

# CERTIFICATE

**TYPE:** ALL RISKS OF DIRECT PHYSICAL LOSS OR DAMAGE AND BUSINESS INTERRUPTION RESULTING THEREFROM INSURANCE

**INSURED:** The Palms Holdings Limited. The Palms Resort Limited, The Proprietors of Strata Plan No. 50 (Strata Association) Tipperary T&C Management formerly known as Regent T&C Management Limited, Millennium Estates Limited, Village lot No. 24 Limited and the owners of Individual Condominium Apartments for their respective rights and interests. 24 Limited and the owners of Individual Condominium Apartments for their respective rights and interests

**INSURED ADDRESS:** Grace Bay, Providenciales, Turks and Caicos

**PERIOD:** From: 31 January 2025 at 00:01 Local Standard Time at the address of the Insured  
To: 31 January 2026 at 00:01 Local Standard Time at the address of the Insured

**INTEREST:** Real and personal property of every kind and description belonging to or used by the Original Insured or in their care, custody or control or for which they can be held legally liable including Consequential Loss/ Business Interruption and as defined in the policy

**LIMITS OF LIABILITY (100%):** Strata Buildings A, C and E  
USD 57,032,622.00 Combined Single Limit Each and Every Occurrence  
In excess of original Policy Deductibles

**DEDUCTIBLES:** Natural Catastrophe Perils (namely: Hurricane, Windstorm, Earthquake and Flood): 5% of the Total Sum Insured per Item or unit as listed in the Schedule of Values each and every occurrence.  
All Other Perils: USD 2,500 each and every occurrence

**INDEMNITY PERIOD:** 12 Months

**EXCLUSIONS:** As per policy wording

**SITUATION:** Turks and Caicos and as further defined in the Policy(ies)

**CONDITIONS:** As per Commercial Policy Wording 2022 and Business Interruption.

**CHOICE OF LAW AND JURISDICTION:** This Insurance shall be governed by and construed in accordance with the law of Turks and Caicos and each party agrees to submit to the exclusive jurisdiction of the Courts of Turks and Caicos

**ANNUAL INSURANCE PREMIUM:** Strata Buildings A, C and E  
USD 655,875.15 (100%) per annum (and pro rata for period)

**TAXES PAYABLE BY INSURED AND ADMINISTERED BY INSURER(S):** 2.50% Insurance Premium Sales Tax

**INFORMATION:** Hartling Group is a preeminent real estate sales and development firm specializing in luxury Caribbean condominiums and villas.

Total Values at Risk:

Item	Buildings	Business Income/ Extra Expense/Rental Value (Blanket)	Total Values at Risk (USD)
Strata Building A	18,188,000.00	2,800,622.00	20,988,622.00
Strata Building C	17,856,000.00		17,856,000.00
Strata Building E	18,188,000.00		18,188,000.00
	<b>54,232,000.00</b>	<b>2,800,622.00</b>	<b>57,032,622.00</b>

**SECURITY:** (Re)insurer's liability several not joint per LMA3333 21 June 2007

**ORDER HEREON:** 100% of 100%

WRITTEN LINE	Insurer	Signature/Stamp	Policy Number
60.61%	Island Heritage Insurance Co. Ltd.		HBAR00060
<u>39.39%</u>	CG United Insurance Ltd		
100.00%			