



5S INVEST

Potential investment risks

Investing in real estate, including units offered as part of condo hotel and aparthotel schemes, involves risks inherent in the real estate market and in conducting business activities. We recommend that you read the following information carefully before making a decision to purchase a unit.

1. You are purchasing from the Developer ownership of a separate non-residential unit, for which a separate land and mortgage register will be established, together with the corresponding share in the ownership of the common property. The purchase concerns a commercial unit subject to VAT at the applicable rate and is made for investment purposes rather than residential use. The transaction is not subject to the provisions of the Act on the Protection of the Rights of Purchasers of Residential Premises and Single-Family Houses (the so-called Developer Act). Before entering into the agreement, we recommend that you verify the tax implications of the planned investment, in particular with regard to income tax and VAT, taking into account your individual circumstances.
2. You enter into a fixed-term lease agreement with the Operator (Tenant) for a period of 10 years. The terms governing the calculation of rent, the amount of payments and the rights and obligations of the parties are determined exclusively by the provisions of the lease agreement. Before signing any documents, we recommend that you carefully review their contents and verify all parameters that may affect the income generated from the investment.
3. During the term of the lease agreement, the Owner is responsible for the cost of insuring the unit (approximately 0.04% of the net value of the subject of the agreement) and property tax. Based on the rates applicable in 2026*, the property tax amounts to PLN 35.53 per 1 m² of the building or part thereof and PLN 1.45 per 1 m² of land. If the Owner makes use of the owner's stay entitlement, an administrative fee specified in the lease agreement applicable to the relevant development will also apply. These costs affect the return on investment.
4. During the term of the lease agreement, the Operator covers all costs and charges other than those specified above. Once the lease agreement expires, rental payments cease, while the Owner becomes responsible for the costs associated with maintaining the unit as described in the ownership transfer agreement.
5. The lease agreement is concluded for a period of 10 years. During its term, the use of the unit is governed by the provisions of the agreement. If the unit is sold, the rights and obligations arising from the lease agreement transfer to the new Owner in accordance with applicable law and the contractual provisions.
6. Before deciding to purchase, we recommend that you independently verify all material aspects of the planned investment, in particular:
 - a. the location of the Investment Project;



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- b. the legal status of the property;
 - c. the method of financing the investment;
 - d. the contents of the sale agreement entered into with the Developer;
 - e. the contents of the lease agreement entered into with the Operator;
 - f. the experience of the Developer and the Operator;
 - g. the assumptions underlying the projected investment results.
7. The real estate market is subject to changes resulting, among other things, from economic, financial and market conditions, as well as changes in demand and supply. Consequently, the value of the unit may fluctuate over time, and the investment results achieved may differ from the initial assumptions.
8. The amount of income generated from the investment is determined by the provisions of the lease agreement and constitutes a contractual obligation of the Operator.
9. All materials, visualisations, statements, simulations and information provided by the Developer and the Operator are for informational and illustrative purposes only. They do not constitute an offer within the meaning of Article 66 § 1 of the Polish Civil Code. We recommend that you review the complete set of agreements and ask questions at every stage of the purchase process. Should you require any additional information or clarification, we remain at your disposal. We also recommend having the agreements reviewed by independent professional advisers.

*Stawki podatku od nieruchomości obowiązujące w 2026 roku zgodnie z uchwałami właściwych jednostek samorządu terytorialnego dla lokalizacji danej inwestycji.