GIOIAWINVEST

GIOIA VILLAGE

Forcella Pescosolido Lazio Italy

HERITAGE PARTNERSHIP

Terms of Partnership

A generational partnership between your family and Gioia Village

Field	Detail
Document	Heritage Partnership Terms of Partnership
Issued by	GioiaWinvest OÜ (Estonia) acting through GioiaWinvest SRL (Italy)
For	Heritage Partner: local homeowner contributing property to Gioia Village
Governing law	Italian law. Jurisdiction: Sora, Province of Frosinone, Lazio, Italy
Classification	Confidential. Not for distribution. For intended recipient only

IMPORTANT LEGAL NOTICE

This document explains the terms of the Heritage Partnership in plain language. It is not a final legal agreement and does not bind either party. All numbers shown are examples to help you understand how the structure works. They are not a promise or guarantee of any specific return. Before signing any formal agreement, GioiaWinvest will arrange for you to speak with an independent Italian lawyer at no cost to you.

What This Is

Many of the most beautiful houses in Forcella and Pescosolido are slowly disappearing. The families who own them care deeply, but restoration costs money that most families simply do not have. And selling the house means losing something that has been in the family for generations.

Gioia Village offers something different. You contribute your property to the village. We restore it using the capital from our investors. In return, your family receives a structured financial benefit that grows over time and passes to your children and grandchildren.

This is not a sale. You are not giving the house away for nothing. You are making a contribution whose value is recognized through a long-term financial relationship with Gioia Village.

This is also not a donation. Heritage Partners are not charity cases. They are founding contributors of something that will last for generations.

If you also have money you would like to invest in the project as a financial investor, that is possible too, on the same terms as all our other investors. That is entirely separate from this partnership and is explained in Section 5.

Nothing in this document creates a binding legal commitment. The formal agreement will be drafted by qualified legal counsel and signed before an Italian notary (notaio). GioiaWinvest will arrange and pay for one independent legal consultation for your family before you sign anything.

1. Who Is Involved

Gioia Village

Item	Detail
Company name	GioiaWinvest SRL (Italy)
What we do	We own and develop the Gioia Village properties. We finance all restoration work. We manage the village through our operating company, Casa di Gioia SRL.
Part of	GioiaWinvest OÜ, registered in Estonia: the international holding company that manages the overall project
Represented by	Gwen Geerinck, Founder
Contact	mail@gioiawinvest.com

The Heritage Partner (You)

Item	Detail
Your full name	____
Identity document	Type: _________________ Number: _______________
Date of birth	____
Your address	____
Your comune	____
Fiscal code (codice fiscale)	____
Your relationship to the property	Sole owner / Co-owner / Heir / Authorised representative
If co-owner or heir	All co-owners or heirs must be named and must sign the formal agreement

2. Your Property

Before any agreement is signed, an independent Italian property valuer will assess your property and produce a formal valuation report. This document establishes the official value of your property before renovation.

The number confirmed by this valuation is the foundation for everything else in this partnership. It is determined independently, not by us.

Item	Detail
Property address	____
Comune	____
Cadastral reference	____
Current condition	Mediocre state / Ruin / Partially habitable / Other
Approximate floor area	_________ m²
Current use	____
Any debts or liens on the property	None / Yes: details to be provided
Ownership documents	Available / To be provided before signing
Estimated value before renovation	To be confirmed by the independent valuation

The independent valuation establishes the official value of your property before renovation. It is the most important number in this partnership.

3. What Each of Us Brings

What You Bring

You transfer legal ownership of your property to GioiaWinvest SRL. This is done formally through an Italian notary and registered with the land registry. All notary and registration costs are paid by GioiaWinvest.

Once transferred, the property cannot be taken back. This is a permanent decision. In return, your family receives a permanent financial relationship with Gioia Village, as described in Section 4.

The transfer of the property is not a donation under Italian law. It is a contribution made in exchange for the financial participation rights described in this document. The precise legal structure will be confirmed by qualified Italian counsel before the formal agreement is signed.

What Gioia Village Brings

GioiaWinvest SRL commits to fully restoring your property to Gioia Village standard. This is financed through our investors. You pay nothing toward the restoration.

Item	What we commit to
Who oversees the work	Fausto Cirelli, our local geometra and architect in Forcella. He manages all permits and construction.
Timeline	Typically 12 to 24 months after the agreement is signed
Heritage standards	All work respects applicable Italian heritage and planning rules
Your family name	The restored property carries your family name within Gioia Village in perpetuity

Who Takes the Risk

Gioia Village takes the financial risk. We finance and manage the full restoration of your property. If the project does not perform as planned, we absorb that. Your financial benefit does not depend on how well the rentals perform or how many guests we receive.

Because we carry that risk, the financial benefit we offer you reflects the value you contributed. That is honest and fair.

4. Your Financial Benefit

Here is how the financial side works. We have written this section as simply as possible so that every family can understand it before making a decision.

The Starting Point

From the day the formal agreement is signed, your property's independently confirmed value starts generating a 10% annual return. That return compounds for five years. You do not receive any cash during this period. The value is building quietly on your behalf.

Phase 1: 10% per year compounding on the independently confirmed pre-renovation value of your property. This runs for exactly five years. GioiaWinvest meets this obligation from its own resources. It does not depend on rental income, occupancy, or village performance.

An example using a house valued at €30,000 before renovation:

Year	Your accumulated position	Cash received
Year 1	€33,000	Nothing yet
Year 2	€36,300	Nothing yet
Year 3	€39,930	Nothing yet
Year 4	€43,923	Nothing yet
Year 5	**€48,315**	**Your decision point**

At the end of year five your family makes one decision. There are two paths. You choose the one that fits your situation.

These numbers use a hypothetical pre-renovation value of €30,000. Actual figures depend on the independent valuation of your specific property. No return is guaranteed.

PATH 1: **Receive Your Return** *For families who want a clean return after 5 years*

At the end of year five, GioiaWinvest pays your full accumulated position to you in cash. The financial partnership ends. Clean and simple.

Item	Illustrative example (€30,000 property)
Your property value before renovation	€30,000
After 5 years compounding at 10%	€48,315
Cash paid to you at year 5	€48,315
Total return on your contribution	61% in 5 years
What happens after	Financial partnership ends. Your family name stays on the property forever.

Your family name remains on the restored property permanently regardless of which path you choose. The village remembers who made it possible.

PATH 2: Annual Income *For families who want income from year 6 with full flexibility*

At the end of year five your 10% compounding stops. From year six onwards GioiaWinvest pays you 3% of your accumulated position every year in cash. You may exit at any time by giving 12 months written notice. On exit your remaining position is paid to you in full. No minimum lock-in after year five.

Item	Illustrative example (€30,000 property)
Position at end of year 5	€48,315
Annual income from year 6 onwards	3% of €48,315 = €1,449 per year
Minimum commitment after year 5	None. Exit anytime with 12 months written notice.
Exit	Anytime after year 5 with 12 months written notice
On exit	€48,315 paid in cash (position does not compound in Path 2 — no ceiling applies)
Passes to heirs	Yes: heirs may continue receiving income or elect to exit

In plain language: from year six your family receives €1,449 every year. After 20 years, if your family ever wants to stop, give 12 months notice and receive your remaining position in cash. Your heirs inherit the same right.

The annual income is subject to the cash flow protection provisions in Section 4.2. In any year where these cannot be met, the payment is deferred to the following year, not cancelled.

PATH 3: Generational Legacy *For families building maximum wealth for their grandchildren. Minimum 40 years.*

At the end of year five your 10% compounding stops. Your accumulated position of €48,315 continues growing at 5% per year compounding. This is locked for a minimum of 40 years. The position grows until it reaches the independently confirmed post-renovation market value of your property. When it reaches that ceiling, 3% annual income begins automatically and you may exit at any time with 12 months written notice.

This path is designed for families who do not need the money and want to build the maximum possible long-term position for the generations that follow.

Item	Illustrative example (€30,000 property, €300,000 ceiling)
Position at end of year 5	€48,315
Phase 2 rate	5% per year compounding
Minimum lock-in	40 years from year 5
Position after 20 more years at 5%	€48,315 at 5% for 20 years = approximately €128,201
Position after 40 more years at 5%	€48,315 at 5% for 40 years = approximately €340,000
When ceiling is reached	Compounding stops. 3% annual income begins automatically.
3% income at ceiling	3% of €300,000 = €9,000 per year
Exit after ceiling	Anytime with 12 months written notice. Remaining position paid in cash.
Passes to heirs	Yes: heirs receive the growing position or income after ceiling

In plain language: your grandchildren inherit a position worth approximately €340,000 at year 45, generating €9,000 per year. They can continue receiving that income or take the position as cash and be done.

The 40-year minimum lock-in is binding. The market value ceiling is confirmed by an independent property valuer every five years. If the confirmed market value at any revaluation is lower than the accumulated position, the ceiling is set at that confirmed value and 3% income begins. GioiaWinvest funds all revaluations.

4.1 The Three Paths: A Simple Comparison

Using the same €30,000 example property for all three paths.

	Path 1: Receive Your Return	Path 2: Annual Income	Path 3: Generational Legacy
Phase 1 (years 1 to 5)	10% compounding	10% compounding	10% compounding
Position at year 5	€48,315	€48,315	€48,315
What happens from year 6	Paid out in cash. Done.	3% paid annually in cash	5% compounding continues
Minimum commitment	5 years total	5 years total. No minimum after year 5.	5 years Phase 1 plus minimum 40 years Phase 2 = 45 years total
Annual income from year 6	None	€1,449 per year	None until ceiling reached
Income after ceiling	N/A	N/A	3% of ceiling value per year
Exit	At year 5	Anytime after year 5 with 12 months notice	After ceiling is reached with 12 months notice (minimum 40 years)
Passes to heirs	No	Yes	Yes
Best for	Clean return after 5 years	Ongoing income. Medium term.	Maximum long-term position for grandchildren

You choose your path when you sign the formal agreement. Your chosen path is confirmed in writing. You may not switch paths after the formal agreement is signed.

4.2 What Protects You

Your financial benefit is a direct obligation of GioiaWinvest SRL. It does not depend on rental performance. It does not depend on how many guests visit the village. GioiaWinvest funds this commitment from its own resources.

However, to protect the long-term health of the village, payments are made after the following have been met in any given year:

- Any loan repayments the village owes to its banks
- The minimum promised return to our financial investors
- Six months of operating costs held in reserve

In any year where these three cannot all be met, your payment is deferred to the following year. It is not lost. It carries forward and is paid first in the next year. Your compounding continues regardless.

4.3 Your Annual Statement

Every year GioiaWinvest sends Heritage Partners on Path 2 a written statement confirming their current accumulated position. This allows the family to track their growing asset and make informed decisions about when they want to exit.

4.4 What Happens When You Pass Away

Your financial position in this partnership is a family asset. It passes to your designated heirs exactly as you specify in the formal agreement. Your children inherit everything, including the right to continue compounding or to begin receiving the permanent income.

Within twelve months of inheriting the position, your heirs must notify GioiaWinvest in writing of their chosen path. If they do not, Path 1 payout commences automatically.

The position may not be sold or transferred outside your family without the written consent of GioiaWinvest SRL.

4.5 Summary of Financial Terms

Item	Detail
Annual return rate	10% per year on the independently confirmed pre-renovation property value
When it starts	The date the formal agreement is signed
Phase 1	5 years. 10% per year compounding. No cash paid. Applies to both paths.
Path 1: Receive Your Return	At year 5: full accumulated position paid in cash. Partnership ends. Family name on property remains permanent.
Path 2: Annual Income	10% compounding for 5 years, then 3% annual cash income on the accumulated position. Exit anytime with 12 months notice. Full accumulated position paid in cash on exit. Passes to heirs.
Path 3: Growing Legacy	10% compounding for 5 years, then 5% per year compounding locked for minimum 40 years. No cash during this period. Full accumulated position paid in cash at year 45. Passes to heirs if you pass away before year 45.
Path 2 exit	Anytime after year 5 with 12 months written notice. Remaining position paid in cash on exit.
Path 3 lock-in	Minimum 40 years from year 5. Early exit not permitted except on permanent cessation of Gioia Village operations.
Payment protection	Payments are made after loan repayments, investor minimum returns, and operating reserve are met. Deferred not cancelled in any given year.
Succession	Passes in full to designated heirs. Twelve-month election period for heirs.
Transfer	Cannot be sold outside the Heritage Partner family without written consent
Currency	Euros
Annual statement	GioiaWinvest provides a written annual statement of your accumulated position and any payment made or deferred

5. If You Also Want to Invest Money

The Heritage Partnership and a financial investment in Gioia Village are two completely separate things. You do not need to invest money to be a Heritage Partner. Everything in Section 4 applies whether or not you invest additional capital.

However, if you have money you would like to invest in the project, you may do so on exactly the same terms as all our other financial investors. Your invested capital earns returns entirely separately from your Heritage Partnership.

Item	Heritage Partnership only	Heritage Partnership and Financial Investment
Your property contribution	Yes	Yes
10% annual return compounding for 5 years	Yes	Yes
Choice of Path 1, 2, or 3	Yes	Yes
Additional money invested	No	Yes. Minimum €100,000.
Two separate income streams	No	Yes: one from your property, one from your invested capital

A financial investment in Gioia Village requires a separate agreement. Nothing in this document constitutes an offer of investment. Contact GioiaWinvest at mail@gioiawinvest.com to request the investor documentation.

6. The Right to Live in Gioia Village

Heritage Partner families have the right of first access to available homes in Gioia Village before they are offered to the public. If you or your children ever want to live in the village, you will be first in line.

Living in Gioia Village works through our homestead model: no bank, no mortgage, no interest. You make a down payment and monthly contributions over approximately eight years. At the end you own your home outright.

Item	Detail
Your priority	First access to available homes before public release
How ownership works	Down payment plus monthly contributions. No bank involved. No interest charged.
Indicative down payment	From €30,000 depending on the home you choose
Indicative monthly contribution	From €1,750 per month for a standard casita over 8 years
Community participation	As a resident you also participate in the village wealth sharing structure on the same terms as all other residents
Independence	Your right to a home in the village is completely separate from your Heritage Partnership. One does not affect the other.

The homestead ownership model is governed by a separate agreement. The figures above are illustrative only. The formal homestead agreement will be prepared by qualified Italian counsel.

7. Your Family Name in Gioia Village

The Heritage Partner family is recognised as one of the founding families of Gioia Village. This recognition is permanent and never expires.

Recognition	What it means
Your name on the property	The restored property carries your family name within Gioia Village in perpetuity. Every guest, every resident, every person who passes through sees your family's contribution to the village.
The founding record	Your family is named in the official Gioia Village founding document: a permanent record of the families whose heritage made the village possible.
Your family story	The history of your property and your family is documented and preserved as part of the Gioia Village heritage archive.
Always welcome	Heritage Partner family members are always welcomed in Gioia Village as part of the community, whether as residents or as visitors.

This recognition is not a marketing gesture. It is a permanent acknowledgement of the fact that without your family's contribution, this village could not exist in the way it does.

8. How Your Property Is Managed

Item	Detail
Who manages it	Casa di Gioia SRL, our operating company, manages all rentals, guest services, and day-to-day care of the property
Maintenance costs	Covered entirely by GioiaWinvest SRL. You pay nothing.
Insurance	The property is insured by GioiaWinvest SRL at our cost.
Heritage compliance	All work respects applicable Italian heritage and planning regulations
Your family's right to visit	You and your family may visit and stay at the property subject to availability. Priority booking for your family will be written into the formal agreement.
Annual statement	Every year GioiaWinvest sends you a written statement confirming your accumulated position and any payment made or deferred

9. Legal Provisions

Governing Law and Where Disputes Are Resolved

This partnership is governed by Italian law. Any dispute that cannot be resolved through conversation will be brought before the competent court of Sora, Province of Frosinone, Lazio, Italy.

Your Representations

By proceeding with this Heritage Partnership you confirm that:

- you are the legal owner or authorised representative of the property and have the right to contribute it;
- the property has no undisclosed debts, liens, or claims from third parties;
- all co-owners or heirs have been identified and agree to the contribution;
- you have had the opportunity to seek your own legal, financial, and tax advice;
- you understand that all numbers in this document are examples only and are not a guarantee of any specific return;
- you understand that your annual payments are subject to the protection provisions in Section 4.2 and may be deferred in any given year.

Your Independent Lawyer

GioiaWinvest arranges and pays for one independent legal consultation for your family before you sign any formal agreement. We strongly encourage you to use it. The formal agreement is a significant legal commitment and you deserve to understand it fully before signing.

No Guarantees

Your annual return and permanent income (where applicable) are genuine commitments of GioiaWinvest SRL. They are contractual obligations. However, they are unsecured obligations, which means they rank behind the village's banks and financial investors if GioiaWinvest SRL ever faced serious financial difficulty. This risk is small, but it is honest and you deserve to know it. Your independent lawyer will explain what this means in practice.

10. How This Works: Step by Step

Nothing is binding until both parties sign the formal agreement before an Italian notary. Every step before that is a conversation with no obligation.

Step	What happens	Who does it
1. First conversation	We sit together, you show us the property, we explain the partnership. No commitment from anyone.	Both of us
2. Property inspection	Our local geometra Fausto Cirelli visits the property to assess its condition and restoration scope.	GioiaWinvest, at our cost
3. Independent valuation	An independent Italian property valuer assesses and formally values the property before renovation. This number is the foundation of everything.	GioiaWinvest, at our cost
4. Your financial terms confirmed	GioiaWinvest writes to you confirming the exact annual return amount based on the independent valuation. You see the specific numbers for your property.	GioiaWinvest
5. You choose your path	You tell us whether you are choosing Path 1, Path 2, or Path 3. You can take time to think about this.	You and your family
6. Your independent lawyer	GioiaWinvest arranges an independent Italian lawyer to review the formal agreement with you. We pay for this consultation.	GioiaWinvest arranges and pays. You attend.
7. Signing	Both parties sign the formal Heritage Partnership agreement before an Italian notary. The agreement is registered with the Italian land registry.	Both of us. GioiaWinvest pays notary costs.
8. Property transfer	Legal ownership is transferred to GioiaWinvest SRL and registered. Your compounding begins from this date.	GioiaWinvest
9. Restoration begins	GioiaWinvest starts the restoration of your property.	GioiaWinvest
10. Post-renovation valuation	Within six months of completion, an independent valuer confirms the restored market value of the property. This sets the ceiling for Paths 2 and 3.	GioiaWinvest, at our cost
11. Your partnership begins	Your accumulated position grows each year. You receive your annual statement. At year 5 you make your first decision.	GioiaWinvest manages. You decide.

11. Items for Our Legal and Financial Advisors

The following items must be confirmed by our Italian commercialista and qualified legal counsel before this document is finalised and before any Heritage Partner families sign a formal agreement.

Item	Who confirms it
Legal classification of the Participation Right under Italian civil law	Italian counsel
Whether the compounding structure constitutes a regulated financial activity under Italian or EU law	Securities counsel
Tax treatment of Path 1 payouts and permanent income payments for Heritage Partners under Italian income tax	Ennio Mancini, Commercialista
Tax treatment of the annual accrual and payments as a cost for GioiaWinvest SRL	Ennio Mancini, Commercialista
Required disclosures to financial investors regarding the Heritage Partner obligation	Securities counsel
Succession mechanics under Italian inheritance law	Italian counsel
Whether the partnership requires registration with Italian regulatory authorities	Italian counsel
Qualification requirements for the independent property valuers who conduct the five-year revaluations	Italian counsel
Whether the non-donation classification of the property transfer requires specific documentation under Italian transfer tax rules	Ennio Mancini and Italian counsel

12. Acknowledgement

By signing below, both parties confirm that they have read and understood these Terms of Partnership and agree to move forward to the next stage of the process. This document is not a binding legal agreement. The formal agreement prepared by qualified legal counsel and signed before an Italian notary is the binding document.

Gioia Village

Acting through GioiaWinvest OÜ

Signature: Gwen Geerinck, Founder, GioiaWinvest OÜ

Heritage Partner

Signature: Heritage Partner

Full legal name

Codice fiscale

Property address

Chosen path: Path 1 (Receive Your Return) / Path 2 (Annual Income) / Path 3 (Growing Legacy)