

LEASE Agreement concluded on 10.11.2016 in Slupsk, between:

Monika Piwkowska-Skuza - trustee of bankruptcy of Seeger-Dach Sp. z o.o. in liquidation bankruptcy with its registered office in Łebieniec 64, 84-360 Łeba, NIP 841-000-40-13, address for correspondence 76-200 Słupsk ul. Braci Gierymskich 1/17, called in the agreement "the Landlord".  
and

Green 2 Blue Energy Europe Sp. z o.o. Based in Rzeczenica, Czarna 16, KRS No. 0000532264, represented by Sławomir Strojnowski, called in the agreement "the Tenant".

§1 [statements]

The landlord declares that as a bankruptcy trustee of Seeger Dach sp. z o.o. in bankruptcy liquidation is authorized to dispose:

1. Built-up real estate - plot no 41/5, located in Rzeczenica, ul. Czarna 16, for which the District Court V Division of Land and Mortgage Registers in Człuchów keeps the Land and Mortgage Register KW SL1Z / 00013404/0.
2. Built-up real estate - plot no 40/10 located in Rzeczenica, ul. Czarna 16, for which the District Court V Land and Mortgage Register in Człuchów keeps the Land and Mortgage Register KW SL1Z / 00017274/7.
3. All movables (in particular machines, equipment, technical infrastructure) located on the plot No. 40/10 in Rzeczenica, ul. Czarna 16, for which the District Court V Land and Mortgage Register in Człuchów keeps the Land and Mortgage Register KW SL1Z / 00017274/7.
4. Built-up real estate - plot of 40/7 of the area. 0,0031 ha, built with transformer station MK20 / 630 (inexp: 613/0263) with usable area of 30 m2, for which perpetual usufruct for which the District Court in Człuchów keeps the Land and Mortgage Register KW SL1Z / 00017274/7.
5. Electronic weighing scale 60 t.

§2 [Subject of the lease]

The subject of the lease is:

1. Built-up real estate - plot no 41/5, located in Rzeczenica, ul. Czarna 16 for which the District Court V Land and Mortgage Register in Człuchów keeps the Land and Mortgage Register KW SL1Z / 00013404/0.
2. Built-up real estate - plot no 40/10 located in Rzeczenica, ul. Czarna 16, for which the District Court V Land and Mortgage Register in Człuchów keeps the Land and Mortgage Register KW SL1Z / 00017274/7.
3. Built-up real estate - plot of 40/7 of the area. 0,0031 ha, built with transformer station MK20 / 630 (inexp: 613/0263) with usable area of 30 m2, for which perpetual usufruct for which the District Court in Człuchów keeps the Land and Mortgage Register KW SL1Z / 00017274/7.
4. The subject of the lease will be described in detail and specified on the overview map in Appendix 1, which forms an integral part of this agreement.

The Landlord declares that the subject of the lease is not subject to the rights of third parties which could hinder or prevent the use of the Tenant.

§3 [Lease]

1. The Landlord grants to the Tenant the subject of the lease specified in §2 hereof as a lease in return for which the Tenant agrees to pay the rent specified in §5 of this Agreement.

2. The Tenant declares that the subject of the lease will be used in the course of his business activity consisting of the production of pellets, the storage of raw material in the form of wood biomass for own purposes or for resale, and the Landlord agrees to use the subject of lease for the above purposes.

3. The Tenant undertakes to use the subject of lease solely for the purposes indicated in §3.2.

4. Liability of the Landlord for the physical defect of the subject of the lease is excluded.

5. The subject of the lease is known to the Tenant and does not raise any objections to it.

#### §4 [Duration of agreement]

1. This agreement is concluded for an indefinite period starting from 1.01.2017.

2. Each party to the agreement shall have the right to terminate it at any time, with a two-month notice period.

3. The Landlord has the right to terminate the agreement with immediate effect in the following situations:

1) The Tenant is in arrears with the payment of rent or service fees referred to in § 5, even for a period of 1 month.

2) The Tenant is blatant and does not comply with health and safety regulations and related to the environment.

3) In case of putting the subject of lease or its part into further sublease or free to use for third parties without the prior written consent of the Landlord.

4) In the case of using the subject of the lease by the Tenant in a manner contrary to the agreement and purpose.

5) In the event of the destruction of all or part of the subject of the lease or its negligence by the Tenant in a manner that jeopardizes loss or damage.

4. In the event of occurrence of the circumstances referred to in § 4.3 Termination of the Agreement takes place immediately and the Tenant shall be terminating the economic activity on the subject of the lease - without the right to claim any compensation and leave the subject of the lease no longer than in 60 days from getting the notice of termination. In such a situation, the Landlord is entitled to calculate the rent until the date of leaving the leased property and to exchange and install new locks at the leased property.

5. If the Tenant does not leave the leased property within 60 days after the termination of the Agreement (for whatever reason) or after its expiry, the Landlord is entitled to remove all movables at the expense and risk of the Tenant.

6. In the event of a breach of this Agreement, each party shall, prior to the application of the penalty resulting from such breach, notify the other Party of such breach, while setting an appropriate time limit to fix such breach.

7. In the event of termination of this agreement by the Landlord in accordance with § 4.2 and 4.3, the Tenant shall not be entitled to any claims for damages against the Landlord.

8. The Tenant has the right to terminate the Agreement with immediate effect in the following situations:

1) Where the Landlord sells the subject of the lease described in § 2, and the Tenant does not exercise his pre-emption right as described in § 8 of this Agreement.

2) Where the Landlord will in any way obstruct the Tenant from accessing the leased property.

3) In the event that the Tenant loses the possibility of conducting production on the premises of the lease subject to independent reasons.

9. If the Agreement is terminated in accordance with § 4.8.2, the Tenant shall have the right to claim damages up to the amount of damages, costs and lost profits.

§5 [Rent. Operating costs]

1. The monthly rent of amount of 15.000,00 zł net shall be paid in advance of the 10th day of each month. Regardless of the rent the Tenant will begin from 1.01.2017r. repayment of debt installments of PLN 10,000.00 net per month (resulting of the lease agreement dated 26.11.2014 and subsequent agreements, specified in the agreement on repayment of due obligations dated 10.11.2016r). The VAT amount due on the invoice date should be added to the stated amount of the rent.

2. The amount of rent does not include electricity charges, security monitoring, rubbish removal, snow removal, cleaning of common areas, theft insurance and other accident, water supply and waste water.

3. The costs associated with garbage disposal applied to the Tenant, who should sign a separate agreement with the suppliers.

4. Other costs related to the day-to-day operation of the subject of the lease mentioned in point 2 shall be borne by the Tenant, including:

1) heating of buildings - the Tenant will incur costs.

2) electricity - on the basis of the meter, from the month the Tenant concluded an agreement for the supply of electricity to the subject of lease. Installing the meter by the Tenant and concluding an agreement for the supply of electricity with a supplier is expected to take place until the date of entry into force of this agreement ie 1.01.2017r. Any inconveniences, delays and problems connected with the conclusion of the agreement in no way do not burden the Landlord - its liability is excluded and in no way, have the outflow on the remaining contractual obligations, nor can the basis for the Tenant to make any claims in Relation to the Landlord. In the event that the Tenant does not conclude an electricity supply agreement directly with the supplier of this medium, within the time limit referred to above, this lease agreement shall be automatically terminated as of 2.01.2017. and the Tenant will be obliged to leave the subject of the lease in accordance to the terms described in § 10 of this agreement, and the obligations entered into between the parties to the agreement of 10.11.2016 shall become immediately due in full.

3) If there is no effective termination by the Landlord an existing supply electricity Agreement with Energa-Obrót S.A. by 31.12.2016, this lease agreement is not automatically terminated. In this case, the parties will strive to terminate the agreement as quickly as possible and terminate the new agreement by the Tenant.

4) For water and wastewater charges calculated as follows: the value of the invoice issued by the establishment for the given lease month minus the current monthly invoice value paid by the Tenant for the month preceding the start of the net lease plus the monthly VAT based on the issued by the Landlord VAT invoices until a separate agreement has been signed by the Tenant with the water supplier and the waste reception facility.

5. The lease fee plus the applicable operating fees, is payable in advance up to 10<sup>th</sup> day of each month, based on the invoice issued by the Landlord, by wire transfer to a bank account: 31 1020 4649 0000 7902 0156 2404 at Bank PKO BP S.A. / Slupsk or at the Landlord's box office.

6. In the event of late payment of fees arising under this agreement, the Tenant shall pay statutory interest.

7. The Tenant authorizes the Landlord to issue VAT invoices under this agreement without the Tenant's signature.

8. The rent is subject to indexation as of 1st January of each year by the percentage increase in prices of consumer goods and services in Poland for the previous calendar year announced by the Central Statistical Office (or, if the index was not published yet, the index to be replaced or an index that is comparable to it). The first indexation will take place on January 1st, 2018. The maximum annual percentage increase in rent cannot, however, exceed 3.5%.

9. With regard to the security of payment of rent and other receivables related to the subject of the lease agreement, as well as receivables covered by the agreement of 10.11.2016, and charged to the Tenant under this agreement, for the duration of the agreement, Sławomir Strojnowski agrees on the basis of a authorization by Bożena Strojnowska, to make a registered pledge on a vehicle - Land Rover Discovery 3, WND 27061 for the period: from the day of conclusion of the agreement for the duration of the agreement. The Landlord agrees to use the subject of the pledge by Sławomir Strojnowski and guarantees cancelation of the pledge on the date of termination of the agreement, unless there are circumstances justifying satisfaction of the pledgor with the pledged object. The vehicle card scan, vehicle registration certificate, vehicle insurance certificate and assignment of insurance policy to the Landlord, pledge authority and vehicle photo are attached to this agreement. At the same time Sławomir Strojnowski is obliged to renew the abovementioned Insurance policy on the aforementioned car and to cede it to the Landlord until the expiry of this agreement, under the pain of paying by the Tenant a contractual penalty of PLN 100 000.00. In addition, as collateral for the payment of rent and other receivables related to the subject of the lease, G2BEE agrees to pledge Fiat forklift truck model D140C for the duration of the lease agreement. The Landlord agrees to use the pledged property by G2BEE's employees at the premises of Rzecznica, Czarna 16 and guarantees a canceling of the lien on the day of termination of the agreement

#### §6 [Obligations of the Tenant]

##### 1. The Tenant is obliged to:

- 1) Ensure, at your own expense and your own efforts, the proper operation of the leased item and its maintenance in good repair and repair and maintenance of the leased item, in particular resulting from natural wear and tear.
- 2) Using the subject of the lease comply with applicable law, in particular the safety and fire prevention regulations.
- 3) Use the subject of the lease with due care in accordance with its purpose.
- 4) Sign a separate waste disposal agreement, electricity, water supply and waste water collection with the appropriate service providers.

2. In the terms previously agreed with the Landlord, the Tenant is entitled to enter the premises of the leased property to control its maintenance and security. In the event of a failure, the Landlord is entitled to enter the premises of the leased property at any time without notice.

3. The Lessee shall bear the cost of insurance for the subject of the lease in the event of fire or other accident and theft, devastation and burglary theft in the amount of 3000.00 PLN. annually. As the subject of the lease is already covered by the collective policy, the Tenant will pay the above amount to the Landlord's bank account within 30 days of the date of entry into force of this agreement on the basis of a debit note. The Landlord is not responsible for the assets of the Tenant.

4. The cost of property protection will be shared by the Landlord and the Tenant by 50%. This cost will be borne by the Tenant on the basis of the invoice issued by the Landlord and I do not cover the costs resulting from a

separate agreement entered into by the Tenant with the monitoring station supervising the alarm installation installed by the Tenant on the premises of the lease.

5. The Tenant agrees to use the subject of the lease in a manner consistent with its purpose. He or she is not entitled without the written consent of the Landlord to change the nature of the rented premises, replacement of existing installations or structural modifications, excluding the necessary repairs to the installation, the work to ensure the protection of buildings and contents from theft and devastation such as monitoring installation, repair and Protection of window openings, entrance openings and installation of missing entry gates. In such a case, the Tenant shall not be entitled to reimbursement from the Landlord of such costs.

#### §7 [Obligations of the Landlord]

1. The Landlord agrees to install information boards by the Tenant.
2. The Landlord undertakes to provide free 24 hour access to the leased property from 1.01.2017r.
3. The Landlord will inform the Tenant of the intention to sell the leased property in advance of not less than 60 days.

#### §8 (Tenant's Right of Pre-emption)

1. In the case of the Landlord receipts of a binding offer to purchase the leased item, the Landlord shall guarantee the Tenant's right of pre-emption of the leased subject on conditions not worse than in the Landlord's offer.
2. If the Landlord has received a binding offer to purchase all the properties in Rzeczenica ("Segerdach sawmill"), the Tenant will retain the rights described at point 1, provided that the offer is made for the purchase of the whole property not worse than that received by the Landlord.
3. If the offer relates to the purchase of other properties located on the premises of the "Segerdach sawmill", which the Landlord has the right to, the Landlord shall provide for the entry into the Agreement of Sale of such real property with the Buyer's assurances that he is aware of what the type of activity is carried out on the land leased by the Tenant and that the Buyer does not raise any objections as to the production activity carried out by the Tenant and in particular does not demand that it cease or limit it in any way.

#### §9 [sublease]

Putting the subject of the lease in whole or in part for further sublease or free use for third parties requires prior written consent of the Landlord.

#### §10 [return of subject of the lessee]

1. Upon termination of the lease, the Tenant shall be obliged to return the subject of the lessee in a non-deteriorated condition, except for the consumption resulting from proper operation. The return of the leased subject will be confirmed by the transfer and acceptance protocol.
2. Any possible expenditures made by the Tenant on the subject of the lease the Landlord is entitled to retain without obligation to reimburse the expenses to the Tenant unless the Parties agree in writing otherwise or the Landlord requests restoration in whole or in part of the preceding condition. In case of doubt and no difference of agreement, the Tenant declares that the claims for reimbursement of the above mentioned expenditures are waived.
3. Provisions §10.2 are applicable to any expenditure made by the Tenant during the period preceding the conclusion of this agreement.
4. The Tenant is obliged to pay a contractual penalty for not releasing the subject of the lease upon the termination of this agreement in the amount of twice the daily rate of the last rent in force for each day of delay. This

also applies to the dissolution of this agreement by the Landlord in accordance with §4.3 of this agreement.

§11 [Written form]

1. The parties may not rely on the terms established orally.
2. Amendments to this Agreement for their validity shall be in the form of a written / written annex under pain of invalidity.
3. At the moment of concluding this Agreement, the address for delivery of correspondence to the Tenant is: 77-304 Rzeczenica, ul. Czarna 16
4. At the time of signing this Agreement, the address for delivery of correspondence to the Landlord is: ul. Braci Gierymskich 1/17, 76-200 Słupsk
5. During the term of this Agreement, each party undertakes to notify the other party of any change of address to which it shall direct any correspondence, and in the event of negligence of such a duty, the parties of this agreement are required to direct each of the parties to the correspondence at the last address indicated.
6. The Landlord's contact person is:  
Mr. Jarosław Kozłowicz tel .: 881 951 581
7. The Tenant contact person is:  
Mr. Sławomir Strojnowski.

§12 [salvatory clause]

In the event that the individual provisions of this Agreement prove to be unsuccessful or unenforceable, the remainder of the Agreement shall remain in full force and effect. In such a case, the Parties undertake to replace the provisions that are unenforceable or unenforceable fully to express the will of the Parties.

§13 [Final Provisions]

1. In matters not covered by this Agreement, the provisions of the Civil Code shall apply.
2. The rights and obligations of the Tenant arising out of this Agreement may not be transferred to a third party without the prior written consent of the Landlord being null and void in writing.
3. The payment by the Tenant of any fees owed to the landlord by the deduction is excluded.
4. The payment of contractual penalties specified in this agreement does not exclude the possibility of the Landlord pursuing further claims for damages on a general basis.
5. Any disputes arising from the implementation of the provisions of this Agreement, the parties shall, in due course, submit to the competent court of the common place of the Landlord.
6. The Agreement was made in two identical copies, one for each party.

§14 [Validity of the Agreement]

This Agreement shall enter into force on January 1, 2017 and the agreement between the parties on storage of machinery and equipment of March 10, 2016 will expire.

"Monica Piwowska-Skuza"

Landlord

"Sławomir Strojnowski"

Tenant

Attachments:

- No. 1 - The subject of the lease - an overview map.
- No. 2 - Vehicle card scan, scan of registration certificate.
- No. 3 - Transfer Protocol.