

Attention! This investment falls outside AFM supervision. No prospectus required for this activity.



Most important information regarding investing in

Max Property Group Share Certificates (MPGS)

from MAX PROPERTY GROUP B.V.



This document was prepared on the 9th of April 2021

This document helps you to better understand the risks, costs and return of the investment.

Pay attention! This document and this offer have not been reviewed by the AFM.

What is being offered and by whom?

The Max Property Group Share Certificates (hereinafter referred to as: MPGS) are offered by Max Property Group B.V. (hereinafter referred to as: MPG).

MPG is a financial holding company under which various real estate funds and a real estate crowdfunding platform operate.

The issuer of the MPGS is Max Property Coöperatie U.A. (hereinafter referred to as: MPC).

The issuer is a cooperative whose purpose is to acquire and manage shares in MPG based on investments made by members.

The website of the company offering this equity round is: www.maxpropertygroup.com

The website of the issuer is: www.maxpropertygroup.com/series-a/

The real estate crowdfunding platform is: www.maxcrowdfund.com

What are the most important risks for you as an investor?

As an MPGS holder you have limited, indirect influence. MPGS give voting rights within MPC, with each MPGS counting as one (1) vote. The general members' meeting appoints from the members and / or the board the representatives of MPC in the shareholders' meeting of MPG. In this meeting, MPC represents 27.5% of all votes.

Trade in MPGS is limited because they are not listed on any public exchange and only transactions between accounts approved by MPG are permitted. Offering is only possible to (prospective) members of MPC, without guarantee on price or willingness that that offer will also be accepted.

It is MPG's ambition to obtain a listing on an exchange by 2025 at the latest. All current 12,000,000 shares (certificates) will then be converted into the new shares, which will become freely tradable. You will be further informed about this in due course.

MPG is a start-up company. No dividend on shares will be paid in the short term. The period within which this will happen is uncertain and logically dependent on the growth and financial result of the company.

New shares or share certificates may be issued in the future, as a result of which the share of existing MPGS holders in the company will be diluted, and with this your influence and possibly also your financial return may (temporarily) decrease.

There are additional other important risks. More information about these risks can be found in this document under the heading "Further information about the risks" on page 6.

What is the target group for this investment?

The MPGS are offered to investors who are looking for diversification of their investment portfolio.

The MPGS are suitable:

- for investors who do not need their investment in the short term (longer investment horizon);
- for investors who can afford to lose all or part of their investment;
- as part of a diversified investment portfolio.

Every MPGS holder must, in the opinion of MCF and MPG, become acquainted with the following matters:

- The full text of this Information Document;
- MPGS is a risk-bearing investment;
- MPG aims to use the capital raised to obtain necessary licenses from financial authorities within and outside Europe, invest in the development of the crowdfunding platform and in (international) growth;
- The future revenues of the MPGS depend on the exploitation and growth of the platform and is furthermore influenced by current developments in the real estate sector;
- We strongly advise against purchasing MPGS with borrowed capital;
- The MPGS holder must maintain sufficient liquidity to be able to continue to meet his or her financial other obligations, including contingencies, in the medium to long term, without being dependent on the revenues of the MPGS;
- The MPGS holder must, in the event that the dividend payment takes longer or is lower than expected, be able to compensate the loss of income that may occur with his or her assets and/or other income;
- The MPGS holder is aware that MPGS is a long-term investment without a fixed duration and without a guaranteed return;
- The MPGS holder is advised to seek advice before investing in MPGS. In this way, a responsible assessment can be made as to whether the purchase of MPGS fits the personal risk profile of the MPGS holder concerned. By registering for and/or purchasing MPGS, a (potential) MPGS holder declares that he or she has made this responsible assessment.

The MPGS are not suitable for investors who cannot afford to lose all or part of their funds and/or who do not meet the aforementioned risk profile.

What kind of investment is this?

You invest in MPGS (share certificates).

The nominal value of the MPGS is € 0.000012.

The intrinsic value of the MPGS is € -0.0333.

The price of the MPGS is € 2.50.

Participation is possible from € 500.

The date of issue of the MPGS is 15th of April 2020.

More information about the possible returns can be found in this document under the heading "Further information about the returns" on page 10.

What are the costs for you as an investor?

You do not pay any emission costs on your investment. You may have to pay bank charges from your own bank for the transaction.

In the event of a sale of your MPGS to (prospective) members of MPC, you pay 0.5% administration costs.

What is your investment used for?

€ 0.05 of each euro of your investment is used to cover costs of this equity round. € 0.95 is invested in developing Max Crowdfund, Apps and obtaining licenses from financial authorities.

Your investment reflects the wealth of Max Property Group B.V. held by Max Property Coöperatie U.A.

More information about the use of the proceeds can be found under the heading "Further information about the use of the proceeds" on page 10.

Further information about the investment

This section of the document contains further information about the offer and the company making this offer. This gives you more insight into the specific risks, costs and return of the offer.

Pay attention! This document and this offer have not been reviewed by the AFM.

Further information about the investment

The international real estate crowdfunding platform, Max Crowdfund, went live in October 2020, which meant we achieved our mission; “Making real estate investments accessible to everyone”.

Project developers can request financing from real estate investors who can invest as little as € 100 in the investment opportunities via Max Crowdfund.

The projects are thoroughly checked by the investment committee and if approved published on Max Crowdfund with the correct risk profile (according to the risk assessment model of Max Crowdfund).

With this, Max Property Group has really opened up the real estate investment market, which is traditionally a very closed market, to everyone.

- Join our international real estate investors looking for financial independence
- Earn interest of 5% to 25% on pre-screened real estate investments with a relatively short term
- Create an account for free, submit your KYC and start investing from € 100 in minutes

Of course, one should always do their own due diligence on the projects that are published before making an investment, as investing always involves some amount of risk and investing at your own risk.

Further information about the offering company

MPGS is being offered by Max Property Group B.V. (MPG) and the issuer of MPGS is Max Property Coöperatie U.A. (MPC).

The issuer is a Cooperative, established on 26-11-2019 and located in Rotterdam under the Chamber of Commerce number 76512002. The address of the issuer is Brielselaan 85, 3081 AB Rotterdam.

The equity round is published via the website www.maxpropertygroup.com/series-a/. All relevant documentation regarding this offer including the articles of association of MPG and MCF can be found on www.maxcrowdfund.com/mpgs/. All documentation is accessible after you have created a free account and are logged in to the Max Crowdfund website.

Contact person: Mr. Felix Berkhout, investors@maxpropertygroup.com, +31 10 307 0948.

The issuer is currently managed by Mr. Anne Visser and Mr. Erwin van Kekem. The composition of the board may change over time.

The holders of share certificates are (will become) also members of MPC.

These are the principal activities of the issuer:

- the acquisition and management of shares in MPG based on investments of the members.

The issuer has the following trade names: Max Property Coöperatie U.A.

The issuer has no (financial) relationships with MPG, affiliated entities and/or persons other than that:

- the initial board is formed by Mr. Anne Visser and Mr. Erwin van Kekem, to be replaced in the long term by a board chosen by the MPC general meeting;
- the issuer focuses solely on the acquisition and management of shares in MPG to which various companies in the Netherlands, England and Germany belong, which are active in real estate investments and other related activities;
- the annual costs of the issuer are borne by MPG.



Further information about the risks

Financing risk

There is a financing risk because MPG intends to increase its real estate portfolio(s) and to co-finance it through mortgage financing or other sources of financing. This means that in the event that no mortgage financing can be obtained or the lender claims its loan at a later date, the financial scope of MPG to pay dividends to the MPGS holders can be greatly reduced. As a result, the MPGS may fall in value and/or dividend payments cannot be made on time, only partially or not at all.

Order of payment

Payment of dividend occurs after the costs of administration, supervision, accountant, start-up costs and other costs have been paid. There is a risk that the MPG will not have enough cash to pay out dividends. For you as an investor, this means that you may not receive dividend later or at all in that particular year.

In the event of MPG's bankruptcy, the following institutions take precedence over payment: creditors with collateral security (banks), preferred creditors (UWV, the Tax Authorities and employees with a wage claim), the costs of settling bankruptcy (liquidator) and unsecured creditors (bondholders, suppliers). The then remaining capital will be distributed among the share (certificate) holders.

For you this means that the MPGS can decrease in value and/or dividend payments do not take place on time, only partially or not and in the worst case you can lose your investment or part thereof.

Limited equity

The equity capital of MPG is initially limited in relation to its debt capital. Shareholders' equity forms the buffer to continue to meet its obligations in the event of disappointing results. MPG will reserve a part of its profit to strengthen equity and the buffer referred to.

For you this means that the MPGS may fall in value and/or dividend payments do not take place on time, only partially or not and in the worst case you can lose your investment or part thereof. The risk profile of the MPGS is the same as the risk profile of shares.

Other important risks

Forecast risk

The amounts and percentages mentioned in this Information Document and in the other investment documents are primarily based on assumptions and forecasted developments. In particular, the assumed annual volume of real estate financing is very decisive for the operating result and therefore very decisive for, in particular, the forecasted profit sharing. The author of this Information Document and the investment documents has done his utmost to use his experience and expertise to clarify these figures based on a conservative estimate.

Since not only known data but also (uncertain) future developments are included, it is impossible to make a fully accurate forecast. The realization can therefore also lag behind the forecast. As a result, the MPGS may fall in value and/or dividend payments cannot be made on time, only partially or not at all.

Risk of insufficient real estate financing

Max Crowdfund (MC) is a platform where companies can obtain real estate financing from private and business investors. It is possible that a period occurs in which fewer qualitative projects can be placed and realized than anticipated. As a result, the MPGS may fall in value and/or dividend payments cannot be made on time, only partially or not at all.

Income risk

MPG and its subsidiaries receive rental income through the rental of the property portfolios. This rental income, after fulfilling obligations arising from other forms of financing, is used to cover the costs of MPG. Vacancy of the property portfolios and unforeseen renovation requirements can negatively influence the rental income and thus the result of MPG. As a result, the MPGS may fall in value and/or dividend payments cannot be made on time, only partially or not at all.

Political risk

National, European and local governments can implement new laws, regulations, tax laws or policy changes that may adversely affect the value of MPGS and/or the level of dividend payments.

International tensions can also entail political risk, which can directly or indirectly influence the value of MPGS and/or the level of dividend payments.

Interest rate risk

The interest rate risk is the risk that the market interest rate changes. If the market interest rate rises, MPG may have to pay a higher interest rate on loans raised, which has a direct, negative impact on cash flow. Furthermore, a rising market interest rate (if variably closed) can have a negative impact on the value of the property portfolio and therefore the sales proceeds. As a result, the MPGS may fall in value and/or dividend payments cannot be made on time, only partially or not at all.

Risk of limited tradability

MPGS are not listed and therefore not tradable via a regulated market. MPGS can be traded between approved users (members and candidate members of MPC) on the Max Crowdfund platform, an online platform based on blockchain technology that is developed and operated by MPG. It may happen that at certain times there is no buyer for your MPGS if you want to get rid of (part of) your investment in the meantime. In exceptional cases, a potential buyer may be refused as a member by the issuer.

You run the risk that you cannot get your money back at the time you want and that you have to hold your investment longer or that you have to sell your MPGS for a lower price than

desired. It is also possible that if MPGS are traded privately, the price of the MPGS is lower than the purchase price. Neither the MPC issuer nor the company offering MPG are obliged to purchase MPGS.

Risk of dilution

New shares or share certificates may be issued in the future, as a result of which the share of existing MPGS holders in the company will be diluted, as a result of which your influence and possibly also your financial return may (temporarily) decrease.

All material risk factors have been described above. However, the risk assessment is not exhaustive. Risks that are not yet known can also influence the financial position of MPG. These unknown risks can therefore partly determine whether MPG is able to actually make the intended payment of dividends.

The MPGS holder runs the risk that if one (1) or more of the risks mentioned in this document manifest themselves, the financial results of MPG will be disappointing. As a result, the MPGS may fall in value and/or dividend payments may not be made on time, only partially or not at all. The MPGS holder must take these risk factors into account.

Further information about the use of the proceeds

The total proceeds of the offer amount to € 4,250,000

This amount can also be lower if not all MPGS are purchased.

€ 0.05 (5%) of the proceeds is used to cover costs of the equity round such as marketing, notary fees, etc. (5% if the entire issue is placed).

The remaining proceeds are sufficient to obtain the necessary licenses from financial authorities within and outside Europe, investing in the development of the crowdfunding platform and financing (international) growth.

Further information about the dividend

Financial Model

Summary

In € 000's	2020	2021	2022	2023	2024	2025		
Assets	6,006	1,085	1,430	1,768	2,149	2,571		
Cumulative funds raised	1,649	18,234	128,811	540,994	1,817,676	5,028,491		
Total funds under management	1,649	18,234	125,213	494,506	1,576,812	4,105,291		
Total revenues	1,487	2,553	13,638	60,833	208,093	578,385		
Expenditure	-885	-810	-4,846	-18,729	-61,328	-168,620		
EBITDA	602	1,743	8,792	42,104	146,765	409,764		
Interest & depreciation	909	355	212	269	328	395		
Corporate taxes	-27	347	2,145	10,459	36,609	102,342		
EBIT	-280	1,041	6,435	31,377	109,828	307,027		
Closing cash balance	464	5,982	11,853	77,830	162,276	381,142		
Projected dividend payment		<i>Actually paid in year + 1</i>	426	5,268	25,260	88,056	245,850	
Project # shares (x 1.000.000)	10	12	12	14	14	14		
Projected dividend payment		<i>EUR per Share (Certificate) - paid in year + 1</i>	0.04	0.44	1.80	6.29	17.56	
Projected EOY share valuation		<i>Based on 8 X EBITDA, in EUR per Share (Certificate)</i>	0.47	1.16	5.86	24.06	83.87	234.15
Projected return		<i>Based on emission price of 2.50 EUR per Share (Certificate)</i>	1.42%	17.56%	72.17%	251.59%	702.43%	

Dividends are paid as soon as the company is profitable. The Financial Model forecasts that the company will be profitable from 2021 and will pay a dividend of € 0.04 (1.42%) per share (certificate) for that year (in 2022). The expected return in year 5 (2025) is € 17.56 (702.43%).

Potential exits are a take-over or a listing of the shares on a public exchange. This is forecasted for 2023 in the above table with a projected value of €24.06 per share at the end of 2023, which would mean a 962% increase in value.

The abovementioned projection is based on a dividend policy of paying out 80% of the net profit. At the moment there is no dividend policy. As soon as MPG turns out to be profitable, the dividend policy will be determined at the annual general meeting of shareholders. The determined dividend will be paid to your Max Crowdfund account.

The vote on behalf of the shares held in MPG is determined by MPC's general meeting, as well as who will represent MPC at MPG's general shareholders' meeting. You will also be able to participate electronically in the vote. Each MPGS or share certificate held represents one (1)

vote in the MPC general meeting. The majority of votes cast by the members determines the outcome on behalf of all shares held in MPG.

Further information about the financial situation of the issuer

Not applicable. The issuer is a newly established cooperative (November 2019) and has not yet prepared any annual financial statements or interim figures.

The annual accounts of MPG as well as other relevant investment documentation regarding this offer have been made available via the www.maxpropertygroup.com/series-a/ and www.maxcrowdfund.com/mpgs pages.

To access all documentation, you must be logged in to the website. If you do not yet have an account, you can register for free.

MPG's balance sheet and profit & loss account for 2020 have not yet been finalised at the time of writing. The figures below are the provisional figures for 2020 as known on April 6, 2021.

Balance sheet 2020 (in EUR x 1,000)

<u>ASSETS</u>		<u>LIABILITIES</u>	
Intangible assets	533	Equity	-400
Tangible assets	5.471	Long term liabilities	6.425
Financiële activa	2	Short term liabilities	646
Cash	399		
Other current assets	266		
TOTAL ASSETS	6.671	TOTAL LIABILITIES	6.671

Profit & Loss Account 2020 (in EUR x 1,000)

Revenue	1.487
Direct costs	409
Cost of sales	204
Housing & general expenses	191
Salaries	81
EBITDA	602
Interest & amortisation	844
EBIT	-307
Taxes	-27
Nett after taxes	-280

Explanation

The material assets mainly concern the property portfolios held in Max Property Deutschland and Max Property Fund II. These property portfolios will be sold in 2021 (projection), the corresponding mortgage and bond loans will be repaid and a net profit of approx. EUR 500,000 should be realised for the group. This amount will be used to repay an outstanding

debt of EUR 150,000, after which MPG no longer has any debts and no interest obligations from mortgages, loans and bonds issued.

Further information about the offer and registration

The offer period starts on April 15, 2021 and ends on July 15, 2021.

The offer period ends prematurely as soon as all MPGS have been issued. If not all MPGS have been issued by the intended end date, the offer period may also be extended.

The issue date of the MPGS is set individually for each purchase and is the same as the day the subscription was processed.

Investors must subscribe in the following way:

1. Via the form on www.maxpropertygroup.com/series-a/
2. After payment of the investment amount you have to create a (free) account on www.maxcrowdfund.com.
3. Complete the identification process, which is required for EU residents.
 - a. For non-EU residents, you will need to be approved as a “Qualified Investor” for participation.
 - b. Residents of Germany, Iran, North-Korea, Syria, the US and Yemen as well as US Persons are not able to participate.
4. After receiving your payment and processing your registration, you will automatically receive a confirmation of your registration and you will receive your MPGS in your account on Max Crowdfund.

Please read this Information Document and the other investment documents carefully and, where necessary, seek financial advice regarding your intended investment.