



CONDITIONAL PURCHASE AGREEMENT

On today's date, this conditional purchase agreement (the "Purchase Agreement") has been concluded between

Næstved Municipality

Central Business (CVR) Registration No. 29189625

("Seller")

and

Name:

Address:

Central Business Registration No.

Telephone number and mail:

("Buyer")

concerning

title no. **7e, Snesere By, Snesere** and **part of title no. 18e, St. Røttinge By, Snesere**, (the "Property") belonging to the Seller and located

Sneserevej, DK-4733 Tappernøje

The Property is an undeveloped site for industrial purposes of a total of approx. 100,000 m² and has not been independently parcelled out. The titles are registered as a co-registered agricultural property.

The tender is executed according to section 68 of the Danish Municipality Government Act (*lov om kommunernes styrelse*) and Executive Order No. 396 of 3 March 2021 on open tendering when selling the municipality's and the region's, respectively, real estate and in accordance with the terms that follow from the Purchase Agreement and its appendices.

The following specified terms apply to the sale:

1.

The Property

Thus, the Property is sold as is and as found and inspected by the Buyer on the date of possession and with all appurtenances rightly belonging to the Property.

The Property is undeveloped.



In addition to the purchase price, the Buyer must pay all expenses for this purpose and for, inter alia:

1. Sewage system, including connection charges
2. Water supply, including connection fees for the waterworks
3. Parcellation costs, including charges and fees for the land surveyor
4. Costs for telephone/Internet/fibre
5. Any soil, contamination and archaeological surveys and excavations
6. Establishment, connection and any fees/connection charges etc. for the water supply
7. Power supply, including connection charges
8. Road. Expenses for the design and establishment of required crossing and access roads, including any road safety audit etc.
9. Wire, pipe and line charges for sewers, water, electricity and communal aerial etc. from designated possible connection.

The Buyer must respect any drain lines and, if necessary, re-lay them at its own expense. Drain lines may not be cut or re-laid without permission from the watercourse authority.

The Buyer arranges for the Property to be parcelled out and pays the costs for this purpose.

The Property is sold with the same rights, covenants and obligations with which it belonged to the Seller and previous owners and to which reference is made in the title register of the Property and its files.

The Property is transferred to the Buyer without responsibility on the Seller's part in terms of any defects, and prior to submitting its bid for the Property, the Buyer is recommended to seek financial and legal advice and to discuss any provided information and certificates concerning the Property with the expert advisor. The Buyer declares that the purchase price offered has been matched considering the Seller's disclaimer.

2.

Planning basis

Urban area development plan framework 2.1 E4.1 applies to the Property: Industrial area with specific application for heavy industry.

A local area development plan (No. 124) for the area was approved in principle on 14 April 2021 by Næstved Municipality's Committee for Planning, Engineering and Local Democracy. Furthermore, the preparation of an addendum to the urban area development plan allowing a building height of 15 m has been approved.

The Buyer must contribute to the preparation of the local area development plan and the addendum to the urban area development plan including

- Draft for the local area development plan text (report and provisions)
- Development plans and visualisation (description and illustration of conception and main development for the application – including the location of the development, traffic structure, parking areas and open spaces. Description and visualisation of architecture and design brief. Description of the choice of materials and colours
- Map
- Environmental screening and possibly an environmental impact assessment.

The Buyer must send the above and any other necessary material for Næstved Municipality's preparation of the proposal for a local area development plan granting the building right for the



Property for the realisation of the Buyer's project, see the description in the bid. The material must be submitted within the deadlines agreed between the parties and must also be forwarded on demand to Næstved Municipality as a planning authority. The material is prepared according to Næstved Municipality's paradigm for local area development plans with its standards (consultancy package/local area development plan master). Næstved Municipality and the Buyer then cooperate on the procurement of a draft local area development plan for the Buyer's project at the Property.

3.

Building requirement and resale

Building requirement.

There is a requirement to initiate construction for industrial purposes according to the Buyer's project specification at the Property within 2 years after a final, politically approved local area development plan granting the building right. The construction works must then be advanced as much as possible.

If the building requirement is not observed, the Seller may require the Property reconveyed against payment of the purchase price paid with no surcharges (however, including any connection fees if such have been paid to the Seller) and less 3%, however, a minimum of DKK 10,000. The Buyer receives no refund for taxes on possession or other fruitless expenses. The Buyer manages and pays all costs in case of reconveyance.

In that case, the Buyer must vacate and return the Property in its original repair and condition without notice.

If the Seller does not wish to buy back the property, the Buyer must be given the possibility to either resell in an undeveloped condition or be given an extended deadline to initiate construction. In those regards, the Seller can make its own choice.

Resale.

The Property may not be transferred in an undeveloped condition but can be requested reconveyed to the Seller according to the same rules as mentioned above.

This means that the original buyer must be listed as the owner/building owner in the application for the building permit and be under a legal obligation as the party responsible for the final execution of the construction.

Once the full purchase price has been paid, the Seller may allow the Buyer to let a newly established company, which will be 100% owned and controlled by the Buyer and established for the purpose of owning and developing the Property, enter into the Purchase Agreement.

An easement in those regards will be registered with Næstved Municipality being entitled to institute proceedings, see clause 4.

4.

Property covenants etc.

Please see the property page in the land register.

In connection with the sale, covenants concerning, inter alia, the building requirement within 2 years, the prohibition against resale in an undeveloped condition etc. are also registered.



The Buyer declares having made itself acquainted with the content of the covenants.

5.

Environmental and geotechnical conditions

The Seller declares not being aware of the condition of the subsoil.

The Seller is exempt for liability for any soil contamination or soil conditions or other environmental conditions at the Property (including at and in buildings, facilities and installations). The Seller is not liable for any remains of buildings/constructions on the site, above or below ground level. All costs in those regards fall on the Buyer.

The Buyer is entitled to and recommended to, at its own expense, arrange for a soil survey to be conducted based on the Buyer's drawings and descriptions of the planned construction and its location at the Property. Considering the archaeological finds, see clause 6 below, geotechnical surveys can only be conducted following a prior dialogue with Museum Sydøstdanmark.

If the survey shows that the intended construction for foundation requires 50% more in costs than for normal foundation conditions, the Buyer is entitled to withdraw from the sale within 90 days from the date of completion against giving the result of the survey to the Seller.

For normal foundation, expenses for levelling around the foundation must be included due to any terrain inclination at the Property.

The Property will then have to be delivered in a restored condition, free of foundations, earth mounds and the like. Costs already paid in relation to the sale are irrelevant to the Seller.

The Seller does not give any reduction in the purchase price due to poor load-bearing capacity or contamination or other conditions, and no contributions for additional foundation or the like are given.

6.

Protected wall and archaeological specimens

The Property is intersected by a protected stone and earth wall which must be re-established at the recommendation of the Danish Agency for Culture and Palaces (*Slots- og Kulturstyrelsen*). This will be at the Seller's arrangement and at its account. However, following a specific application, an exemption for breaking through the wall for necessary access roads (paths, roads, lanes etc.) can be expected.

Museum Sydøstdanmark has conducted preliminary surveys at the Property through which, inter alia, a settlement from the Iron Age as well as graves etc. from the Bronze Age were found.

The Buyer must arrange for and pay all expenses for archaeological excavations at the Property before any construction works can take place. The Seller states that Museum Sydøstdanmark estimated costs in 2023 for the archaeological excavations at about DKK 6 m inclusive of VAT. The Seller does not vouch for the size of the estimated amount, and the Buyer itself must obtain an actual budget from Museum Sydøstdanmark.

If significant archaeological specimens are found during the development of the Property, the Buyer must tolerate that work is being stopped to the extent that it affects the specimen, and the museum/relevant authority must be summoned in accordance with current legislation, see Part 8 of the Danish Museum Act (*museumsloven*). Any cost imposed on the Buyer in connection with the archaeological specimens are irrelevant to the Seller.



7.

Debt in addition to the purchase price.

The Buyer does not assume any debt in addition to the purchase price except for what is stated in the Purchase Agreement.

As at the date of possession, the Buyer subrogates to the Seller's rights and obligations in relation to the Property's utilities companies.

Future debt, orders, contributions and provisions concerning, inter alia, electricity and water supply, gas, district heating, sewers, treatment plants, road illumination, heat supply and any joint installations of any kind are irrelevant to the Seller.

8.

Purchase price and valuation declaration

The purchase price for the Property has been agreed to be DKK **xx** exclusive of VAT and DKK **xx** inclusive of VAT.

The purchase price has been calculated as follows:

x m² of DKK **xx** exclusive of VAT

DKK **x**

+ VAT of the purchase price

DKK **xx**

Total purchase price inclusive of VAT

DKK xx

Total amount to be paid as purchase price for the Property

DKK xxxx.xx

The purchase price is paid as follows:

When signing the Purchase Agreement, the Buyer pays:

DKK **xx.xx**

(10% of the purchase price, however, min. DKK 70,000)

On the date of completion, see clause 9 (Completion) or at the

signing of the deed, if that point in time is earlier,

the Buyer pays the balance of the purchase price

DKK **xx.xx**

less any option premium

DKK **xx.xx**

Total purchase price inclusive of VAT

DKK **xx.xx**

Payment of the deposit must be to the Seller's financial institution, Danske Bank, account no.: 4343 102 170 40 (payment must be marked Tappernøje and the Buyer's name). The balance of the purchase price is charged as an invoice.

The Buyer pays no interest on amounts deposited.



The Buyer must pay interest in case of late payment according to the provisions of the Danish Interest Act (*renteloven*).

If the Property deviates from the area stated in the Purchase Agreement by more than 100 m² at the final parcellation, the Purchase Price will be finally adjusted upwards by DKK xx exclusive of VAT. VAT must be added to the purchase price.

In addition to the purchase price, the Buyer pays all costs for connection charges etc.

Valuation declaration:

The Property is being parcelled out. To the best of the Buyer' and Seller's knowledge, the value of the Property at the time of notification is DKK xx exclusive of VAT and exclusive of connection charges

9.

Possession

Possession is taken of the Property on the first day of the month at noon once the Buyer has notified the Seller that the option to purchase is requested exercised, however, not earlier than the time on which the full purchase price inclusive of VAT, see clause 8 (purchase price and valuation declaration) has reached the Seller. As of the time of possession, the subject matter of the sale is at the Buyer's expense and risk in all respects.

10.

Title deed, parcellation etc.

The Buyer must take title to the Property not later than 2 months after the date of possession and is otherwise entitled to take title as soon as the full purchase price has reached the Seller. It is for the Buyer to pay the costs for the completion of the sale, including registration. If the Buyer does not take title to the Property before the deadline, the Seller is entitled to appoint an admitted attorney-at-law to complete the sale at the Buyer's expense. The Buyer is not entitled to initiate building or other construction works or the like until the date of possession, see clause 9 (possession).

The Buyer must initiate parcellation of the Property not later than 1 month after the date of possession and may not delay the process subsequently. On the Seller's part, the Purchase Agreement is subject to parcellation of the Property.

11.

Completion statement and property tax

With the date of possession being the completion date, the customary completion statement will be prepared concerning the income and expenses of the Property. The balance of the completion statement is paid in cash on demand.

Until the Property has been independently valued and property taxes and fees charged, the Buyer refunds, on demand from the Seller, a proportional share (proportionately to the registered area) of the property taxes and charges charged to the Property from which the Property is parcelled out.



12.

Use

The Buyer declares that the Property will be used for industrial purposes in the form of _____

The Buyer must build industrial buildings for that use according to the planning basis, see clause 2 (planning basis). The construction of buildings for any other purpose will be considered breach so that the Seller may choose to cancel the sale. Reconveyance is on the terms stated above, see clause 3 (building requirement and resale).

13.

Conditions

This Agreement is subject to:

- Approval from the town council
- Payment of the purchase price, see clause 8
- The Buyer's contribution to the preparation of the local area development plan and the addendum to the urban area development plan, see clause 2
- The Buyer's exercise of the option to purchase (option) for subarea xx
- Not later than 24 months from the date of possession, see 9, there is a final, politically approved local area development plan granting the building right and enabling realisation of the Buyer's project as described in the bid on the Property and
- The parcellation of the Property.

If one or more of the conditions above are not met or have been relinquished at the time of the deadlines stated for the conditions, one party which have not relinquished the condition relied on may, without undue delay, inform the other party in writing that the Purchase Agreement will be terminated, and the parties cannot raise any claims against each other in those regards except for as mentioned below.

If the Purchase Agreement is terminated, the Buyer must submit all material prepared by the Buyer and the Buyer's advisor concerning the preparation of a local area development plan and the addendum to the urban area development plan, which the Seller is entitled to use for the completion of a planning basis for the Property without any kind of restriction or obligation to the Buyer or the Buyer's advisors. Thus, all intellectual property rights must be assigned to the Seller. In its agreements with its advisors, the Buyer must ensure that this right for the Seller is maintained in relation to the advisors and any of their sub-advisors.

14.

General information

The Buyer declares being aware of the general terms of sale and information for the area designated for industrial purposes put up for tender at Sneserevej in Tappernøje as listed at Næstved Municipality's website and which constitute part of this contractual basis.

The below documents are part of this Agreement:



The description of tender conditions at Næstved Municipality's website

Approval in principle of the local area development plan and the addendum to the urban area development plan on 14 April 2021

Consultancy package/Local area development plan master

Preliminary survey by Museum Sydøstdanmark

Contamination certification Region Zealand

Wall instructions

Guiding easement report

Guiding parcellation outline

Fact sheet

Bid form

Draft conditional purchase agreement

Draft agreement on option to purchase

Covenant concerning building requirement

Næstved Municipality's data policy

The Buyer's bid with supporting documents

In case of disagreement between this agreement and the documents, this Agreement takes precedence.

As Buyer

Næstved, _____ 2023

(authorised signatory)

(authorised signatory)



As Seller:

Næstved, _____ 2023

Carsten Rasmussen
Mayor

Camilla Nowak
City Manager

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Appendix 1 (outline):

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