

FAQ ONE Mambo Beach

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Mambo Beach BLVD

Activities

There are various daily activities on the boulevard that you can participate in. From the location of ONE Mambo Beach there are also many options to book a tour that starts from Mambo Beach BLVD.

Restaurants/shops/beach

The apartments and penthouses that are being realized are located on the Mambo Beach BLVD. The location is central where there are plenty of options to have a drink or to dine at various restaurants with different cuisines. The boulevard also offers a diverse range of shops, sports facilities, providers of personal care, tour operators, etc. Via the following link you will be redirected to the website of Mambo Beach BLVD where an extensive overview is given of the various restaurants and shops: <https://www.mambobeach.com>.

Noise load environment

Mambo Beach BLVD is known as a location where there is always something going on and is the most famous entertainment area on Curaçao. This makes it a popular destination for tourists and local visitors alike. We realize that this can also cause nuisance. During the construction of ONE Mambo Beach, measures will be taken to minimize noise pollution as much as possible. The tenants of the Mambo Beach BLVD and surrounding catering establishments (neighbors) must adhere to the permit conditions of their company. However, the popularity of Mambo Beach as an entertainment area also means that crowds and a certain degree of (noise) nuisance cannot be ruled out.

Services

Internet/TV

There are three different providers in Curacao for data (including TV signal and telephone), each with its own distribution system. No final agreement has yet been made with any of those providers.

Beach facilities

There is an entrance fee for access to the beach. For owners of apartments of ONE Mambo Beach, the entrance fee is discounted in the service costs charged by the VVE of ONE. The VVE of ONE will pay an annual contribution to the manager of Mambo Beach. The beach beds on Mambo Beach are rented out by commercial parties and are not included in the agreement between the VVE and the manager of Mambo Beach.

Security

The building will be equipped with controlled access systems (gates and doors) and the operating budget of the VVE also includes man guarding. By collaborating with Mambo Beach BLVD, the costs of man guarding can be limited. The apartments will not be equipped with an alarm system as standard. The layout of the building is such that the building is well protected against intruders. The building will be equipped with a video surveillance system. An individual owner of an apartment is free to install an alarm system

for his own apartment. Modern intrusion systems often work with wireless sensors and are therefore easy to install.

fire alarm system

The building will be equipped with a central BMI including temperature sensors and smoke detectors.

Insurance of the property

The developer has taken out Construction All Risks (CAR) insurance for the construction period of the ONE Mambo Beach project. After completion of the project, the VVE takes out fire and building insurance. The costs of this are discounted in the service costs that an owner of an apartment pays to the VVE. The buyer must take out household contents insurance for the contents of the apartment.

Electricity, water and cooling

Emergency power supply

The building will have an emergency power generator for the central facilities (elevator, public lighting and building access systems).

Water and electricity meters

Each apartment has its own water and electricity meter. The owner or his manager can register for digital administration of Aqualectra, the Curaçao water and electricity company. The VVE has its own meters for the general facilities.

Air conditioners

The air conditioners are of the VRV , inverter split or equivalent type . This means that there is an indoor unit and an outdoor unit, which are connected with Freon pipes. Each apartment has its own air conditioning system and the outdoor units are placed on the roof of the building. The brand and type are determined in consultation with the main contractor. The apartments will have an A brand air conditioning system with associated guarantees. Each bedroom and the living room will be equipped with air conditioning units that can also be operated separately.

Energy saving and sustainability

The building is built in concrete, which has a reasonable insulation value. The air conditioners use inverter technology. The roof is provided with thermal insulation. For the rest, conventional technical systems have been chosen. Experience shows that Curaçao is a difficult environment for new technologies (long supply routes, lack of technical knowledge, difficult access to service and aftercare, etc.).

Electricity supply

The apartment is equipped with a 220v/50Hz installation according to the NEN 1010 standard. Each apartment has its own electricity meter in accordance with the requirements of the Public Works Organization (UOOW) and the utility company Aqualectra.

Access to apartments

Entrance building South

Building South does not have direct access to the parking garage or the entrance at boulevard level of ONE.

If you go to an apartment in the South building, you first use the elevator or the stairwell from the parking garage, entrance at boulevard level or entrance from the beach to the first floor of ONE (pool level). Then walk to the entrance of the South building and use the elevator or the staircase in the building itself to go to the correct floor. This applies to all options for access to the South building listed below.

From Mambo Beach BLVD

When you arrive on foot from the boulevard, you can enter the complex through the lobby. There you can use the elevator or the stairs to go to the floor of the apartment or to the floor of the swimming pool.

From the beach

When you arrive from Mambo Beach, take the new staircase that will be realized especially for users of ONE Mambo Beach near DolfijnFM. From there you walk through the lounge on the roof of the group lesson studio of the Bluemaxx gym to the swimming pool area. You then use the elevator or the stairwell of the relevant apartment building to go to the correct floor of the apartment.

Overnight guests arriving by car

If you are staying in a ONE apartment and arriving by car at the Mambo Beach BLVD car park, drive towards the entrance to the car parks. After the entrance gate has opened, enter the car parks and park the car in the allocated parking space of the respective apartment. From there you can walk to the elevator or the stairwell to reach the floor of the apartment.

Please note that most apartments have a parking space for one car and that parking in the parking garages is only allowed in the parking lot belonging to the apartment in question.

Visitors arriving by car

Visiting guests park in the general parking lot of Mambo Beach BLVD and walk from there to the lobby of the complex. From the central entrance of ONE, guests can ring the bell and you can let your guests in to come to your apartment.

Visitors arriving on foot

Guests arriving on foot from the Mambo Beach BLVD parking lot should walk from there to the complex's lobby. There the guests can ring the bell and you can let your guests in to come to your apartment.

Visit construction site

It is not allowed to enter the construction site without prior approval from the developer.

The developer gives buyers the opportunity to visit the project once a month. When a buyer from abroad visits, a suitable solution can be provided outside these days in consultation. A visit to the construction site must be coordinated in advance with regard to the safety of visitors, compliance with the applicable CAR insurance conditions and guaranteeing the quality of the work.

Parking and storage

Each apartment has one private parking space and its own lockable storage space. These are located on level -1 and/or ground **floor**. The largest apartments and penthouses have a second private parking space. The parking spaces are numbered on the floor and have the same numbers as the apartment they belong to. The parking decks on the ground floor and -1 are closed to non-residents. Guests park in the Mambo Beach BLVD parking lot.

Moving into the apartment

Finishing and furniture

The purchase price includes kitchen, sanitary ware, tiles and ceiling spotlights. TKI is the partner of ONE Mambo Beach in terms of interior and styling. You can choose from three different styles for finishing the kitchen and bathroom. This link directs you to the brochure: (<https://onemambobeach.com/uploads/files/page/3206-onemambobeach-folder-hardware-a4-1-final-3.pdf>). In addition, you can optionally purchase a furniture package from TKI. In collaboration with us, we can put you in touch with TKI so that an appointment can be scheduled. You will also be contacted in due course to make a choice for the style in your apartment. The exact time schedule is not yet known.

turnkey

Upon handover, the house is turnkey, which means that only furniture and furnishings are needed to prepare the apartment for use. The house is ready to move into upon delivery. The bathroom is delivered ready for use including bathroom fittings. The kitchen is supplied with the standard kitchen equipment in accordance with the specifications. Air conditioning systems are installed and spotlights are built in. Furthermore, the apartment will be fully equipped with first choice ceramic floor tiles with skirting boards (in accordance with the buyer's selection from the various options). Pendant lamps and upholstery, on the other hand, can still be installed by the buyer according to his own wishes. A further description about the finish of the apartment is included in the technical description.

View materials in the Netherlands

The opportunity will be offered to view the sanitary facilities, standard kitchen materials, tiles and lighting fixtures in the Netherlands and Curaçao by appointment. We will inform the buyers in good time as soon as the final choices have to be made for the furnishing/materials of the apartment.

ceiling fans

If you want ceiling fans, you can place them instead of one of the recessed spotlights.

Lighting

fixtures The apartments/penthouses are delivered including the recessed spotlights, the other fixtures (wall lamps and/or hanging lamps) are not included. The light fixtures for the general facilities (elevators, parking garage, swimming pool area, etc.) are included.

Doors

The outer walls will be fitted with an aluminum facade with fixed and sliding parts with double glazing. These are of good quality to ensure good sound and thermal insulation. The exterior windows are also aluminum with double glazing.

Materials used, frames, woodwork, wall and ceiling finishes

The final selection has not yet taken place, partly due to varying collections from suppliers. The brochure 'Interior' as available on our website gives a good idea of the quality of the materials. You can assume that high-quality materials will be used and for technical installations the choice will be partly determined by the local availability of service (e.g. lifts, air conditioning systems and other equipment).

floor tiles

The floors are tiled. For the style and color we refer to the brochure 'Interior'.

Kitchen material

The materials used in the kitchens depend on the style you choose. The brochure 'Interior' describes three styles from which you can choose. The following three styles belong to the options: modern, contemporary and raw.

Washing machine and dryer connection

All apartments have a space for a washing machine and/or dryer. You can find the location of these connections on the floor plan of your apartment.

Management and rental of the apartment and complex

Rental pool

The ONE Mambo Beach project does not have a mandatory rental pool structure. As the owner, you are free to use the services recommended by the developer or to keep the rental and management in your own hands or to outsource it to a third party.

Lobby

Because the ONE Mambo Beach project has been chosen for optimal freedom for owners to rent out their apartment, there is no central (mandatory) rental organization and no hotel reception.

The lobby of the building has the function of a central entrance and reception area, which will mainly be used for the benefit of the owners and visitors of ONE. The lobby will remain the property of Mambo Development Company NV and will also be used to offer management services and related services (such as a tour desk).

Management Services

The developer will offer two services that together will completely unburden the buyer. The first service concerns a booking platform, which will run via the websites www.mambobeach.com and onemambobeach.com. The second service concerns management, including cleaning, tourist transfers from the airport, car rental, property maintenance, communication with the owner, quarterly reports and associated benefits, etc. Owners can choose whether to take both services or take one of the services. 2. This will be further elaborated and communicated during the construction period. The developer has a lot of experience in this field.

Monthly contribution VVE

In the event of a division, the VVE will be established and will be responsible for the management of the building. A draft operating budget has been prepared by the developer. This budget shows a cost level of approximately ANG. 5,- per m2 per month. Incidentally, the board of the owners' association determines the ultimate service level and the associated cost level.

VVE and the commercial spaces

The legal division takes place by means of a so-called main division and subdivision into apartment rights. The commercial areas of Mambo Beach Boulevard, which are located in the same building as the ONE apartment complex, are separated from the residential areas by a main split. A separate VVE has been established for the apartments of ONE at the subdivision.

Manage community facilities

Until the time of delivery of the communal facilities of the apartment complex, the developer is responsible for the management and will take care of the insurance. The management of the general facilities will be transferred to the VVE after completion.

Cleaning and maintenance

The common areas are cleaned at the expense of and under the direction of the VVE. In due course, the VVE can opt for a collaboration with Mambo Beach BLVD for this. The developer will ensure a selection of good party(ies) for the interior care. Owners choose their own supplier, for example via the developer or their own administrator.

Purchase

Project Notary

The project notary is the notary's office Hu-A-Ng BV The project notary takes care of the division into apartment rights, the transfer of the apartment and the release of the delivery period to the developer. This office is located on Curaçao at Mercuriusstraat 15.

Contact information:

Phone: +599 9 462 81 11

Email: hous@nphuang.com and huang@nphuang.com

Terms of payment

Payment of the purchase price is invoiced in installments: a first installment is due (40%) when the apartment right is transferred to the buyer, then 55% of the purchase price is charged in installments that are equal to the construction and finally a delivery period of 5 %.

Curaçao does not work with the usual construction interest or a construction deposit in the Netherlands.

Buy by non residents

Non-residents can own an apartment at ONE Mambo Beach without restrictions. The rates for real estate tax (OZB) are the same for everyone.

This is the link to the page of the tax authorities about this:

<https://ozb.belastingdienst.cw/nl/>

If you want a clear overview of the other costs and of assessing your tax position when purchasing and/or renting an apartment, we advise you to contact a tax specialist.

The ONE Mambo Beach project works together with the tax specialists of Ernst & Young Curaçao.

Contact information:

Contact person: mr. Fong-Mang (Foe) Cheong

Phone: +599 9 4305000

Email: Fong-Mang.Cheong@an.ey.com

Terms of payment

Which currency applies to the transaction

The purchase price of the apartment is in Antillean guilders, the official currency of Curaçao. An indicative price in Euros is indicated on the price list. No rights can be derived from this indicative price (which depends on the daily fluctuating exchange rates).

A buyer's agreements regarding the purchase of any furniture package from TKI are expressed in Euros.

Risks

As a buyer of an apartment in ONE Mambo Beach, you buy an apartment right where the complex still has to be realized. In a case where the developer would (theoretically) go bankrupt, an independent bankruptcy trustee is appointed by the court who takes control of the developer. There is then an unfinished building that would have to be completed by the joint beneficiaries (buyers), the mortgagee of the unsold units (pension funds) and the trustee. The following comments apply in this regard: i. our financial partners are two solid pension funds (Vidanova and Isla Pensioenfond), ii. the construction costs are covered with own capital, financing from the pension funds and the presales of apartments, iii. to date, the entrepreneurs who lead the developer

have never completed a project and delivered it successfully (see website for previous projects), even if a project had setbacks.

Certainties pre- construction

The buyer pays the 10% and 30% instalments into a third-party account of the notary. Once all formalities have been completed (including delivery by you as buyer of all documents required by the notary), an appointment will be scheduled for transfer of the apartment right to you. After the notary has passed the deed of transfer, the title to the apartment passes to the buyer. This deed is registered at the Land Registry and after two to three working days the Land Registry informs the notary that the apartment is in the name of the buyer unencumbered (unless the buyer establishes a mortgage for its financing). After the aforementioned confirmation to the civil-law notary by the Land Registry, the civil-law notary will pay the developer.

Financing the purchase

Residents, foreigners and non-residents alike can apply for a mortgage loan from a local bank. Your sales advisor can tell you about the possibilities and refer you to a financial advisor.

Delivery and construction

Start of construction

We will start construction on October 1. This is expected to take 24 months.

Developer

The developer of the ONE Mambo Beach project is Mambo Development Company NV. You will find additional information on the website www.onemambobeach.com (link: "The Team").

Financing the project

The financial partners in the ONE Mambo Beach project are the Curaçao pension funds Vidanova and ISLA.

The architect

The architect of the ONE Mambo Beach project is Pieter Laureys. Pieter works with his design team from his studio at TKI in Kaatsheuvel and realizes 50 to 60 leading projects per year.

Project management and technical development:

Project management, construction supervision and technical development is in the hands of Paul Spiertz of bureau MICNV

Ground lease

The ONE Apartment complex is being realized on leasehold land.

There are two types of ground lease payable:

- i. For the floor area of the common parts (including the parking garage): Naf. 0.75 per m². This ground lease is paid by the VVE of ONE. The

ground rent is part of the VVE contribution / service costs that is charged to an owner of an apartment.

- ii. For the surface area of an individual apartment, the owner of the apartment pays ground rent in the amount of Naf. 5.00 / m² / year. The owner receives an individual ground lease assessment for this.

After the end of the current ground lease period (2056), the government can set new ground lease rates.

Miscellaneous

Delivery time

The developer has opted for an indicative delivery period for the apartments. The reason for this is that since the outbreak of the COVID-19 pandemic, the reality is that there are several - previously thought impossible - circumstances that can affect a delivery date and it is questionable whether they fall under the traditional definition of 'force majeure'. fall. Think of factory closures (worldwide), Lock down in certain countries from which building materials are obtained, scarcity of certain raw materials, etc. We have a best-efforts obligation to deliver the apartment within 24 months. We also have an interest in this because the payment terms are linked to progress in construction. In addition, an agreement under Curaçao law is always governed by reasonableness and fairness.

Residence purposes

'Residence purposes' means that the apartment must be used to 'stay' there (whether or not by tenants). Another word would be 'residential purposes' (whereby -holiday- rental is allowed. It is the opposite of 'commercial purposes' (think of a shop, office, etc.) which is not allowed.

Transfer Fees

We have obtained a ruling from the tax authorities which means that no turnover tax (or its possible successor ABB) is due on the 'contracting component' of the purchase price. The transfer costs as they apply to real estate transactions apply to the entire purchase price ('land component and contract terms'), so 4% transfer tax plus additional (notarial) costs.

Deposit

Payments from the buyer will only be paid by the notary to the developer after the apartment right has been registered in the name of the buyer, as additional security for the buyer. The buyer pays the 10% and 30% instalments into a third-party account of the notary. Once all formalities have been completed (including delivery by you as buyer of all documents required by the notary), an appointment will be scheduled for transfer of the apartment right to you. After the notary has passed the deed of transfer, the apartment right is transferred to the buyer. This deed is registered at the Land Registry and after two to three working days the Land Registry informs the notary that the apartment is in the name of the buyer unencumbered (unless the buyer establishes a mortgage for its financing). After the aforementioned confirmation to the civil-law notary by the Land Registry, the civil-law notary

will pay the developer. There are no 'construction guarantee funds' on Curaçao (as is known in the Netherlands).

Foreigners' visit: 80/20 rule for own use by residents

Recently the Minister of Finance announced a new policy for projects subject to an '80-20 regulation' such as the ONE Mambo Beach project. For a summary of the change see: <https://antilliaansdagblad.com/nieuws-menu/curacao/opinie/23851-opinie-versoepeling-tax-holiday-legislation>

The result of the change is that when at least 20% of the apartments are sold to 'non-residents', the requirement of 'promoting visits to foreigners' is met, as a result of which the restriction on rental (80% rental to non-residents) will lapse. As ONE's sales are currently progressing, we meet the new 20% requirement. After the transfer of all apartments, we will formally confirm this.