BOATHOUSE AUCTIONS

ESCROW AGREEMENT

This Escrow Agreement (this "**Agreement**") is made on September 2, 2026, among Bidder, Boathouse Auctions, Inc., an online yacht auction company incorporated under the laws of the State of Delaware (the **"Auctioneer"**), and Alley, Maass, Rogers & Lindsay, P.A., a Florida corporation (the "**Escrow Agent**" or "**Alley Maass**").

Background

- **i.** Bidder desires to participate in the sale by auction of the vessel identified as "RISK AND REWARD," a 2004 "Crescent Yachts," 120-foot motor yacht, Jamaica official no. JMP20112, together with its tenders, toys, equipment, and inventory (the "**Vessel**"), conducted by the Auctioneer pursuant to its published Terms of Service (previously provided to Bidder) and its amendments, addenda, or assignments.
- **ii.** The sale of the Vessel is governed by the Auction Sale Terms agreed to by the Seller and Bidder (the "**Sale Terms**").
- **iii.** The Escrow Agent is willing to act as escrow agent for the Auctioneer and Bidder (and, if Bidder is the successful bidder, the Buyer) on the terms of this Agreement. The Escrow Agent also serves as counsel to the Auctioneer.

In consideration of the mutual promises stated in this Agreement, the parties therefore agree as follows:

1. **Escrow Deposit.** Bidder shall deposit in escrow with the Escrow Agent USD $100,000 (the "**Participation Fee"**) prior to placing a bid. Should Bidder be the successful bidder at auction (the "**Buyer**"), the Buyer shall deposit with the Escrow Agent such additional funds as are required under the Sale Terms to bring the total deposit to ten percent (10%) of the Purchase Price (as defined in the Sale Terms) (together with the Participation Fee, the "**Escrow Funds**"). The Escrow Agent shall not be responsible for any funds until they have cleared into its account, shall hold the Escrow Funds in escrow once cleared, and shall hold any other funds received from any party in trust for that party. The Escrow Agent shall hold and disburse the Escrow Funds in accordance with this Agreement and the Sale Terms.
2. **Disbursement of Escrow Funds.** The Escrow Agent shall hold and disburse the Escrow Funds as follows:
    - a. **Unsuccessful bidder.** If Bidder is not the successful bidder at the auction, the Escrow Agent shall refund the Participation Fee to Bidder within three (3) banking days following the conclusion of the auction.
    - b. **Successful bidder.** If Bidder is the successful bidder, the Escrow Agent shall continue to hold the Escrow Funds and shall disburse them at the Closing (as defined in the Sale Terms) in accordance with the Sale Terms, including payment of any commission due to the Listing Broker or Selling Broker (as defined in the Sale Terms) directly from the Escrow Funds as directed under the Sale Terms.
    - c. **Buyer default.** If the Closing is not consummated due to the Buyer's default, the Escrow Agent shall disburse the Escrow Funds as liquidated and agreed damages in

the shares specified in the Sale Terms (thirty-three and one-third percent (33⅓%) to each of the Seller, the Listing Broker, and the Auctioneer).

d. Seller default. If the Closing is not consummated due to the Seller's default, the Escrow Agent shall return the Escrow Funds, together with any other funds deposited by the Buyer, to the Buyer upon demand.

Any refund or return of funds to a party under subsection (a) or (d) shall be made by wire transfer to the account from which those funds were received, unless that party has furnished the Escrow Agent with alternative written wire instructions that the Escrow Agent is able to verify to its reasonable satisfaction.

3. Reliance on Documents by Escrow Agent. The Escrow Agent may act in reliance upon any electronic agreement, writing, instrument, or signature which it, in good faith, believes to be genuine, or assume the validity and accuracy of any statement or assertion contained in such a writing or instrument.

4. Duties of Escrow Agent. The Escrow Agent undertakes to perform only such duties as are expressly set forth in this Agreement, and no implied duties or obligations shall be read into this Agreement against the Escrow Agent. The Escrow Agent may exercise any of its rights, powers, or responsibilities under this Agreement either directly or by or through its agents or attorneys. It is understood and agreed that the duties of the Escrow Agent are purely ministerial in nature. It is further agreed that:

a. The Escrow Agent acts only as a depository and is not a party to or bound by any agreement or undertaking other than the ones described herein unless the agreement is in writing and signed by the Escrow Agent. The parties hereto specifically acknowledge and agree that if the terms and conditions of this Agreement are in conflict with the terms and conditions of any other agreement between all of the parties with respect to the duties of the Escrow Agent or the disbursement of the Escrow Funds, the terms and conditions set forth herein shall prevail.

b. The Escrow Agent may conclusively rely on and shall be protected in acting on any statement, authorization, notice, request, draft, consent, order, or other document (including email) believed by it to be genuine and to have been signed or given by the proper party. The Escrow Agent shall have no duty or liability to verify any such statement, authorization, notice, request, draft, consent, order, or other document, and its sole responsibility shall be to act only as expressly set forth in this Agreement. Upon the disbursement or delivery of the Escrow Funds and any other funds or documents held by the Escrow Agent in accordance with this Agreement, the Escrow Agent shall have no further responsibility or liability with respect to the funds or documents so disbursed or delivered, and its obligations under this Agreement shall terminate. Except in cases of the Escrow Agent's gross negligence or willful misconduct, the Auctioneer, the Seller, and Bidder, jointly and severally, hereby agree to indemnify the Escrow Agent and hold it harmless from any and all claims, liabilities, losses, actions, suits, or proceedings at law or in equity, or any other expenses, fees, or charges of any character or nature which the Escrow Agent may incur or with which it may be threatened by reason of the Escrow Agent's actions as escrow agent under this Agreement. The Escrow Agent shall not be liable or responsible to any person for any consequential, punitive, or special loss or damage (however caused) even if the Escrow

Agent is aware of the possibility of such loss or damage, except to the extent resulting from the Escrow Agent's gross negligence or willful misconduct.

c. If any parties, including the Escrow Agent, disagree about the interpretation of this Agreement, or about the rights and obligations or the propriety of any action contemplated by the Escrow Agent under this Agreement, or if the Escrow Agent receives any conflicting demands or claims regarding any monies, instruments, or documents delivered to the Escrow Agent, the Escrow Agent may, but shall not be required to, file an action in interpleader to resolve the controversy, and may deposit the Escrow Funds (and any other funds, instruments, or documents held under this Agreement) into the registry of the court, whereupon the Escrow Agent shall be released and discharged from all further obligations and liability with respect to the funds, instruments, or documents so deposited.

d. The Escrow Agent shall not be liable or responsible to any person for any delay or failure by the Escrow Agent's bankers, any of its correspondents, or anyone else in receiving or executing any instructions given by the Escrow Agent to them, any error in implementing such instructions, or the default of such bankers, any of its correspondents, or anyone else.

5. **Conflicts.** Alley, Maass, Rogers & Lindsay, P.A. serves as Escrow Agent and also serves as legal counsel to the Auctioneer. If any party believes a conflict of interest exists or arises with respect to Alley, Maass, Rogers & Lindsay, P.A.'s service as Escrow Agent, that party shall promptly notify the Escrow Agent in writing.

6. **Due Diligence.** Each party to this Agreement, any party from which the Escrow Agent receives funds, and any party to which the Escrow Agent is instructed to send funds shall, upon request and as a condition precedent to the Escrow Agent's obligation to send or receive funds under this Agreement, provide any information or documents reasonably requested by the Escrow Agent or the Escrow Agent's bank to comply with applicable anti-money-laundering, know-your-customer, and sanctions laws and regulations.

7. **Termination.** This Agreement shall terminate, and the Escrow Agent shall be discharged of all responsibility hereunder, at such time as the Escrow Agent shall have performed its duties in accordance with this Agreement.

8. **Assignment.** The Auctioneer, the Seller, and Bidder may assign this Agreement only to the extent they are permitted to assign, and do assign, their corresponding interest under the Sale Terms. Otherwise, no party may assign this Agreement without the prior written consent of the other parties and the Escrow Agent.

9. **Interpretation of This Agreement.** Clause and subclause headings are included in this Agreement for convenience only and will not affect its interpretation. In this Agreement, "including" means "including, but not limited to."

10. **Entire Agreement.** This Agreement, including any attached exhibits, constitutes the entire agreement among the parties regarding the escrow of the Escrow Funds and supersedes any prior agreement or understanding among them, oral or written, regarding that subject matter. The Sale Terms and this Agreement are intended to be read together; in the event of any conflict between them, this Agreement controls with respect to the holding and disbursement of the Escrow Funds and the duties of the Escrow Agent, and the Sale Terms control with respect to all other matters.

11. **Amendment.** This Agreement may be amended only by a writing that refers specifically to this Agreement and is signed by the Seller, the Auctioneer, and the Escrow Agent.

12. **No Waiver.** No waiver of a party's rights under this Agreement will be effective unless in writing and signed by that party. No failure or delay in exercising any right or remedy under this Agreement will constitute a waiver of that right or remedy, and a waiver in one instance will not operate as a waiver in any other instance.

13. **Governing Law.** This Agreement will be governed by and interpreted according to the laws of the State of Florida, without regard to any conflict-of-laws principles that would require the application of any other law. This Section does not limit the Escrow Agent's right to file an action in interpleader as provided in Section 4.

14. **Attorney's Fees.** In any arbitration, interpleader, or other proceeding arising from or relating to this Agreement, the prevailing party will be entitled to recover its reasonable attorney's fees, costs, and expenses, at all pretrial, trial, and appellate levels. This Section is in addition to, and does not limit, the Escrow Agent's right to indemnification under Section 4.

15. **Counterparts; Electronic Agreement.** This Agreement 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.