Ownership Structure For Spence Co. Grande Beach Holdings ("GBH") Lots

Company Structure at Time of Purchase

Spence International Investments, LLC

Bromtence Investments Limited (Cyprus)

Costa Rica Investments, LLC

Caminata en Pleamar, S.A. (Lot A39)

Guanacaste Sea Gull, S.A. (Lot A40)

Longboard Surf, S.A. (Lot V59)

Grande Beach Holdings, Ltda (Lot V61 and Lot C96)

Fideicomiso de Desarrollo e Inversión Playa Grande

Present Company Structure

Spence International Investments, LLC

Bromtence Investments Limited (Cyprus)

Costa Rica Investments, LLC

Grande Beach Holdings, Ltda
Lot C96
Lot V61 (Wake-Up Call merged into GBH)
Lot C71 (Building A Ruin merged into GBH)
Lot V59 (Forever Hold Your Peace merged into GBH)
Lot A40 (Guanacaste Sea Gull merged into GBH)
Lot A39 (Caminata en Pleamar merged into GBH)

Fideicomiso de Desarrollo e Inversión Playa Grande

Wake Up Call, Ltda (Lot V61)

Forever Hold Your Peace, Ltda (Lot V59)

Building A Ruin, Ltda (Lot C71)