

BYLAWS AVE MOANA CONDOMINIUM

DEFINITIONS:

- a) The name of the condominium shall be HORIZONTAL RESIDENTIAL COMMERCIAL CONDOMINIUM OF PRIMARY INDIVIDUALIZED SUB-LOTS AVE MOANA.
- b) The "Law" shall mean the Law Regulating Condominium Property and its amendments.
- c) "Regulations" shall mean the present regulations.
- d) "Sub-lots" shall mean those clearly demarcated areas of the condominium on topographical and construction plans that constitute the private areas of the condominium as autonomous and conditioned portions for independent use and enjoyment.
- e) "Common areas" shall mean those intended for the use and enjoyment of all sub-lots, for general use, or only for some sub-lots, or for restricted use, but in any case, belong to all owners of the condominium, who shall have a proportional right to them based on the percentage represented by the area assigned to their sub-lot.
- f) "Owner" shall mean the owner of a sub-lot in the condominium.
- g) "Common expenses" shall mean those expenses required for the administration, conservation, operation, and security of the condominium, to which owners are obligated to contribute proportionally, even if they expressly or tacitly renounce the use and enjoyment of the common areas.
- h) "Ordinary or extraordinary quota" shall mean the proportional share of the aforementioned common expenses that each owner is obligated to cover in proportion to the percentage that their right represents in the entire condominium.
- i) "Condominium property" includes any area described in the deed of the Condominium Property Regime, with its improvements and rights.

CHAPTER ONE. SCOPE OF APPLICATION.

ARTICLE ONE: These condominium and administration regulations shall apply and be mandatory for any owner or holder of real rights over the condominium, tenants, or sub-tenants of the sub-lots of the HORIZONTAL RESIDENTIAL COMMERCIAL CONDOMINIUM OF PRIMARY INDIVIDUALIZED SUB-LOTS AVE MOANA, governed by the provisions of the Law Regulating Condominium Property, its amendments, and in accordance with the terms of the condominium's constitutive deed. Anyone acquiring rights in the Condominium shall be subject to these regulations. Any modification to the regulations must be registered in the National Registry.

CHAPTER TWO. GOVERNING AND ADMINISTRATIVE BODIES.



ARTICLE TWO: The governing and administrative bodies of the condominium shall be:

- a) The Assembly of Co-owners;
- b) The Board of Directors and Auditor;
- c) The Administrator or Administrators; and
- d) The Construction and Projects Committee.

ARTICLE THREE: THE ASSEMBLY OF CO-OWNERS. The Assembly of Co-owners shall consist of all owners of the sub-lots, who shall be represented by delegates accredited in writing by each Board of Directors. In cases where a sub-lot is co-owned, or real rights of usufruct, use, or simple possession have been constituted over it, both co-owners and holders of such real rights, as well as the bare owner, shall be represented by a single person in the Assemblies.

ARTICLE FOUR. The Assembly of Co-owners is responsible for resolutions on matters of common interest that are not included in the Administrator's powers and duties.

ARTICLE FIVE. POWERS OF THE ASSEMBLY OF CO-OWNERS. The Assembly of Co-owners shall have the following powers:

- a) Approval or disapproval of the annual budget of common expenses of the building, presented by the Administrator or the Board of Directors, which shall specify in detail the expenditures and the amount of necessary items to cover them.
- b) Determine the amount of the fees each co-owner must pay in proportion to the percentage of their sub-lot, to cover common expenses, maintenance, insurance payments, administration, and reserve funds.
- c) Appoint and remove the Administrator.
- ch) Set the remuneration amount for the Administrator's services.
- d) Review the Administrator's report and the financial statements that must be submitted.
- e) Authorize repairs and/or improvements made in the building or common areas.
- f) Authorize the expansion of common areas with new ones or the acquisition of items for common use.
- g) Resolve matters within its competence as per the Law and, in general, make decisions on all matters of common interest for all condominium owners, adopting measures necessary for the proper use of common elements. Such decisions shall be made by votes of co-owners representing the majority value of the building.

ARTICLE SIX. A unanimous decision of the co-owners is required for the following resolutions:

- a) Modify the general purpose of the condominium.
- b) Alter the proportional area of sub-lots relative to the total condominium area or the common areas.
- c) Renounce the condominium property regime, provided the resulting units do not conflict with other laws.

d) Mortgage or sell the entire condominium.

Decisions representing at least two-thirds of the total condominium value are required to adopt the following resolutions:

a) Change the special purpose of a sub-lot.

b) Construct new floors or basements, excavate, or authorize an owner to carry out these works.

c) Acquire new common property, change the purpose of existing ones, or otherwise determine how they may be utilized.

d) Authorize the lease of common items whose revenue will be incorporated into the common income.

e) Approve the partial or total reconstruction of the condominium. For such qualified votes, if a single owner represents at least fifty percent of the total condominium value, at least fifty percent of the remaining votes present in the Assembly will also be required.

f) Modify the clauses of the constitutive deed or the condominium and administration regulations.

ARTICLE SEVEN. The Assembly shall meet at least once a year, upon notice given by the Administrator via email, to the email address that the property owner has registered with the administration. The Assemblies may be held virtually. The group of property owners representing at least one-third of the value of the condominium may also call the meeting, in the same manner indicated for the Administrator. Notices must be given at least fifteen calendar days in advance, to the address that the owners have registered with the Condominium administration, excluding the date of the notice and the date of the meeting from the notice period. This meeting shall be presided over by the President of the Board of Directors or, in his absence, by the person elected for that purpose by the Assembly by the votes of the owners representing the majority of the value of the building, and it shall be held at the place determined by the notice.

ARTICLE EIGHT. The quorum for a validly constituted Assembly on first call shall consist of those representing no less than two-thirds of the value of the condominium, as stated in the constitutive deed; if the required quorum is not met, a second call will allow the quorum to be met with any number of attendees. The various calls may be made for the same day, provided that they are at least one hour apart.

ARTICLE NINE. Each owner shall be entitled to a number of votes equal to the percentage that the value of their property represents in the total condominium, according to the value assigned to it in the deed of incorporation into the Condominium Regime.

ARTICLE TEN. The minutes of the meetings shall be recorded in the respective book, where the adopted resolutions shall be documented, and signed by those present. This minutes book must be legalized by the Condominium Property Section of the Public Registry.



ARTICLE ELEVEN. The resolutions adopted by the Assembly are binding on all owners. Any owner who believes their rights have been violated may file a claim within three months of the finality of the resolution, following the summary procedure established in the Civil Procedure Code.

ARTICLE TWELVE: THE BOARD OF DIRECTORS.

A) To set the administration and supervision policies of the Condominium, the Owners' Assembly shall appoint a Board of Directors that will act as a representative and intermediary with the Condominium Administration, elected every two years at a general Assembly. For the first election period, the Board of Directors' appointments shall last for two years plus the additional term until the Owners' Assembly holds its Ordinary Assembly within the agreed timeframe, avoiding a leadership gap in the Condominium.

B) The Board of Directors shall be responsible for establishing the Condominium's policies and administrative procedures, with the powers and duties conferred by law and the Owners' Assembly through its Assemblies. The Board shall consist of three members with voice and vote, holding the positions of President, Secretary, and Treasurer, all appointed for two years.

C) The Board members shall be appointed by a simple majority of votes from the Assembly members present at the convened meeting.

D) The Board members shall meet in ordinary session once a month at the Condominium's premises or at a location, time, and day determined by the Board and in extraordinary session when necessary and convened by the President or the other two members.

E) The Auditor and the Administrator shall also attend Board meetings; they do not form a quorum and will participate with a voice but without a vote. The Administrator's attendance is mandatory, not so for the Auditor.

F) The quorum for valid Board sessions shall be two members. If a quorum is not established, a second call for the session will be made twenty-four hours later, valid with whoever is present.

G) All Board decisions shall be made by a simple majority of the votes present. In the event of a tie, the President's vote shall count as two.

H) Each session shall record minutes detailing the location and time of the meeting, the attendance of participants, a summary of deliberated points, voting results, and detailed decisions made. These minutes shall be prepared and processed by the Administrator and Secretary, who will both act as secretaries at meetings.

I) Obligations of Board members include:

a) Attending the sessions they are summoned to;

b) Voting on and resolving matters submitted for consideration;

c) Promoting, evaluating, and recommending the Administrator's hiring to the Owners' Assembly and, if necessary, controlling and suggesting their removal;

d) Appointing the Construction and Projects Committee, composed of a Board member, an architect or



civil engineer, and the Administrator;

e) Faithfully and diligently performing their duties, protecting the common interests of the Owners, and acting as a good family parent would;

f) Approving the locations determined by the Administrator for signage in the commercial area, defining their size and form, ensuring order and a unified appearance of external signs in that area.

J) A Board member may be removed for the following infractions:

a) Repeatedly failing to meet their obligations as determined by the other members;

b) Incurring responsibility for illegal acts;

c) Being absent from Board meetings for more than a month without prior authorization or justification;

d) Unjustified absence from more than six sessions within a year; and

e) Acting contrary to the Condominium's interests.

ARTICLE THIRTEEN: THE AUDITOR: To oversee the actions of the Board of Directors and the Administrator, the Owners' Assembly shall annually appoint an Auditor from its ranks who shall have access to all documents issued by these bodies. For the first election period, the Auditor's appointment shall last for one year plus the additional time necessary until the Owners' Assembly holds its Ordinary Assembly within the agreed timeframe. The Auditor's duties and powers include:

a) Ensuring all agreements adopted by the Owners' Assembly are fully complied with;

b) Ensuring compliance with the regulations and law by the co-owners and bodies derived from them;

c) Overseeing the correct use of resources approved by the Assembly in its annual budget;

d) Attending Board meetings with a voice but without a vote when deemed pertinent;

e) Convening an Owners' Assembly when there are grounds related to the Board or Administrator's actions that should be brought before the Assembly;

f) Preparing and presenting an annual report to the Owners' Assembly on the Board and Administrator's actions;

g) Faithfully performing their duties and protecting the common interests of the Owners with their best capability and diligence, enhancing the Condominium's reputation and management. The Auditor may be re-elected consecutively and indefinitely and can only be removed by a qualified vote of the Assembly of representatives.

CHAPTER THREE. THE ADMINISTRATOR.

ARTICLE FOURTEEN: The Administrator may be a physical or legal person, an owner or not within the condominium regime. They shall act with the powers of a general attorney in accordance with Article 1255 of the Civil Code, regarding the condominium and common property.

ARTICLE FIFTEEN. The Administrator shall be appointed by the Assembly of Co-owners under the corresponding contract, in line with the Condominium's best interests, receiving remuneration as agreed by the Assembly.

ARTICLE FIFTEEN. The Administrator shall:

- a) Attend to, care for, and oversee the common property and services;
- b) Operate and manage the general facilities and services;
- c) Perform all administrative and conservation actions for the Condominium;
- ch) Collect the common expenses fees from each owner;
- d) Ensure peace and order within the building premises are not disturbed;
- e) Issue receipts for paid fees and certificates of sums owed by owners for the corresponding payments, fines, and interest. For collecting these fees through mortgage-backed instruments, the procedure established in Article 20 of the Law shall be followed;
- f) Implement the decisions of the Assembly of Co-owners;
- g) Supervise and direct the work of employees attending to the various services of the building, whose appointment and removal the Administrator shall decide;
- h) Open and maintain a checking account to deposit sums received within forty-eight hours of receipt, and draw against this account to make payments required for condominium administration and maintenance;
- i) Make necessary repairs when services are interrupted;
- j) Take necessary measures to regulate vehicle parking and loading and unloading procedures, ensuring vehicles do not obstruct movement in designated parking areas. If necessary, instructions will be issued immediately to remove any obstructing vehicle promptly;
- k) Publicize the Condominium under the guidelines of the Administrative Board;
- l) Safeguard the legal and accounting books of the Condominium, keeping them up-to-date for consultation.

ARTICLE SEVENTEEN. The measures and decisions taken by the Administrator within their powers shall be binding on all owners unless modified or revoked by the Assembly of Co-owners. If no Administrator is appointed or acting, or if the Administrator is incapacitated, any owner may perform urgent conservation and administration actions independently and has the right to charge other owners proportionally for the expenses and time dedicated, with appropriate documentation.

CHAPTER FOUR: CONSTRUCTION AND PROJECTS COMMITTEE:

ARTICLE EIGHTEEN: For the approval and control of projects to be carried out in the Condominium, the Board of Directors shall appoint a Construction and Projects Committee (the "Committee"), which will act as the supervisory and inspection body of the Condominium, specifically established for the



understanding and resolution of all matters related to the interpretation and application of the Construction Regulations, and generally everything related to the urban, architectural, and construction aspects of the Condominium and the residential or commercial units depending on the type of property. The Committee will ensure that the Condominium is entirely dedicated exclusively to the purposes established according to the type of property and its nature. The Committee is composed of three members, who will be appointed by the Condominium Assembly.

ARTICLE NINETEEN: Each Owner commits to submitting a written application to the Construction and Projects Committee, accompanied by construction plans, as requested, as an indispensable requirement. The application will only be processed if the co-owner is up to date with all condominium fees and will have a cost determined by the Construction and Projects Committee, payable at the time of application submission. If authorization is denied, the applicant will be informed of the aspects that must be modified within a thirty-calendar-day period; the applicant has thirty days to present documentation demonstrating the indicated modifications, after which they must pay the application fee again for re-evaluation.

ARTICLE TWENTY: Projects submitted to the Committee must include a digital copy and sufficient information to assess the architectural style of the work and its location on the land, as well as the areas to be constructed. Each Co-owner must present, at a minimum, but not limited to, the following information for construction analysis:

- a) Distribution plans;
- b) Facades;
- c) Individual wastewater treatment plant, mandatory for each Co-owner;
- d) Minimum five-thousand-liter water collection tank;
- e) Dry gardens, which must necessarily contain seventy percent native plants of the area, and the maximum square meters of grass per residential unit will be determined by the Construction Committee; and
- f) Description of fences, which cannot be walls. Walls may only be built on the Condominium's external boundaries. The architectural style of construction designs presented to the Committee shall be tropical contemporary. The Committee shall have the authority to reject designs not pre-designed by the project developer; if other designs are presented, the Committee may reject, approve, or request modifications. The maximum review period for a project is twelve working days from the date of submission to the Committee.

ARTICLE TWENTY-ONE: All projects must be approved by the Committee before seeking approval from the competent authorities, paying the fee established by the Board of Directors to cover professional services.



ARTICLE TWENTY-TWO: After plans are approved by the relevant authorities, construction may begin once it is demarcated, and approval from the Committee is obtained, verifying alignments and approved setbacks. This control is a mandatory condition for beginning the construction of foundations and walls.

ARTICLE TWENTY-THREE: Buildings constructed must conform substantially to the submitted plans; otherwise, the Committee may require demolition of non-compliant work and its correction. Unauthorized construction or remodeling within the Condominium, in private or common areas, is expressly prohibited without approval from the Construction Committee. All construction within the Condominium must also have the approvals and permits required by law and comply with current health and environmental restrictions.

CHAPTER FIVE: CONSTRUCTION REGULATIONS.

ARTICLE TWENTY-FOUR: The Condominium and its sub-lots, considered as individual units, are subject to urban planning regulations contained in the permits of the National Institute of Housing and Urban Development, the approved Condominium plans, and these Construction Regulations. Notwithstanding the above, during the development stage of the Condominium, the Developer is authorized and empowered to make changes to the original finishes and/or materials indicated in the Condominium Master Plan. The Developer may choose new finishes or materials as deemed necessary or convenient for the project.

ARTICLE TWENTY-FIVE: The Construction and Projects Committee shall have the functions and obligations indicated in the Condominium Regulations and specifically in these Construction Regulations, including:

- a) Ensuring that constructions in the sub-lots comply with these Regulations and have the appropriate permits;
- b) Reporting and initiating legal actions through the Administrator against Owners who disregard these provisions;
- c) Reviewing plans before any construction process and granting approval;
- d) Proposing improvements and constructions in common areas that benefit all Owners;
- e) Any other task assigned by the Owners' Assembly.

ARTICLE TWENTY-SIX: The Condominium and its sub-lots, as previously stated, are subject to urban planning provisions, limitations, and prohibitions contained in the permits of the National Institute of Housing and Urban Development, approved Condominium plans, and these Construction Regulations. For the co-owners, the aesthetics and conditions established in these Regulations are fundamental aspects of the sale and coexistence among residents. Non-compliance constitutes a resolutive condition,



resulting in the destruction of what was built or planted contrary to these Regulations, at the Owner's expense, restoring everything to its original state without prejudice to any claims for damages.

ARTICLE TWENTY-SEVEN: The Construction Committee shall ensure that the Condominium is exclusively dedicated to the purposes established depending on the sub-lot type, whether residential or commercial. Only single-family homes are permitted on residential sub-lots, meaning only one family per unit is allowed.

ARTICLE TWENTY-EIGHT: All construction plans—architectural, structural, electrical, and mechanical—as well as the technical specifications, will be reviewed by the Construction and Projects Committee before the start of the works, to verify if they comply with the approved preliminary project and with the first-quality finishes required by the high standard of the Condominium. Property owners will have a maximum period of three years to complete the construction, counted from the moment they sign the purchase and transfer deed in their favor. If the work is not completed within this period, the owner will pay a fine equivalent to one maintenance fee for each month of delay. This penalty will not apply to subsidiary properties that are still owned by the developer.

ARTICLE TWENTY-NINE: BUILDING AREAS, MAXIMUM COVERAGE, AND PURPOSE: Due to the project's characteristics, the following are the construction areas and maximum coverage for all sub-lots within the Condominium:

Sub-lots One through Twenty-Nine: Construction of a two-story house per sub-lot is permitted. Up to seventy-five percent of the land area may be built upon. The maximum construction height from the zero level of the first floor to the roof is nine meters and sixty centimeters. These sub-lots are exclusively for residential use;

Sub-lots Thirty and Thirty-One: These sub-lots are intended for commercial use. Up to seventy-five percent of the land area may be built upon, with the construction area of other levels being the same. The maximum construction height from the zero level of the first floor to the roof is nine meters and sixty centimeters. Two-story construction is permitted. A future sub-condominium may also be built. The roofed surface of each house, as a proportion of the private area of the sub-lot, shall not exceed seventy-five percent or the setbacks mentioned later. Special cases may include additional half levels due to lot topography, at the discretion of the Construction and Projects Committee and specifically endorsed by the Board of Directors. Likewise, height limits may be altered at the discretion of the Committee and specifically endorsed by the Board of Directors, justified by the architectural design. The Committee shall determine the zero level of each lot to determine maximum roof height. The Committee may also adjust the construction requirements at its discretion when no harm is caused to any owner.



ARTICLE THIRTY: SETBACKS: The following setbacks refer to the distance between the property line and any construction:

The front setback must be at least two meters from the property line;

b) The side setbacks must be at least three meters from the property line;

c) The rear setback must be at least three meters from the property line;

d) A setback of at least ten meters from the public road is required for sub-lots Thirty and Thirty-One. No construction, front, side, or rear, may invade the established setback areas. The Construction and Projects Committee shall have the authority to modify setbacks in cases where the lot's topography and dimensions justify it. The Owner may request authorization from the Committee to build within these setbacks, which will be granted or denied at the Committee's sole discretion and according to the special circumstances of each case.

ARTICLE THIRTY-ONE: PERMITS:

a) For all construction or repairs within the sub-lots, Owners must first submit construction plans to the Construction Committee, including at least the following: four facades or elevations with all details and material specifications, the architectural distribution plan located on the lot, to scale, with dimensions, area tables, and the location of mechanical systems, and the roof plan with dimensions of all eaves located on the lot;

b) Before submitting construction permits to the relevant government agencies, the plans must have the approval of the Construction Committee;

c) No construction or repairs may begin without the appropriate approvals and permits granted by the various government institutions;

d) For modifications or additional constructions that alter or impact the facade or exterior view of the residential unit, the Owner must obtain prior written authorization from the Construction Committee.

ARTICLE THIRTY-TWO: FACADES: The facade design must be submitted to the Construction Committee, specifying all details and materials to be used. The Committee reserves the right to approve or disapprove the facade, and the exterior painting of buildings must match the color range provided by the Construction Committee.

ARTICLE THIRTY-THREE: PERIMETER DIVISIONS: The construction of walls, barriers, or any other type of construction between and on the front, rear, and side boundaries is expressly prohibited. On the side boundaries, as well as within the area that constitutes the lateral setback of each lot, hedges of shrubs may be planted to prevent visibility from one lot to another. The use of other types of dividing materials, such as dividing fences, will be subject to the approval of the Construction Committee.

CHAPTER SIX: SPECIAL REGULATIONS FOR COMMERCIAL SUB-LOTS:



ARTICLE THIRTY-FOUR: Commercial sub-lots may only be used as commercial premises rented to individuals, companies, or public or private institutions providing services to condominium owners or their dependents, and broadly to the general public, provided that commercial activities are not contrary to morality, good customs, law, or public order. The Administration must ensure that individuals or companies occupying commercial premises provide professional services or are engaged in service sales, avoiding excessive noise or environmental pollution that would cause unreasonable and constant discomfort to the condominium owners. Nightclubs, motels, apartment hotels, gas stations, discotheques, and bars are specifically prohibited.

ARTICLE THIRTY-FIVE: The design and architecture of commercial sub-lots must not contradict the Condominium's design, architecture, and general regulations, ensuring symmetry with the generalities and design of the residential Condominium, maintaining a contemporary tropical architectural line. This symmetry in regulations, design, and facade will be reviewed and approved exclusively by the Construction Committee, without prejudice to the Municipality's and other public entities' criteria responsible for approving construction permits.

ARTICLE THIRTY-SIX: Parking for residential areas or their visitors in the commercial zone's parking spaces is prohibited, as these spaces are exclusively for commercial zone customers and may be designated as such. Commercial premises shall have a specific area designated for signage and distinctive signs for each business, indicating "Exclusive Parking for Customers." These signs may be illuminated but must be of a pre-established size and, in all cases, must be approved by the Condominium's Architecture Committee before placement.

ARTICLE THIRTY-SEVEN: Provisions for residential sub-lots apply to commercial sub-lots, and generally, all provisions of this regulation apply unless otherwise specified in this specific regulation for commercial sub-lots.

CHAPTER SEVEN. RIGHTS AND OBLIGATIONS OF OWNERS.

ARTICLE THIRTY-EIGHT: Owners may sell, mortgage, or lease their property rights. They may also subdivide the sub-lots, provided the subdivided parts comply with all legal requirements and with unanimous approval from the Condominium Assembly. Sub-lots Thirty and Thirty-One may be converted into main lots without losing their original status, provided they meet legal requirements. Acquirers of such rights shall respect the general purpose of the Condominium and, in particular, the purpose of each sub-lot as established in the constitutive deed. Owners may establish services for their exclusive use at their expense, provided they do not harm or disturb others. They may not use their sub-lot for purposes contrary to law, morality, or good customs, nor use it for any purpose other than that expressly agreed



upon. They may not commit acts or omissions that disturb other owners' tranquility or compromise the Condominium's solidity, security, health, or comfort. At the request of the Administrator or a Condominium owner, the judicial authority shall impose a fine equivalent to one base salary on any violator of the prohibitions imposed by the Law or this Regulation, with the proceeds allocated to Condominium improvements; without prejudice to any damages that may be claimed.

ARTICLE THIRTY-NINE. Owners must refrain from any actions, even within their property, that prevent or diminish the efficiency of operation or use of common services and installations. Maintenance works required for floors, partitions, and other dividing walls shall be borne by the affected sub-lots' owners. Each owner shall bear the cost of maintenance required for their sub-lot's floors or pavements.

ARTICLE FORTY: Each owner must perform, at their expense and as promptly as the situation requires, any urgent repairs that, if neglected or delayed, could cause damage or inconvenience to neighboring sub-lots or affect the general structure, solidity, or security of the Condominium. Failure to do so makes them liable for damages caused.

ARTICLE FORTY-ONE. To make changes to their sub-lot, the owner must notify the Administrator and obtain approval from the Construction and Projects Committee, which will ensure that the structure, facades, paint color, installations, services, access, circulation areas, and other parts of the building are not affected.

ARTICLE FORTY-TWO: Owners must refrain from actions that impede or reduce the efficiency of the use of common services and facilities. Parking their own, clients', or suppliers' vehicles in areas designated for transit or not intended for this purpose is strictly prohibited. The Administrator has broad powers to enforce compliance with this obligation.

ARTICLE FORTY-THREE: Each owner is obligated to proportionately contribute to common expenses for building administration and maintenance, the reserve fund, insurance expenses, national and municipal taxes, and other common expenses defined by Law, as well as special quotas set by the Board of Directors for common services in various stages of the Condominium. Unpaid fees will incur monthly interest equivalent to one-twelfth of the basic passive rate plus six points on the amount owed for the time in arrears. The fees, indicating each item, must be paid within the first five calendar days of the billing month.

ARTICLE FORTY-FOUR: The owner may not use their sub-lot for any purpose other than that established in this regulation, in accordance with the nature assigned in the constitutive deed.



ARTICLE FORTY-FIVE: Owners are obligated to allow repair and maintenance work on common items, provided that such work is done at a time that minimally impacts the operation of businesses located in the sub-lots.

ARTICLE FORTY-SIX: If the owner decides to sell, lease, establish real rights over their property, or transfer possession in any way, they must inform the Administrator. In the case of sale or transfer by any means, the owner is obligated to present the notary with a certification from the Condominium Administrator confirming that all common expense fees are up to date. If in default, the acquirer of the sub-lot will be considered jointly liable for the certified amount, without prejudice to the right to recover the payment from the transferor.

ARTICLE FORTY-SEVEN: The sub-lot is subject to a preferential guarantee from the outset for any pecuniary obligations the owner may owe to the Condominium. The fees corresponding to common expenses owed by owners, including fines and interest accrued, constitute a mortgage lien on the sub-lot, only preceded by the lien related to the property tax.

ARTICLE FORTY-EIGHT. The owner's obligations shall be directly enforceable, even if they do not personally occupy the property. If the owner does not use or occupy the property, those who use or occupy it will be responsible for violations, without prejudice to the owner's civil liability. The Condominium Administrator, upon receiving authorization from the respective owner, may take legal action for eviction against non-owner occupants who repeatedly violate the Condominium regulations or disturb the normal coexistence of all co-owners.

ARTICLE FORTY-NINE: In addition to financial contributions related to common expenses, taxes, and insurance, owners must proportionately contribute a monthly amount towards a reserve fund for unforeseen Condominium management expenses. This fund will be determined by the Assembly of Co-owners.

ARTICLE FIFTY: Each owner must promptly pay their proportional share of municipal taxes.

ARTICLE FIFTY-ONE: The annual budget for income and expenses shall be prepared by allocating each owner's contribution based on the percentage corresponding to the value of their sub-lot. It will include, among other things, remuneration for services provided by the Administrator and any other obligations arising from contracts duly entered into on behalf of the Condominium. If the fixed amounts are insufficient to cover expenses and there is a deficit, the Assembly of Co-owners shall take necessary measures to eliminate the deficit.

CHAPTER EIGHT: SANCTIONS.

ARTICLE FIFTY-TWO: Violations committed by owners or their rights holders shall be sanctioned according to the Law, with due process and timely defense, by the Board of Directors, Assembly of Owners, or Administration, through:

- a) Written warning;
- b) Fines;
- c) Obligation of the owner to vacate the property.

ARTICLE FIFTY-THREE: If an owner commits serious offenses or repeatedly violates the prohibitions of these Regulations, the Administrator shall bring the matter to the Assembly of Co-owners, which will appoint a directing body to conduct the appropriate procedure as quickly as possible, respecting due process, to ascertain the truth of the events. Once concluded, the body will submit a report to the Assembly on the evidence received and the relevant measures to be applied. If the infringer is a rights holder deriving their right from the owner, the latter will be informed to immediately resolve the issue; failing that, the Assembly of Co-owners will instruct the directing body to conduct the investigation with the participation of both the owner and the third-party infringer.

ARTICLE FIFTY-FOUR: If the Assembly of Co-owners or the Board of Directors decides to sanction the infringer with a fine, they must consider the severity of the offense and impose a fine ranging from the equivalent of one base salary to the equivalent of three base salaries. They will also urge the infringer to pay the fine. Appeals will be processed through the summary procedure stipulated in the Civil Procedure Code, and the collected funds will be allocated to improvements in the Condominium.

CHAPTER NINE: TERMINATION OF THE CONDOMINIUM.

ARTICLE FIFTY-FIVE: The condominium regime shall be terminated by agreement of the co-owners gathered in the General Assembly, through a unanimous vote of the owners, provided this does not conflict with other related laws, particularly concerning potential resulting lots or units. The termination will take effect upon registration in the Public Registry. The main lot and sub-lots' records will be canceled in the Condominium Property Section, and the new properties will be registered in the General Property Section, without prejudice to third-party rights.

ARTICLE FIFTY-SIX: In the event of total or partial destruction of the Condominium and the majority of owners decide to rebuild, the insurance amount will be allocated for this purpose. If it is insufficient, all owners shall contribute in proportion to the allocation set in the constitutive deed. Those who refuse to contribute will create, in favor of the other owners, the right to purchase their property at a fair appraisal



by experts, within a maximum of fifteen business days. After this period, the owner is free to offer their sub-lot to third parties.

CHAPTER TEN: DISPUTE RESOLUTION.

ARTICLE FIFTY-SEVEN: Any situation or circumstance not provided for in these Regulations shall be resolved in accordance with the applicable laws of Costa Rica. Any dispute that may arise between Co-owners or between Co-owners and the Administrator regarding the execution or interpretation of these Regulations shall be resolved by the courts. If the dispute over the interpretation or execution of the Regulations escalates to the judiciary, the Co-owners submit to the jurisdiction of the Courts of Justice of Costa Rica, waiving any other jurisdiction based on their current or future domiciles or for any other reason.

CHAPTER ELEVEN: APPROVAL AND MODIFICATION OF CONDOMINIUM AND ADMINISTRATION REGULATIONS.

ARTICLE FIFTY-EIGHT: These Regulations must be approved by a majority representing two-thirds of the total building value and may only be modified by the Assembly of Co-owners according to the vote required by the Law Regulating Condominium Property.

ARTICLE FIFTY-NINE: GENERAL PROHIBITIONS AND RESTRICTIONS: Condominium Owners, Residents, and Visitors must respect the following prohibitions and restrictions:

- a) Owners may only use their sub-lots for the designated purpose in the constitutive deed. Therefore, residential sub-lots cannot be used for commercial activities, including offices, hotels, or hostels;
- b) Owners of commercial sub-lots must ensure their employees, visitors, clients, and suppliers do not enter the Common Areas designated for Residential Owners;
- c) Use Common Areas and Common Property according to their nature and usual purpose;
- d) Refrain from any act or omission that disturbs the peace of other Owners or Residents or their sub-lots or that compromises the stability, security, health, or comfort of the Condominium environment or that potentially damages or affects the infrastructure of the Condominium and/or its Common Areas;
- e) Items like chairs, air conditioners, plants, pots, personal hygiene products, signs of sale, and any clothing, towels, carpets, or similar items must not be placed or hung from windows or balconies;
- f) The use of any firearms, including sporting types, within the Condominium by Residents and Visitors is prohibited;
- g) No trucks or commercial vehicles, RVs, boats, or other recreational equipment, or abandoned vehicles may be parked or stored anywhere in the Condominium. This prohibition does not apply to temporary parking of commercial vehicles for repairs and maintenance of sub-lots or moving and delivery activities.



Vehicles parked in violation of these rules may be towed by the Administrator at the Owner's expense;
h) Vehicles must not be parked outside designated parking areas for each sub-lot. Visitor parking spaces are designated for that purpose only, and if a Visitor stays in the Condominium for more than twenty-four hours per week, they will be classified as Temporary Residents and must use only the spaces designated for the sub-lot;

i) The maximum speed within the Condominium's internal roads is twenty-five kilometers per hour;

j) Pets: Condominium Owners or Residents may keep only domestic pets that are not bred or maintained for commercial purposes and do not cause disturbance or pose a threat to the safety of other Condominium Owners. Violation of this rule will allow the Administrator to issue a warning to remove the pet, and repeated violations will result in a fine equivalent to one condominium fee, with further fines issued monthly until the problem is resolved. Iguanas, prohibited species, poisonous frogs, snakes, or ferocious dogs considered a threat to other dogs, pets, or people, or any breed identified as fighting dogs or deemed dangerous by Costa Rican Health and Safety authorities, are not permitted. Owners or Permanent Residents must keep their pets within their sub-lot. Animals may not roam common areas unless accompanied by their owner on a leash. Each Owner or Resident is responsible for cleaning up after their pets in the Condominium's various zones. Non-compliance will result in a Medium Fault fine being charged to the Owner. After three infractions, the Administrator may remove the pet from the Condominium or take any other action at their discretion. Each Owner must properly register their pet with the Administrator, using the provided format that also requires a pet photograph.

k) Excessive noise that disturbs neighboring sub-lots is prohibited after 8 PM, except on Fridays and Saturdays, when it is allowed until 11 PM.

ARTICLE FIFTY-NINE: No modifications to the Regulations may be adopted contrary to the provisions of the Condominium Property Law or its interpretation by the Courts of Justice. All amendments to the regulations must be registered in the Public Registry.