

**RECIPROCAL PURCHASE AND SALE PROMISSORY AGREEMENT
VILLA SALE**

This Reciprocal Promissory Purchase and Sale Agreement (this "Agreement") is entered into between the following Purchaser/Buyer and Seller (the "Parties"):

Purchaser / Buyer #1:

Corporation / Buyer Name:

ID Information:

Address:

City:

State:

Zip Code:

Country:

Attn:

Tel (business):

Tel (home):

Tel (mobile):

Email:

Purchaser / Buyer #2:

Corporation / Buyer Name:

ID Information:

Address:

City:

State:

Zip Code:

Country:

Attn:

Tel (business):

Tel (home):

Tel (mobile):

Email:

TLA Services Escrow ACCT #:

(the "Escrow Account")

Purchaser #1 and Purchaser #2 will be jointly identified as the "Purchaser" or "Buyer". If the Purchaser is comprised of more than one individual, each individual hereby constitutes and appoints the other or one of the

others to be and act as each other's lawful agent, in order to execute the Purchaser's acknowledgement of receipt of a copy of the fully executed Agreement and/or for the purposes of receiving notices required or desired to be delivered by the Seller pursuant to this Agreement.

Seller:

| | |
|---------------|---------------------------------------|
| | |
| Name: | Desarrollos Bahía Papagayo BP S.A. |
| Corporate ID: | 3-101-865921. |
| Address: | BLP Law Firm |
| City: | Roble Corporate Centre-Piso 8, Escazu |
| State: | San José |
| Zip Code: | 11856 |
| Country: | Costa Rica |

AGREEMENTS:

WHEREAS:

- Seller is developing the real estate and hospitality project known as “Bahía Papagayo”, located in the Papagayo Gulf, Costa Rica, that will include a residential community project known as:
 - o “Serenos Villas”
 Known hereafter as the project (the “Project”).
- The Project is located within and is part of the concession number 5-2168-Z-000 concession #1 (the “Concession”) -as indicated in **EXHIBIT A-**, registered under the name of Enjoy Hotels & Resorts S.A., which has authorized the Seller to develop the Project at the Concession.
- The Purchaser hereby agrees to purchase, and Seller agrees to sell, subject to the terms and conditions contained in this Agreement, the one hundred per cent (100%) of the capital stock of a business legal entity incorporated and organized pursuant to the laws of the Republic of Costa Rica to be used as a special purpose vehicle exclusively for the transaction contemplated in this Agreement (the “SPV”) that will own the registered concession rights to the condominium unit or *finca filial* (the “Unit”) to be developed within a condominium project to be registered over the Concession (the “Condominium”) that the Purchaser is purchasing to the Seller according to this Agreement. The Purchaser desires and the Seller agrees that the SPV for the transaction contemplated in this Agreement between themselves shall be a Costa Rican limited liability company or a *Sociedad de Responsabilidad Limitada*.

CONSEQUENTLY, the Parties hereby agree to execute this Agreement to be governed, construed and enforced according to the laws, regulations, and other applicable legislation of the Republic of Costa Rica and particularly by the following clauses:

Seller and Purchaser agree as follows:

- UNIT# : _____ LOCATION: _____ PRICE: USD\$: _____ AC-SQ.FT : _____
- UNIT# : _____ LOCATION: _____ PRICE: USD\$: _____ AC-SQ.FT : _____
- UNIT# : _____ LOCATION: _____ PRICE: USD\$: _____ AC-SQ.FT : _____

(Collectively called ‘The Unit’ or ‘Unit’)

1. Purchase of Unit. Purchaser hereby agrees to purchase and Seller agrees to sell, subject to the terms and conditions contained in this Agreement, the capital stock of the SPV that will own the Unit within the Condominium. The Seller proposes to develop the Condominium pursuant to the terms of the Costa Rican regulations and the Concession’s agreement and its addendums executed between the

concessionaire, the Municipality of Carrillo (Municipality) and the Costa Rica Tourism Board (“ICT”).

2. Purchase Price; Deposits; Qualification.

(a) Purchase Price. The full purchase and sale price (the “Purchase Price”) for the Unit shall be payable in Dollars of the United States of America, as follows:

TOTAL PURCHASE PRICE UNIT: U.S. Dollars: US\$ _____

Initial Deposit: 15% of the Purchase Price equivalent to **USDS** _____

This “**Initial Deposit**”, for fifteen per cent (15%) of the Purchase Price, shall be paid by the Purchaser to the Escrow Agent upon execution of this Agreement with the Seller. This Initial Deposit shall be applied to the Purchase Price in favor of and to be credited/registered under the name of the Purchaser by the Escrow Agent and the Seller upon execution of this Agreement. It is agreed by both the Buyer and the Seller that fifty percent (50%) of the Initial Deposit shall be released to the seller when the sale is firm and the rescission period has ended and provided that all conditions precedent to the release have been duly satisfied. The balance of the Initial Deposit shall be released by Escrow Agent to Seller only when the Land Clearing Commencement Milestone (as defined in Section 5c) is initiated, which shall be duly certified by Inspector by means of the corresponding Land Clearing Milestone Certificate.

The next deposits of funds described as follows (the “Additional Deposits”) due by the Purchaser shall be according to the following schedule and conditions:

Second Deposit: 15% of the Purchase Price equivalent to **USDS** _____

The “**Second Deposit**” equivalent to fifteen percent (15%) of the Purchase Price shall be due by the Purchaser to the Escrow Agent sixty (60) calendar days following the signing of this purchase and sale agreement. This deposit shall be applied to the Purchase Price in favor of and to be credited/registered under the name of the Purchaser once the Escrow Agent release it to the Seller. This Second Deposit shall be released by Escrow Agent to Seller when the Land Clearing Commencement Milestone (as defined in Section 5c) is initiated, which shall be duly certified by Inspector by means of the corresponding Land Clearing Milestone Certificate.

Third Deposit: 10% of the Purchase Price equivalent to **USDS** _____

The “**Third Deposit**” equivalent to ten percent (10%) of the Purchase Price shall be due by the Purchaser to the Escrow Agent one hundred and twenty (120) calendar days following the signing date of this purchase and sale agreement. This deposit shall be applied to the Purchase Price in favor of and to be credited/registered under the name of the Purchaser once the Escrow Agent release it to the Seller. This Third Deposit shall be released by the Escrow Agent to the Seller when the Construction Commencement Milestone (as defined in Section 5c) is completed, which shall be duly certified by

Fourth Deposit: 10% of the Purchase Price equivalent to USDS _____

Inspector by means of the corresponding Construction Commencement Milestone Certificate. The “**Fourth Deposit**” equivalent to ten percent (10%) of the Purchase Price shall be due by the Purchaser to the Escrow Agent one hundred and eighty (180) calendar days following the signing date of this purchase and sale agreement. This Fourth Deposit shall be released by Escrow Agent to Seller when the Roofing Structure Milestone (as defined in Section 5c) is completed, which shall be duly certified by Inspector by means of the corresponding Roofing Structure Milestone Certificate.

Balance: 50% of the Purchase Price equivalent to USDS _____

The “**Balance**” equivalent to fifty percent (50%) of the Purchase Price shall be due by the Purchaser to the Escrow Agent upon receipt of (i) the Closing Notice (as defined in Section 4(d) below) by Seller and (ii) the Substantial Completion Milestone Certificate issued by the Inspector and sent by Seller. This Balance deposit shall be released by Escrow Agent to Seller only at Closing.

(b) Deposits.

- (i) Initial Deposit. The funds corresponding to the Initial Deposit in the amount and conditions set forth above, shall be deposited by the Purchaser within 36 hours following the execution of this Agreement, in the form of electronic wired funds in the Escrow Account managed by TLA Escrow & Title Services (the "Escrow Agent") as designated, appointed and instructed by the Seller and Purchaser to hold the funds in connection with this Agreement.
- (ii) Additional Deposits. The “Additional Deposits” in the amounts and conditions set forth above, shall be deposited by Purchaser in the Escrow Account in the form of electronic wire funds. The Initial Deposit and all Additional Deposits (jointly the "Deposits") in the amounts set forth above shall be used by Seller solely for purposes of developing and constructing the Condominium and particularly the Unit and credited to Purchaser during the entire term of the transaction contemplated in this Agreement and particularly at Closing (as defined in Section 4 below).
- (iii) Balance. The Balance shall be paid at and upon Closing (with all what Closing implies), in accordance with this Agreement.
- (iv) Milestone Certificates. The Condominium shall be periodically inspected by a designated agent of the Design Consultants Team, as indicated in **EXHIBIT C**, that designed the construction documents and Plans (the “Inspector”) in order to objectively and independently verify that each and all of the Construction Milestones described and identified herein have been reached with respect to the Unit, the Condominium and the common areas of the Condominium by the main contractor engaged by the Seller to construct all the Condominium complex including the Unit (the “Inspections”), and in such case, the Inspector shall certify in writing that each of the Construction Milestones has been appropriately reached from the construction engineering and architectural technical point of view (“Milestone Certificates”), and copies of such Milestone Certificates shall be sent via email directly by the Seller to the Purchaser and the Closing Agent digitally signed by the (i) authorized signatory with full powers of attorney and legal representative and (ii) the engineer or architect responsible in charge of directing the construction of the Project, both from the Inspector’s firm. The cost of any the Inspections and the issuance of the Milestone Certificates both by the Inspector shall be paid exclusively by the Seller and are already included and contemplated within the total Purchase Price that the Purchaser is paying for the Unit according to this Agreement.
- (v) Except as otherwise provided herein, any Deposits shall be non-refundable once the Escrow

Agent has released such funds to Seller in compliance with the terms, conditions and stipulations contained in this Agreement.

- (c) Qualifying for Purchase. Purchaser represents that it shall have available sufficient funds to complete this transaction in accordance with this Agreement in the expected and agreed herein Closing Date (as defined in section 4a). Furthermore, the Purchaser understands that the purchase of the Unit is not conditional on obtaining financing, loan or credit line neither from the Seller nor from any third-party lender. Notwithstanding the foregoing, Buyer shall have the right to partially obtain the funds to purchase the Unit from any third-party lender at his sole discretion.
3. Payment of Costs Associated with Transfer of the capital stock of the SPV that will own the Unit. The expenses and costs of all legal and notary public fees to be charged by the Closing Agent, governmental taxes, stamps and assessments relating to the Closing i.e. transfer of the capital stock of the SPV that will own the Unit, shall be assumed and paid solely by the Purchaser on the Closing Date, which will be sufficiently reflected in greater detail in the breakdown contained within the Purchaser's Escrow Closing Statement to be provided prior to Closing by the Seller and/or Escrow Agent. Seller and Purchaser agree to execute any tax forms and reports required to be filed in connection with any such applicable taxes.
4. Closing.
- (a) Timing. Closing Date will happen on a date agreed upon by both parties, within thirty (30) days after the Inspector issues the Substantial Completion Milestone Certificate (sections 5(c) and 5(d)) and the Seller sends the Closing Notice (section (4)d) to the Buyer and the Closing Agent ("Closing Period").
- (b) Closing Agent. The Closing shall be conducted by a Costa Rican lawyer and public notary from the law services firm which has been designated by the Seller for such closing and legal advisory services (the "Closing Agent"), who will prepare all Closing Documents (as defined below) and shall confirm the corresponding legal costs and expenses to be assumed by Buyer with the feedback received from the Buyer and the Buyer's attorneys. The Buyer is permitted to retain their own attorney for legal counsel and review of all related documents.
- (c) Closing Deadline. Closing will happen only when the Seller reaches the Substantial Completion Milestone, confirmed by the Inspector issuing the Substantial Completion Milestone Certificate. This milestone will be achieved no later than Q4 2027 ("Substantial Completion Milestone Deadline"). If the Seller anticipates completing sooner, Seller will send a notice of early completion of the Substantial Completion Milestone Deadline at least three (3) months in advance, indicating the revised Substantial Completion Milestone. Once the revised Substantial Completion Milestone Date is achieved, the Seller will promptly issue the Closing Notice, as described below and proceed accordingly with the Closing process as detailed below.
- (d) Closing. The "Closing" shall mean the effective execution by Seller and Buyer of the closing documents (including but not limited to legal, notarial, condominium and escrow documents) before the Closing Agent in Costa Rica which will include the transfer of the capital stock of the SPV that owns the Unit as well as any other agreements to be requested by the Municipality of Carrillo and/or the Costa Rican Tourist Board (the "Closing Documents") pursuant to which Seller, upon receipt of the full Purchase Price (including the Balance), shall cause the transfer and conveyance of its interest over the SPV that owns the Unit to the Buyer, free and clear of any liens and encumbrances except for the Permitted Encumbrances. Provided that Substantial Completion Milestone (as defined in Section 5(d) below) is achieved, Seller shall deliver to Buyer and Closing Agent written notice via email informing them that the Substantial Completion Milestone has been achieved and of the proposed Closing Date (the "Closing Notice"). The Closing Date shall be in any case at least thirty (30) calendar days after the issuance and receipt of the Closing Notice. Together with the Closing Notice, Seller shall deliver to Buyer and Closing Agent via electronic mail digital copies of the final Condominium internal regulations, bylaws, covenants, conditions and restrictions (the "Condominium Documents") then in effect, as long as no substantial changes are introduced to the aforementioned documents.

If the Closing is delayed during the Closing Period, the Closing Date will be extended for an additional reasonable period of time to be agreed between both Parties, provided, however, that the Purchase Price (including the Balance) shall be paid in full by Buyer to the Escrow Agent and released by Escrow Agent to Seller only upon Closing, with the Closing Agreed Exception.

Closing Agreed Exception. In case that the delay of the Closing is caused by the Costa Rican governmental entities involved in the Condominium Regime final approval, meaning that the construction of the Condominium and the Unit are finished by the Seller and the Unit can be used by Buyer, but the transfer of the capital stock of the SPV that will own the Unit cannot be transacted, then Seller and Buyer agree that the final Balance due of closing (50% of the Purchase Price as per section 2) will be paid as follows:

- (i) in order for Seller to allow Buyer to use the Unit before formal Closing, Buyer will pay thirty five percent (30%) of the Balance upon early occupancy of the Unit, and
- (ii) the remaining twenty percent (20%) of the Balance will be wired to the Escrow Agent and will only be released to Seller when the SPV shares' transfers is transacted. In this case, the Buyer shall not be obliged to pay for the maintenance and all related fees with regards to the Condominium, until the Closing effectively occurs, along with the payment of the remaining twenty percent (20%) of the Balance.

The Closing Documents shall include any and all representations and warranties included in this Agreement.

Each Party shall promptly (i) complete, sign and deliver to the Closing Agent such documents related to the Closing as are required by this Agreement or by the Closing Agent in accordance with customary closing practices; and (ii) take such other actions as may be required to timely complete the Closing as contemplated herein.

Each Party shall be responsible for its own advisors' and consultants' (including attorneys) fees in connection with this Agreement and the Closing. Seller shall deliver possession of the Unit to Buyer concurrently with the Closing, unless mutually agreed by the Parties.

- (e) Location. The Closing shall take place at the offices of Urbanizadora La Laguna S.A., located in San José, Costa Rica, and alternatively at the Closing Agent's offices also in San José, Costa Rica, or elsewhere (including outside Costa Rica) as mutually agreed between Seller and Purchaser.

5. Construction of the Unit.

- (a) Specifications and plans: Seller agrees to construct the Unit in accordance with the layout shown in the engineering and architectural plans, permits, and licenses approved by the Costa Rican authorities, as well as the drawings, designs, specifications, and home appliances provided by Seller (collectively, the "Plans"). At Closing, the Unit shall conform to the approved Plans, which may be slightly modified from time to time. Seller may adjust the dimensions of any portion of the Unit and/or the Condominium provided that such changes do not materially alter the size of the Unit. In this clause, "materially alter" means making significant changes—specifically, a reduction of the living space by more than three percent (3%), modifications to the fundamental layout or structure, or any changes that significantly impact the Unit's intended use or essential characteristics. Accordingly, if any change alters the Gross Square Footage—or, in the case of a villa, the Gross Sellable Square Footage—by more than three percent (3%), Buyer's prior approval must be obtained. Gross Square Footage is defined the area measurement based on interior areas, measured from shared walls to the exterior. It includes all private and exclusive interior spaces within a villa or home.

Seller also reserves the right to change material specifications, provided that the materials used are equal or superior in quality to those originally specified. All renderings and printed floor plans and elevations are illustrative only and are not to be relied upon as exact, to-scale representations of the finished Unit. Purchaser acknowledges that the Unit is sold on a pre-sale basis and that no model of the finished Unit exists.

The Purchaser acknowledges that the construction of the Condominium as referred to in this document and depicted in the Plans is contingent upon the Developer securing binding

Purchase and Sale Agreements with third-party purchasers for a minimum number of units within the Condominium. The commencement of construction is expressly dependent on the Developer achieving this pre-sale requirement. If the Developer does not meet this pre-sale threshold, the Developer may delay, modify, or cancel the construction project without liability. By signing this Purchase and Sale Agreement, both parties agree that no legal recourse will be initiated by the Purchaser in the event the project is delayed, modified, or cancelled, and any deposits made by the Purchaser shall be refunded in full in the event of a cancellation. Furthermore, the Developer shall not be responsible for any direct or indirect costs incurred by the Purchaser due to any possible delay(s) in the delivery of the Unit or the cancellation of the project.

- (b) Timing of construction: Seller agrees to finish the Unit and the Project according to the Plans within twenty-four (24) months after the Construction Commencement Milestone Deadline (defined in Section 5(c)(ii) below), provided that Purchaser meets all terms and conditions of this Agreement including but not limited to timely payment of all Deposits to the Escrow Agent due in accordance with the Purchase Price payments schedule contained herein in section 2(a).

In the event of construction delays of the Condominium and the Unit due to conditions beyond Seller's control including natural physical events, lightning, tropical storms, hurricanes, tornados, floods, wind damage, earthquake, fires, the inability of the Seller to obtain construction materials or labor workforce on terms reasonably acceptable to the Seller directly attributable and due specifically to general market conditions, civil disturbances, transportation or production disasters, pandemics, epidemics, power or other public utility failures occurred in general, and other force majeure events and/or acts of God, or any other causes beyond the reasonable or practical control of Seller, the date in which construction of the Condominium and the Unit shall be substantially completed and the Closing Period shall be extended by a number of days equal to the delay. In addition, the Seller reserves the right to extend any or all of these deadlines further if, in the Seller's reasonable judgment, additional time is necessary for completion. Any such extension shall not be abusive or unreasonably prolonged, and Seller shall notify Purchaser in writing of the anticipated delay. The Purchaser shall not unreasonably withhold acceptance of such an extension, so long as it is made in good faith and does not substantially deprive Purchaser of the benefits of this Agreement.

- (c) Construction Milestones, Inspections and Milestones Certificates. In accordance with the proposed construction schedule of the Project, the following construction milestones (the "Construction Milestones") have been agreed:
- i) Land Clearing Commencement Milestone: the Construction Commencement Milestone shall be deemed to have occurred once and on the date that the land clearing where the Condominium buildings will be located has been initiated (the "Land Clearing Commencement Milestone Deadline"), contingent upon the fulfillment of the Pre-sale Contingency outlined in Section 6 below of this Agreement.
 - ii) Construction Commencement Milestone: the Construction Commencement Milestone shall be deemed to have occurred once and on the date that the construction of the foundations of the Condominium buildings has been initiated (the "Construction Commencement Milestone Deadline"), contingent upon the fulfillment of the Pre-sale Contingency outlined in Section 6 below of this Agreement.
 - iii) Roofing Structure Completion Milestone: the Roofing Structure Completion Milestone shall be deemed reached upon full completion of all the components of the roofs of the Condominium buildings, as further described in the Plans attached hereto as **EXHIBIT B**.
 - iv) Substantial Completion Milestone: as defined in Section 5(d) below.
- (d) Substantial Completion Milestone. Construction of the Unit shall be understood to be

substantially completed for purposes of occupancy and enjoyment (the “Substantial Completion Milestone”), when all of the following conditions have been met: (i) construction and finishing of the Unit is fully finished and the Unit can be used and fully enjoyed, (ii) all sanitary, electrical, and water systems are complete and in good order and operating conditions; (iii) any architectural (i.e touch-up painting or minor wall repairs, installation of decorative elements or trim, completion of non-structural aesthetic features), mechanical (i.e calibration or adjustment of HVAC systems, testing and fine-tuning of plumbing fixtures, installation of minor mechanical components) and electrical items (i.e finalization of lighting installations, testing and adjustment of electrical outlets, installation of minor electrical fixtures) that are incomplete are minor in character and will not materially interfere with Purchaser use’s or enjoyment of the Unit, and (iv) the Unit is fully furnished and with all electrical appliances duly installed and in good operating conditions.

The Unit will undergo inspections by both the Inspector and by the Purchaser as outlined in Sections 5(c) and 5(e) to certify the Substantial Completion of the Unit and the Condominium. Any remaining construction works (Punch List Items) shall be completed in accordance with Section 5(e) hereof.

- (e) Walkthrough Inspection by Purchaser. Upon receipt of the Milestone Certificate issued upon Substantial Completion of the Unit, Purchaser (and/or Purchaser’s authorized agents and consultants) and Seller shall schedule a joint walk-through inspection of the Unit and the Condominium to be carried out by the Purchaser at any time prior to Closing. During this walkthrough, Buyer shall have the right to have the Unit inspected by a licensed professional. Such licensed professional shall be at the sole and exclusive expense of the Buyer. As a result of such walkthrough, Purchaser and Seller shall agree on all remaining works pending to be performed in order to properly complete the Unit in accordance with the Plans (the “Punch List”) and built according to acceptable construction standards. A detailed description of the Punch List works shall be included in a “Punch list Memorandum” which will be mutually signed by both Purchaser and Seller. All work required pursuant to the Punch List Memorandum shall be completed within a specified reasonable period of time before the Closing, depending on the scope of the work indicated. All such work will be accomplished in a professional, workmanlike manner meeting the construction standards described in the Plans. Seller shall not be responsible for any additional work not specified in the Punch List Memorandum or deficiencies that are considered beyond construction standards.

- 6. Pre-sale Contingency. Purchaser understands and acknowledges that notwithstanding any contrary provision of this Agreement, Seller’s obligations under this Agreement, particularly the obligation to commence construction of the Condominium before the Construction Commencement Milestone Deadline, is contingent and conditioned upon Seller obtaining signed, legally binding and enforceable purchase PSA’s with third-party purchasers (the “PSA’s”) for the sale of a minimum of fifty percent (50%) of units in the Condominium (the “Pre-sale Contingency”).

If Seller does not obtain PSA’s to reach the Pre-sale Contingency for the sale of units in the Condominium on or before one calendar year after the execution of this Agreement (the “Contingency Expiration Date”) the Parties will agree upon a mutual extension of the Contingency Expiration Date (the “Extended Contingency Expiration Date”). In such scenario:

- (a) The Seller reserves the right to terminate this Agreement by providing written notice of termination to the Purchaser at any time after the Contingency Expiration Date or the Extended Contingency Expiration Date, if applicable, until the Seller either waives or satisfies the Pre-sale Contingency.
- (b) If the Seller has not provided written notice to the Purchaser that the Pre-sale Contingency has been waived or satisfied by the Extended Contingency Expiration Date, the Seller may terminate this Agreement at any time before the Purchaser receives such notice from the Seller. This termination may occur prior to the Contingency Expiration Date or the Extended Contingency Expiration Date, at the Seller's sole discretion, if the Seller determines that it will not be able to satisfy the Pre-sale Contingency by the specified dates.

If this Agreement is terminated by Seller or Purchaser pursuant to this Section 6, all the Deposits shall be returned by Escrow Agent to Purchaser within ninety (90) calendar days. In this case, any

escrow fees payable will be at the sole expense of the Seller. Upon such termination and return of Deposits this Agreement will be deemed terminated and neither party shall have any rights or obligations hereunder.

This Pre-Sale Contingency is solely for the benefit of the Seller, who may, at their discretion, choose to waive it. This means the Seller can proceed with constructing the Condominium and still be bound by this Agreement, even if the required pre-sales have not been met. Any waiver of this Pre-Sale Contingency by the Seller must be in writing and signed by the Seller. If the Seller decides to proceed without meeting the Pre-Sale Contingency threshold, the Buyer cannot object and shall remain bound to this Agreement. This paragraph does not delay the Agreement's effectiveness but acts as a subsequent condition that the Seller must start building the Condominium before the Construction Commencement Milestone Deadline. The Seller agrees to make good faith efforts to meet the pre-sale requirement and the Pre-Sale Contingency as soon as possible.

If the Pre-sale Contingency is met or waived by the Seller, the Seller agrees to (i) inform the Buyer and the Closing Agent by email, and (ii) finish building the Unit and the Condominium as per this Agreement.

7. Transfer of Seller's Interest in the Unit. Seller shall transfer at Closing the one hundred per cent (100%) capital stock of the SPV that will own the Unit, free and clear of all liens, encumbrances, deeds of trust, mortgages and other third-party interests, subject only to the following permitted exception:
 - (a) Concession canon and other governmental taxes and assessments not yet due, not being possible to be paid and therefore payable only as of the Closing Date. Notwithstanding the foregoing, Seller shall deliver the Unit to the Purchaser at Closing fully up to date as of Closing Date with all these obligations, so in consequence any amount of money due and payable to governmental authorities with respect to these obligations shall be deducted by the Escrow Agent at Closing from the Balance to be received by Seller and be credited/returned to Buyer.
8. Unit Not Investment. The Unit is being sold to the Purchaser for residential use only and not as an investment. The Purchaser acknowledges that no representations have been made by the Seller regarding the Unit as an investment. The Purchaser agrees to hold the Seller harmless from any marketing materials, communications, and/or information received from sales team members that directly or indirectly suggest notions of financial gain or expected financial returns.
9. Seller's Representations, Warranties and Acknowledgments. The Seller hereby represents, warrants and acknowledges to the Purchaser as of the date hereof and as of the Closing Date, as follows:
 - a. The Seller is duly incorporated, organized, validly existing, in good standing and qualified and licensed to do business under the laws of Costa Rica, and have the power and authority to, as applicable, hold and manage the Unit and to transfer, as provided herein, its interests in the Unit to Purchaser, and the individual/natural person signing on behalf of the Seller has the sufficient power and authority to execute and deliver this Agreement and related documents on behalf of the Seller, and therefore to bind Seller to the terms and conditions hereof
 - b. All the documents executed by the Seller, which are to be delivered to Purchaser at Closing are duly authorized, executed, and delivered by Seller are legal, valid, and binding obligations of, and are sufficient to transfer Seller's interest in the Unit;
 - c. The SPV will be set up solely to own the Unit, and at Closing, it will have no liabilities, debts, or any other risks that could affect the Purchaser.
 - d. Seller shall indemnify, defend, and hold Purchaser harmless from and against any and all claims, liabilities, obligations, taxes, penalties, filings, and compliance requirements of any kind related to the SPV that arise from events, actions, or omissions occurring prior to the Closing Date. Seller shall remain fully responsible for responding to and/or satisfying any such obligations or liabilities.
 - e. At Closing, Seller shall cause all legal representatives, officers, directors, and auditors of the SPV to resign from their respective positions, effective immediately. Such resignations shall be unconditional, and those individuals shall have no further authority to act on behalf of the SPV.

Seller shall ensure that no severance, compensation, or claim of any kind will be due or payable by the SPV to any such individual following their resignation.

- f. At Closing, Seller represents and warrants that the villa Unit will (i) have a registered cadastral map (plano catastrado) in accordance with Costa Rican law; (ii) be equipped with independent connections for electricity and fiber optic telecommunications; and (iii) be free from any environmental or legal restrictions—such as setbacks or limitations due to water bodies, protected areas, or archaeological heritage zones—that would materially impair the Purchaser’s ability to use and enjoy the Unit for its intended residential purpose.

Other than as specifically set forth in this Section 9, Seller makes no representation whatsoever, express or implied, with respect to the Unit, except for the representations and warranties regarding construction which are required and mandatory as per law. Seller undertakes no responsibility or liability for representations made or information distributed by real estate brokers, consultants or any other party, including Seller’s agents, except for Seller’s authorized realtor, and as set forth in this Section 9 with respect to the Unit.

Additionally, prior to the Closing, Seller shall deliver to Purchaser a certified copy of the notarization of the Board of Directors Meeting or Shareholders Assembly authorizing the sale of the Unit pursuant to article 32 Ter of the Costa Rican Commercial Code.

10. Buyer’s Representations, Warranties and Acknowledgments. Buyer hereby represents, warrants and acknowledges to Seller that:

- a. Buyer is willing and capable to enter into this Agreement, and is willing to enter into the definitive agreement at Closing as buyer and consummate the transactions contemplated herein and to perform the covenants and obligations to be performed and carried out by Buyer hereunder;
- b. Buyer understands and acknowledges that any as-built location of utility lines, utility improvements, and sewer taps may vary from locations shown, if applicable;
- c. Buyer understands that, as presently planned, the Project may be developed in a series of phases, and additional phases may be commenced and completed after the Closing. The construction in the Project may result in some inconvenience to Buyer due to increased noise and dust from construction, traffic, and the operation of a sales office. Buyer agrees to exercise extreme caution and to observe all signs while driving through the roads and access routes of the Project, particularly in the event of road closures and/or detours, during periods of construction.
- d. The Seller shall fully cooperate with this review by providing all information and supporting documentation relevant requested by the Buyer in writing via email.
- e. The Buyer acknowledges that they have had the opportunity to consult with legal counsel regarding the purchase of the Unit and to seek advice from a qualified third-party advisor about owning real estate property and maritime zone concessions in Costa Rica.
- f. The entering into and performance of this Agreement does not violate any law, regulation, order or decree of any governmental authority applicable to Buyer. The funds with which Buyer will pay the Purchase Price and comply with Buyer’s obligations under this Agreement are of legal origin, derived from activities carried out by Buyer legally and within the framework of any applicable anti-money laundering, anti-terrorist and anti- massive destruction weapons financing or economic legislation or regulations applicable to Buyer (collectively, the “AML Laws”), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving Buyer or any of its assets with respect to the AML Laws is pending or, to the knowledge of Buyer, threatened;
- g. Buyer represents that it understands that ownership of the Unit in the Project entails becoming a part of the Condominium which, among other obligations, requires the payment of HOA fees and Concession’s canon. By acquiring the Unit through the SPV in the Project, Buyer shall be responsible for any and all such assessments, charges and other fees to be assessed by the documents governing use, maintenance and ownership of the Unit, including those set forth in the

Condominium Documents;

- h. If Buyer decides to buy the SPV by means of a legal entity, rather than buying the SPV directly in his personal condition as a natural person, the person signing this Agreement as the Buyer has sufficient authority and power to do so, and to bind Buyer's legal entity to the terms and conditions hereof; and, in case Buyer decides to buy the SPV by means of a Costa Rican entity, prior to the Closing, Buyer shall deliver to Seller the testimony of the notarization of the Board of Directors Meeting or Quota Holders Assembly authorizing the purchase of the SPV owning the Unit pursuant to article 32 Ter of the Costa Rican Commercial Code.
 - i. Buyer understands and acknowledges to comply with all applicable requirements, regulatory policies, laws and regulations in connection with the solicitation, promotion, marketing, sale, offering, lease or conveyance of the Unit.
 - j. Buyer represents and warrants that they are not entering this Agreement solely based on the availability of a rental program or on any predictions about returns from such a program. Additionally, they're not basing their decision on guesses, statistical analysis, or assumptions about rental rates or expected occupancy of the Unit.
11. Default; Remedy. In the event that either party fails to perform its respective obligations hereunder, the party claiming default shall deliver written notice of such default and a demand for cure to the other party. In the case of the Seller's default, the Seller shall have thirty (30) calendar days from receipt of the Buyer's notification to either remedy the default or confirm in writing that a remedy is required and that the Seller will undertake to cure the default as soon as reasonably possible. If the Seller fails to cure the default within this period or fails to confirm that a remedy is required, the Seller shall, within fifteen (15) calendar days thereafter, provide a written acknowledgment of the default attesting to the breach. Upon the Seller's acknowledgment of default, the sum paid as Deposits shall be returned to the Buyer within a maximum of ninety (90) calendar days from the date of such acknowledgment. The Buyer's notification must specify the breach attributable to the Seller and include the demand for the return of Deposits as the sole, sufficient, and definitive indemnification for any loss or damages caused by the Seller's breach.
- If the Purchaser defaults and fails to comply with a written demand (including demands for payment of any Additional Deposits due) within twenty (20) calendar days after receipt of such demand, the Seller will have the option to either waive the default or terminate this Agreement. Upon termination, the Seller shall retain the Deposits as liquidated damages and not as a penalty. Upon such retention of the Deposits, both Parties will be discharged from any further obligations and liabilities under this Agreement, and the Seller shall be free to sell the Unit to a third party. It is specifically acknowledged that both the Purchaser and Seller waive all rights to claim or demand specific performance of this Agreement. These remedies shall be in lieu of all other remedies available to the parties at law and in equity.
12. Usage of Buyer Payments. Buyer agrees that Seller can use the funds paid by Buyer, released by the Escrow Agent according to the Agreement, exclusively for the development and construction costs of the Project and the Unit, including infrastructure expenses.
13. Escrow Agent. The Parties agree to use – TLA Financial Services, located in Dallas Texas, as the escrow agent ("Escrow Agent") for the purpose of receiving and disbursing the Purchase Price and related closing costs. The Parties agree to enter into a separate Escrow Agreement with Escrow Agent, which related disbursement instructions shall be consistent with the terms of this Agreement. The Parties may change the Escrow Agent at any time upon mutual written agreement signed by Seller and Buyer. The Buyer shall assume, cover, and pay the Escrow Agent's fees. In the event the Purchaser elects to rescind the Purchase during the ten (10) calendar day Rescission Period, as indicated in clause "Rescission Period", following receipt of the Initial Deposit and execution of this Agreement by both parties, the Initial Deposit will be returned to the Purchaser by the Escrow Company less an administrative fee of a net amount of one thousand dollars (USD\$ 1,000) legal tender of the United States of America to be charged and held back by the Escrow Company.
14. Language. This Agreement was drafted, negotiated and shall be executed by the Parties in English. If any legal action is brought under or relating to this Agreement, the Parties shall have this Agreement translated into Spanish, and to the extent of any inconsistency between the English version of this

Agreement and the Spanish translation, the Parties favor an equitable and logical interpretation that is consistent with the spirit of this Agreement. Each Party declares that it comprehends the English language and understands the terms, conditions and effects of this Agreement and acknowledges that certain legal documents including those related to the transfer of the capital stock of the SPV that owns the Unit, as well as the SPV documents, as well as the Concession's agreement to be executed with the corresponding governmental entities must be prepared in Spanish. Notwithstanding the foregoing, the Seller hereby commits to sufficiently produce and deliver to Purchaser before Closing English translations of all documents in Spanish. These translations can be simple rather than official (i.e. not necessarily issued by official translators registered and licensed by the Costa Rican governmental authorities).

15. Force Majeure. If either Party can't fulfill an obligation due to "Force Majeure," like natural disasters or other uncontrollable events, the obligation will be delayed for the actual duration of the delay caused by such events. For Seller, this includes events like fires or severe weather halting work (*caso fortuito o causas de fuerza mayor*). However, "Force Majeure" doesn't cover financial difficulties or failure to meet obligations timely due to negligence. The Party affected by "Force Majeure" must try their best to minimize the impact on their obligations.
16. Notices. All notices and other communications (collectively, "Notices") required or permitted to be given hereunder with regards to all aspects of this Agreement shall be in writing and delivered by electronic mails in each case addressed to the parties at their respective electronic mail addresses as set forth in the introductory paragraph of this Agreement, or such subsequent address as may be specified by written notice to the other party. All Notices shall be effective for all purposes on the date of transmission duly shown on the computer confirmation.
17. Governing Law and Dispute Resolution. For all matters relating to the interpretation, breach and fulfillment of this Agreement, the Parties hereto expressly and irrevocably submit to the applicable laws of the Republic of Costa Rica currently in full force and effect. The Parties irrevocably and expressly agree that any controversy, conflict, dispute, difference or claim arising out of this Agreement, and any other amendment to or related to this Agreement, including, in particular, the creation, validity, interpretation, execution, breach or termination thereof, as well as any non-contractual claim, shall be resolved by arbitration of law for its final resolution, in accordance with the regulations of the International Center for Conciliation and Arbitration ("CICA") of the Costa Rican-American Chamber of Commerce (AmCham). The Parties hereby voluntarily and unconditionally accept to submit to its rules and regulations, and admit knowing them. The substantive laws of the Republic of Costa Rica shall govern the conflict. Any arbitration shall take place at the CICA's offices located in San José, Republic of Costa Rica.
18. Severability. Every provision of this Agreement is intended to be severable. If any term or provision hereof is illegal, null or void, or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity of the remainder provisions of this Agreement.
19. Attorneys' Fees. In the event of litigation or arbitration of any dispute, conflict, claim or controversy arising from, in, under or concerning this Agreement and any amendment thereof, including, without limiting the generality of the foregoing, any claimed breach hereof, the prevailing party in such action shall be entitled to recover from the other party in such legal action such sum as the court or arbitrator shall fix as reasonable attorneys' fees incurred by such prevailing party.
20. Entire Agreement. This Agreement and its Exhibits and addendums (if any) hereto contain the entire agreement between Seller and Purchaser. There are no other terms, conditions, stipulations, promises, commitments, obligations, undertakings, statements or representations, express or implied, concerning the purchase and sale transaction contemplated by this Agreement.
21. Headings. The headings to the Sections hereof have been inserted for convenience of reference only and shall in no way modify or restrict any provisions hereof or be used to construe any such provisions.
22. Modification. The terms of this Agreement may not be amended, waived or terminated orally, but only by an instrument in writing signed by both Purchaser and Seller.
23. Further Matters. Purchaser and Seller agree to execute at Closing all forms and reports required for tax

reporting purposes, including national and local income tax reporting and a declaration of value if required by the local jurisdiction. Purchaser and Seller further agree to deliver all other documents, instruments, or affidavits which are customary or legally required in a real estate closing in Costa Rica.

24. Authority; Execution. Each person signing this Agreement warrants that he or she has the full power and authority to execute this Agreement and consummate the transaction contemplated hereby on his or her own behalf, or on behalf of the Party he or she represents, as appropriate. This Agreement may be executed in one or more counterparts, each of which shall be an original and all of which, when taken together, shall constitute one instrument. This Agreement shall be executed and delivered via DocuSign and, if requested by either Party prior to Closing, by email (scanned images duly signed in PDF, TIF or JPG format) and any counterpart executed and delivered via DocuSign and/or email shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. The Parties understand that DocuSign electronic signature does not require any additional validation including but not limited to Certificate Authorities. The lack of additional certifications will not, in any way, affect the enforceability of the signatures of any of the Parties. The Parties will not raise any defenses or invoke regulatory or statutory claims attempting to invalidate the enforceability of the documents to which the electronic signature is affixed. Each Party agrees to provide to the other Party a copy of a valid identification (ID) of the person(s) signing this Agreement on behalf of such Party.
25. Successors. This Agreement shall inure to the benefit of and bind the parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.
26. Assignment. Buyer may not assign its rights or obligations under this Agreement without the prior express written consent of Seller. Seller's consent is required because this Agreement is entered into based on Buyer's ability to pay and Seller's economic and credit analysis of Buyer. Therefore, Seller does not authorize Buyer's assignment of this Agreement to any third party unless such third party demonstrates that it has an ability to pay equal to or greater than Buyer's and an economic and credit standing equal to or greater than Buyer's. The foregoing may be evidenced by bank statements, a certificate from an accountant or even an affidavit from such third party. The Seller reserves the right to request any supporting document it deems appropriate to prove the ability to pay and the economic and creditworthiness of the third party to whom this Agreement is assigned by Purchaser. Likewise, the third party to whom this Agreement is assigned by Purchaser shall comply with the provisions indicated in clause 31 below titled "Compliance; Source of Funds."

Furthermore, Seller's consent shall not be required in the event that Buyer, prior to the Closing, assigns its rights and obligations under this Agreement to an entity wholly owned or controlled by Buyer, provided that, for such assignment to be effective, the assignor shall give Seller and the Escrow Agent written notice of any such assignment at least fifteen (15) calendar days prior to the scheduled Closing Date, which notice shall state the name and address of the assignee and include a copy of the assignee's signed assumption of Buyer's rights and obligations under this Agreement.

Seller may, prior to Closing, assign its rights and obligations under this Agreement to an entity owned or controlled by Seller, provided that, for such assignment to be effective, the assignor shall give Buyer and the Escrow Agent written notice of any such assignment at least fifteen (15) calendar days prior to the scheduled Closing Date, which notice shall state the name and address of the assignee and include a copy of the assignee's signed assumption of Seller's rights and obligations under this Agreement.

27. Survival. Unless specifically provided otherwise, all rights and obligations of the parties described herein and by the nature thereof are or would be required to be performed regardless of the termination of this Agreement or subsequent to Closing, shall survive any termination of this Agreement or Closing, as applicable.
28. Interpretation. This is not an adhesion agreement as such term is defined in applicable consumer protection laws. Each of the Parties acknowledges that it has had the opportunity to consult with independent counsel with regard to this Agreement, its meanings, defined terms and concepts, and agrees that the provisions of this Agreement shall not be construed or interpreted for or against either Party based upon authorship or any other factor, but shall be construed and interpreted according to the ordinary meaning of the words used so as to fairly accomplish the purposes and intentions of the Parties. Words used in the masculine, feminine or neuter shall apply to either

gender or the neuter, as appropriate. All singular and plural words shall be interpreted to refer to the number consistent with the circumstances and context.

29. Compliance; Source of Funds. Buyer shall deliver to Seller all information required by Seller and/or its representatives to comply with applicable laws, including but not limited to Anti-Money Laundering (AML) laws. Buyer shall promptly notify Seller of any changes to such information. It is agreed that Buyer shall indemnify and hold harmless Seller from and against any and all damages and losses actually incurred by Seller as a result of Buyer's breach of any AML laws. Additionally, Buyer agrees to provide Seller with all documentation required by the Escrow Agent, TLA, and/or the financial institution(s) with whom Seller's bank account(s) are maintained. This includes, but is not limited to, Know Your Customer (KYC) documentation and any documentation necessary to confirm or verify the legal origin or source of funds in accordance with applicable laws and regulations, including tax returns, among others. For all deposits made to the Escrow Agent, TLA, Buyer shall provide Seller with verifiable source of funds. Acceptable forms of proof include, but are not limited to, recent bank statements, official letters from financial institutions, or other documentation that substantiate the source of funds for such deposits. Furthermore, for each verification of funds initiative, TLA will charge Seller a fee of US \$300, which shall be included in the closing statement fees at the completion and delivery of the unit.
30. Rescission Period: Buyer shall have the right to rescind this Agreement within a period of ten (10) calendar days from the date of its execution by delivering written notice of rescission to the Seller. During this rescission period, Buyer may, at their sole discretion, elect to terminate this Agreement without incurring any penalty or liability.

If Buyer chooses to exercise the right of rescission, all Deposits' funds deposited by Buyer to the Escrow Agent shall be promptly returned to Buyer without deduction, but less an administrative fee of a net amount of one thousand dollars (USD\$ 1,000), legal tender of the United States of America, to cover the Escrow Agent's fees incurred so far. The rescission notice must be sent via e-mail by the Purchaser to the Seller and the Escrow Agent. In the event the Buyer has made a five thousand dollar (USD\$ 5,000) per unit non-refundable deposit by means of a Reservation Agreement, the said amount along with the one thousand dollars (USD\$ 1,000) administrative fee shall be deducted from the deposit amount.

After the expiration of this ten (10)-calendar days rescission period, this Agreement shall be effective, binding and enforceable on both Buyer and Seller, and neither party shall have the right to rescind except as otherwise provided for in this Agreement or as permitted by applicable law.

This rescission provision is included for the sole benefit of the Buyer and may not be waived or modified except in writing and signed by both Buyer and Seller.

31. Rental Program: Seller will share the official authorized Rental Program with Buyer no later than 180 calendar days prior to Closing. Notwithstanding the above, Buyer is allowed to rent the Unit directly or through any rental platform (Airbnb, Vrbo, Booking.com, etc.).
32. Resale Clause: Buyer agrees that any resale of the Unit must be exclusively conducted through the real estate office of the Seller and with a real estate agent approved by the Seller at local customary rates, for what this service provider shall have a maximum period of time of exclusivity of one hundred and eighty (180) calendar days. After this period of time has elapsed, the Buyer shall have the right in its absolute discretion to appoint and designate any realtor or real estate agency to promote the Unit for resale, without the involvement and participation of the realtors and agents of Seller's real estate office. Buyer agrees that no resale is allowed prior to Closing, as defined above.

The Buyer shall not engage the services of any other real estate agent, broker, or agency for the purpose of reselling the Unit to any third-party new buyer, without the express written consent of the Seller, with the exception previously mentioned.

This resale restriction, applicable only during the above specified exclusive period of time is intended to protect the interests of the Seller and ensure that any subsequent resale of the Unit to any third-party new buyer is conducted in coordination with the Seller's designated real estate office. This resale restriction shall be applicable until the development is 100% sold and the real

estate office is no longer operating.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Purchaser and the duly authorized representative of the Seller have executed this Agreement as of the dates set forth below.

Seller:

Desarrollos Bahía Papagayo BP S.A.
a Costa Rican corporation

Signed: _____ Executed: _____, 20__
Juan Carlos Rojas Pastor, Legal Representative

Purchaser 1

By: _____
(Purchaser 1 signature)

By: _____ Executed: _____, 20__
(Purchaser 1 name)

Purchaser 2

By: _____
(Purchaser 2 signature)

By: _____ Executed: _____, 20__
(Purchaser 2 name)

Seller ID with address:

Kindly provide us with a copy of your identification document, including your current address. You may choose from the following documents: driver's license, electricity bill, water bill, or property taxes. Please note that this information will be handled confidentially and used solely for internal verification purposes.

EXHIBIT A
CONCESSION

REPUBLICA DE COSTA RICA
REGISTRO NACIONAL
CONSULTA POR NUMERO DE FINCA
MATRICULA: 2174-Z--000

PROVINCIA: GUANACASTE **FINCA:** 2174 **DUPLICADO:** Z **HORIZONTAL:** DERECHO: 000

[SEGREGACIONES: SI HAY](#)

NATURALEZA: TERRENO DESTINADO AL DESARROLLO DE UN PROYECTO TURISTICO
SITUADA EN EL DISTRITO 3-SARDINAL CANTON 5-CARRILLO DE LA PROVINCIA DE GUANACASTE

FINCA SE ENCUENTRA EN ZONA CATASTRADA

LINDEROS:

NORTE : CALLE PUBLICA

SUR : INDUSTRIA TURISTICA WAFU S.R.L.

ESTE : CALLE PUBLICA

OESTE : CALLE PUBLICA

MIDE: TRESCIENTOS SIETE MIL TRESCIENTOS VEINTIDOS METROS CUADRADOS

PLANO:G-2311315-2021

IDENTIFICADOR PREDIAL:505030002174Z_

VALOR FISCAL: 437,816,430.00 COLONES

PROPIETARIO:

ENJOY HOTELS & RESORTS SOCIEDAD ANONIMA

CEDULA JURIDICA 3-101-318205

ESTIMACIÓN O PRECIO: QUINIENTOS OCHO MIL SEISCIENTOS ONCE DOLARES

DUEÑO DEL DOMINIO

PRESENTACIÓN: 0578-00000262-01

FECHA DE INSCRIPCIÓN: 24-NOV-2008

ANOTACIONES SOBRE LA FINCA: NO HAY

GRAVAMENES o AFECTACIONES: SI HAY

PLAZO DE VIGENCIA DE CONCESION

CITAS: 578-00262-01-0003-001

AFECTA A FINCA: 5-00002174 Z -000

INICIA EL: 03 DE AGOSTO DE 2005

FINALIZA EL: 03 DE AGOSTO DE 2034

CANCELACIONES PARCIALES: SI HAY

ANOTACIONES DEL GRAVAMEN: NO HAY

REGULACIONES PAPAGAYO LEY 6758

CITAS: 578-00262-01-0004-001

AFECTA A FINCA: 5-00002174 Z -000

INICIA EL: 03 DE AGOSTO DE 2005

CANCELACIONES PARCIALES: NO HAY

ANOTACIONES DEL GRAVAMEN: NO HAY

EXHIBIT B
SPECIFICATIONS AND PLANS

UNIT: - PLAN BEDROOMS: PRICE: \$
ESTIMATED INITIAL YEAR 1 MONTHLY HOA: \$

EXHIBIT C
DESIGN CONSULTANTS TEAM

Architecture: Garnier Arquitectos

Infrastructure Design: Urbanizadora La Laguna

Electromechanic Design: HV&T

Structural Design: Castro y Zúñiga Diseño

EXHIBIT D
FURNITURE PACKAGE