



**VIERNAU
INTERNATIONAL
REALTY**

CONSTRUCTION EXECUTION CONTRACT

PAYS QUINT, 01/10/2023

THROUGH THE FOLLOWING CONTRACT **VIERNAU INTERNATIONAL REALTY LTD.**, REPRESENTED BY ITS SOLE ADMINISTRATOR LUIS ANTONIO ERNENWEIN VIERNA:

AGREES WITH THE FOLLOWING COMPANIES FOR THE COMPLETE EXECUTION OF THE CONSTRUCTION WORKS OF THE **ARTKINTO FAMILY RESIDENCE**, AS WELL AS ITS FURNITURE EQUIPMENT.:

-VIMAER ESPAÑA SLU (VAT NUMBER ESB39590104)

-IDENOR SL (VAT NUMBER ESB31073265)

This contract is governed by the following stipulations:

FIRST.- VIMAER ESPAÑA SLU, undertakes to carry out the planned construction works of the ARTKINTOA family residence in the presentation prepared by VIERNAU, in accordance with **Annex 1, at the price of €1,000,000.00 euros** (ONE MILLION EUROS TAXES NOT INCLUDED).

SECOND.- IDENOR SL, undertakes to supply all the furniture described in the presentation of the ARTKINTOA family residence prepared by VIERNAU, in accordance with **Annex 2, at the price of €1,350,000.00 euros** (ONE MILLION THREE HUNDRED AND FIFTY THOUSAND OF EUROS TAXES NOT INCLUDED).

THIRD.- The previous execution budgets will be binding and will be valid for 120 days from the formalization of the Public Deed of sale of the new buyer. Therefore, the new buyer will have sufficient time to agree with the parties on any modification of the specific characteristics, as well as the expansion or reduction of any item initially contemplated in the presentation prepared by VIERNAU.

FOURTH.- VIERNAU will be the company in charge of coordinating all the planned actions between the new owner and the companies that will carry out the work. Payments will therefore be administered by VIERNAU INTERNATIONAL REALTY LTD.

FIFTH.- Once the new property defines together with the design team all its final needs, modifications, extensions and/or reductions, a maximum execution period for the works is **established of 18 months from the signing of the final order.**



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SIXTH.- Payment of the amounts described must be made in advance or guaranteed when considering the exclusivity of the proposed materials and furniture. By understanding the effort made by the new owner, the companies in charge of the work apply a significant discount compared to what would be the usual cost for a work like this (around 30-40% higher).

SEVENTH.- The amounts contributed by the new owner will be guaranteed at all times by the supervision of the evolution of the work of the Architect Director María Rubayo, or any other person designated by the new owner.

EIGHTH.- During the works the new owner may visit the works as many times as he deems necessary; Likewise, he may propose improvements that will always be quantified and budgeted independently of the set of initial budgets.

NINTH.- The taxes and fees that will be applied are those resulting from the legislation in force at the time of execution, consequently, upon arrival at the appropriate phase, they must be paid by the new buyer.

TENTH.- If the new owner decides to terminate the construction contracts during the work, a technical evaluation must be carried out of the costs incurred, the work carried out, as well as the non-cancellable furniture orders. Once the executed amounts have been calculated, the proportional part of the budget money not executed on the date of termination of the contract would be returned to the owner.

ELEVENTH.- Any unexpected deviation from the work budget will be immediately communicated for evaluation, avoiding any increase in work not authorized by the new owner.

FINAL- All parties commit to the new owner, for the good execution and completion of the work with all the agreed guarantees and qualities.

And so that this is evidence of conformity for the new owner, the parties sign this document:

VIERNAU INTERNATIONAL REALTY LTD.

VIMAER ESPAÑA SLU

IDENOR SL