR [●] (€[●]). The Parties acknowledge that the Residence is under construction and that the final transaction price (the **Transaction Price**) may be subject to certain increases due to changes which the Reserving Party may request during the construction of the Residence as will be set out in detail in the Notarial Pre-Contract.
- 3.2.** The Reserving Party acknowledges that Pierre makes no warranty or representation as to the Transaction Price, market value, or terms of sale of the Residence. The Transaction Price shall be determined exclusively during the negotiation and the execution of the Notarial Pre-Contract.
- 3.3.** The Transaction Price does not include any brokerage fees, taxes or other transaction costs.

4. CONTRACTUAL DOCUMENTATION –TRANSACTION

- 4.1.** Within five (5) Business Days after payment of the Reservation Fee, Pierre shall deliver to the Reserving Party:
 - a)** all documents related to the Residence, including but not limited to title deeds, the establishment of horizontal property ownership and building regulations, building permits, and all technical documents pertaining to the Residence in order for the Reserving Party to conduct a legal and technical due diligence on the Residence; and
 - b)** templates of the contractual documentation required for completion of the Transaction as set out in Clause 4.3 below (the **“Contractual Documentation”**)

- 4.2. The Reserving Party shall have twenty (20) Business Days to complete technical and legal due diligence and enter into the Notarial Pre-Contract.
- 4.3. Subject to any changes in the applicable laws that are entered into force after the Effective Date, Pierre and the Reserving Party will enter into the following agreements:
- a) Prior to the expiry of the Exclusivity Period, a Notarial Sale and Purchase Pre-Contract Deed (the **Notarial Pre-Contract**), pursuant to which Pierre will undertake to sell and transfer to the Reserving Party the ownership and possession of the Residence and the Reserving Party will undertake to pay the Transaction Price. The Notarial Pre-Contract shall set out the Transaction Price, the method and timeline of payment and the date of execution of the final notarial deed for the transfer of ownership of the Residence (the **Final Notarial Deed**).
 - b) Once the construction of the Residence has been completed, the Parties will enter into the Final Notarial Deed pursuant to which Pierre will transfer to the Reserving Party the ownership and possession of the Residence in exchange for payment of the Transaction Price by the Reserving Party. The Final Notarial Deed shall thereafter be registered with the appropriate Cadaster.

5. EXPIRATION & TERMINATION

- 5.1. This Reservation Memorandum shall remain valid until the earlier of (i) execution of the Notarial Pre-Contract or (ii) the expiry of the Exclusivity Period, unless extended in writing by mutual agreement of the Parties.
- 5.2. Each Party shall be entitled to terminate this Reservation Memorandum with immediate effect, harmless for itself, in case of breach of its terms by the other Party.

6. MUTUAL ACKNOWLEDGMENTS

- 6.1. By signing this Reservation Memorandum, the Parties mutually acknowledge and accept that:
- a) This Reservation Memorandum is not a contract or agreement for sale, nor does it constitute an offer to sell. This Reservation Memorandum does not constitute and shall not be construed as a transfer of any ownership or occupancy interest in the Residence.
 - b) No liability shall arise for either Party from the negotiation process in the event that the Exclusivity Period expires without the Notarial Pre-Contract being concluded and neither Party shall be entitled to claim damages or a reimbursement of expenses, from the other Party except as otherwise provided in this Reservation Memorandum.
 - c) The description of the Residence provided in the Appendix of this Reservation Memorandum is indicative and for illustration purposes only. Only the final description of the Residence, as it will be reflected on the blueprints of the Building Permit and set out in the Contractual Documentation, shall be final and binding on the Parties.
 - d) The Reserving Party shall bear all costs, including but not limited to notarial fees, taxes, duties, registration fees at the Cadaster or Land Registry Office, and any other expenses incurred in connection with the preparation, execution, and registration of the Contractual Documentation.

7. CONFIDENTIALITY – INTELLECTUAL PROPERTY RIGHTS

The contents and terms of this Reservation Memorandum, any documents exchanged between the Parties including but not limited to any information regarding the Reserving Party's financial data or identity, the documents and information set out in Clauses 4.1. and 4.2. of this Reservation Memorandum, as well as the fact that discussions have been taking place between the Parties regarding the Properties, the Residence and the Transaction and the execution of this Reservation Memorandum constitute confidential information (the **Confidential Information**).

For the avoidance of doubt, all architectural, structural, or other technical plans, drawings, architectural or 3D models, photorealistic renderings, studies, permits, or other information or documents to be provided by Pierre to the Reserving Party, constitute Confidential Information and shall remain the exclusive intellectual property of Pierre. Nothing in this Reservation Memorandum shall be construed as an assignment, transfer, or grant of any right or license in Pierre's intellectual property to the Reserving Party. The Reserving Party agrees that it shall not in any way do anything to infringe upon, harm, or contest the validity of Pierre's intellectual property rights.

Each Party agrees not to disclose, copy, or use any Confidential Information of the other Party for any purpose other than evaluating and completing the Transaction with its advisers as necessary, who shall undertake confidentiality obligations of equivalent effect, without the prior written consent of the disclosing Party. Each Party shall be liable for any loss, damage, or expense incurred by the other Party as a result of any breach of this confidentiality obligation. In case the Reserving Party breaches the confidentiality obligations set out in this Clause 7, Pierre, may terminate this Reservation Memorandum and retain the Reservation Fee as penalty, and the Reserving Party acknowledges this constitutes a fair, reasonable and appropriate penalty.

8. GENERAL

- 8.1. Assignment. The Reserving Party may not assign its rights under this Reservation Memorandum to any party that is not an affiliate or under the discretionary management or control of the Reserving Party without the prior written consent of Pierre. Pierre may determine to withhold its consent in its sole discretion. Any assignment or attempt to assign by the Reserving Party without the prior written consent of Pierre shall constitute a breach, and Pierre, at its option, may terminate this Reservation Memorandum and retain the Reservation Fee as fair, reasonable and appropriate penalty.
- 8.2. Entire Agreement. This Reservation Memorandum contains the entire agreement between the Parties regarding the Residence and the Transaction and supersedes all prior agreements or understandings between the Parties with respect thereto.
- 8.3. Governing Law & Dispute Resolution. This Reservation Memorandum shall be governed by and construed in accordance with the laws of the Hellenic Republic. The Parties shall strive to settle through good faith negotiation any claim or dispute that may arise in the context of this Reservation Memorandum. In the event that the Parties are unable to amicably resolve any claim or dispute within one (1) month from the time that a Party is first notified in writing of same, the Courts of Athens, Greece, will have exclusive jurisdiction over any such claim or dispute.
- 8.4. Counterparts. This Reservation Memorandum may be executed in two or more counterparts, each of which will be deemed original, and all of which will constitute the same document.

IN WITNESS WHEREOF, the Parties have executed and delivered this Reservation Memorandum as of the date first written above.

SIGNED FOR AND ON BEHALF OF

Pierre Constructions Single-Member S.A.

SIGNED FOR AND ON BEHALF OF

[●]

Signature: _____

Name:

Title:

Signature: _____

Name:

Title:

APPENDIX

Description of the Residence

[LOT/PROPERTY NO. AND DESCRIPTION FROM THE WEBSITE TO BE INSERTED]