

“T E S T I M O N Y”

PUBLIC DEED NUMBER FOUR (04) – DISMEMBERMENT AND

SALE OF REAL ESTATE .- In the city of Managua, Capital of the Republic

of Nicaragua, at eleven o'clock in the morning of the twenty-second day of February of the year two thousand and twenty-three. Before me, **DANIEL ERNESTO ESCOBAR GARCÍA**, Attorney at Law and Notary Public of the Republic of Nicaragua, with domicile and resident in the city of Managua, identified with Nicaraguan identity card number: : two eight one dash three one one one two nine one dash zero zero zero zero two Q (281-311291-0002Q) and Attorney and Notary card number: two five two two nine zero (25,290), duly Authorized to notarize by the Supreme Court of Justice during a five year term that expires on the twenty-fifty day of August of two thousand twenty six, appear: 1) **VALERIA VERÓNICA ESPINOZA AGUILAR**, of legal age, married , Business administrator , from Managua, and identified with Nicaraguan identity card number: zero zero one dash two eight one zero eight three dash zero zero zero three one B (001-281083-0031B); and 2) **MEINOLF HERBERT KLEMENS**, of legal age, single, Investor, of the domicile of Managua, and identified with Australian passport number: N seven zero zero one three three six six four two (N7013642) with expiration date the third of June of the year two thousand twenty three and with RUC number: E zero zero three six zero zero zero zero zero zero four two three three one six one (E0360000423161).- I attest that I personally know the parties, that they have identified themselves in due legal form and that in my opinion they have the full and legal capacity necessary to contract, especially for the celebration of this act in which they appear. Mrs. **VALERIA VERÓNICA ESPINOZA AGUILAR** , acts in name and behalf of the company called: **“GRAN PACIFICA RESORT, SOCIEDAD ANÓNIMA”** (hereinafter the “seller”) organized and existing under the Nicaraguan Legislation, in accordance with: **A) PUBLIC DEED NUMBER FORTY THREE TESTIMONY (43) INCORPORATION OF A CORPORATION AND BYLAWS** , authorized in the city of Managua at ten o'clock in the morning of the tenth day of April of the year two thousand before the Notary Public Guillermo Áreas Cabrera, and registered on the twelfth day of May of the year two thousand under Number: Twenty-one thousand seven hundred and eighty-three dash B five (21,783-B5), Pages: Fifty to sixty (50-60), Volume: Seven hundred and ninety dash B five (790-B5), of the Second Corporations Book and under Number: Thirty-two thousand ninety seven (32,097), Pages: One hundred and ninety-five to one hundred and ninety-six (195-196), Volume: One Hundred and Forty-one (141), of the Book of Persons, both of the Public Registry of Real Estate and Mercantile Property of Managua; **B) CERTIFICATION ISSUED BY ROBERTO MARTIN GÓMEZ ROSALES, CIVIL DISTRICT JUDGE OF TIPITAPA, FROM JUDGEMENT NUMBER ELEVEN (11)** at eight and twenty minutes in the morning of the twenty-fourth day of January of the year two

thousand five, which appears on the front of folio twelve (12) to the front of folio fifteen (15) of Volume One (I) of the Judgment Copy Book kept by the District Civil Court of Tipitapa, and registered on the ninth day of February of the year two thousand and five under Number: Twenty-one thousand three hundred and eighty-nine dash B two (21,389-B2), Pages: Two hundred and four to two hundred and fifteen (204/215), Volume: Seven hundred and eighty dash B two (780-B2), of the Second Corporations Book, and Number: Fifty-six thousand two hundred and sixty-one dash A (56,261-A), Pages: Two hundred and twenty-five to two hundred and twenty-six (225/226), Volume: One hundred and fifty-four dash A (154-A) of the Book of Persons, both books of the Public Mercantile Registry of Managua; **C) PUBLIC DEED NUMBER THIRTY EIGHT TESTIMONY (38) GENERAL POWER OF ATTORNEY** authorized in the city of Managua at eleven o'clock in the morning of the fourth day of December of the year two thousand fifteen before the Notary Public Carlos David Castillo Muñiz, and registered on the twenty-sixth day of January of the year two thousand sixteen under Number: Forty-nine thousand nine hundred sixty-one (49,961), Pages: Three hundred seven to three hundred thirteen (307-313), Volume: Five hundred forty-four (544) of Book Three of Powers of Attorney of the Public Mercantile Registry of the Department of Managua. On the other hand, Mr. Meinolf Herbert Klemens acts in his own name and representation (hereinafter referred to simply as the "Buyer"). - - I attest that the aforementioned documents grant sufficient powers to the persons appearing for the execution of this act. Mrs. Valeria Verónica Espinoza Aguilar speaks in the aforementioned capacity and says:

CLAUSE ONE: (DOMAIN RELATIONSHIP). - A) That in accordance with Public Deed Number one hundred and twenty nine Testimony (129), Purchase sale, authorized in the city of Managua, at three o' clock in the afternoon of the nineteenth day of September of the year two thousand, before the notarial offices of Guillermo Areas Cabrera and registered under number: twenty-eight thousand four hundred and eighty-nine (28,489), Volume: one thousand eight hundred and seventeen (1,817); two thousand one hundred and seventy-four (2174), folio: two hundred and seventy-eight dash nine (278/9), Seat: third (3rd) of the Column of Inscriptions, Section of Real Rights, Property Book of the Public Registry, of the Department of Managua, the represented party accredits and proves that it is owner in dominion and possession of a rural property located in this Department of Managua, in the Municipality of El Carmen known as Venadillo, with an extension of One thousand three hundred and fifty manzanas (1,350 Mzs) with Eight thousand seven hundred and fifty square varas (8,750 Vrs2), which has been reduced in extension due to numerous dismemberments.- B) That in the aforementioned property, according to the Public Deed Number One Hundred Eleven Testimony (111) of Self-Dismemberment and Constitution of Horizontal Property Regime authorized in the city of Managua, at nine o'clock in the morning of the seventeenth day of November of the year two thousand and twenty-one, before the notarial offices of Sergio David Corrales Montenegro and Public

Deed Number Twenty Four Testimony (24) Clarification and Addition of
Public Deed Number One Hundred Eleven (111) Self Dismemberment and
Horizontal Property Regime Constitution , authorized in the city of
Managua, at eleven o'clock in the morning of April nineteenth of the year two thousand twenty two, before the
notarial offices of Yorly Johana Soza Garcia, registered under Registry Account Number: B I dash two K U J Z K
U K U six (BI2KUJZZKU6), Entry: First (1st) as to the self-dismemberment and Registry Account Number: B I
dash nine A H nine one nine H (BI-9AH919H), Entry: First (1st) as regards the Constitution of the Horizontal
Property Regime, both of the Registry of Real Estate and Mortgages of the Public Registry of Real Estate and
Mercantile Property of the Department of Managua ; an area of SIX HUNDRED TWENTY SEVEN POINT EIGHT
HUNDRED SIXTY NINE HECTARES (627.869 Ha), comprised within the following particular boundaries: :
North: Rest of Original Property Gran Pacifica Resort, S.A.; South: Adjacent to Hacienda El Zapote, San Diego
River in between; East: Adjacent to lot number four (4) or Los Limones and West: Pacific Ocean; on which a
HORIZONTAL PROPERTY REGIME called "GRAN PACIFICA HORIZONTAL PROPERTY REGIME
(RPHGP)" was constituted, according to the Law that Regulates the Horizontal Property Regime, contained in
Decree Number One Thousand Nine Hundred Nine Hundred Nine (1909) of July eighth of the year nineteen hundred
seventy one, published in La Gaceta, Official Gazette, Number Two Hundred Fifteen (215) of September twenty
third of the year nineteen hundred seventy one, according to the deed related in this clause. Said Horizontal Property
Regime consists of areas with different categories, such as residential use areas, common use areas such as green
areas and streets, and reserve areas of the main developer, which in its first stage or phase is composed of the
residential neighborhoods: San Diego Viejo, Milagro Verde, Ruby and MILA, each with their respective common
areas, green areas and access streets, storm drainage system, sewage and lighting. C) That in accordance with Public
Deed Number One Hundred Eleven (111) of First Reform to the Gran Pacifica Horizontal Property Regime
(RPHGP), authorized in the city of Managua, at five o'clock in the afternoon of December twentieth, two thousand
twenty-two, before the notarial offices of Yorly Johana Soza Garcia, registered under Registry Account Number: B
I dash nine A H nine one nine H (BI-9AH919H), Seat: Second (2nd) of the Registry of Real Estate and Mortgages
of the Public Registry of Real Estate and Mercantile Property of the Department of Managua; new areas are added
to the Horizontal Property Regime, among which are areas of residential use, areas of common use such as green
areas, service areas and streets, Areas of Exclusive Use, Areas of Commercial Use, Areas of Reserve of the Main
Developer, among others; which forms the second stage or phase of the Regime composed of the residential
neighborhoods: Santa Barbara, Eco-Village Asuchillo (EVA), Beach Eco Lifestyle Alternative (BELA), Residential

Use Condominiums (Condominio Las Perlas II Edificio Momotombo and Edificio Masaya) and Commercial Use Areas, each with their respective, common areas, green areas and access streets, storm drainage system, sewage and lighting.- I, the Notary Public, attest that I have had sight of and read the above mentioned documents and that the same have been duly and legally executed and their corresponding testimony has been inscribed as stated above.

Valeria Verónica Espinoza Aguilar continues expressing in the character referred and says: **CLAUSE SECOND: (DISMEMBERMENT OF LOT EV-55 OF THE "GRAN PACIFICA HORIZONTAL PROPERTY REGIME (RPHGP))".**- That t in the Fifth Clause of the Public Deed Number One Hundred Eleven (111) of Self-Dismemberment and Constitution of the Horizontal Property Regime and in the Second Clause of the Public Deed Number One Hundred Eleven (111) of First Amendment to the Horizontal Property Regime, duly related in the preceding clause, the different lots that compose the **"GRAN PACIFICA HORIZONTAL PROPERTY REGIME (RPHGP)"** are described and delimited, among which is described the Lot number EV, dash, Fifty-Five (EV-55) (hereinafter referred to as the "Sold Lot"), which is segregated in this clause and which is identified in the general plans with a surface area of ONE HUNDRED NINETY SEVEN POINT FIFTY SQUARE METERS (197.50 mt²) equivalent to TWO HUNDRED EIGHTY EIGHT HUNDRED AND EIGHTY POINT FOURTEEN SQUARE VARES (280.14 Vrs²). The aforementioned lot is included within the following boundaries: North: Green Area; South: Lot EV sixty-one (LOT-EV61); East: Lot EV fifty-six (LOT-EV56) and West: EV script lot fifty-four (LOT-EV54). The parties jointly speak and state the following. **CLAUSE THREE: (PURCHASE AND SALEE):**

For the price of ONE HUNDRED THIRTY TWO THOUSAND NINE HUNDRED DOLLARS (U\$132,900.00) equivalent to FOUR MILLION EIGHT HUNDRED TWENTY SIX THOUSAND ONE HUNDRED FORTY THREE DOLLARS EIGHTY NINE POINT AND NINE CODES (C\$ 4,826,143.89), in accordance with the official rate of exchange, in accordance with the official rate of exchange.89) in accordance with the official exchange rate established by the Central Bank of Nicaragua for today's date, SELL, ASSIGN AND TRANSFER free of all encumbrances to The Purchaser, the lot of plot of land described delimited and dismembered in the Second Clause of the present public instrument with what is annexed to it, The Buyer, with all the annexed, connected and dependent things, including uses, easements, improvements, and consequently transmitting to them the domain, possession, use and all that in fact and in law is entitled to the real estate sold, being obliged to the reorganization and eviction in the cases of law. The Seller confesses to have received the agreed payment to its entire satisfaction. This Purchase and Sale is subject to **the HORIZONTAL PROPERTY REGIME CONSTITUTED ON THE “GRAN PACIFICA HORIZONTAL PROPERTY REGIME (RPHGP) “** and all the clauses and stipulations contained in the Public Deeds Number: One Hundred Eleven (111) Self-Dismantling and Constitution of Horizontal Property

Regime; Twenty-Four (24) Clarification and Addition of Public Deed Number One Hundred Eleven (111) Self-Dismantling and Constitution of Horizontal Property Regime; and One Hundred Eleven (111) First Reform to the Horizontal Property Regime, are deemed incorporated and form part of this instrument, especially the Regulations contained therein which are duly registered in the Public Mercantile Registry of Managua. The Purchaser speaks and says: **CLAUSE FOUR: (SUBJECTION OF THE SALE OF THE LOT OF THE REGIME "GRAN PACIFICA HORIZONTAL PROPERTY REGIME (RPHGP)" TO THE REGULATIONS OF ADMINISTRATION OF THE REGIMEN)**: That in this act he accepts that this purchase and sale is subject to each of the clauses and stipulations contained in the REGULATIONS OF ADMINISTRATION "GRAN PACIFICA HORIZONTAL PROPERTY REGIME (RPHGP)" registered in the Public Registry under Registry Account Number: B I dash nine A H nine one nine nine H (BI-9AH919H), Entry: First (1st) of the Registry of Real Estate and Mortgages of the Public Registry of Real Estate and Mercantile Property of the Department of Managua, obliging to respect and comply with each of the clauses and articles contained herein.- **CLAUSE FIFTH: (SPECIAL CONDITIONS)**: a) In accordance with the General Regulations of Duties and Rights of the Owners of the Horizontal Property Regime, established in Clause Six of the Public Deed Number One Hundred Eleven (111) Self-Dismemberment and Constitution of the Horizontal Property Regime; the Purchaser agrees to pay the annual maintenance fee corresponding to One Thousand Seven Hundred Seventy Six Dollars of the United States of America (US\$ 1,776.00) + VAT to the Administrator of the Condominium.00) + VAT to the Administrator of the Horizontal Property Regime (Master Developer or the entity designated by it). The Purchaser shall pay said first annual maintenance payment for the property no later than ten (10) calendar days after the date of this instrument; subsequent payments shall be made in accordance with the articles set forth in Chapter Two (Annual Maintenance Fee) of the General Regulations of Duties and Rights of the Owners of the Horizontal Property Regime. b) In addition, in accordance with Articles 2.4 and 2.5, Chapter Two of the Regulations, the owner, prior to any re-sale or transfer of a property, must notify the Manager in writing and include all the contact information of the future buyer, so that the latter may enjoy all the rights and prerogatives established in this Condominium Property Regime. Said future buyer will acquire all the rights and obligations established in the law and these regulations, including any pending obligation of the previous owner. c) Accept every one of the stipulations contained in the deed and regulations of the GRAN PACIFICA HORIZONTAL PROPERTY REGIME (RPHGP), the latter being an integral part of the present deed, committing to respect and comply with each one of the conditions and regulations pertinent to the contents of the Regulations, which is delivered attached together with the present deed. d) the Buyer undertakes

to pay the real estate tax (IBI) to the Municipality of Villa El Carmen, as of the year two thousand twenty-four it shall be the obligation of the Buyers to pay the Real Estate Tax (IBI) corresponding to the year two thousand twenty-three onwards. The Buyers may make this payment through the Administrator of the Horizontal Property Regime (Main Developer or the entity designated by the latter), delivering the original official cash receipt issued by the Municipal Mayor's Office of Villa El Carmen for each payment of real estate tax. e) That in this act the Buyer expressly accepts, agrees and commits to pay the corresponding legal fees for the elaboration of the present deed and the registration procedures; as well as all the expenses corresponding to the processing in the offices of physical and fiscal Cadaster, including the expenses for payment of tariffs and expenses for the inscription of the real estate in the Public Registry of the Property. Regarding the Property Transfer Tax before the DGI, the seller shall be responsible for the payment of the equivalent of three percent (3%) of the sale price in accordance with the Tax Agreement Law and its reforms; in case there is a higher difference in the tax established by the DGI at the moment of generating the appraisal of the property, it shall be the responsibility of the buyer to assume the difference. f) The buyer in this act agrees and accepts to initiate and/or finish the construction of a house in lot EVA-55 in the first two years counted from the date of signature of this instrument. If the Purchasers do not complete the construction of the home, the Purchasers shall pay to the Master Developer an annual penalty fee of five percent (5%) of the sales price of the property stated in this deed, until the construction of the home has been completed. If there is an unexpected event affecting the construction of the house, such as a natural disaster or the death of the buyer, the time may be extended for two more years.- g) The buyer agrees that, if the property related in the first clause of this instrument is used for rental purposes, the company designated to rent it must have the approval of Gran Pacifica to operate within the development (must have a license to operate), and comply with the obligation to collect the Resort Fee to tenants.- h) The Buyer agrees that, if the property related in the first clause of this instrument is used for rental purposes, the company designated to rent it must have the approval of Gran Pacifica to operate within the development (must have a license to operate), and comply with the obligation to collect the Resort Fee to tenants. h) The Buyer commits that the agreed and/or agreed obligations related to the present public deed shall be paid in U.S. dollar currency and in case they must be paid in Cordobas, these shall maintain their value in relation to the U.S. dollar, in such a way that if there is a modification in the official exchange rate of the Cordoba in relation to the U.S. dollar prevailing today, this shall be calculated in the same proportion of the modification. The Seller speaks and says: **CLAUSE SIXTH: (DESIGN AND CONSTRUCTION OF INFRASTRUCTURE)**. The design of any infrastructure to be built by the Buyer in the Sold Lot must be according to the Architectural Guidelines established for the neighborhood in which the lot is located, which are included in the annexes of the Gran Pacifica Horizontal

Property Regime and must follow the rules and procedures for construction of houses in the Gran Pacifica Resort. The parties jointly speak and say:

CLAUSE SEVENTH: (ACCEPTANCE). That they accept all the terms and conditions stipulated in this contract. In particular the Buyer accepts the sale of the real estate described and dismembered in the Second Clause of the present instrument, that in this act the Seller makes in its favor, and in particular the buyer accepts all the obligations contemplated in the **GRAN PACIFICA HORIZONTAL PROPERTY REGIME (RPHGP)** contained in the Public Deeds No. One Hundred and Eleven (111) of Self-Dismemberment and Horizontal Property regime Constitution; Twenty-Four (24) of Clarification and Addition of Public Deed Number One Hundred Eleven (111) of Self-Dismantling and Constitution of Horizontal Property Regime; and One Hundred Eleven (111) of First Amendment to the Horizontal Property Regime, related above and which is duly registered in the Public Registry of Managua, , assuming from this moment on all the responsibilities of owner and its risks, and commits to comply with all the stipulations herein. Thus, the participants were well instructed by me, the Notary, about the object, value, and legal transcendence of this act, of the general clauses that assure its validity, of the special clauses that it contains and of those that involve implicit and explicit waivers and stipulations. I warned of the necessity of the inscription in the Public Registry of the Property the Testimony that of this instrument is free. As the parties consider the signing of this deed to be urgent, they relieve me of the obligation to have the legal tax receipts in sight, but I will insert them in the first testimony that I will issue of this instrument, as well as the other legal receipts. - I read the present Public Deed in its entirety to the parties, who find it in conformity and without making any modification, they sign with me, the Notary Public, who attests to all that is related (F) Illegible. VALERIA VERÓNICA ESPINOZA AGUILAR - (F) Illegible. MEINOLF HERBERT KLEMENS - (F) Illegible. DANIEL ERNESTO ESCOBAR GARCÍA. NOTARY.

It passed before me, from the Front of Folio Number Seven, to the Front of Folio Number Ten, of my Protocol Number Seven that I am carrying during the present year and at the request of MEINOLF HERBERT KLEMENS, I book this First Testimony, in four folios of sealed Paper of Law, which I initial, sign and seal, In the city of Managua, Republic of Nicaragua, at eleven thirty minutes in the morning of the twenty-second day of February of the year two thousand and twenty-three. Sealed Paper Protocol Series "I": 1182575, 1182576, 1182577, 1182578.- Sealed Paper of Testimony Series

"Q": 2201384, 2201385, 2201386, 2201387.- Sealed Paper of Testimony

Series "Q": 2201384, 2201385, 2201386, 2201387

DANIEL ERNESTO ESCOBAR GARCÍA

ATTORNEY AND NOTARY PUBLIC