Management Agreement 'POOL' - Cyprus valley

THIS AGREEMENT (the "**Agreement**") is made the __ day of _____2026

By and between:

Liv & Co Ltd, Reg. No HE456946
12 Demostheni Severi Avenue, 6th floor, office 601, 1080, Nicosia
Email: livtogether@livcollections.com
(hereinafter referred to as "**Liv**" or the "**Management company**")

and

1. _____, Israeli Passport No. _____
2. _____, Israeli Passport No. _____
(hereinafter referred to as the "**Owner**")

RECITALS

Whereas Ewave Cyprus Valley LTD (hereinafter "**Ewave**") is the developer of a residential project located in Pyla, Larnaca, Cyprus known as **"Cyprus Valley"** (the "**Project**").

And whereas The Owner has entered into a contract of sale with Ewave, pursuant to which the Owner purchased from Ewave apartment No. _____ in building ____ (the "**Property**") within the Project.

And whereas Ewave has appointed Liv as the management company of the properties in the Project, and the Owner, together with other property Owners in the Project, has collectively agreed to appoint Liv as the management company of the Project and to include their properties in the Pool Operation as defined below to be managed by Liv.

Now it is agreed between the parties as follows:

1. **The Engagement**
   Upon execution of this Agreement and the delivery of the Property for management of Liv, the Owner hereby:
   1.1. Grants Liv the exclusive right to use the Property for the purpose of providing accommodation services to third parties, subject to the terms and conditions set forth herein, and Liv hereby acknowledges and accepts such appointment; and
   1.2. Appoints Liv as its agent to attend any general meeting, extraordinary general meeting and/or inaugural general meeting regarding the Project and/or the Property, and to vote for the Owner and on the Owner's behalf.

2. **Definitions**
   2.1. "**Pool Income**" shall mean the total income which will be collected by Liv on behalf of the Owners generated from the rental of their Properties, together with all other revenues from all other commercial operations and facilities participating in the Pool Operation at any given time.
   2.2. "**Pool Expenses**" shall mean all expenses related to the license and the use of the

Property for accommodation, including and not limited to Employee Salaries and Benefits, Office Rent and Utilities (electricity, water, telephone), Marketing and Advertising, Selling commissions, Travelling expenses, Room/Accommodation operating expenses (amenities, laundry and linen, soaps, perfumery, cleaning materials and services etc.), Insurance, Maintenance and Repairs, Property Management Software systems and apps, Legal and Professional services Fees, Taxes and Licenses, Administration fees and expenses, Capital Expenditure, Replacement and repairs of Furniture, Fittings and Equipment, Finance costs, Bank Charges, Clients Payment solution charges, Community Fees, Resort Fees, F&B Expenses, raw materials and services, other government charges, Payments to the relevant Authorities for water, telephone and electricity bills, and any other expenses related to the optimization of the Pool Operation and all other expenses related explicitly or implicitly to the Pool Operation. The Pool Expenses will be paid out from the Pool Income.

2.3. "**Pool Profit"** is the Pool Income less Pool Expenses. The Pool Profit is shared proportionately by the pool participants. Pool Profit is shared between the Owners and Liv as mentioned in section 4.2 below, regardless of which specific apartments were rented out or remained vacant.

2.4. "**Owners**" are all the owners of a Properties who shall enter the Pool Operation.

3. The Pool Operation

3.1. The Owner hereby commits the Property to the Pool Operation by virtue of which the Property along with other properties of the Project may be rented to Guests (for short term and mid-term accommodation, at the sole discretion of the Management Company) by Liv in accordance with this Agreement and the revenue generated by the rental will be part of the Pool Income (the "**Pool Operation**").

3.2. Liv shall provide managerial and administrative services for the operation and maintenance of the properties participate in the Pool Operation. Liv will provide rent collection, renew leases, execute payments, manage and repairs of the properties and supervise other ancillary services and day-to-day operations.

3.3. Liv shall enter into lease or other agreements with the owners of other commercial operations and facilities within the Project such as bars and restaurants, commercial shops, reception, clubhouse and other facilities, and/or any other and/or additional commercial activity that may be deemed necessary by Liv for the best operation of the Pool Operation.

3.4. The Owner shall commit to this arrangement and this agreement shall be valid for a term of 5 (five) years from the commencement date of the Pool Operation (the '**Initial Period**') and thereafter automatically for successive periods of 12 months each (each such period, an "**Option Period**"), unless either party gives to the other, notice in writing not to renew, at least 6 months before the end of the Relevant Period (the Initial Period and the Option Period will be referred together as: the "**Pool Period**").

3.5. During the Option Period but not during the Initial Period, this agreement may be terminated by any party hereto, by giving 6 months' notice in writing to the other (the "**Termination Notice**").

3.6. Upon receiving the termination notice, Liv shall cease to accept any additional reservations for the Property immediately and the Owner shall cease to receive the Pool Profit upon the expiration of the Termination Notice period. Any

expenses (including any VAT issues) incurred due to the shortening of the relevant period by the Owner, will be covered exclusively by the Owner.

3.7. Notwithstanding the provisions of clause 3.5 above, during the Pool Period, Liv shall have the right, at its sole discretion and for any reason whatsoever, to remove the Property from the Pool Operation and terminate this Agreement with the owner immediately, by sending seven (7) days' prior notice to the Owner.

3.8. The owner's eligibility to join the Pool Operation and to receive their share of the Pool Profit shall commence provided that all of the following terms are fulfilled cumulatively:

3.8.1. The purchase price, as well as any ancillary expenses related to the purchase transaction, have been settled in full, and the Owner has no outstanding balances to Ewave.

3.8.2. The Property has been delivered to the Authorized Representative as defined below.

3.8.3. The Owner purchase and paid to Liv the amount required for the furniture package. For the avoidance of doubt, it is clarified that the Management Company shall have the sole discretion to select the furniture package and apartment specifications, including ceramic tiles, flooring, and similar items, and the Owner shall have no claims, demands, or actions in this regard.

3.8.4. The Owner have signed on the Maintenance Agreement for the Property with Liv and has paid the maintenance fees to Liv in accordance with the provisions of the Maintenance Agreement.

3.9. Liv shall maintain in its name and/or in the name of each of the Owners within the Pool Operation, insurance for the building, contents, fire, earthquakes, and third-party liability in an amount deemed sufficient by Liv in its sole discretion. The insurance premium will be paid by Liv for the duration of this agreement and shall be charged to the Owner as an expense under this Agreement ("**Insurance Fee**"). A copy of the insurance policy will be provided to the Owner upon request.

3.10. Liv shall be fully authorized, at its sole discretion, to make any decisions it considers necessary or appropriate for the purpose of optimizing and maximizing the Pool Profit, without the need for consultation with, or approval from, the Owners, without altering the provisions of this Agreement.

4. Distribution of Profits

4.1. The Pool Profit will be pooled and shared jointly among all owners who participate in the Pool Operation regardless of which specific apartments were rented out or remained vacant. Liv shall deduct from the Pool Income the Pool Expenses.

4.2. The Pool Profit (if applicable) will be divided to the Owners of properties participating in the Pool Operation based on the following scoring system:

Type	Points
Studio	1.0
Studio GF	1.2
1 Bed	1.5
1 Bed GF	1.7
2 Bed	2.0
2 Bed GF	2.2

2 Bed Private pool	3.2
3 Bed	2.7
4 Bed	3.6

4.3. After the deduction of the Pool Expenses from the Pool Income, any profits from the Pool Operation shall be distributed between the Parties at a rate of 70% (before tax) - 30% (before tax) in favor of the Owners who are part of the Pool Operation.

4.4. Liv undertakes to close the annual Pool Operation Report (The "**The annual Report**") within 45 days from the end of each calendar year and pay to the Owner his Pool Profit within 30 days thereafter. Liv shall use reasonable efforts to include all information under its control as of the report date. Any information not available at that time may be included in next year's Annual Report.

4.5. The Parties agree that the annual report will be audited by an external audit firm to be appointed by the Management Company and that will confirm the annual report.

4.6. Starting from the second calendar year of the Pool Operation (and starting each calendar year), Liv shall be entitled, at its sole discretion, to change the frequency of issuing the Pool Operation Report and the Distribution of Profits to quarterly or semi-annual or to retain the annual frequency. Notice of any such change shall be given to the Owners participating in the Pool Operation.

4.7. At the commencement of the Pool Operation, the Owner shall provide the Management Company with the bank account details to which they wish the Pool Profit to be transferred, as well as the method of distribution in the case of more than one Owner. Changes to the account details shall be permitted only once per year.

4.8. Payments shall be made in Euro, provided that there are no outstanding amounts owed by the Owner to Liv, and the payment shall be transferred to a banking institution of the Owner's choice; any relevant transfer costs shall be borne by the Owner. The Management company shall be entitled to offset any unpaid sums by the Owner including Maintenance Fees and any penalty from the Owner's share of the Pool Profit, at the time of their distribution and such deduction shall be final and binding on the Owner.

4.9. Liv makes no guarantee, express or implied, as to any specific percentage or amount of Pool Profit from the Pool Operation. The Owner shall be entitled to receive a share of the Pool Profit only if such profit exists. Notwithstanding the foregoing, the Owner shall remain liable at all times for the payment of the expenses set forth in this Agreement in the event that the Pool Income is insufficient to cover such expenses.

4.10. It is understood and agreed between the Parties that the Owner shall not control the financial and operating policy decisions regarding the Pool Operation of the Management company.

4.11. The Management Company shall have sole and exclusive authority to determine and control all expenses related to the Pool Operation and shall not be required to seek or obtain the prior consent or approval of the Owner with respect to any such expenses.

5. Owner Occupancy

5.1. The Owner shall have the right to occupy from time to time on a space-available

basis in the Property at a special rate as determined by Liv. The rate shall be updated annually and published in the annual report. This benefit is personal to the Owner and is non-transferable to any other person. The Owner may not make a booking under their name for the benefit of guests who are not the Owner. The maximum number of occupants per apartment shall depend on the type of apartment and the number of available beds.

5.2. The Owner shall submit a written request to Liv by completing the relevant application form. Liv shall use its best efforts to accommodate the Owner in their specific Property; however, the Owner acknowledges that such accommodation may not always be possible if the Property has already been booked.

5.3. The Owner shall remove from the Property at the end of any period of Owner Occupancy, all of the Owner's personal belongings including, without limiting the generality of the foregoing, clothing, valuables , etc. Any expense incurred by Liv in removing and storing such personal belongings shall be the express responsibility of the Owner and shall be deducted by Liv from any Pool Profit or other due to the Owner.

5.4. If the Owner does not vacate the Property at the end of his occupancy period as set forth in Clause 5.1 above, the Owner shall be liable for any expense incurred by Liv including reasonable legal expense and the loss of the potential estimated income incurred by reason of Liv inability to provide the said Property to a Guest for whom the Property had been committed under the terms of the Pool Operation. Such expense shall be a charged against and deductible from the Owner's Pool profit share. Such over holding shall constitute a Default under the terms of this Agreement.

6. Owners' Duties

6.1. The Owner shall not remove any furnishings, incidental items, linens or innkeeper's supplies from the Property.

6.2. The Owner shall not have the right to impose any restrictions on use and/or rent and/or marketing of the Property whatsoever.

6.3. The Owner undertakes to cover their personal accounting and reporting fees for monitoring and submitting the necessary documents to the Cypriot authorities.

6.4. The Owner is responsible, either voluntarily or obligatory, to register with the Tax Department and obtain a VAT registration number as well as to impose VAT at the applicable rate on Pool Operation to use income earned which is subject to VAT and pay it timely to the VAT Authorities. The Owner acknowledges that the services provided by Liv are for VAT reporting and compliance purposes only and do not constitute legal or financial advice. Any risks or liabilities relating to VAT payments, tax audits, or changes in regulations rest solely with the Owner.

6.5. The Owner undertakes to pay the amount for the registration of the Property to the authorities as a Self-Service Accommodation Establishment based on Cypriot Law.

6.6. The Owner commits to pay the Insurance Fee mentioned in clause 3.9 above and any property taxes due for the Property.

7. Resale of the property

7.1. If the Owner sells or otherwise transfers their rights or ownership in the Property to any third party, they shall notify the new purchaser of the terms, provisions, and contents of this Agreement, and shall bind the new purchaser as if they were

a party to this Agreement.

7.2. The Owner undertakes to deliver to the Management Company, within fourteen (14) days from the date of signing of the transfer agreement, a copy of this Agreement, duly signed by the purchaser. If the sale occurs during the Initial Period, the purchaser shall automatically step into the Owner's position in all respects under this Agreement and shall be fully bound until the end of the Initial Period. If the sale occurs after the Option Period has been exercised, the purchaser's right to send a termination notice of this Agreement shall be subject to Section 3.5 above.

7.3. Until the Owner complies with the provisions of Sections 7.1–7.2, the Owner shall bear full personal responsibility for the performance of this Agreement. Failure by the Owner to comply with these provisions shall grant the Management Company the right to refuse to recognize the purchaser as an "Owner" for the purposes of this Agreement, to suspend the provision of management services and/or the Pool Profit distribution to the Owner and/or to recover from the transferring Owner any damages, costs, or expenses incurred as a result of such non-compliance, without prejudice to any other remedy available at law.

8. Delivery of the Property

8.1. The Owner hereby authorizes the Management Company to take possession of the Property in its name from Ewave, and appoints and grants an employee and/or agent and/or lawyer of Liv (hereinafter: the "**Authorized Representative**") full authority in all matters relating to taking possession of the Property. Such authority includes, but is not limited to, inspecting the Property, signing any required document (such as the Handover Letter attached as **Annex A**), and taking any action necessary to complete the handover process.

8.2. Upon taking possession of the Property by the Authorized Representative, the Owner shall be deemed to have personally taken possession of the Property. After the possession is taken, Ewave shall be released from any further obligations regarding the delivery of the Property as per the Sales Agreement.

8.3. For the purpose of the Property handover, the Owner shall sign the Power of Attorney attached as **Annex B** on the date of signing this Agreement.

9. Breach and Termination

9.1. Any breach by the Owner of any of the provisions of Sections 1, 3, 5, 6, 7 or 8 shall be deemed a material breach of this Agreement by the Owner.

9.2. In the event of a material breach, Liv shall serve the Owner with a notice specifying the breach, and if the Owner does not cure the said breach within seven (7) days of receipt of such notice, Liv shall have, at its sole discretion, the right to terminate this Agreement with the Owner and remove the Owner's Property from the Pool Operation and/or suspend the Pool Profit distribution to the Owner until such time as the breach is cured.

9.3. Without prejudice to the foregoing, Liv shall have the right to offset from the Owner's share of the Pool Profit any costs incurred or losses suffered by Liv due to the Owner's failure to comply with this Agreement.

9.4. If the breach is such that it results in the removal of the Property from the Rental Operation, the Owner shall forfeit the Owner's share of profits for the period of the breach.

10. Assignment

Liv shall have the right to assign and/or transfer their rights and obligations under this agreement without the prior written consent of the Owner.

11. Notices

11.1. Any notice, demand or communication given under this Agreement shall be in writing and shall be sent via email.

11.2. Any communication or document to be made or delivered by one person to another pursuant to this Agreement shall be deemed to have been received when sending has been completed.

12. No waiver

No failure to exercise and no delay in exercising on the part of the Management Company any right, power, or privilege hereunder and no course of dealing between the parties hereto shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof, or the exercise of any other right, power or privilege. The rights and remedies provided herein are cumulative and not exclusive of any rights or remedies provided by law.

13. Interpretation

13.1. The Appendices form part of this Agreement and shall have the same force as If they were expressly set out in the text of this Agreement and any reference to this Agreement shall Include the Appendices.

13.2. Clause headings are Inserted for convenience and ease of reference only and shall not affect the Interpretation hereof.

13.3. All words denoting the singular number only shall Include the plural and vice versa and words denoting natural persons shall Include corporations and vice versa.

13.4. In this Agreement unless the context otherwise requires the neuter gender Includes the masculine and feminine and vice versa.

13.5. References In this Agreement to any agreement (Including, without limitation to the generality of the foregoing, this Agreement) or other document or Instrument shall be deemed to Include references thereto as the same may be varied, amended, novated or replaced from time to time (as permitted by this Agreement) and to all agreements, documents and instruments stated to be supplemental thereto.

13.6. In case of discrepancies between the English text version of this Agreement and any translation thereof, the English version shall prevail.

14. General

14.1. This Agreement constitutes the full and entire understanding between the Parties with respect to the management of the Property for the purpose of providing hospitality services to third parties.

14.2. The Parties agree and declare that the terms of this Agreement shall not be amended in any manner, and that a standard agreement shall be executed by all Owners.

14.3. Any breach by an Owner, or by any person acting on their behalf, of any provision of this Agreement shall be deemed by the Owner as a breach that may also constitute a private nuisance, as defined by law, with respect to other purchasers or users of the Project's assets and/or any of them, which may be

restrained by a judicial order at the request of the Management Company.

14.4. The Parties expressly acknowledge and agree that their relationship under this Agreement is solely that of independent contractors. Nothing in this Agreement shall be construed as creating a partnership, joint venture, agency, employment relationship, or any similar relationship between the Parties.

14.5. If any provision of this Agreement is or becomes illegal, void, or unenforceable under any applicable law, the validity, enforceability, or effect of the remaining provisions, or of the affected provision in any other jurisdiction, shall not be affected or impaired.

14.6. This Agreement shall be binding upon and inure to the benefit of the Parties, their heirs, directors, legal representatives, successors, stakeholders, future Owners of the Property, and permitted transferees, unless expressly stated otherwise.

14.7. Each Party acknowledges and agrees that they were free to seek independent legal advice (including financial and tax advice) regarding the nature and enforceability of all provisions of this Agreement, and that they have either obtained such advice or voluntarily waived the right to do so.

15. <u>Applicable law and jurisdiction</u>

This Agreement shall be governed by and construed in accordance with the laws of the Republic of Cyprus. The Parties agree that the courts of the Republic of Cyprus shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement.

IN WITNESS WHEREOF this Agreement has been executed by the Parties hereto.

LIV & CO
HE 456946

Liv & Co Ltd	**The Owner**

APPENDIX A – DELIVERY LETTER

IRREVOCABLE ACCEPTANCE OF DELIVERY

I the undersigned **Idit Shema and/or Yogev Mondry** for and on behalf of [NAME OF PURCHASER] ("**the purchaser**"), of property [PROPERTY NUMBER] at the project named Cyprus valley (the "**Property**"):

Confirm that the purchaser has purchased from Ewave Cyprus valley LTD ("**the Vendor**") the above property and do hereby declare that I acknowledge on his behalf receipt of the above property as per the signed letter of acceptance dated **[DATE]** to his full satisfaction and furthermore acknowledge receiving the keys of the property. Furthermore, I hereby declare the following:

1. The purchaser assumes full responsibility of the above property taken in his possession and acknowledges no responsibility whatsoever on behalf of the Vendor with regard to the Property, subject to the terms and conditions of the sale contract for any defect in the Property.

2. The purchaser undertakes not to effect or make any alternations in order to secure the issuing of the relevant permits and certificates and the separate title deed for the Property.

3. The purchaser undertakes to participate and pay the insurance premium which will be presented to him with a recognized insurance company.

4. On behalf of the purchaser, I have inspected the said property and have found it to be in our full satisfaction in accordance with the terms and conditions of the Contract of Sale.

5. The purchaser considers that the Vendor has fulfilled all its obligations arising from the Contract of Sale signed between us.

THE PURCHASER

……
[AUTHORISED REPRESENTATIVE]
for and on behalf of
the purchaser
…….

Date signed: [DATE]

APPENDIX B - SPECIAL POWER OF ATTORNEY

THIS SPECIAL POWER OF ATTORNEY is given today on the __th of _____ 2025, (hereinafter the "**Special Power of Attorney**")

I the undersigned, **[NAME]**, holder of Passport No. **[NUMBER]** **and Israel ID No.** _____ by the present document irrevocably nominate, make, constitute and appoint **Mrs Ronit Amir Yaniv (Israeli ID number 0-5956547-3 and Passport 35212557) and/or Mrs Idit Shema (ID 1399930)** as my true and lawful attorneys for me and in my name to do and execute, without limitation, all or any of the following acts, deeds and things with regard to the Property described below:

(i) To sign and/or execute on my behalf any contract and/or agreement and/or deed and/or document for the purchase for any amount and under any terms and under the encumbrance of any mortgage under any terms and/or lease and/or delivery of the Property and/or execute any amendments and/or addendums and/or appendices thereto and perform all relevant actions on my behalf, pertaining to the purchase and/or lease and/or sale of the Property and the subsequent delivery of the Property and/or submission of the contract of sale to the Land Registry for specific performance.

(ii) Appear before the Larnaca District Land Registry where the Sale Agreement (ΠΩΕ)____/____ is lodged in my benefit and proceed with any signing, declaration application and/or other action as the aforementioned District Land Registry Office may require for him to do so for the withdrawal and/or deletion of the aforementioned Sale from the records of the District Land Registry. Sign on our behalf every document and/or termination letter and/or cancellation agreement and proceed with any other action that is necessary and desired for the withdrawal and/or deletion and/or termination of the aforementioned Sale Agreement.

(iii) Execute and sign on my behalf the TYPE A declaration which is issued by the bank in accordance with article 3A of the Immovable Property (Specific Performance) Law.

(iv) To sign and/or execute on my behalf any contract and/or agreement and/or deed and/or document and/or amendment agreement and/or addendum and/or appendices thereto and perform all relevant actions on my behalf under any terms for the change and/or replacement and/or amendment and/or removal and/or correction and/or addition of the parking space and/or the storage room allocated to the Property.

(v) To accept the delivery of the Property in my name and on my behalf and sign any relevant receipt and/or confirmation and/or document and/or letter for this purpose.

(vi) To submit any contract of sale and/or agreement to the Land Registry for specific performance and sign and execute on my behalf any application, declaration, deed, document required for the submission.

(vii) To select, purchase and take delivery of furniture on my behalf and to sign any documents necessary for the purchase of furniture including contracts, agreements and receipts for any amount and under any terms. To arrange for the delivery and installation of the purchased furniture.

(viii) To negotiate, enter into, and sign any insurance agreements or contracts on my behalf. To make amendments or modifications to existing insurance policies, as deemed necessary. To submit claims, provide documentation, and communicate with the insurance company regarding any matters pertaining to insurance coverage. To pay insurance premiums using my funds and manage any related financial transactions.

(ix) Appear before any government, supreme or local authority, public body, land registry, district administration, government department, association, firm or company public or private or any person and sign or execute any application, declaration, deed, document or arrangement with any such authorities or persons, as aforesaid in order to effect and/or allow and/or permit the conveyance and/or transfer of the below described Property in my name for any amount and under any terms.

(x) Discharge all fees including stamp duty land tax and land registry transfer fees and any other fee to any government, supreme or local authority, public body, government department, association, firm or company public or private in order to effect the conveyance and/or transfer of the below described Property in my name for any amount and under any terms.

(xi) To appear before any tax department, district tax authority, government authority and sign or execute or submit any application, declaration, deed, document or arrangement with any tax authority or person in order to receive a tax identification number in Cyprus and/or V.A.T registration and/or an application for the reduced VAT rate (5%) on the purchase/construction of a new dwelling in the Republic and/or any other relevant tax/VAT related applications/letters and receive all the necessary confirmations, tax clearances, capital gains tax clearance.

(xii) Appear before any government, supreme or local authority, public body, government department, association, firm or company public or private or any person and sign or execute any application, declaration, deed, document or arrangement with any such authorities or persons, as aforesaid in order to effect the transfer and/or set up and/or reconnection of any of the utilities of the below described Property in my name.

(xiii) Pay any amount required by any government, supreme or local authority, public body, government department, association, firm or company public or private or any person in order to effect the set up and/or transfer and/or reconnection of the utilities of the of the below described Property in my name.

(xiv) Appear before the Electricity Authority of Cyprus and sign or execute any application, declaration, deed, document or arrangement with the Electricity Authority of Cyprus in order to effect the transfer to my name and/or change of

address and/or set up and/or reconnect the provision of electricity supply to the below described Property.

(xv) Appear before the Water Board authorities and sign or execute any application, declaration, deed, document or arrangement with Water Board authorities in order to open an account or transfer an existing account to my name and/or change of address and/or set up and/or reconnect the provision of water supply to the below described Property.

(xvi) Appear before the Cyprus Telecommunications Authority (CYTA) and/or any other telecommunication company and sign or execute any application, declaration, deed, document or arrangement in order to open an account or transfer an existing account to my name and/or change of address and/or set up and/or reconnect the provision of internet and/or telephone line to the below described Property.

(xvii) Appear before any Municipality and/or bodies and sign or execute any application, declaration, deed, document or arrangement required in order to open an account or transfer an existing account to our name for the payment of the municipal fee and/or sewage fee on immovable property for the below described Property.

By the present I declare that I am obligated and undertake to recognise every action and signature of my Attorney taken and given under the present document as lawful and valid as if such action or signature was taken and given by myself personally.

We further declare that the present Special Power of Attorney remains in force until execution of the above actions and instructions.

Description of Property

[AP.___] on the __nd floor together with parking space numbered __/Ap.___ in Building __constructed on Immovable property with registration number 0/2699, Sheet/Plan: 41/11, Block 0, Plot: 251, located at Pyla, Larnaca, Cyprus**.**

.....

[NAME]
Passport No. [NUMBER]
Israel ID No. _____