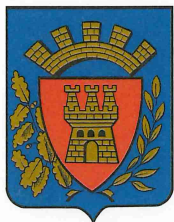


A Grimaud, le 21 janvier 2022



MAIRIE

DE

GRIMAUD

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Cabinet du Maire

AB/NF/BJ

Dears co-owners of Port-Grimaud,

Since January 1, 2022, the Municipality has taken over the management of the Port-Grimaud marina under direct management, following the termination of the port concessions approved by the Municipal Council on September 28, 2021.

This change of manager was made with respect for the continuity of the public service, thanks to the professionalism of the Port employees who have since been integrated into the staff of the city.

Since January 15, 2022, Mr. Peter MURRAY-KERR has been appointed Director of the Port and is committed by your side to orchestrate this jewel that is Port-Grimaud.

Indeed, from the outset, the specificity of Port-Grimaud has been to allow residents to moor their boat in front of their property. As such, farm-out contracts have come to materialize the legal link between the ownership of a private residence and the enjoyment of a leased post in the public domain.

However, the termination of the concessions resulted in the termination of all farmout contracts previously concluded, in accordance with the contractual provisions.

However, the Municipality wishes to preserve the principle used until today, but it must deal with the new applicable rules provided for by the Transport Code, relating to the occupation of the public port domain.

Thus, before being able to offer a long-term occupancy contract (guarantee of use within the limit of 35 years), the Municipality must define a multi-annual investment program relating to the construction of new port works, which could justify a participation in the financing on behalf of the private individuals and to contribute to the significant improvement of the harbor work.

In the meantime, and in order to avoid breaking this legal link, it has been decided to propose the current occupants a contract for a period of one year.

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For all practical purposes, you can find on the City of Grimaud website - mairie-grimaud.fr - a copy of the contract adopted by the Municipal Council on January 17, 2022, which you will be asked to sign if you were up to there holder of a farm-out contract.

This provision will be accompanied by the payment of a fee for occupying the public port domain, calculated on the basis of a flat rate of €20 per m² (surface of the berth and not of the boat). This tariff was discussed during the meeting of the Port Council of December 8, 2021 and approved by the elected officials during the Municipal Council of January 17, 2022.

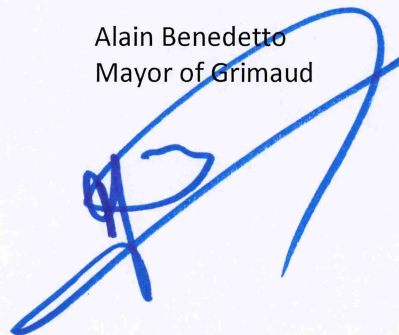
This rate is clearer, because you now know the price of the service and occupation of the Port, a charge that is now excluded from the condominium charges. It is now up to the leaders of the ASLs to reduce the co-ownership charges by the amount of the fees borne solely by the users of the port.

Throughout this transition period, we have maintained contact with the Presidents of the ASLs to best prepare for this deadline and with all of you who wished to obtain information directly from my services.

I am very happy that the first feedback from the field and from you is very positive and we will continue this development together.

Please accept, ladies and gentlemen co-owners, my most cordial greetings

Alain Benedetto
Mayor of Grimaud

A handwritten signature in blue ink, consisting of a stylized 'A' followed by a large, sweeping flourish that extends upwards and to the right.