

9th December 2022

Dear Homeowner,

Further to our correspondence dated 6th September 2021, we have extended the deadline for submission of completed membership applications in the Apes Hill Club (the “Club”), from 1st October 2021 to 23rd December 2022. Additionally, it has been decided that Club membership shall no longer be mandatory. You will now have the opportunity to make your choice on your membership status.

The Club shall include the following facilities:

- an 18-hole championship course;
- a 9-hole par 3 course;
- golf performance centre & practice facilities;
- the Clubhouse;
- racquet sports & tennis centre;
- health & fitness facilities; and
- swimming facilities.

While some of the afore-mentioned facilities are now complete and available for your enjoyment; others are still under construction but shall become available for use throughout the time of your membership. We continue to evolve, delivering new experiences over time, and therefore the list of Club facilities is not exhaustive and may be enhanced and/or amended from time to time. Your enjoyment of the Club is of great value to us, and we strive to provide you with ample accessibility to our amenities. Therefore, with our Vertical Family Membership Program and the high number of membership applications received from homeowners, we foresee the need to determine a maximum limit for Club memberships. This should ensure adequate access for members to the Club’s facilities.

As you are aware, the initiation fee for the Club is US\$125,000.00 (VAT inclusive) with an annual membership fee of US\$20,000.00 (VAT inclusive). Persons who apply for Club membership, with lot ownership represented by conveyance documentation recorded at the Barbados Land Registry prior to 1st July 2021, shall have the initiation fee waived and the said lot shall be indefinitely entitled to Club membership. In the same circumstance, persons who decide not to apply for Club membership, shall have no access to the above-mentioned facilities and their lot shall no longer be entitled to Club membership, currently or in the future.

On the other hand, persons who purchased lots subsequent to 1st July 2021 and apply for Club membership, must pay the initiation fee and those lots shall also indefinitely be entitled to Club membership. In the event that such a person does not wish to apply for membership in the Club, their lot shall not be entitled to Club membership going forward and there shall be no current or future access to the previously mentioned facilities.

Based on the above, we offer you the opportunity to select your preference and notify us of your decision by 23rd December 2022, by way of email correspondence to [membership@apeshill.com](mailto:membership@apeshill.com). Kindly note that persons who have previously applied for membership, need not apply again in this instance.

We look forward to hearing from you.

Yours Sincerely,

Sunil Chatrani