



AirTaxi Express Holding P.L.C.

Office Lease contract

Today, the **4th of July, 2024**.

By these presents there appear on the one part:

Jonathan Caruana, holder of Maltese Identity Card Number 416585M, who is appearing on behalf of AirTaxi Express Holding P.L.C, a company registered in Malta with the registration number C 55508 hereinafter referred to as the Lessors.

and on the other part:

Maria Kopacova, holder of Slovak Identity Card Number ML804982, who is appearing on behalf of GMBS Global Management Business School Limited, a company to be constituted in Malta, hereinafter referred to as the Lessee.

The parties premise that the lessors are granting on title of lease to the lessee who accepts one room (**Office No. 29**) unfurnished both within the premises of the **9, TRIQ L-GHARB, GHARB, GRB 1102, GOZO, MALTA** and this under the following terms and conditions:

1. The lease is for a definite period of two (2) year commencing from the 1st of August 2024 till the 31st of July 2026 and the whole period is considered as di fermo.
2. For the rent of €[REDACTED] per calendar month excluding any other due tax such as VAT for the above mentioned office.
3. The said lease is as is and any licenses or permits required by law for the particular use and operation of the Lessee's business must be applied for and paid by the lessee.
4. The lease is for a period of two (2) year and can be renewed upon request.

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page 1 of 5

AirTaxi Express Holding P.L.C.
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Gharb (GOZO) GRB1102
MALTA
VAT: MT20715016
Company No: C 55508



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5. The rent shall be payable yearly in advance. For the purposes of payment, the lessee undertakes to make arrangements with their local bank for the issuing of an irrevocable standing order for the period of this lease agreement in favour of the lessor. The Lessee shall also pay to the Lessor the Value Added Tax that may be due on the said rent in terms of law.
6. The room is to be used solely as an office.
7. Advertisements and/or signs can only be exhibited on the outside of the premises with the Lessor's written permission and subject always to the prior approval of the competent authorities.
8. The Lessee binds himself to pay and discharge all existing and future rates, taxes in connection with the running of the premises duties, charges, assessments, impositions and out goings whatsoever now or at any time hereafter, during the said lease, charges on or payable by the lessee.
9. At the expiration or sooner determination of this lease, the lessee ought to quietly yield up the said premises, together with all lessee's permanent fixtures of every kind in or upon the said premises, without any compensation for goodwill, improvements, or any cause whatsoever, such fixtures being the ownership of lessor.
10. The lessee is not allowed to make any alterations including but not solely, structural ones to the premises without the Lessor's written consent. The lessee is permitted to decorate the office and use the office anytime.
11. The lessee shall be likewise solely responsible for the payment of all costs relating to water and electricity and to the use of such services and the relative meter costs thereon. These payments are to be made by the Lessee promptly.
12. The lessee shall not to do anything to prejudice the said licenses, permits and operation of the said offices.

Office lease contract Startup Center Gozo / GMBS Global Management Business
School Limited

page 2 of 5

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13. The lessee shall keep the interior of the premises clean and in a good state of repair and decoration and shall pay for the cleaning, maintenance and upkeep of the said office room. Any items which are broken, damaged or unworkable during the lease, are to be replaced with similar items at the sole expense of the Lessee after the Lessor's approval to the choice of the replaced items. Maid expenses are to be borne half by the lessors and the other half by the lessee.
14. The lessee is strictly prohibited from subletting the room or assign the lease or the room or part thereof to third parties, whether in whole or in part. The Lessee is also strictly prohibited from entering into any management or operation agreements insofar as the running/operation of the rooms are concerned.
15. If the lessee fails to pay one yearly installment or its equivalent when this falls due or be in arrears in an equivalent amount and persists in such default for a period of thirty days after sending lessee at the premises' address a letter demanding payment and in any such case the lessor shall be entitled to terminate the lease.

In such a case, the lessee must pay the Lessor the due rent till the end of the term.

The lessee shall not upon such determination be entitled to any claim for compensation for any improvements made or goodwill or any cause whatsoever, saving the right of the lessors to claim any amount due under this agreement in respect of any payments to be made under this agreement.

Furthermore, it is agreed between the parties that in the event that the lessee shall be in arrears of one yearly installment, the said lease is ipso jure terminated, and the Lessor is entitled to change the locks of the premises and this with lessee's irrevocable consent in such way that such changing of locks and keys, shall never be tantamount to an act of spoliation as it is irrevocably consented to by the lessee. The Lessor is entitled to take out from the premises all furniture and fittings and stock belonging to lessee and garage them at lessee's expense.

Office lease contract Startup Center Gozo / GMBS Global Management Business
School Limited

page 3 of 4

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16. The lease is ipso jure terminated if any condition or clause stipulated in this agreement is not adhered to by the lessee and the lessor is entitled to evict the lessee as stipulated in clause 16. In such a case when the lease is ipso jure terminated, and the lessee fails to yield quietly the premises to the lessor and to pay all pending dues to lessor, such shall be without prejudice to the Lessee's liability to pay the Lessor a penalty, for mere delay, amounting to one hundred Euro (€ 100) for each day, or part thereof, during which the said Lessee shall fail or otherwise refuse to release possession of the Premises, or any part thereof, unto the Lessor as at the date of the expiration or termination of this Agreement, for whatever reason and cause, and which penalty shall not be reversable or deductible by any court and shall likewise be without prejudice to any action for additional damages which may be sustained by the Lessor as a result of such delay.
17. The lessee undertakes to return the keys at the end of the lease or when the said lessee decides not to use the rooms anymore and to pay all rent due till the end of the contract. The lessee undertakes to return in the same condition and state as today all furniture that is the property of the lessors, which includes all items in the room now.
18. The lessee is hereby relinquishing all permits and licenses which he may have in his favor on termination of lease and this in the hands of lessors or their assignees.
19. Any improvements done to the premises during the currency of the lease accede to the premises on termination of the lease without lessors being obliged to pay any compensation thereof.
20. The lessee shall allow lessors or their representatives to have access to the rooms at reasonable times for viewing the room or attending to matters affecting the premises or for executing matters concerning the premises.

Office lease contract Startup Center Gozo / GMBS Global Management Business
School Limited

page 4 of 5

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21. All repairs, internal and external, ordinary and extraordinary saving those occasioned by latent defects in the premises are at the charge of the lessees who are accepting the premises as is, after inspecting same. In this regard, the lessee must inform the lessor immediately of any defect which requires repair. The lessee agrees to pay for any cleaning and maintenance work done in the leased rooms and in the common parts such as but not limitedly to the bathroom.
22. Parties agree that the lessee can make use of the items which are in the room at the time of the beginning of the contract. All these things are the property of the lessor and shall remain in the rooms throughout this lease and upon the termination of this lease for any reason. At any time during the lease, the lessor can take back the furniture from the leased rooms.
23. For all intents and purposes, the parties remit themselves to the law.

Gozo, 4th of July 2024

Jonathan Caruana
Director
AirTaxi Express Holding P.L.C

Landlord

Maria Kopacova
Director
GMBS Global Management Business
School Limited

Tenant

Office lease contract Startup Center Gozo / GMBS Global Management Business
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page 5 of 5

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