Ownership Structure for Spence Co. SPG Lots

Company Structure at Time of Purchase

- Spence International Investments, LLC
  - Bromtence Investments Limited (Cyprus)
    - Costa Rica Investments, LLC
      - Field on the Beach, S.A. (lots SPG 1 & 2)
      - Sendaluz, S.A. (lot SPG 3)

Present Company Structure

- Spence International Investments, LLC
  - Bromtence Investments Limited (Cyprus)
    - Costa Rica Investments, LLC
      - KEEPING TRACK, LTDA.

Between Time of Purchase and Present:
1. Field on the Beach and Sendaluz transferred lots to The Truth About Heaven, Ltda.
2. Subsequently, The Truth about Heaven, Ltda was merged into Grande Beach Holdings (GBH)
3. Finally, GBH transferred the SPG lots to Keeping Track, Ltda.