

## PROMISE OF SALE CONTRACT

### **BETWEEN:**

On the one hand, **DT BEACH, S.R.L.**, a limited liability company incorporated under the laws of the Dominican Republic, registered with No. 1-31-56075-1, and domiciled at the corporate building The Beach, Municipal tourist District, la Altagracia province, Dominican Republic, represented by its Manager, **MARIA LUISA VILORIA DIAZ**, of Dominican nationality, legal age, single, holder of ID Card No. 031-0032483-3, domiciled and resident in Aquamarina, Cap Cana, Tourist Municipal District of Verón-Punta Cana, Province of la Altagracia, Dominican Republic; hereinafter referred to as **THE SELLER** or by its corporate name.

On the other hand, \_\_\_\_\_, of \_\_\_\_\_ nationality, legal age, holder of the Passport No. \_\_\_\_\_, single, domiciled and resident in \_\_\_\_\_ and incidentally in the Tourist Municipal District of Verón-Punta Cana, Municipality of Salvaleón de Higüey, Province of La Altagracia, Dominican Republic; hereinafter referred to as **THE BUYER**.

When **THE SELLER** and **THE BUYER** are designated jointly, they shall be referred to as **THE PARTIES**.

### THEY DECLARE:

**1. THE SELLER** is building a residential tourism project, made up of forty-three (43) buildings, intended for apartments, which will be called THE BEACH AT PUNTA CANA CITY PLACE, in the property located in Higüey, la Altagracia province, Dominican Republic, identified as 506650068310, with an extension of one hundred sixty thousand and ninety-one point twenty square meters (160,091.20mts<sup>2</sup>) and the property identified as 506640853293, which has an extension of fifty-two thousand nine hundred and thirty-six point ninety-five square meters (52,936.95mts<sup>2</sup>).

**2. THE BUYER** has expressed to **THE SELLER** the desire to acquire an apartment of the aforementioned touristic project.

**3. THE SELLER** is interested in selling the property to **THE BUYER**, under the terms and conditions agreed in the present contract.

**4. THE PARTIES** acknowledge and warrant the following:

a) Declares, acknowledges, and guarantees that are in possession of the solvency, economic capacity, and conditions necessary to undertake the obligations contained in the present contract.

b) That the business entity entering into this agreement is a corporation duly organized and established under the laws of the Dominican Republic, which holds all the powers required to conduct its business as it does herein and that it possesses the necessary faculties, powers, and authorizations to grant and comply with the terms of this agreement.

c) The natural persons signing this contract, in their own name or in the name and on behalf of each of the companies they represent, have full powers to exercise each one of the rights and obligations set forth in this contract regarding the company they represent.

Therefore, and on the understanding that the foregoing articles are an integral part of this contract,

**AGREE AND CONVENE THE FOLLOWING CONTRACT:**

**ARTICLE ONE: OBJECT OF THE CONTRACT.- THE SELLER** grants a formal purchase option in favour of **THE BUYER**, who agrees to buy conditionally, in accordance with the regulations of the Dominican Civil Code and the provisions of Law 5038, dated November 21, 1958, which establishes a special system for property by floors or apartments, and with the conditions that will be established later in this contract, the property described below:

APARTMENT \_\_\_\_\_, BUILDING \_\_, \_\_\_\_\_ TYPE, FLOOR \_\_, BLOCK \_\_\_\_\_ OF THE BEACH AT PUNTA CANA CITY PLACE PROJECT LOCATED IN VERON-PUNTA CANA MUNICIPAL TOURIST DISTRICT, LA ALTAGRACIA PROVINCE, DOMINICAN REPUBLIC, WHICH HAS A CONSTRUCTION AREA OF \_\_\_\_\_ SQUARE METERS (00M<sup>2</sup>) INTENDED FOR AN APARTMENT.

A) THE PRECITADIO APARTMENT HAS THE FOLLOWING DISTRIBUTION: BALCONY, LIVING-DINING ROOM, KITCHEN, CLOSET, WASHER AND DRYER, \_\_\_\_\_() BEDROOM WITH CLOSET AND \_\_\_\_ () BATHROOM.

B) THE APARTMENT WILL ALSO HAVE THE FOLLOWING FINISHES: INTERIOR PORCELAIN FLOORS, CLOSET DOORS IN MELAMINE OR SIMILAR MATERIAL, DOORS AND JAMBS IN WATERPROOF MELAMINE, ALUMINUM AND GLASS WINDOWS, MODULAR KITCHENS, GRANITE TOP IN KITCHEN, SINK FURNITURE, SCREENS GLASS IN SHOWERS, STAINLESS STEEL TAPS AND KEYS, THREE (3) INVENTER TYPE SPLIT AIR CONDITIONERS IN BEDROOMS AND LIVING/DINING ROOM, STAINLESS APPLIANCES (GAS STOVE, EXTRACTOR, OVEN, REFRIGERATOR, GAS WASHER-DRYER).

C) THE PROJECT WILL HAVE THE FOLLOWING SOCIAL AREAS: BEACH (ARTIFICIAL) BY CRYSTAL LAGOONS, RESTAURANT SNACK BAR, PLAYGROUND FOR CHILDREN, SPORTS AREA SECURITY CONTROL AND ELECTRONIC ACCESS.

**PARAGRAPH I: THE SELLER** declares, and **THE BUYER** accepts that the unit could vary minimally in the square meters of construction stipulated in this article.

**PARAGRAPH II: THE SELLER** declares and **THE BUYER** accepts it, that it only undertakes and obliges to buy all top quality materials and that therefore, **THE SELLER** grants the manufacturer's guarantee, and that any type of claim for damages, defects, use of materials of poor quality in its manufacture, shortage or damage due to installation, in the finishing materials, will be under the guarantee of the supplier, and the claim must be made directly to the supplier of said material or equipment, by **THE BUYER**.

**PARAGRAPH III: THE BUYER** and its successors agree to use and enjoy THE PROPERTY, in accordance with the residential and housing nature presented in the plans and projects that **THE SELLER** has designed to maximize its potential, in the understanding that this constitutes a clause essential without which the parties would not have contracted. Consequently, **THE BUYER** and its successors must use and occupy the property for said purpose solely and exclusively and may not give it any other use.

**PARAGRAPH IV: THE SELLER** reserves the right to take into consideration any design modification, especially the interior of the property, that **THE BUYER** may eventually require, whose extra expenses will be assumed in full by this last

party, in accordance with the protocol of understanding to be made in this regard.

**ARTICLE TWO: OWNERSHIP. THE SELLER** justifies its ownership right over the property object of this sale in the Registration Titles Certificates Numbers 3000251484 and 3000251483, issued by the Higuey Title Registry.

**PARAGRAPH I: THE SELLER** declares and **THE BUYER** acknowledges and accepts, that subsequently the aforementioned lot will be submitted to processes of subdivision and application for condominium regime or plot division and that the certificate of title corresponding to the property acquired by **THE BUYER** will be delivered to **THE BUYER** when **THE BUYER** has paid the full price agreed in this contract plus the corresponding legal expenses, notifications and late payment charges.

**PARAGRAPH II: THE BUYER** acknowledges that the constitution of the condominium involves an extensive process in the real estate jurisdiction and that it is possible that the certificate of title corresponding to the unit will be issued on a date subsequent to the physical delivery of said property. Therefore, **THE BUYER** undertakes to refrain from any claim to **THE SELLER** for a delay in the delivery of the corresponding certificate of title for the unit. For its part, **THE SELLER** undertakes to make its best effort to timely complete the actions that correspond to it and provide on time any documentation required for said process.

**ARTICLE THREE: PRICE.** The price of this Promise of Sale has been agreed by THE PARTIES in the sum of \_\_\_\_\_ **UNITED STATES DOLLARS WITH 00/100 CENTS (USD\$00.00)**, payable by check or bank transfer to the account indicated in ARTICLE FOURTH of this Agreement and in US dollar currency, as permitted by the Monetary and Financial Code of the Dominican Republic, as follows:

1. The sum of **TWO THOUSAND SIX HUNDRED UNITED STATES DOLLARS WITH 00/100 CENTS (USD\$2,600.00)**, paid on the \_\_\_\_\_two thousand and twenty-\_\_\_\_ (202\_), by bank transfer, by virtue of which, **THE BUYER** grants **THE BUYER** a formal payment receipt and discharge for said value.

2. The sum of \_\_\_\_\_ **UNITED STATES DOLLARS WITH 00/100 CENTS (USD\$00.00)**, which will be paid upon signing this contract as payment for the purchase of the property.
  
3. The sum of \_\_\_\_\_ **UNITED STATES DOLLARS WITH 00/100 CENTS (USD\$00.00)**, which will be paid, in \_\_\_\_\_ () identically, monthly instalments, each one for the amount of \_\_\_\_\_ **UNITED STATES DOLLARS WITH 00/100 CENTS (USD\$00.00)** on the THIRTY (30) day of the month, the first being due on the THIRTY (30) day of \_\_\_\_ two thousand and twenty-three (2023) and the last on the THIRTY (30) day of \_\_\_\_\_ two thousand and twenty-\_\_\_\_ (202\_).
  
4. The unpaid balance, that is, the sum of **UNITED STATES DOLLARS WITH 00/100 CENTS (USD\$00.00)**, without prejudice to the penalties established in the body of this contract in case of non-compliance, must be paid within THIRTY (30) DAYS, in which **THE SELLER** informs **THE BUYER** that the unit object of this contract is ready to be delivered, through effective payment made directly in favour of **THE SELLER**. In the event that **THE BUYER** opts for financing from a financial intermediation entity, will have SIXTY (60) DAYS to pay the balance of the property, being established that this disbursement must be made by the financial intermediation entity directly to favour of **THE SELLER**.

**PARAGRAPH I: THE SELLER** will notify **THE BUYER** in writing of the date on which THE PROPERTY will be available for delivery, thirty (30) calendar days in advance, and **THE BUYER** must pay the balance of the amount owed counted from the date of the aforementioned communication. If **THE BUYER** don't proceed with the payment, **THE SELLER** may rescind this contract without the need for judicial or extrajudicial intervention or any procedure, resell the property and proceed as stipulated in ARTICLE EIGHTH of this contract, renouncing **THE BUYER** with full right to sue for collection of damages from **THE SELLER**.

**PARAGRAPH II:** It is agreed between THE PARTIES that **THE BUYER** may not resell or assign the property until the entire price agreed in this contract has been paid.

**PARAGRAPH III: THE BUYER** at its sole discretion, may make payments higher than those agreed, as well as may proceed to pay the final balance, when it deems appropriate prior to the scheduled date.

**PARAGRAPH IV: THE BUYER** acknowledges and accepts that by not making the payments or instalments that are required in this contract within thirty (30) days after the agreed dates, it will be interpreted as having abandoned the purchase of the property object of this act and, consequently, expressly authorizes **THE SELLER** to unilaterally terminate this contract in full right, without the need for judicial or extrajudicial intervention, or any other formality and proceed in accordance with what is agreed in this article. In case of early termination for this reason, **THE BUYER** will be penalized with the withholding of twenty-five percent (25%) of the value of the property and the remaining amount will be reimbursed when the property has been resold and to the extent that they are received funds.

**PARAGRAPH V:** It is agreed and accepted between THE PARTIES, that with the breach by **THE BUYER** of the payment agreement established in this document, in terms of the amounts and dates agreed upon, **THE BUYER** will lose any right and power to claim against **THE SELLER**, compensation for delay in the completion of the property, the work or any type of claim, notwithstanding, **THE SELLER** having received the due payments later.

**PARAGRAPH VI: THE BUYER** authorizes **THE SELLER** to negotiate, transfer or sell to any financial institution or private or public company that it considers, any debt that is generated as a result of this contract and that it will be resolved with a simple notification to **THE BUYER**.

**PARAGRAPH VII: Transfer of Rights.** **THE BUYER** may not assign its rights under this Contract without first being up to date with all its payment obligations and having obtained written authorization from **THE SELLER**.

**ARTICLE FOUR: FORM AND PLACE OF PAYMENT:** It is specifically agreed between **THE PARTIES** that all payments shall be made by means of a deposit or bank transfer in favour of **THE SELLER** account, on or before the dates agreed in ARTICLE THREE of this contract; without the need for any formal notice. It may also be made by bank transfer to the following account of which **THE SELLER** is the sole holder.

#### **INSTRUCTIONS TO ORDER FOREIGN TRANSFERS FOR PAYMENTS**

##### **ACCOUNT AND BENEFICIARY NAME:**

- Banco Popular Dominicano;

- Account USD\$ No. 812-023-588;
- Account RD\$ No. 807-839-931;
- Beneficiary: Dt Beach, SRL.;
- RNC: 1-31-560751;
- Adress: Av. John F Kennedy, Santo Domingo, D.N.;

**ACCOUNT IN PANAMA**

- Banco Popular Dominicano;
- Account USD\$ No. 70027210;
- Beneficiary: Dt Beach, SRL.;
- RNC: 1-31-560751;
- Adress: Panama;

**INTERMEDIARY OF BANCO POPULAR IN UNITED STATES:**

<b>Intermediary Bank</b>	<b>ABA</b>	<b>Swift Banco Popular</b>
The Bank of America Merrill Lynch	026009593	BPDODOSX
The Bank of New York Mellon	021000018	BPDODOSX
Citibank, N.A. New York	021000089	BPDODOSX
The Bank of New York Mellon	021000018	BPDODOSX
Deutsche Bank Trust Company Americas New York	021000033	BPDODOSX
Wells Fargo Bank N.A.	026005092	BPDODOSX

**INTERMEDIARY OF BANCO POPULAR IN EUROPE:**

<b>Intermediary Bank</b>	<b>Swift Banco Popular</b>
Deutsche Bank, AG, Frankfurt, AM Main	DEUTDEFFXXX

Commerzbank Bank, Frankfurt, AM Main	COBADEFFXXX
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**ACCOUNT AND NAME OF THE BENEFICIARY:**

- Banesco Banco Múltiple, S.A.;
- Cuenta Ahorro USD\$ No. 099200013824;
- Cuenta Corriente RD\$ No. 099100010883;
- Dirección física del banco: Avenida Abraham Lincoln, No. 1021, sector Piantini, Santo Domingo de Guzmán, D.N., República Dominicana;
- Beneficiario: Dt Beach, SRL.;
- RNC: 1-31-56075-1;
- Dirección física del beneficiario: Edificio Corporativo The Beach en Punta Cana City Place, Downtown Punta Cana, Distrito municipal turístico Verón-Punta Cana, provincia la Altagracia, República Dominicana;
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**PARAGRAPH I: METHOD AND PLACE OF PAYMENT. THE SELLER** hereby informs **THE BUYER** that all payments shall be made in US Dollars, and **THE BUYER** shall cover any transfer costs and bank charges.

**PARAGRAPH II: THE PARTIES** acknowledge and accept that a valid document and proof of the payment obligations is a receipt issued stating **THE NET AMMOUNT** and **SIGNED AND SEALED BY THE SELLER**, that is, DT BEACH, S.R.L., on the same dates that said payments are received.

**PARAGRAPH III: THE BUYER** acknowledges and accepts that if incurs in any delay in the payments agreed in the THIRD ARTICLE of this contract, will pay FOUR (4%) PERCENT of monthly compensatory interest, calculated per month or fraction of a month on the sums expired. The fact that **THE SELLER** accepts any payment after the established dates will in no way be interpreted as a waiver of exercising the rights that assist it, by virtue of those formally and peremptorily established in this act.

**ARTICLE FIVE: OBLIGATIONS OF THE SELLER.- THE BUYER** acknowledges and accepts that with respect to The Beach at Punta Cana City Place Project, the company DT BEACH, S.R.L., is solely responsible for:

1. The promotion, supervision, management, sale and development of the Project.

2. The development or delivery of the units in the agreed time.
3. Control and monitoring of the Project.
4. The quality of the Project.
5. Setting the sale prices of real estate.
6. The technical, economic or commercial aspects of the project.
7. Of the ownership or charges and encumbrances that could weigh on the property in which the Project is built.
8. Compliance with legal or contractual obligations resulting from the completion of the project or the execution of the contracts signed with **THE BUYER**.

**PARAGRAPH:** In this sense, **THE BUYER** acknowledges that any claim must be addressed to **THE SELLER** as long as it is related to the guarantees provided in these Promise of Sale contract.

**ARTICLE SIX: CONDOMINIUM REGIME.- THE SELLER** establishes by means of this contract, that the project will be governed by a Regulation of Co-ownership and Administration of the Condominium, which according to the law that governs the matter, therefore, **THE BUYER** acknowledges that the purchase of the property in question implies adherence to the applicable Declaration of Condominium and Co-Ownership and Administration Regime, which will regulate the rights and obligations of the co-owners of THE PROJECT, as well as the resolutions, rules and norms dictated by the competent bodies by virtue of the aforementioned Regulation, as well as Law No. 5038, on the Condominium Regime, a copy of which will be available to **THE BUYER** at the registered office of **THE SELLER**. **THE BUYER** undertakes to execute the obligations of said Regulation together with any future modification, which will be adopted from now and forever by **THE BUYER**.

**PARAGRAPH: Maintenance.** It is agreed between the Parties, that after **THE SELLER** has delivered the property, within the terms and manner established in this contract, it will be the total responsibility of **THE BUYER** to comply with the payment of three (3) instalments established by the chosen residential management company, paid in advance, in addition to the subsequent instalment's month by month.

**ARTICLE SEVEN: COMPLETION OF CONSTRUCTION.- THE SELLER** estimates to complete the construction object of this contract, no later than \_\_\_\_\_ thirty (30) of the year two thousand and twenty-\_\_\_\_ (202\_), also counting, with a grace period of nine (9) months, except in fortuitous cases, force majeure or by provisions and impediments resulting from measures adopted by

any institution, both public and private, as well as by municipal or governmental authorities that affect in any way the execution of the contract. **THE BUYER** waives from now on and forever, as of right, to any type of claim or compensation for this last concept, that is to say, in the event of a justified delay due to the aforementioned causes.

**PARAGRAPH I:** The Parties agree that except in cases of force majeure, in which, the delivery date will be extended for the duration of the force majeure or for non-payment, in accordance with the following guidelines:

- a) Earthquakes or Cyclones. To compute the suspension period, the magnitude of the accident, the duration of the national or regional stoppage that it has caused, the damages caused by it to the work and the time necessary for reconstruction will be considered.
- b) Rains. Isolated rainy days if they make work on the site impossible will be added to the expected delivery date. If it is a case of continuous rain for three (3) days or more, the number of rainy days will be multiplied by double and the product will be added to the expected delivery date, without **THE SELLER** having the obligation to notify **THE BUYER** in advance.
- c) Wars, Riots, Rebellions, Armed Fights, Strikes, Epidemics or Pandemics. To compute the suspension period, the magnitude of the conflict, the duration of the national or regional stoppage that it has caused, the damages caused by it to the work and the time necessary for reconstruction will be considered.
- d) Shortage of Materials or Equipment. If the work is paralyzed, it will result in an increase in the delivery period due to the number of days stopped working as a result of the shortage.
- e) Lack of Payment. A delay in any of the payment dates provided for in this contract will result in an increase in the delivery period by the number of days left behind in the corresponding payment.
- f) Pandemics: For the duration of the state of emergency, curfew or state measure that restricts freedom of movement and that directly affects the general production of the construction sector, distribution of materials or causes a reduction in personnel of labour.

**PARAGRAPH II:** In the event that there is a delay in the delivery date of the property, which is not the result of a fortuitous event or force majeure and/or any of the aforementioned causes that exceeds nine (9) months of grace established on the termination date, **THE SELLER**, will pay as a penalty and indemnity FOUR PERCENT (4%) of annual interest on the amount paid on the date of the breach, as compensation.

**PARAGRAPH III:** THE PARTIES declare and accept that if **THE BUYER** does not make the payment within thirty (30) calendar days after the notification, **THE BUYER** authorizes **THE SELLER** to resell the property, and return the amounts advanced by **THE BUYER** less the corresponding penalties, waiving by full right to sue **THE SELLER** for damages for this concept.

**ARTICLE EIGHT: BREACH OF THE BUYER.** The failure by **THE BUYER** to comply with the obligations contracted through this act, by not making the payments to which they are bound in this contract within sixty (30) days after the agreed dates, empowers **THE SELLER** to terminate it full right, without the need for judicial or extrajudicial intervention or any procedure, waiving **THE BUYER** of full right to sue for collection of damages from **THE SELLER**.

**ARTICLE NINE: APPRAISAL VALUE OF THE PROPERTY.-** **THE BUYER** accepts that the appraisal value of the property established by the financial entity or any other body or institution is not necessarily related to the sale price agreed with this contract and in proportion to the agreement of the new sale and in proportion to the agreement of the new sale.

**PARAGRAPH:** The parties agree that the sale price of the property indicated in the First Article of this contract may increase in the event that there is an increase in construction costs, either due to increase in the costs of materials and/or construction or due to force majeure, namely, pandemics, epidemics, wars, catastrophes, etc., always taking as a reference base the Index of Direct Costs of Housing Construction (ICDV). This article may only be applied in the event that said increase reaches or exceeds a ten percent (10%).

**ARTICLE TEN: WITHDRAWAL BY THE BUYER.-** If **THE BUYER** withdraws from purchasing the property that is the object of this contract, must indemnify **THE SELLER** with the amount of twenty-five percent (25%) of the value of the property. In this case, this contract will be dissolved without no need for judicial or extrajudicial intervention, or any procedure, and consequently **THE SELLER** will retain said sum for its benefit and will proceed to return the remaining sum

to **THE BUYER** after **THE SELLER** has resold the property and to the extent that the funds are received. In this case, **THE BUYER** undertakes to sign in favour of **THE SELLER** an Act of Withdrawal and Release for the rights and obligations acquired by signing this contract.

**PARAGRAPH:** It is understood and accepted between the parties that the amounts established in case of withdrawal requested by **THE BUYER** will be returned within fifteen (15) days after the resale of the property and in proportion to the new sale agreement.

**ARTICLE ELEVEN: MODIFICATIONS.**- **THE BUYER** declares to have reviewed the plans of the apartment object of this act, having found it to his entire satisfaction and accepts that cannot request internal structural modifications to the design and specifications approved by means of this contract. Likewise, **THE BUYER** accepts that **THE SELLER** may introduce, at its discretion, modifications in the design and/or specifications of the materials to be used, if they are of similar quality according to market availability.

**PARAGRAPH: THE BUYER** undertakes not to interfere in any way in the construction and completion work of the unit as well as not to introduce any modifications, changes, additions or detail of completion and decoration of the property until **THE SELLER** has not been formally delivered it, unless such changes have been approved and agreed in writing between the parties by mutual agreement, and the costs that represent for both parties have been definitively established and accepted.

**ARTICLE TWELF: TRANSFER OF THE PROPERTY RIGHT.**- The transfer of the property right of the property object of this contract, as well as the delivery of said property, will only take place after the signing of the definitive Purchase and Sale contract and when **THE BUYER** has settled the total sale price, unless **THE SELLER** receives the balance in another way. THE PARTIES agree that the only document proving that **THE BUYER** has made the balance of the debt will be a final discharge and settlement receipt, issued, signed and sealed, regardless of whether the parties have signed a tripartite contract with the intervention of a financial entity and the loan granted to **THE BUYER** is disbursed in the hands of **THE SELLER**.

**PARAGRAPH I:** It is expressly agreed between the parties that for purposes of the transfer of ownership of the property in question, **THE BUYER** will carry it out through the legal company that **THE SELLER** will select, committing to cover

all the costs of the process, which will include including but not limited to legal expenses, taxes, stamps and records, in addition to lawyers' fees for drafting the final contract, notary fees that will legalize the signatures contained therein and closing costs.

**PARAGRAPH II:** If passes four (4) months and **THE BUYER** has not made the payment for the aforementioned transfer of property, **THE SELLER** will have the power to make said transfer itself, for which **THE BUYER** agrees to reimburse **THE SELLER** the entire amount that have paid for said transfer, the legal expenses involved in notifying the payment plus ten percent (10%) of the total amount as compensation for damages.

**PARAGRAPH III:** If **THE BUYER** decides to transfer the property in favour of a new buyer, the new acquirer must authorize **THE SELLER**, to consult the credit bureau, to obtain information on its credit situation and keep the reports in its files containing said information, and in case of not qualifying, the sale will not be approved by **THE SELLER**.

**ARTICLE THIRTEEN: USE AND ADMINISTRATION OF THE UNIT.- **THE BUYER**** acknowledges that the property may only be used exclusively for family housing and vacation rentals. Consequently, **THE BUYER** may not establish or allow commercial exploitation without this statement being limiting, including offices, bars, restaurants, dance halls, among others.

**PARAGRAPH I: Administration and Management of the Unit. **THE BUYER**** voluntarily and fully accepts that, in the event that decides to give commercial use to his unit under the vacation rental modality, short or medium term, may do so, regardless of the case, recognizing that **THE SELLER** can carry out the management, operation, marketing and administration of this Tourist Rental Program, directly or through companies or people specially hired for these purposes, whether they are affiliated companies or not of the Project, which will assume the status of administrator of the unit in question. All in accordance with the purpose of obtaining a coherent, homogeneous, appropriate and health administration, in accordance with the guidelines and policies of the projects belonging to the Project, always seeking to maximize the capacity to generate income, which within the Project must be uniform, in its accessibility for the different participants who incorporate their units into the Income Program that the Project will implement through the designated company, which will be specialized in this type of activities.

**PARAGRAPH II: THE BUYER** acknowledges that is duly informed **that THE SELLER** is working on the final guidelines and will promptly define all the details and regulations that will apply to the Income Program, which will be sent in due course to the buyers or beneficiaries.

**PARAGRAPH III:** In the event that **THE BUYER** subsequently decides to sell, lease, donate, exchange, give in or transfer the property in question under any title, he is obliged to expressly include what is stated in this Article, without which the sale, lease, assignment or encumbrance will not be valid.

**ARTICLE FOURTEEN: SUBSCRIPTION OF INTERIN LOAN.- THE SELLER** declares and **THE BUYER** accepts, that may sign an Interim Construction Loan Contract, charged to their respective assets for the financing of THE BEACH AT PUNTA CANA CITY PLACE project, and that, consequently, all the functional units resulting from the approval of the Condominium Regime or properties resulting from Parcel Divisions, will be proportionally affected with a lien, which will be released by **THE SELLER**, after the total balance of the property is produced.

**ARTICLE FIFTEEN: FREE ACCESS.- THE SELLER** through this contract grants **THE BUYER** free and complete access to the project for any purpose related to its construction and sale and may not interfere with its activities within of the project.

**ARTICLE SIXTEEN: GUARANTEES.- THE SELLER** offers a one (1) year guarantee for hidden defects from the date of delivery of the property and declares to build it satisfactorily, in accordance with good construction practice, establishing that **THE SELLER** does not grant any other guarantee regarding the property, nor will be responsible for deterioration that occurred due to abandonment or improper use of it by **THE BUYER**.

**ARTICLE SEVENTEEN: MONEY LAUNDERING.-** THE PARTIES declare through this contract that the origin of the funds used as payment of the sale price, in the case of **THE BUYER** or to build the project, in the case of **THE SELLER**, does not constitute or come from the commission of an offense provided for in Law 155-17 on Money Laundering from the Illicit Traffic of Drugs and Controlled Substances; Consequently, the parties discharge each other from all types of civil, criminal or any other type of responsibility that, due to their fact or fault, the other PARTY may be intervened or questioned by the competent authorities or interested parties.

**PARAGRAPH:** Furthermore, **THE SELLER** is entitled to terminate this contract if **THE BUYER** is subject to investigations or prosecutions for activities related to money laundering or financing of terrorism, or any other illicit activity.

**ARTICLE EIGHTEEN: WITHDRAWAL OF THE SELLER.- THE SELLER** reserves the right in any state of work to withdraw from the sale of the property object of this contract, having to notify said decision to **THE BUYER** in writing and return to **THE BUYER** the sum that has advanced up to that moment, plus the sum of TEN PERCENT (10%) of the amounts paid as compensation, as long as said withdrawal is not caused by facts or infractions punishable by national laws and international that are attributable to **THE BUYER**. In this case, this contract will be dissolved without the need for judicial or extrajudicial intervention, or any procedure, and **THE BUYER** hereby waives the claim or demand for compensation for damages.

**ARTICLE NINETEEN: WAIVER OF PREVIOUS AGREEMENTS.** The execution of this contract renders null and void any previous understanding, agreement, or contract, both oral and written, related to its object that has not been incorporated in this contract.

**ARTICLE TWENTY: INDEPENDENCE.** Each clause of this contract is considered independent from the others in the sense that the nullity or invalidity of one article, in whole or in part, shall not affect in any way the validity, effect or execution of the remaining articles of the contract.

**ARTICLE TWENTY-ONE: SUCESORS IN TITLE.**- This contract will bind and benefit both the contracting parties and their successors in title.

**ARTICLE TWENTY-TWO: FORUM AND APPLICABLE LAW. THE PARTIES** agree to submit to the Common Law and the Courts of the Dominican Republic for the resolution of any controversy that may arise from this contract.

**ARTICLE TWENTY-THREE: CHOICE OF ADDRESS.** For all the purposes of this contract and its legal consequences, notification of any judicial or extrajudicial matter, the parties make their choice of address at the domiciles stated at the beginning of this contract.

**DULLY SIGNED AND SUBSCRIBED** in Higüey, province of la Altagracia, Dominican Republic, on the \_\_\_\_\_ day of the month of \_\_\_\_\_ of the year two thousand and twenty-three (2023).

**BY THE SELLER:**

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**MARIA LUISA VILORIA DIAZ**

In representation of  
**DT BEACH, S.R.L.**

**BY THE BUYER:**

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By himself

I, \_\_\_\_\_, Counsel, Notary Public of the Number, Registered in the Municipality of Higüey, with my professional practice in \_\_\_\_\_, registered with the No. \_\_\_\_\_, **HEREBY DECLARE AND CERTIFY** that the signatures that appears at the foot of the present document were placed in my presence and professional practice, freely and voluntarily by **MARIA LUISA VILORIA DIAZ** and \_\_\_\_\_, in accordance to the general provisions contained in this contract which assure me under oath, that this is customary manner in all the civil acts. In Higüey, Province of la Altagracia, Dominican Republic, on the \_\_\_\_\_ days of the month of \_\_\_\_\_ of the year two thousand and twenty-three (2023).

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Notary Public

**ANNEX I:**  
**FLOOR DRAWINGS**