

Rental Contract

The following Parties have agreed to the Rental Contract described herein:

Business and Investment Development Agency CZECHINVEST

Registration number: 713 77 999

Štěpánská 15, CZ 120 00 Prague, Czech Republic

legally represented by Mr. Karel Kučera, General Director,

hereinafter also referred to as “**Provider**”

and

NG AVIATION SE

Company registration number 01509667

Jungmannova 36/31, Nové Město, 110 00 Praha 1

legally represented by Bc. Michal Demko,

hereinafter also referred to as the “**User**”

Preamble

Business and Investment Development Agency CzechInvest (hereinafter also referred to as “CzechInvest”, “CI” or the “Operator”) is responsible for the implementation process of the ESA BIC concept in the capital of the Czech Republic, i.e. **the City of Prague**, which is one of the partners for the ESA BIC Prague programme.

CzechInvest has subleased the office space required for this from the lessee and obtained permission to sublease it to incubated companies in the Prague Startup Centre, Adria Palace - Národní 40/36, Prague 1.

The User is a start-up company in the field of space technologies and applications. As part of the ESA BIC Project, the User has been selected for incubation for a period of up to 24 months.

For the 24 months of this incubation period, CzechInvest shall provide the User with commercial Premises under the rental conditions listed herein. Following this period, the User shall be encouraged to continue to rent commercial premises in the Prague Startup Centre, Adria Palace. If it so chooses, the User shall independently conclude the corresponding contractual agreements required with CzechInvest.

ARTICLE 1

Object of Sublease and Transfer Thereof

1. The following Premises shall be rent to the User in the Prague Startup Centre, Adria Palace - Národní 40/36, Prague 1 - 1 office space (*3rd floor, office number 3.89 + 3.91 - exact description/location*) with a surface area of 33.8 m² / 5 office seats.
2. In addition, the User shall have access to the following accommodations for shared use with Prague Startup Centre:
 - kitchen on the same floor
 - entrance hall
 - conference rooms (restricted use)
 - bathroom and toilets on the same floor
 - passageways
 - maintenance of communal areas
 - maintenance of office unit(s)
 - internet access

Use of the conference rooms is to be coordinated in advance with CI.

3. The User shall acknowledge the state of the Premises at the point of handover as relevant to this Rental Contract. For this purpose, a record of transfer shall be created to document any flaws, which are then to be addressed by the Provider. This record of transfer shall be part of this Contract.
4. The Provider is to be notified immediately of any damages to the Premises.
5. During the handover of the Premises subleased, the User shall receive two sets of keys and, if required, keycards for the Premises. The User is not permitted to make any copies of the keys without obtaining the Provider's permission. The cost of any additional keys or keycards required by the User shall be borne by the User. If any keys or keycards received or otherwise procured by the User are lost, the Provider is to be notified immediately. If a keycard is lost, the Provider shall have the right to have the card blocked by the owner of the Premises; if the User is responsible for the loss of a key, the User shall bear the cost of procuring a replacement lock and the corresponding required keys. Analogously, if the Premises has a master key system and it must be fully replaced, the User shall also bear the corresponding cost. In general, new keys may only be ordered from the Provider with the involvement of the owner of the Premises. All keys and keycards received or otherwise procured by the User are to be returned when the duration of the sublease ends. Should the User fail to do so by a set deadline despite reminders, the Provider shall have the right to replace all of the locks at the User's expense. The User shall

also be liable for the abuse of keys and keycards by employees, colleagues, or other individuals subordinate to the User.

ARTICLE 2

Purpose of Sublease

The Premises described herein shall be subleased exclusively as office.

ARTICLE 3

Furnishings of Premises Rented

1. The Premises shall include the following furnishings (5x):
 - office desk,
 - lockable container
 - chair

2. The following shall also be provided for shared use with the Prague Startup Centre
 - Printer
 - Scanner

3. The inventory transferred to the user, jointly used facilities and objects, and all other items and technical equipment in the Premises used by the User are to be treated with care by the User and returned in full at the end of the rent.

ARTICLE 4

Period of the Rent

1. This Rental Contract shall begin on [30.3.2017] and end 24 months later on [28.2.2019].
2. There shall be no tacit extension of this Rental Contract should the User simply continue using the Premises rented, under commercial conditions.

ARTICLE 5

Sublease Payment, Deposit

1. Payment for the use of the Premises subleased as specified in Article 1, including the furnishings described in Article 3, shall amount to *18 340,- CZK*.

2. This amount is specified without VAT. VAT shall be charged in accordance with the effective VAT Act and the amount of VAT shall be in conformity with the amount which shall be effective at the time of the issue of the specific invoice.
3. Payment shall be realized by the invoice which shall be issued on the 5th day of the previous month before the month which shall be paid for. The first two payments after the commencement of the sublease shall be paid by the invoice which shall be issued on the 5th day of the following month after the month of the commencement of the sublease. The payment by the invoice must be realized till 15 (fifteen) days after the issue of the invoice. Invoices will be sent to the User via e-mail address: marek.franko@ngaviation.eu
4. The rental payment shall include the following accessory expenses:
 - Building maintenance
 - Heating
 - Internet access
5. The User shall render a rental deposit in the amount of one monthly sublease payment (net). The Provider shall hold the deposit in a separate account. The Provider shall have the right to satisfy due claims with the deposit during the period of sublease. If this occurs, the User shall be obligated to restore the deposit to its original amount. During the period of rent, the User may not set off any claims due to the Provider with amounts reclaimed from the deposit.
6. The User shall be penalized with the 5 percent fine from the unpaid amount for every day of the delay with the sublease payment.

ARTICLE 6

Liability of Provider

The User shall not be entitled to damages claimed due to any flaw in the object rented or any delay on the part of the Provider in eliminating such a flaw, provided that the flaw was not caused by the deliberate action or gross negligence of the Provider or its auxiliary agencies. This shall affect neither the User's right to have such flaws eliminated nor its right to render a reduced rental payment.

ARTICLE 7

Structural Alterations, Access, Cosmetic Repairs

1. The User must obtain prior written consent from the Provider before making any structural alterations to the Premises subleased.

2. During business hours, the Provider must provide advance notification before entering and inspecting the condition of the Premises subleased. An authorized representative may also exercise this right.
3. The User shall be responsible for any cosmetic repairs should the extent of wear require them following the period of use. This shall also apply if the rent is terminated. Should cosmetic repairs not be required at such a point in time, the User shall be obligated to contribute – based on the duration of its use and taking into account cosmetic repairs carried out and documented during the period of sublease – to the required renovation costs. The Provider shall have the extent of the work and costs required ascertained by a company in the corresponding field.

ARTICLE 8

Change of Purpose, Subleasing

1. The User must obtain written consent from the Provider before using the Premises for any purpose not defined in this Contract.
2. The User has no right to sublease the Premises.

ARTICLE 9

Advertising

The User shall have the right to affix company signs to specified locations only after obtaining the Provider's permission within the building and on its exterior, provided that doing so neither negatively impacts the building's uniform overall appearance nor violates its regulations.

ARTICLE 10

Competitive Protection

The User shall not be entitled to any protection from competition.

ARTICLE 11

Termination of Rent

1. Neither Party shall have the right to seek orderly termination of this Rental Contract before its scheduled end.
2. The Provider shall have the right to terminate the Rental Contract in writing form when:
 - a) the User fall behind on its payment obligations according to the Article 5 to the point that the amount is not paid in the agreed term repeatedly.

- b) the User neglect its contractual duties and does not fulfil them in good time following the receipt of a reminder;
 - c) the User is declared bankrupt
3. This rental contract terminates on the day of the termination of the incubation contract.

ARTICLE 12

Return of Object Subleased

At the end of the period of rent, the User shall be obligated to return the object rented empty and fully cleaned as specified in this Contract, having performed all required cosmetic repairs. Any damage caused by the User, its auxiliary agencies, or any other persons who have entered the Premises with the knowledge and permission of the User must be amended by the User. Mobile objects not owned by the Provider must be removed from the Premises rented and/or disposed of in an orderly manner.

ARTICLE 13

Changes Required in Writing

No verbal agreements concerning this Contract shall be made. Any changes or amendments to this Contract must be made in writing. This also applies to any agreement to eliminate the written form requirement.

ARTICLE 14

Special Stipulations

1. The User shall follow the regulations of the building that houses the Premises subleased. The User acknowledges its receipt of a current copy of these regulations.
2. This Contract shall be governed by Czech law. With the exclusive jurisdiction of the Czech courts.
3. This contract can be published in the register of the contracts according to the Act No. 340/2015 Coll. if the legal conditions for the publishing are fulfilled.

ARTICLE 15

Severability Clause

Should any provision of this Contract be or become ineffective, this shall not affect the validity of the Contract's remaining provisions. The Parties to this Contract shall be obligated to replace any ineffective provision with a provision that corresponds as closely as possible to their legal and business aims.

On behalf of the Provider - CzechInvest:

Name:

Date:

On behalf of the User - Incubatee:

Name:

Date: