

#### **Schedule 4 - Development Management Agreement**

The Company and the Manager entered into the Development Management Agreement on the same date as the Shareholders Agreement. The purpose of the agreement is to set out the development and property management services, and cost of providing the services, which will be provided by the Manager to the Company.

The services which are to be provided by the Manager to the Company include but are not limited to:

1. advising and producing the Business Plan and updating the Company's financial model and Budget;
2. advising and producing detailed proposals for development opportunities;
3. leading in discussions regarding development opportunities with architects, property agents, master planners, planners, consultants, land owners, investors, government bodies and other property consultants;
4. preparing and agreeing the outline terms of appointment for professionals in order to deliver development opportunities;
5. monitoring, and reporting back to the Company, on the progress on developments through to completion and disposal or letting;
6. advising on disposal and/or letting strategies once developments have been completed; and
7. such other development and property management services as are agreed between the parties to the agreement.