

# TERMS AND CONDITIONS OF WEBSITE USE

## INCLUDING REAL ESTATE AND INVESTMENT DISCLAIMER

Serendib B.V. | www.myserendib.com | v3.0

Effective date: 20 March 2026

### IMPORTANT NOTICE — PLEASE READ CAREFULLY BEFORE USING THIS WEBSITE

*This Website does not constitute an investment offer, investment advice, or financial promotion. No return on investment is guaranteed. All information is for general informational purposes regarding the sale of condominium unit title rights under Sri Lankan law.*

## 1. Acceptance of Terms

By accessing or using www.myserendib.com (the "Website"), you agree to be bound by these Terms. If you do not agree, discontinue use immediately. The Website is operated by Serendib B.V. (KVK: 97562645), Leiden, The Netherlands.

## 2. Nature of the Website

The Website provides general information about the Lake Land horizontal condominium project in Sri Lanka. The Company offers the sale of condominium unit title rights under the Sri Lankan Apartment Ownership Law, which may be acquired by foreign nationals.

- Information is for informational purposes only — not a binding offer
- Subject to change without notice
- Not legal, financial, tax, or investment advice
- Not to be relied upon as sole basis for any purchasing decision

## 3. No Investment Offer — Explicit Disclaimer

- This Website is NOT an offer to sell investment products, securities, or financial instruments
- No return on investment, rental income, capital appreciation, or financial gain is guaranteed or implied
- Market statistics shown (e.g. real estate price growth) are from publicly available third-party data for general context only — not projections or guarantees
- The Company is not a regulated financial services firm
- Purchase of a condominium unit title is a real estate transaction — not participation in a collective investment scheme or alternative investment fund

## 4. Purchase Process and Payment Structure

- Buyers pay a 5% non-refundable Reservation Fee to secure a specific unit
- Milestone payments flow directly by SWIFT from the Buyer to the Seller's BFCA account in Sri Lanka or the Netherlands
- Payments must come from the Buyer's own bank account only — third-party payments are not accepted under any circumstances
- Each payment constitutes a confirmed inward foreign remittance — a legal requirement for title transfer to foreign nationals under Sri Lankan law

- Payments are linked to verified construction milestones, each confirmed by the Project Manager (PM) with photographic evidence
- Exit before title registration is by assignment/novation of rights to a new buyer — not by refund from the Seller

## 5. Closing Costs — Buyer's Responsibility

**THE PURCHASE PRICE ADVERTISED ON THIS WEBSITE IS THE BASE PRICE. BUYERS MUST BUDGET FOR SUBSTANTIAL ADDITIONAL CLOSING COSTS PAYABLE UNDER SRI LANKAN LAW, ESTIMATED AT 25–28% OF THE PURCHASE PRICE.**

Cost item	Rate	Payable to
VAT (HDC) — Sri Lanka 2024	18%	Inland Revenue
SSCL	2.5%	Inland Revenue
Stamp Duty	≈ 3–4%	Land Registry
Title Insurance	≈ 0.5–1%	Insurance provider
Legal fees	≈ 1–2%	Buyer's lawyer
Notarial fees	≈ 0.5%	Licensed notary
<b>TOTAL ≈</b>	<b>25–28%</b>	<b>Various</b>

VAT (18%) and SSCL (2.5%) are statutory charges under Sri Lankan law as of 2024, payable in addition to the purchase price. These are not charges by the Seller and are not negotiable. Buyers should verify current rates with their Sri Lankan legal and tax counsel as rates may change.

## 6. Insurance Structure

**THREE-LAYER INSURANCE:** Layer 1 (Contractor): Performance Bond + Contractor CAR — protects against contractor failure. Layer 2 (Seller): CAR Policy with Natural Catastrophe Extension (earthquake, tsunami, flood, cyclone) — Buyer named as additional insured, Seller pays. Layer 3 (Buyer): Title Insurance — Buyer pays, covers title defects. In any insured event: insurance proceeds applied **FIRST** before Seller's own resources.

In any event causing physical damage to the works (including Natural Catastrophe), the Seller shall immediately file insurance claims and apply proceeds to affected purchaser obligations. Full insurance obligations are set out in the Sale and Purchase Agreement.

## 7. Eligibility

By using the Website, you represent: (a) 18+ years of age; (b) legal capacity to contract; (c) access is lawful in your jurisdiction; (d) you are not on any international sanctions list.

## 8. Intellectual Property

All Website content is the property of Serendib B.V. or its licensors. Personal, non-commercial viewing and printing permitted only.

## 9. Accuracy of Information

We strive for accuracy but make no warranties on completeness or reliability. Property specifications, renders, and plans are subject to change. Final specifications are governed by the Sale and Purchase Agreement.

## 10. Limitation of Liability

To the fullest extent permitted by law, the Company is not liable for indirect or consequential damages from reliance on Website information. Nothing limits liability for fraud or personal injury from negligence.

## 11. Governing Law

These Terms are governed by Dutch law. Disputes are subject to the courts of The Hague, Netherlands, without prejudice to mandatory consumer protection provisions in your country.

## 12. AML and Compliance

All purchase transactions require full KYC/AML verification. Payments accepted only from the Buyer's own bank account — third-party payments are strictly prohibited. The Company complies with Dutch Wwft, EU AML Directives, and Sri Lanka's Financial Transactions Reporting Act. See our separate AML/KYC Notice.

## 13. Amendments

Terms may be modified at any time. Updated Terms posted with revised date. Continued use constitutes acceptance.

## 14. Contact

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