

August 30, 2022

Fellow Members of the HOA:

I write again to you as President of the Society. I hope that you have visited the Society website—<https://apeshillbenevolentsocietyinc.com>— which contains all Society corporate documents, including copies of the minutes of its Board Meetings. It also contains lots of information about the HOA that may otherwise not be available to you.

With this mailing I'm attaching the current financial statements for the Society which have been reviewed and given an approving opinion by Mr. Drayton Carter, the Auditor for the Society. I am also attaching a response from our attorney, Leslie F. Haynes, Q.C. to the email dated September 23rd, 2022, from Ms. Ruan Martinez, the new attorney for the HOA.

Please note that the current financial statements of the Society reflect contributions to date of US\$123,552 with no membership dues paid to date. Please also note that the legal concerns raised by Mr. Haynes in his letters of September 24th 2021 and May 30th, 2022, have never been addressed by Dentons Delaney the former attorneys for the HOA and the current attorneys for PSI; that the HOA is still unable or unwilling to answer any of my 65 questions posed on April 19th, 2022, to Mr. Sunil Chatrani on behalf of the HOA in advance of the April Annual Information Meeting of the HOA; and that the HOA continues to operate with none of the new transparency promised by the Chairman of the Board of the HOA, Mr. Anthony Audain, at the April HOA Information Meeting.

I'm also attaching the Membership Application and Agreement (the "Application") for you to complete to become a member of the Society. The Society was established by a group of HOA members in December 2021, as a non-profit Barbados corporation, to protect the interests of all members of the HOA except PSI. The Annual Membership Fee to belong to the Society in US\$2,500 or BD\$5,000. The Application is easy to complete and is self-explanatory. If you want to receive the benefits of Society Membership, you must complete the Application, send it to the Society and pay the Membership Fee by cheque or wire transfer on or before October 15th, 2022.

It is hoped that representatives of the HOA and PSI will soon be willing to meet with us and our legal counsel to resolve key violations of law that remain unaddressed and, by their very nature, call into question the bona fides of PSI and its ability to successfully develop Apes Hill.

We are asking the HOA and PSI to do the following now before it is necessary for the Society to seek redress in the courts of Barbados on behalf of all members of the Society:

- (1) Allow the members of the HOA to elect the Board of Directors for the HOA.
- (2) Rescind the 2021 HOA Rules that require all members of the HOA to also be members of the Apes Hill Club, a golf club to be owned and operated by PSI and pay PSI, golf club initiation fees

of US\$125,000, annual golf club dues of US\$20,000 and bear a pro rata share of the operating losses of the golf club after the first year of its operations.

(3) Rescind any provisions of the 2021 HOA Rules that: (a) provide that Directors of the HOA have fiduciary duties only to PSI and are thus free to act for the benefit of PSI and not in the interests of the HOA and all of its members; (b) make PSI retroactively the Developer of the Apes Hill Development without PSI assuming the outstanding liabilities of the Developer to the HOA; and (c) give the Developer also retroactively, for the first time, the right to appoint the Directors of the HOA.

Should you have any questions about the Society or the Application, please drop me an email and I will do my best to answer them.

Yours faithfully,

Paul Lamb

President