

**Memorandum\***

**Management Type**

1. FIX YEILD: Property Manager agrees to provide to the Property Resident a fixed annual rental return, at the rate of 7% per annum on the Property Value, and for a period of 3 years from the Sublease Commencement date.
2. INCOME SHARING: Property Manager agrees to provide to the Property Resident a Profit Sharing based on the following components:

Profit sharing* =	<i>(Gross Operating Profit ** x 70%*).</i> <i>x (Property Contribution Rate***)</i>
<p><i>*Profit sharing</i> is subject to applicable taxes.</p> <p><i>**Gross Operating Profit</i> means all income and revenue derived from the rental of all Property units under the same property type net of value added tax and expensed incur during operation.</p> <p><i>***Property Contribution Rate</i> means the total area in square meter held by the Property Resident divided by the total area of the Residential Unit under the same Property Type.</p>	

During the duration of the program, the Property Maintenance Fee, Water and Electricity, common fee and other fee will be deducted as part of the operational expense.

3. SELF-USE: The Property Resident is responsible for Common Fee of 80 THB per square meter per month (One year payment in advance). The Property Resident shall be responsible for the payment of electricity and water as well as a management fee. The management fee shall not exceed 20% of the total utility fee to be paid to the Property Manager.

Sign by Lessor

Sign by Lessee



## Entitlement

The Property Resident is entitled to the following complimentary nights in the Property, subject to the conditions below:

- A) High Season: 5 nights
- B) Low Season: 14 nights
- C) Peak Season: 0 night

Where:

“Low Season”: means 1 of May to 31 of September.

“High Season”: means 21 of January to 30 April and 1 of October to 19 of December.

“Peak Season”: means 20 of December to 20 of January.

\*The official term of the management agreement will be provided 6 months prior to the grand opening date.

Sign by Lessor

Sign by Lessee