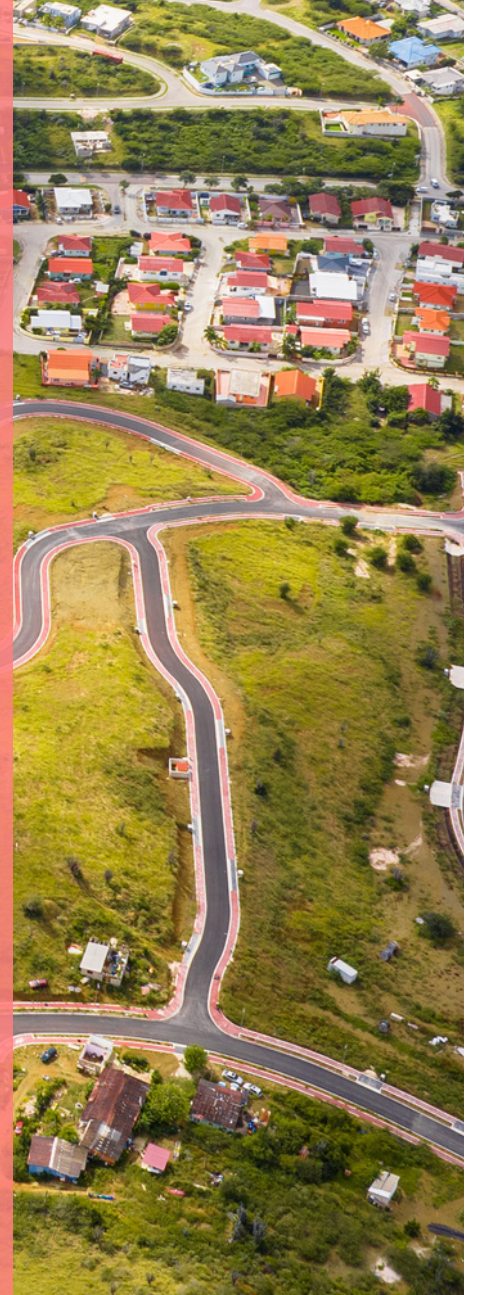




ALGEMEEN PENSIOENFONDS VAN CURAÇAO

General Terms and Conditions of Auction Sale



2024



General Terms and Conditions of Auction Sale

Applicable to the allotment
plan Brakkeput Noord in
Curaçao

General Terms and Conditions of Auction Sale

1. These are the general terms and conditions of the General Pension Fund of Curaçao (APC, Algemeen Pensioenfonds van Curaçao), which apply to the bidding on and sale of lots in the Brakkeput Noord (Brakkeput North) allotment plan. The site plan, building regulations, and all other instructions included in the online bid form are also applicable to the bidding process and the sale. The aforementioned information can be found on the website: www.brakkeputnoord.cw at the start of the sale.

2. Interested parties can submit an offer to the APC digitally until February 21st 2024 until 11.00 a.m. (GMT-4) using the online bid form on the website www.brakkeputnoord.cw. By making an offer in the manner prescribed in these conditions, as well as notifying of your acceptance of an allocated lot as referred to in Article 15, you undertake to pay the bid amount to APC as well as to pay notary fees and taxes.

3. The offer can **exclusively** be made via the online bid form at www.brakkeputnoord.cw. You will receive written confirmation of your registration via email once you have submitted your offer. APC accepts no liability in the event that confirmation has not reached you.

4. Your offer will be registered by the civil-law notary appointed by APC, after which the civil-law notary will inform APC of the offers by means of an official report.

5. The minimum bid price per square meter per lot is indicated on the online bidding form on the website: www.brakkeputnoord.cw at the start of the sale.

6. An interested buyer can complete and submit the online bid form once, making an offer on a maximum of two (2) lots. After submission of the online bid form, changes are no longer possible.

7. An offer can only be an absolute amount (consisting of numbers). An offer that refers to the offer of another interested party (for example, 500 guilders or 10% higher than the highest absolute offer on a lot) is not acceptable.

8. Legal entities cannot make offers.

9. Individuals under the age of 18 are not permitted to make an offer.

10. Making an offer for someone else (power of attorney/ representation) is not permitted.

11. ABC constructions are not permitted. APC will deliver the lot exclusively to the original bidder.

12. An offer that does not meet the conditions as set forth in these terms and conditions and the instructions on the online bidding form will be declared unsuitable and excluded from participation.

13. A maximum of one lot will be allocated per person. If a person has made the highest offer on two lots, that person will be given the choice to purchase one of these lots.

14. The highest offer on a lot will be accepted. If more than one registration with an equal (highest) offer has been submitted for a particular lot, the lot will be raffled between these bidders by the civil-law notary.

15. Notification to the highest bidder, or if applicable the winner of the raffle as referred to in Article 14, about the allocation of a lot will be made no later than three weeks after the closing date. The buyer is obliged to inform APC within two weeks of this notification whether they are purchasing the lot and, if necessary, have received a loan for this purpose. After an affirmative message from the buyer, the resolute condition of obtaining financing will not be included in the purchase agreement. If the buyer decides to no longer purchase the lot, the lot will be awarded to the second highest bidder to whom no lot has yet been awarded in this plan.

16. By submitting an offer, you declare that you have the necessary permission from your spouse to take out a loan for the amount offered and additional costs. Cancellation of the loan agreement by your spouse invoking Section 1:89 of the Civil Code of Curaçao is not a ground for annulment of the purchase if you are allocated a lot and you have notified APC in accordance with Article 15 that you will purchase the lot.

17. Delivery of the lot must take place before a civil-law notary within two (2) months after the date of the purchase agreement. The buyer must pay a 10% down payment when entering into the purchase agreement. If the buyer does not purchase the lot within the above-mentioned two months, a penalty will have to be paid by the buyer, equivalent to the 10% down payment. In this case, the lot will be awarded to the second-highest bidder of the lot in question.

18. APC accepts no liability for the final conclusion of the Auction Sale and for the lot allocation. In addition, APC is not liable for any misunderstanding that may arise.

19. The General Terms and Conditions are written in the Dutch language and translated into the English language. In case of any inconsistency or discrepancy between the Dutch and English versions of the General Terms and Conditions, the Dutch version prevails.

