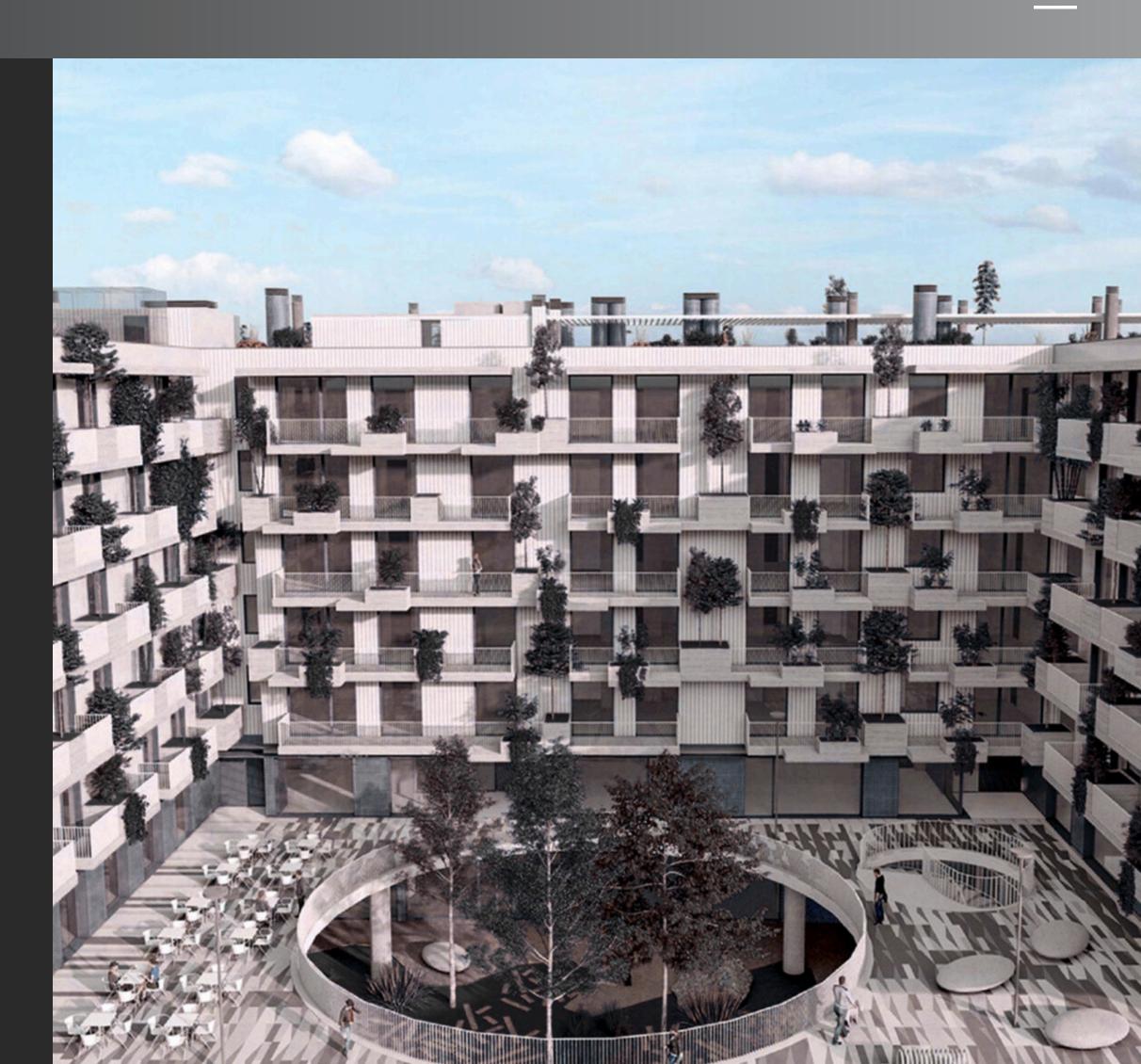


REDEVELOPMENT AND CONSTRUCTION PROJECT

PORTO



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INTRODUTION





Imperial white Lda, the holding company of the two founders Dr. Alexander Jeshurun and Liat Lea Yeshurun, bought the former Headquarters of the Portuguese Army at Quartel de Sao Bras in Porto in 2018 through a tender of the State of Portugal.

LYA Porto is a unique, mixeduse real estate development on the acquired land plot.

The projected ensemble of buildings will provide various spaces for short-term to longterm forms of living as well as a focus on diverse medical, health and well-being services.

LYA Porto will set new standards for Porto regarding building an environmentalfriendly setting. The goal of the founders is to create a unique destination in Porto for high-class, green and healthy living.

LYA Porto will target the upper price segment due to its unique combination of services and design.

As the project will be "green", create a lot of jobs and will promote value tourism, it achieves many benefits for the local community. LYA's guests will benefit from cooperations with nearby medical institutions.

The construction phase is on schedule so that LYA will open in 2026.

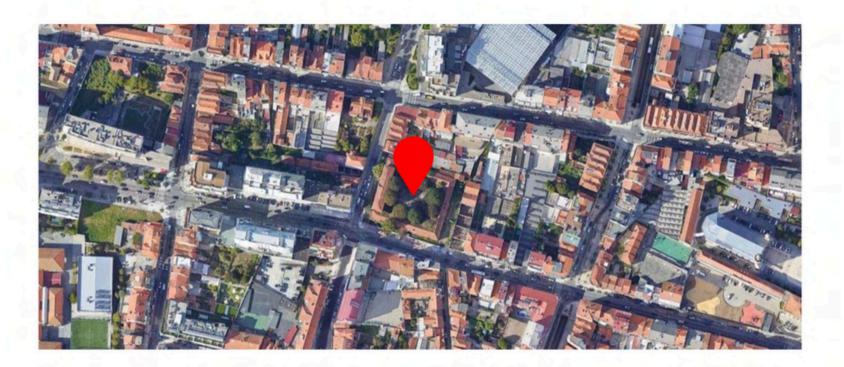


LOCATION & PROJECT





The project site is located in the central north part of Porto near the Hospital De Santa Maria. The neighbourhood is mainly characterised by a healthy mix of residential and small to medium-sized commercial uses. Nearby one can find offerings like f&boutlets, shopping facilities, hotels, a football stadium, the university campus and Marques underground station. The project site borders Ruade São Brásto the West and Rua de João Pedro Ribeiro to the South. The accessibility by car is very good due its location in proximity to A20 (ring road to the North-East of Porto), E1 and A3 motorways (both linking Porto to the North-West). The city centre (Aliados) can be reached on foot within 1.5 km, via public transport within about 7 minutes or by car within about only 5 minutes.



The project site features very good accessibility by public transport:

- bus stop FariaGuimarães(5 lines) about 50 m
- underground stop Marquês(D) about 500 m
- underground station Trindade (underground lines A, B, C, D, E and F incl. city airport train) about 1000 m

Distances from the project site to selected places of interest

(non-linear distances):

•Historical city centre (Aliados): 1.5 km

Sao Bento train station: 2.1 km
Campanhatrain station: 2.8 km

Business centre: 2.7 kmCasa de Musica: 3.0 km

•Bom Sucessotrade centre: 4.1 km

•Edificiopeninsula business centre: 4.4 km

Aeroporto Francisco Sá Carneiro: 15.5 km

The project site has an area of around 5,500 m². The impressive historic former headquarters building of the Portuguese army is located on Ruade São Brás. This landmark building will be completely restored and integrated into the planned hotel complex.



The location as driver of demand

The city of Porto is ranked among the most popular cities in Europe while being characterised by a well-balanced demand between leisure and business travellers . Accordingly, we expect demand from both segments for the LYA project. However, due to the location on the edge of the city centre we see a potential to attract a larger share of travellers seeking to live and work remotely in the city.

A certain degree of business demand is anticipated as the business centre located next to Monumento aosHeróisda Guerra Peninsular, can easily be reached by public transport. The majority of Porto's large companies are situated within these areas of the Bom SucessoTrade Centre and EdificioPeninsula Trade Centre (e.g. Deloitte, CBRE, IMP).

To the North of the project site, the area of Paranhosis defined by the University of Porto, where multiple faculty buildings, such as the engineering and psychology school, are located. The university has the highest number of students in the country with more than 31,000 national and international students. The anticipated demand is coming from international students looking for a place to work and eat outside of campus, on the other hand from PHD students who need to stay mid-term and their families coming to attend graduations.

The positioning as driver of demand

LYA will offer a unique mix of medical, well-being-related and body & soul treatment services plus advice and teaching in these spheres. This mix will be dominant in terms of competence and it will not be possible to copy it easily. Guests will be attracted by this unique variety of options and they will be wanting to stay in the project during the period of treatments rather than walking away every day to any kind of boutique living place in the area around. Staying inside LYA the outcome for the individual will simply be a lot more intensive.

Besides the internal service offers there will be service cooperations with nearby medical institutions:

Hospital De Santa Maria, one of the oldest hospitals in the country, is located in the direct vicinity of the project. The hospital offers more than 30 health care services (orthopaedics, traumatology, sports medicine, cardiology, general surgery, neurology, anaesthesiology, etc) and modern imaging services (biopsy, echocardiogram, mammography, tonal audiogram, etc), as well as physical and rehabilitation medicine, accidents appointments, operating theatre and inpatient care.

In close vicinity there is also Hospital da Lapa, some private clinics

and other medical institutions which can all contribute to the service mix and customer demand in a similar way.

The project site is neighbour to a practice football stadium of FC Porto.

This complex comprises three football fields, multipurpose rooms and a medical department.



The two effects of cooperation

Besides adding to the mix of services cooperation partners will also contribute to the anticipated demand:

- · Business travellers including doctors and other staff members that
- temporarily work in the hospitals or participate in trainings
 Visitors i.e. family members or friends visiting patients or patients
 themselves required to remain in proximity to the hospitals for
 regular check-ups after treatment.
- Families, friends and fans linked to the Football Club of Porto who use the club's medical and training facilities nearby

Due to the accessibility by public transports giving direct access to the business centre, where major companies and trade centres are located, the project site can be deemed attractive with regard to short to midterm stay for both leisure (health related visitors or patients) and business segments.

Furthermore, as the project site is located next to the historical centre, the hotel would be ideal for long-term guests seeking a quieter location within Porto or for medium-term guests working remotely.

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Future development of Porto

Arrivals and overnight stays generated by the business and leisure traveller segments, are expected to increase in the upcoming years as Porto is becoming a magnet for new business investment, attracting investments from foreign venture capital, private equity firms and technology businesses.

In the same way demand to acquire new real estate projects will increase through insurance companies, pension fonds and other market participants. The city's attractiveness is increasing as it is seen as an innovative and entrepreneurial ecosystem where companies can easily find talented and well-educated peoplein a dynamic labour market benefiting from excellent infrastructure.

Porto is therefore positioning itself as the ideal city to hosting critical software offices, as supported by InvestPorto. Furthermore, the municipality is becoming a MICE HUB (Meetings Incentives Congresses Exhibitions) after being placed as part of the top 15 European and top 20 worldwide cities by the International Congress and Conventions Association (ICCA).

Finally, Porto airport is also drawing more attention of international airlines which see the city as a strategic point in their expansion goals.





This project will feature a unique combination of high class residential and health treatment related offers suchas:

- •4/5-star-hotel complex with 63 suites and/or bedrooms
- •106 fully-serviced apartments with spacious & intensively planted terraces
- •Green courtyards and roof gardens
- Spacious gym and meeting areas
- •Spa areas with saunas and a swimming pool
- Conference areas
- •A variety of gastronomy ranging from delicatessen street café to exclusive roof top bar and diner
- •Recreational garden areas for public, semi-public and private uses
- •Commercial facilities such as clinics, treatment services and shops
- •Large car parking facilities with 576 parking slots on 5 levels
- •Up to date technical features concerning all relevant aspects The combination of these uses in one place together with three core factors...
- •High value guaranteed
- ·Health related
- Environmentally friendly

... is coined in the project's claim and will result in a location without comparisonin the greater Porto area.



BRANDING



The project is harmoniously built with leadingmethods to strengthen the confidence and self esteem, calmness and serenity of its guests and users. LYA has been initiated by Dr. Alexander Jeshurun and Mrs Liat Lea

Yeshurun all around thecentral idea of providing an excellent and outstanding place for different forms ofhealthy living and well-being within a greenand environmentally-friendly setting.

The brand LYA will communicate a quiet place to rest and to develop the mind - very close to the vibrant centre of downtown Porto.

These are LYA's three central promises:

In this place you will learn how to live your dream. Dreams have a tendency to come true – we are our thoughts.

Everything you need is right here under one roof – you do not have to go out. This place will take your life to the best future and the best dream you can imagine.

If you come in well, you come out elated.
You can't even imagine how this can transform your life, your body and your soul for the better. With simple choices, surprising results for a better life can be achieved.

LYA will provide a set of course modules for relaxation and awarenessexpansion: "comein and walk out differently".

Thecourses will be accompanied by lectures and options for advice and meditation triggering positive thinking. The health service

offer curated by LYA will be supplemented by an on-site shop and web-shop for organic LYA branded products ranging from cosmetics to exercising gear, food and drinks.

Services and shops curated by LYA within the project will comprise health/well-being offers such as therapists, doctors, the spa/gym area and covering daily needs through a minimarket, restaurant, café, delicatessen, laundry, hairdresser. Finally there will be an exclusive members clubwith exclusive access to members only and their guests.





A friend brings a friend

Our future guests will come from countries from around the world. They willbe foundworld-widefromthegloballyactinggroupofhigh-net-worth individuals. These people are lookingforahighclassenvironmenttolive inincludingallthebestoptionsright athandregardinglivingandwellbeing.

Theofferinitscombinationofsuccessfactorsisunique for the Porto region while Portugal as a country is a well-known destinationforclassy long-termretirement.

ThisprojectisaHolisticcombinationofBodyandSoul.

The cooperation especially with local hospitalswillprovidea continuousstreamofshort-termclients, who organise health-tripsfor themselves and their network.

Medicalcongresseswillbeheldinourprojectandcontinuing health education programs will attract an interested short-term clientele on a periodic basis. A friendbringsafriend—thesuperiorqualityoftheoffer willstrengthenthebonds withguestsandattractpeoplefromtheir personalandbusinessnetworks.

CooperationswithaLeadingHotelGroupandaLeadingHotelSchool are planned.

This concept also invites footballclubFCPorto to add the aspects of sportandrehabilitation to the holistic of the sportane and well-being.

Confidential Draft

Marketing

The central offer is the combination of two success factors namely excellent service offerings and strong competence in the fast growing well-being / health – industry.

The reach of any marketing efforts will be designed to be global.

Marketing channels for short-term stays will be opened through associations and institutions as platforms for information on health services.

Pricing

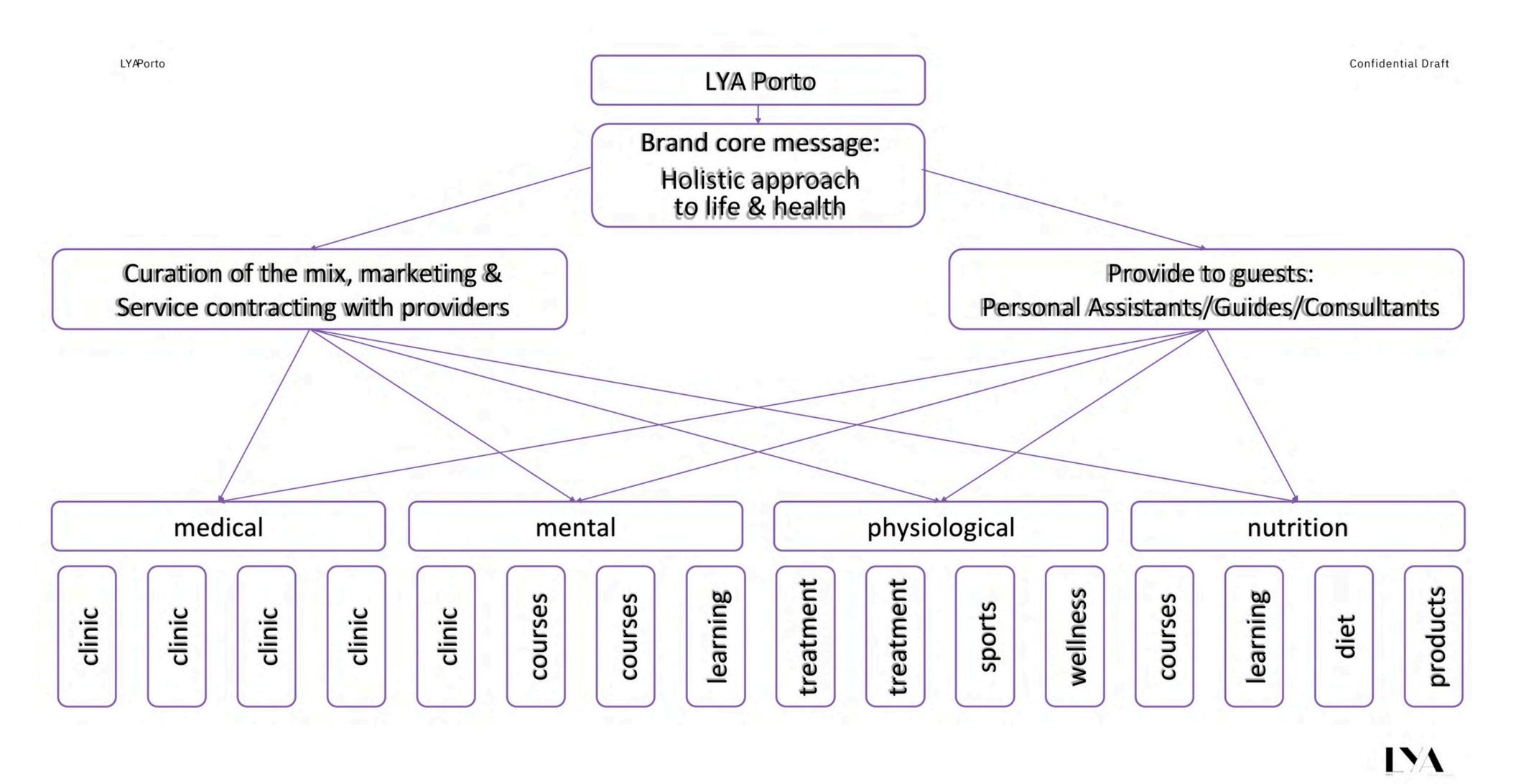
Thepricingstrategyfollowsthe upperpricerangesinanysegment applicableas theservicewillalwaysbesoughttobesuperior. The customerpulling effectisa luxurystrategypresenting rare and well curated offers.

Competition

Currentlythereisnosuchproject offeredinthe regionofPorto, neitherin operationnorindevelopment.

The combination of the vicinity to one of the best medical treatment facilities in the country, the central location in Porto, the environment with outstanding architectonic features will make it very hard for any future competitor to single outclients from this project.





POSITIONING





Serviced apartments

Serviced apartment appeal to various guest segments (e.g., those who are staying in a city for medium or long-term business and do not want to stay in conventional city hotels). Additionally, serviced apartments are preferred by companies to host workers/employees from abroad. It is common, as well, that expatriates stay in serviced apartments temporarily while searching for a permanent residence.

Generally, serviced apartments will provide the following facilities and amenities:

- · one or more separate bedrooms, or in studio apartments a
- designated sleeping area
- hotel-like amenities such as room service and housekeeping
- fully equipped kitchen/kitchenette in the apartment
- washing machine in the apartment or shared ones in common areas
- 24-hour assistance available
- weekly housekeeping service on-site gym or cooperation with various sport facilities

While the average hotel room occupancy ranges between 75 and 80 % the occupancy of serviced apartments is due to long-term contracts intended to be constantly around 95%.

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Positioning

The hotel and serviced apartments will be positioned in the upscale segment. Guest segments which will be of relevance for the client's planned hotel:

Business travellers are expected to be one of the main guest

segments for the envisaged hotel due to the site's vicinity to hospitals and various companies as well as its good accessibility to the congress centre and financial districts. The need for a mid-term accommodation could be generated from doctors and other staff members that temporarily work in the hospitals and participate in trainings or employees working temporarily on projects in Porto. While the demand for shorter stays could be generated by business travellers attending conferences or in their respective companies. Therefore, a close cooperation with companies near to the project site will be explored.

Hospital visitors and clients

This segment represents another expected major target group. The direct vicinity to the hospital of Santa Maria, Hospital Da Lapa and others is an attractive characteristic of this micro location for hospital visitors. Hospital visitors are on one hand identified as family members or friends visiting patients (short term stays) and on the other hand patients themselves that need to remain in proximity to the hospital for regular check-ups after a treatment (mid to long term stays).



Conference and seminar participants

This segment will be activated by attractive seminar facilities in combination with hotel service arrangements. Strong cooperation with companies based in Porto will be developed already before inauguration.

Digital nomads

We expect some demand to be generated by travellers wishing to work in a remote location in a similar comfort of their own home. These travellers are expected to generate mid to long term stays. Offering some promotions and packages targeting these travellers for the serviced apartments will help maintaining healthy occupancy levels.

Early retirees

We expect some demand for the serviced apartments to be generated by retirees, especially young ones. These travellers are looking to discover new cities and want to have a similar comfort like in their own homes. They enjoy the privacy of apartments as well as the different hotel services available on-site. According to the Annual Global Retirement Index 2022, Portugal is the fourth best country to retire to, mostly due to the affordable costs.

Confidential Draft

Spa and wellness guests

Given substantial high-quality spa and wellness facilities as part of the hotel, we expect demand from spa and wellness guests, especially during the shoulder and low season. Successful packages and promotion of health and wellness offering will enable coping with seasonality. Thus, the hotel has the potential to become popular for spa day breaks and weekend getaways, especially for locals.

Leisure travellers

Given the good accessibility by public transport and car as well as the easy access to various tourist attractions and the city centre, we identify individual travellers (couples, friends) as a guest segment for the hotel. Due to the foreseen size of the apartments, which are suitable for families and children, some demand is expected to be generated during the school holidays and vacation periods, e.g. having the high season in August and October.



Food & Beverages

The development will feature two restaurants and bars and one rooftop bar located in the hotel building. The main restaurant is foreseen to be located on the ground floor and to have indoor and outdoor areas. We foresee substantial demand for the food and beverages facilities. Therefore parts of the restaurants will serve as separable multifunctional areas in order to provide space for groups, seminar participants or private functions. The cuisine will have an open kitchen concept that sets the restaurant apart from other restaurants in the market whilst also offering an array of dishes which are popular in the region to cater to in-house guests but also to attract external guests.

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Conference and meeting facilities

The complex includes two sub-dividable meeting areas in the basement equipped with state-of-the art presentation appliances and natural daylight. During the low MICE (Meetings Incentives Conventions Exhibitions) season, the space can be used as a co-working area for the mid to long stay residents. Co-working spaces have gained a lot of popularity in the past years and digital nomads are favouring accommodations that offer such facility.

Spa and wellness facilities

LYA will differentiate itself from the competition in the area through its spa and wellness offering. The spa area will include two sauna areas, a relaxation area and a few treatment rooms to receive a variety of massages, body experiences and facials.

For a proper aquatic workout the swimming pool will be developed in a long and narrow shape. The fitness centre will provide state-of-the-art facilities with the possibility of personal training services.

The holistic wellness experience will be rounded up by a welcoming lounge area incl. self-service bar.

Retail and services

The retail areas on ground floor will be rented out to companies in order to promote healthy & local brands & products.



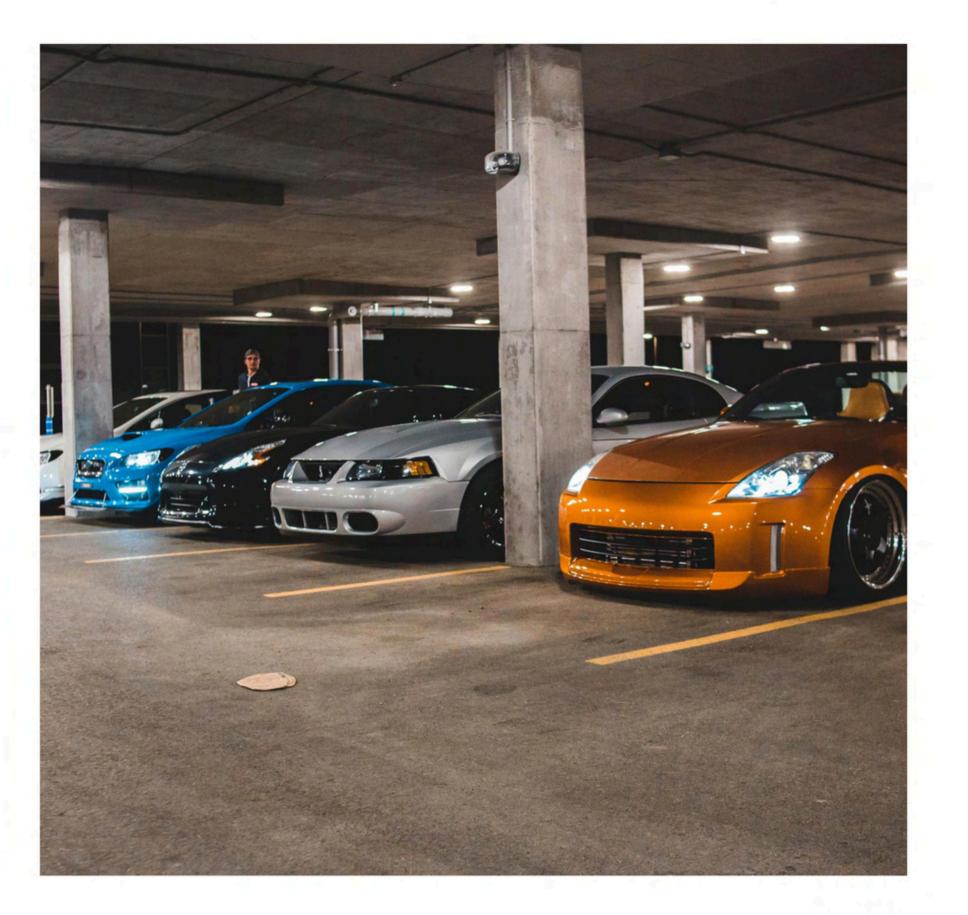
Car Parking Facilities

According to intensive studies on parking demand in the vicinity parking capacities will be maximised in the project. There will be 319 regular slots and 257 slots in upper layers of duplex car parking devices – altogether a capacity of approximately 576 slots.

The demand for short and long-term parking in the study area is significant. There are almost four thousand families living in the area, several important trip generators as well as shops, commerce, and services. There are ca. 3.800 private cars in the area vs. 1.120 public parking spaces and 1.500 private parking spaces, so a daily shortage of 1.180 parking spaces. Added to that, numerous buildings do not have private parking, forcing residents and employees to park on the street or in off-street parking facilities.

The main trip generators in the area are Holmes Place, Hospital de Santa Maria, Hospital Da Lapa, other medical institutions and Football Club do Porto with an estimated number of 3275 tripsper day, against an available supply of only 80 parking spaces.

Given the location of the property and the lack of existing parking facilities in the surrounding, we deem the development of the foreseen 576 parking spaces as needed.





ARCHITECTURE & & DESIGN



LYA covers the plot of a historic military fort in central Porto. The place can be depicted in very old maps of the city and it is part of the local memory. The only representative building still existing of this once monumental complex will be kept and carefully renovated. It will be the historic anchor to the project and contribute to its landmark approach.

The facade facing Rua Sao Bras is about 48 m long and about 11 m high, has elements of great sentimental value to the Portuguese military and Portugal's past and is to be preserved and integrated in the new project to be built on the plot. The other existing buildings would be demolished and part of the building material will be used in the new project. For example: antique doors and windows, prison doors, old ceramics, building rocks etc.

The second outstanding architectural feature of the complex will be an overwhelming richness of planted terraces surrounding almost any façade of the project including green rooftop gardens. The analogy to those famous Hanging Gardens of Babylon - one of the Seven Wonders of the Ancient World is quite obvious.







"The project will be among the prime Green projects in Porto and use ecofriendly systems of building, solar energy and other energy saving systems. It will have a lot of green areas with rooftop gardens and terraces, English Gardens, lots of trees and flowers etc."

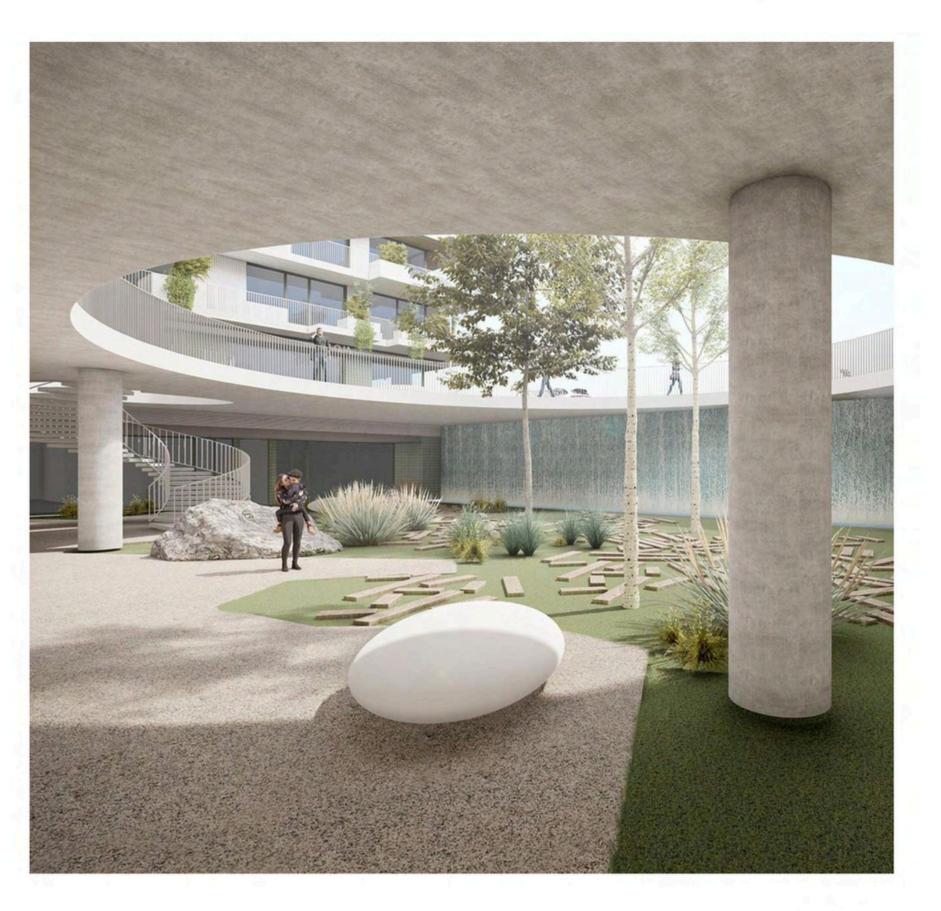
Adding to this absolute green approach the complex develops around a spacious central courtyard open to the public 24/7. This place will feature a secret sunken garden which spreads from the basement upwards to street level. The space can be crossed through by walking down a spiraled open stair in the midst of intensively grown plants of all sizes – A GREEN OASIS.



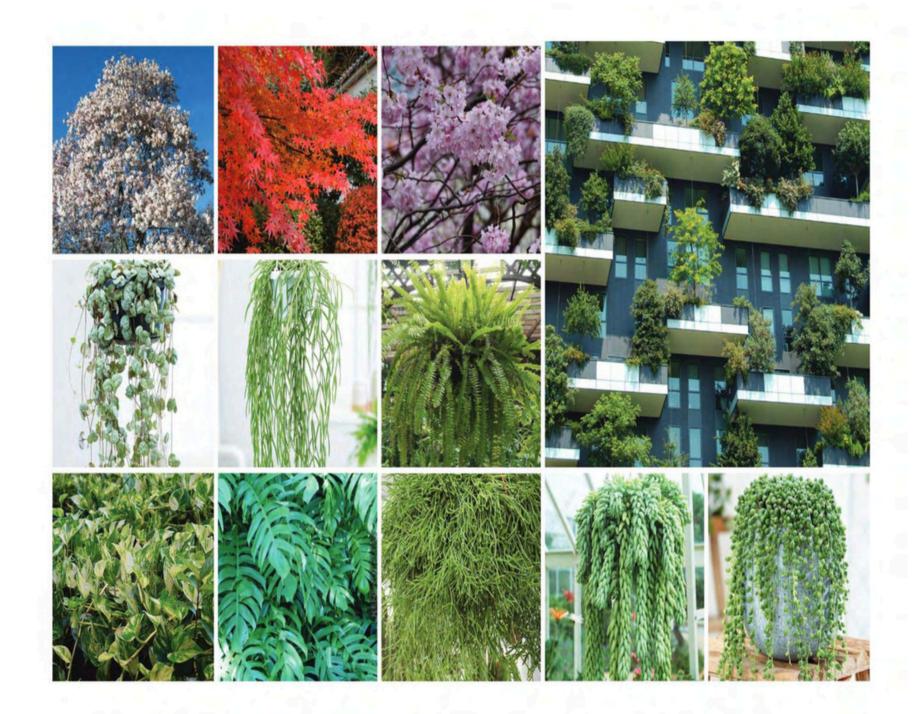
"The hotel complex will comprise the historic army monument building and another new building attached to it through a spacious open atrium. The hotel entrance is located at the street corner, very visible and with an attractive eye-catching foyer featuring the ancient monument walls."

The residential complexes comprising fully serviced appartments form the other sides of the central green courtyard. Terraces on both sides of the building present spacious and in summer shadowy outside areas for private recreation. There is a wide variety of apartment layouts.

The project is completed by a reasonable mix of activities serving the hotel, the appartments, the hospitals and also individual external customers and guests.





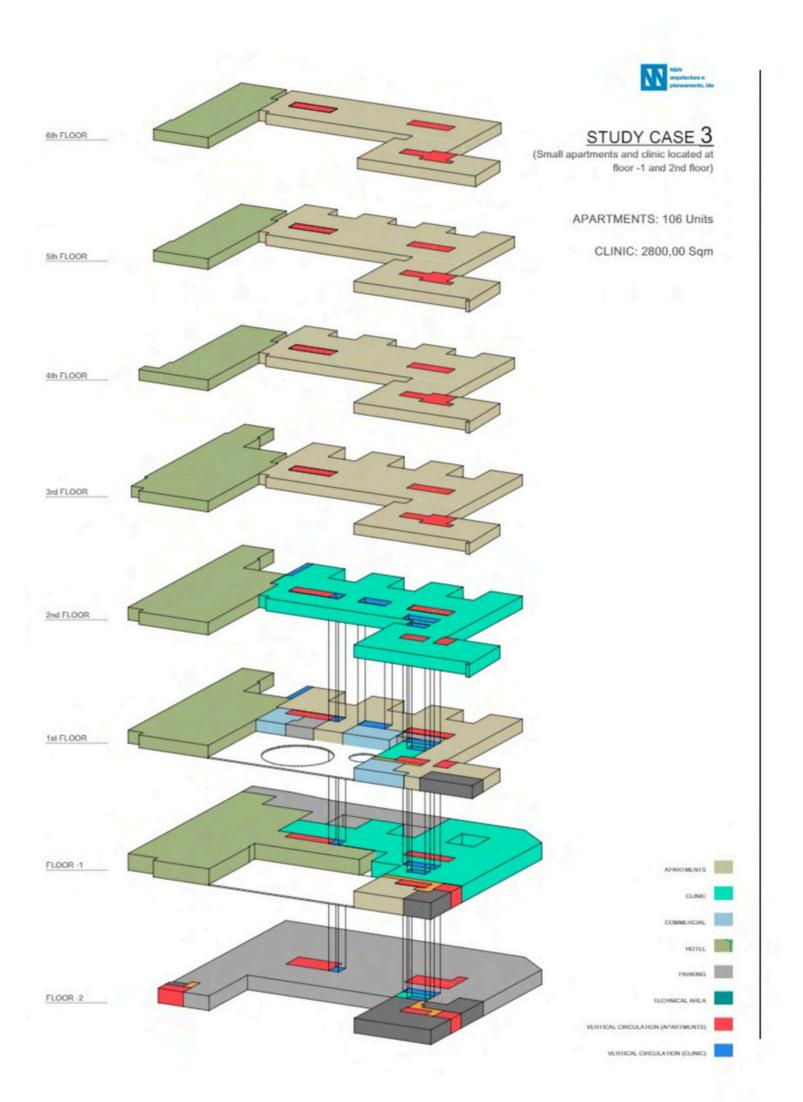


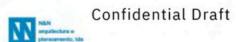
"The experience for long-term residents and short-term guests visiting ona regular basis will be ever changing due to the intensive gardening and horticulture efforts.

A wide variety of plants will be growing throughout the year and will constantly create seasonally differing atmospheres within theproject.

An elaborate system of horticulture & gardening know-how provides an ever changing and healthy environment."

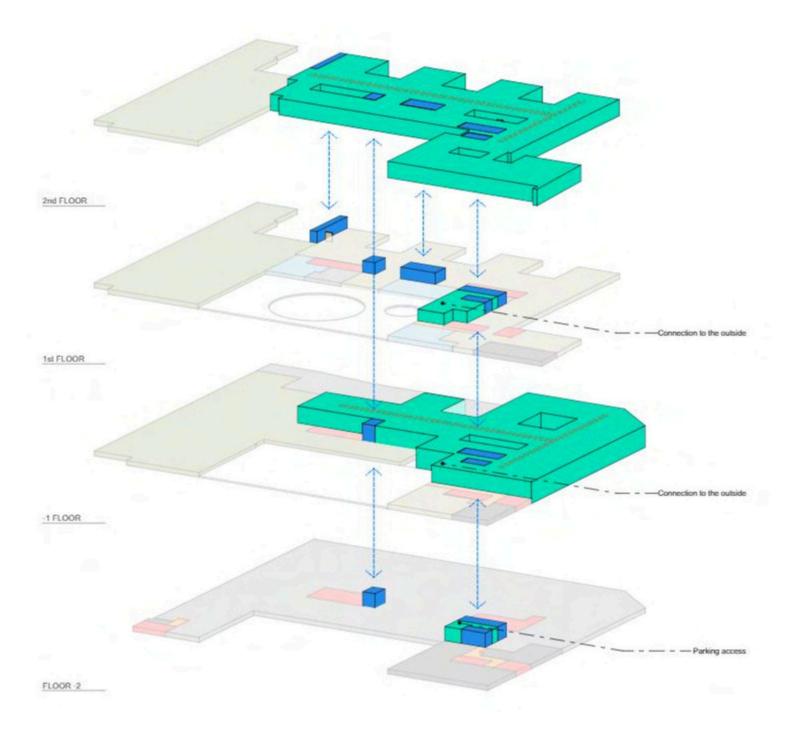






CLINIC DIAGRAM

CLINIC: 2800,00 Sqm







ARCHITECTURE PLAN



Parking/Storage Hotel/Apartments/Residential/Clinic/Spa/Retail 11790.0 16822.2 28612.2 GFA (Gross Floor Area) Total GFA outdoor areas 1424.5 27187.7 **GFA** without outdoor areas CLINIC AND SPASTUDY 606.0 **GFA** technical areas GFA Planning status + technical areas + outdoor areas TOTAL CONSTRUCTION AREA PERMITTED 12/10/2023 SPA: 562m2 CLINIC: 657 m2 - COS -0 A O 8 O C O 09/10/2023 LC MED.5 R07

