AUCTION SALE TERMS

These Auction Sale Terms (these "**Sale Terms**") are made as of August 28, 2026 and govern the sale by auction of the Vessel described below, conducted by Boathouse Auctions, Inc., an online yacht auction company incorporated under the laws of the State of Delaware (the "**Auctioneer**"). These Sale Terms are agreed to by the Seller of the Vessel (the "**Seller**") and by each person who registers to bid and agrees to these Sale Terms electronically (a "**Bidder**" and, if the successful bidder, the "**Buyer**")

Background

- **i.** The Seller of the vessel identified as a 2023 Aviara AV40 Outboard, 40-foot motor yacht, HIN AVLBC009K223, together with its tenders, toys, equipment, and inventory (the **"Vessel"**), has consigned the Vessel to the Auctioneer for the purpose of engaging in an internet auction conducted, managed, and operated by the Auctioneer. As part of participation in the auction, the Seller and Bidder have agreed to these Sale Terms.
- **ii.** Bidder (the **"Buyer"**) was the successful bidder in the auction and is hereby obligated to purchase the Vessel, on the Sale Terms that follow, at the highest successful bid price placed by the Buyer (the "**Purchase Price**").

In consideration of the mutual promises stated in these Sale Terms, and for other good and valuable consideration, the sufficiency of which is acknowledged, the parties agree as follows:

1. **Agreement.** These Sale Terms take effect on the last date on which they have been electronically agreed to by both parties (the "**Effective Date**"). The Vessel includes all gear, machinery, equipment, furniture, fuel, consumables, and all registered or unregistered tenders, toys, articles, and appurtenances included on the Vessel's Specification Sheet, except for items listed on the Exclusions List attached to these Sale Terms, which items are not included in the sale (collectively, the "**Inventory**"). The Buyer will be deemed to have accepted the Exclusions List by participating in the auction. The Listing Broker, representing the Seller, and the Buyer's broker (the "**Buyer's Broker**"), if involved, representing the Buyer (collectively, the "**Brokers**").
2. **Deposit and Buyer's Premium.** In addition to the Bidder's deposit of USD $50,000 (the "**Participation Fee**") submitted prior to the auction to the escrow agent designated in the Escrow Agreement (the "**Escrow Agreement**," and such agent, the "**Escrow Agent**"), the Bidder shall deposit with the Escrow Agent sufficient funds to bring the total deposit to ten percent (10%) of the Purchase Price (the "**Deposit**," together with the Participation Fee, the "**Escrow Funds**") and shall deliver to the Auctioneer, as its Buyer's Premium, an amount equal to eight percent (8%) of the total Purchase Price of the Vessel (the "**Buyer's Premium**"). The Buyer is aware and acknowledges that the Buyer's Premium and the Escrow Funds are non-refundable except as expressly provided in these Sale Terms and the Escrow Agreement. The Deposit and Buyer's Premium shall be wired for receipt no later than 5:00 p.m. ET on the second business day after the conclusion of the auction. If the Buyer fails to wire the funds by this deadline, then the Buyer will be considered in default and will forfeit its Participation Fee. The Escrow Funds shall be held and disbursed

by the Escrow Agent in accordance with the Escrow Agreement. Should the Buyer elect to use an alternate title and/or closing agent, then the Escrow Agent will, upon receipt of appropriate wiring instructions signed by both the Buyer and the Seller, and wherein the Buyer, the Seller, and the new closing/documentation agent acknowledge that the Deposit and the Escrow Funds are non-refundable, transfer the Escrow Funds to the agreed-upon alternate closing/documentation agent.

3. **Acceptance of Vessel.** To the fullest extent permitted by applicable law, the Buyer accepts the Vessel and the Inventory in their "AS IS, WHERE IS, WITH ALL FAULTS" condition at the time of the auction. The Buyer acknowledges that it has had the opportunity to conduct all due diligence and investigation of the Vessel (including, but not limited to, title, survey, seaworthiness, and physical condition) and the Inventory that the Buyer desires prior to the auction. The Buyer acknowledges that this transaction is not subject to any financing contingency or any other contingency, survey, or due diligence or inspection rights, and that the Buyer waives all right to rescind or cancel these Sale Terms to the fullest extent allowed under applicable law.

4. **Closing, Delivery, and Possession.** The closing of this sale (the "**Closing**") will occur within thirty (30) days of the close of the auction. Unless otherwise agreed, the Vessel will be delivered at her current mooring/berth or in international waters, as the case may dictate.

5. **Taxes.** The Buyer shall pay all closing costs and taxes related to its purchase of the Vessel, including, but not limited to, all sales and use taxes, excise, customs, and any VAT or similar tax related to the payment of the Buyer's Premium. Sales or use taxes and customs duties payable in connection with the Buyer's purchase of the Vessel, if applicable, are the Buyer's responsibility, and the Buyer shall pay the taxes and customs duties due at the Closing. The Buyer hereby indemnifies and holds harmless the Seller, the Brokers, and the Auctioneer against and from any sales or use taxes and customs duties for which the Buyer is responsible.

6. **Brokers.** The parties acknowledge that the Listing Broker and the Buyer's Broker are the only brokers that procured these Sale Terms. If the Listing Broker and the Buyer's Broker are the same brokerage, the parties consent to the Broker acting as a dual agent in this transaction, i.e., representing both the Buyer and the Seller. If the Listing Broker and the Buyer's Broker are different, the Listing Broker will represent the Seller only and owe no duties, fiduciary or otherwise, to the Buyer, and the Buyer's Broker will represent the Buyer only and owe no duties, fiduciary or otherwise, to the Seller (though paid by the Seller). The Brokers are obligated to perform only the duties expressly set forth herein, and no implied duties or obligations may be read into these Sale Terms. The Seller shall be solely responsible for payment of commission due to the Brokers in connection with the sale of the Vessel as set forth herein. Each party represents and warrants to the other that they have not employed or dealt with any other broker, agent, or finder in carrying out the negotiations relating to the sale of the Vessel to the Buyer and acknowledges that the Brokers are third-party beneficiaries to these Sale Terms.

7. **Execution of Documents.** Within (7) days after the conclusion of the auction, the Buyer shall provide the Seller with written notice of any documents or certificates that the Buyer will require from the Seller to consummate the sale or to register the Vessel in the Buyer's name. The Seller and the Buyer shall execute and deliver all documents reasonably

necessary to transfer the Vessel from the Seller to the Buyer or its assigns, including any documents timely requested by the Buyer as provided above. The Seller represents and warrants that it will transfer to the Buyer good and marketable title, free and clear of all debts, claims, maritime or common law liens, security interests, encumbrances, excise taxes, and any other applicable taxes, customs' duties, or tariffs due to any state, country, regulatory and/or taxing authority of any kind whatsoever (collectively, "**Encumbrances**"). Not less than two (2) business days before the Closing, the Seller shall deliver to the Buyer (a) satisfactory evidence of such good and marketable title, (b) proof of payment or removal of all Encumbrances (except for those Encumbrances that will be paid in full at Closing against a payoff letters), (c) a guaranty and indemnification from the Seller guaranteeing the Seller's representations and warranties in this Section 7 and, if the Seller is an entity, a personal guaranty and indemnification from the Seller's beneficial owner(s) guaranteeing the Seller's representations and warranties in this Section 7, in each case incorporating the litigation costs, attorney's fees, governing law, and dispute resolution provisions of these Sale Terms, and (d) any additional documentation required to effect transfer of title, provided that such documentation (i) was requested by the Buyer within the time frame stated above, (ii) is customary for transactions of this nature, and (iii) does not impose an unreasonable burden on the Seller. The Seller shall not be required to provide any document that is irrelevant to the transfer of ownership, not customary in yacht sales, or unreasonably burdensome to obtain. If the Buyer fails to request a specific document within the seven-day period, the Buyer waives the right to require that document at the Closing. The Seller shall cooperate fully to obtain any government authorizations required for the sale.

8. **Default by Buyer.** Notwithstanding anything herein to the contrary, if the Closing is not consummated due to the Buyer's non-performance, including, without limitation, the Buyer's failure to pay the balance of the Purchase Price (the "**Balance**") or the Deposit, failure to satisfy Know Your Customer (KYC) requirements, or failure to execute all documents necessary for completion of the purchase by the Closing date, then: (i) the Escrow Funds shall be forfeited and retained by (or, if the Deposit was not paid, the Buyer shall pay a like amount to) the Seller, the Listing Broker, and the Auctioneer as liquidated and agreed damages, as consideration for the execution of these Sale Terms, in full settlement of all claims between the parties; (ii) the Buyer's Broker shall return to the Buyer any other funds received from the Buyer; and (iii) the parties will be relieved of all obligations under these Sale Terms. The Buyer and the Seller agree that the Escrow Funds will be divided thirty-three and one-third percent (33⅓%) to each of the Seller, the Listing Broker, and the Auctioneer. The Buyer shall be responsible for the payment of any remaining Buyer's Premium to the Auctioneer.

9. **Default by Seller.** If the Closing is not consummated due to the Seller's non-performance, then the Escrow Funds, and any other money paid or deposited by the Buyer pursuant to these Sale Terms, will be returned to the Buyer upon demand. On the Seller's default, the Seller shall forthwith pay the Listing and Buyer's Brokers the same commission otherwise payable had the transaction closed, and pay the Auctioneer the same Buyer's Premium otherwise payable had the transaction closed.

10. **Miscellaneous.** These Sale Terms, including any attached exhibits and schedules, constitute the entire agreement between the Seller and the Buyer regarding their subject

matter and supersede any prior agreement or understanding between them, oral or written, regarding that subject matter. These Sale Terms and the Escrow Agreement are intended to be read together; in the event of any conflict between them, the Escrow Agreement controls with respect to the holding and disbursement of the Escrow Funds and the duties of the Escrow Agent, and these Sale Terms control with respect to all other matters. In any arbitration or other proceeding arising from or relating to these Sale Terms, the prevailing party will be entitled to recover its reasonable attorney's fees, costs, and expenses, at all pretrial, trial, and appellate levels. In addition, if a Broker, the Auctioneer, or the Escrow Agent becomes a party to any proceeding involving these Sale Terms, it will be entitled to recover its reasonable attorney's fees, costs, and expenses from the party or parties found to have breached these Sale Terms. If any term, condition, or provision of these Sale Terms is held to be unenforceable for any reason, these Sale Terms shall be interpreted to fully achieve the intent of the parties. In any event, all other terms, conditions, and provisions of these Sale Terms shall be deemed valid and enforceable. There are no other duties, obligations, liabilities, or warranties, implied or otherwise, except as set forth herein. These Sale Terms may not be amended or modified except in a writing signed by the Buyer and the Seller. Notice and delivery given by or to the agent, attorney, or Broker representing any party shall be as effective as if given by or to that party. All notices must be in writing and may be made by personal delivery, overnight courier, email, or other electronic means, and shall be effective upon delivery with proof of delivery retained. Neither party may assign these Sale Terms without the other party's written consent, which consent shall not be unreasonably withheld. No claim or right arising out of these Sale Terms can be waived or discharged by one party, in whole or in part, unless in writing, nor shall any waiver be applicable except in the specific instance for which it is given. Paragraph headings are informational and included only for convenience.

11. **Risk of Loss.** The Seller bears the risk of loss of or damage to the Vessel until Closing. If the Vessel is damaged after the auction and before Closing, the Seller will promptly notify the Buyer; if repair costs less than five percent (5%) of the Purchase Price and takes fewer than thirty (30) days, the Seller will repair it before Closing and the Closing Date extends accordingly; otherwise, or if the Vessel is lost or destroyed, either party may terminate these Sale Terms, whereupon the Escrow Funds are returned to the Buyer, no Buyer's Premium is owed, and neither party has further liability except for obligations that survive termination.

12. **Force Majeure.** Either party's obligation to perform (other than to pay money) is suspended for unforeseeable events beyond its reasonable control ("**Force Majeure Event**s"), including acts of God, war, terrorism, fire, storms, hurricanes, earthquakes, pandemics, quarantines, and any partial or total shutdown or suspension of any authority on which the Seller or the Buyer relies to document, register, title, transfer, or delete the Vessel (including the U.S. Coast Guard National Vessel Documentation Center or any foreign registry). All time periods, including the Closing Date, extend for the duration of the event, and no resulting delay is a default; if the event delays Closing more than thirty (30) days, either party may terminate these Sale Terms, whereupon the Escrow Funds are returned to the Buyer and no Buyer's Premium is owed.

13. **Governing Law and Dispute Resolution.** These Sale Terms have been entered into and shall be governed by, construed, and enforced in accordance with the laws of the State of

Florida, without regard to conflict-of-laws principles, and, for internet-transaction purposes, the auction shall be deemed to have been conducted at Fairfield, Connecticut. Any and all disputes involving these Sale Terms, the auction, or the purchase and sale of the Vessel shall be referred exclusively to binding arbitration before the International Yacht Arbitration Council ("**IYAC**"), which proceeding shall be conducted in Fort Lauderdale, Florida, unless otherwise agreed, and shall constitute the sole and exclusive forum for the resolution and settlement of any dispute between any parties. The arbitration proceedings shall be conducted in accordance with the Commercial Rules and Procedures of the IYAC. An action may be brought in any court of competent jurisdiction to enforce any arbitral award or compel arbitration. The parties irrevocably submit to the exclusive jurisdiction of such court or arbitral forum, waive any objection they now or hereafter may have to venue or convenience of forum, agree that all claims relating to the proceeding will be decided only in such court or arbitral forum, and further agree not to bring any claim relating to these Sale Terms in any other court or arbitral forum. **THE PARTIES UNDERSTAND AND AGREE THAT, ABSENT THESE SALE TERMS, THEY WOULD HAVE THE RIGHT TO SUE EACH OTHER IN COURT, AND THE RIGHT TO A JURY TRIAL, BUT THEY GIVE UP THOSE RIGHTS VOLUNTARILY AND AGREE TO RESOLVE ANY AND ALL GRIEVANCES BY ARBITRATION IN ACCORDANCE WITH THIS SECTION.**

1. **Counterparts; Electronic Agreement.** These Sale Terms may be executed in several counterparts, which, together, shall be considered a single instrument. Each Bidder agrees to this Agreement electronically as a condition of participating in the auction and placing a bid, and such electronic agreement shall have the same force and effect as a handwritten signature and shall bind the Bidder (and, if the Bidder is the successful bidder, the Buyer) as a party to this Agreement without the need for any further or post-auction signature. A signed or electronically agreed copy of this Agreement sent by email, facsimile, or other electronic means will be deemed an original for all purposes.

EXCLUSIONS LIST

The following items are excluded from the sale and are not included in the Vessel or the Inventory:

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