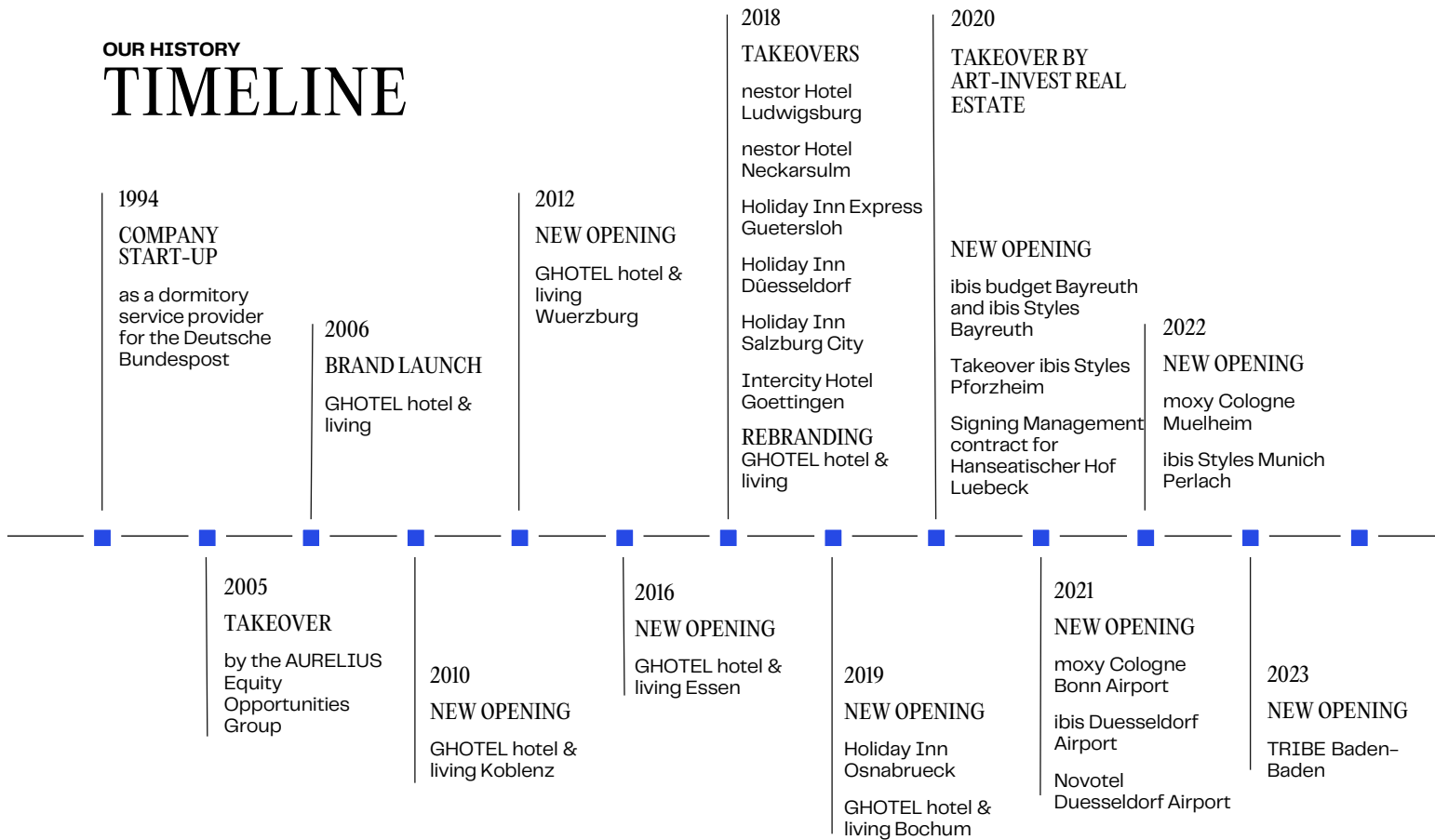


THE
**CHOCOLATE ON
THE PILLOW**
GROUP

OUR HISTORY

TIMELINE

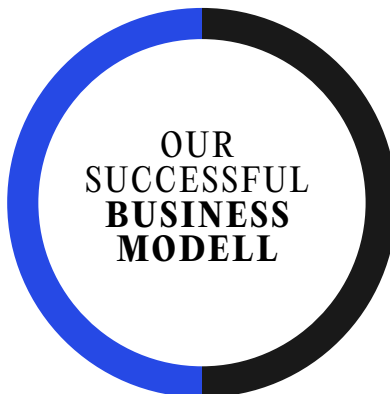


OUR BUSINESSMODELL

**RECIPE FOR
SUCCESS**

**GROWTH
THROUGH**

- Institutional investors and joint venture partners
- Own hotel project developments
- Third party project developers and investors
- Owner-Operators
- Acquisition of Trophy Assets



**OUR
SUCCESSFUL
BUSINESS
MODELL**

**OUR
STRENGTHS**

- Full flexibility of operating models: Lease agreement with fixed or hybrid rent
- Management agreement
- Interim management
- Flexible space design, private label and franchise brands
- Creditworthy partner
- Many years of experience as a successful multi-brand hotel operator
- Strong shareholder with access to a broad range of real estate and construction expertise