RAJ SINGH INSURANCE BROKERS & RISK MANAGEMENT CONSULTANTS INC.
Your Preferred Risk Manager & Insurance Broker

2026.09.24

Mr. Kevin Daby
Managing Director
Grand Coastal Inn Inc.
Lot 1-2 Area 'M'
East Coast Demerara

Dear Mr. Daby,

Re: Motor Insurance Policy No. 01M132633 in the name of Kevin Daby covering motor vehicle no. PAL 8255.

We are pleased to enclose the above mentioned policy document for your records.

Kindly read carefully and ensure that it is in accordance with your wishes.

Thank you for placing your business through this firm of Brokers.

Yours faithfully,
RAJ SINGH INSURANCE BROKERS &
RISK MANAGEMENT CONSULTANTS INC.

.....

B. Shivanne Sukhdeo
Assistant Manager
:sh

W.E.F: 2025/08/29

SCHEDULE attaching to and forming part of POLICY NO: 01M132633 Page no: 1

Company : HAND-IN-HAND MUTUAL FIRE INSURANCE COMPANY LIMITED

Insured : DABY,KEVIN
C/O RAJ SINGH INSURANCE BROKER
86 FIRST STREET
ALBERTTOWN
GEORGETOWN

Cover: FULL THIRD PARTY EXTENDED

Annual Premium: $90,000

Business/Profession: PROPRIETOR(COSMETIC STORE)

Period of insurance: 29TH August 2025 to 3RD February 2026 (Dates inclusive)
Any subsequent period for which the insured shall pay and the company shall agree to accept a renewal premium

---------- V E H I C L E S ----------

Registration No: PAL8255 Make: KIA MOTOR COMPANY Year : 2025
Present value Seats (including driver): 6
Engine Number : 0 Chassis: 5XYAEFS56TG007616
CC rating : HP rating: Weight (tons/kg):1800.00

Limits of Liability:

Limit of the amount of the Company's Liability under
Section I-1 (Sum insured)

Subject to average .....
On a First Loss Basis .....

Section I-3 (Protection and Removal) .....

Section II-I (a) and 2 (a) (Liability to Third Parties - death or bodily injury)

(i) in respect of any one claim by any one person $3,000,000
(ii) in respect of total claims for any one accident for each vehicle insured $5,000,000
(iii) (Liability to passengers) In respect of any persons being carried in or entering or getting onto or alighting from the Motor Vehicle at the time of the occurence of the event of which any claim arises
(a) in respect of any one claim by any one person $3,000,000
(b) in respect of total claims for any one accident for each vehicle insured $4,000,000

Section II-I (b) and 2 (b) (Liability to Third Parties - Property damage)

(i) in respect of any one claim by any one person $3,000,000
(ii) in respect of total claims for any one accident for each vehicle insured $5,000,000
(iii) (Liability to passengers) In respect of any persons being carried in or entering or getting onto or alighting from the Motor Vehicle at the time of the occurence of the event of which any claim arises
(a) in respect of any one claim by any one person $150,000
(b) in respect of total claims for any one accident for each vehicle insured $500,000

Section III (Medical Expenses) in respect of any one accident ... $2,000

AUTHORISED REPAIR LIMIT (Section I - 4(a): .....

... continued on Page 2

Company : HAND-IN-HAND MUTUAL FIRE INSURANCE COMPANY LIMITED

Insured : DABY,KEVIN

EXCESS (Condition 7): .....

GEOGRAPHICAL AREA: Guyana

LEGISLATION : The Motor Vehicle (Third Party Risks) Act. Chapter 51:03

AUTHORISED DRIVER: Any of the Following:-

(a) The Policyholder.
(b) Any person who is driving on the Policyholder's order or with his permission.
(c) Any other person provided he is in the Policyholder's employ and is driving on his order or with his permission.

Provided that the person driving holds a licence to drive the Motor Vehicle or has held and is not disqualified from holding or obtaining such a licence. The term "licence" means a licence or other permit required by the licensing or other laws or regulations.

LIMITATIONS AS TO USE:
Use only for social,domestic and pleasure purposes and for the Policyholder's business.

THE POLICY DOES NOT COVER:
Use for rental, hire or reward, racing, pace making, reliability trial, speed testing.
Use for any purpose in connection with the Motor Trade.

SUBJECT TO ENDORSEMENTS: NONE

DATE OF SIGNATURE OF PROPOSAL AND DECLARATION: 29TH A[illegible]025
In WITNESS Whereof the Seal of the Company is here[illegible] affi[illegible]
and the duly authorised officer of the Company has [illegible]
set his hand this 24TH day of September 2026

THE HAND IN HAND MUTUAL FIRE INSURANCE CO. LTD. MOTOR DEPT

For Company Secretary
THE HAND-IN-HAND MUTUAL FIRE INSURANCE COMPANY LIMITED

THE HAND IN HAND MUTUAL FIRE INSURANCE COMPANY LTD.

PRIVATE MOTOR VEHICLE POLICY

PLEASE READ CAREFULLY - THIS DOCUMENT CONTAINS IMPORTANT INFORMATION ABOUT YOUR MOTOR INSURANCE POLICY.

Whereas the Insured by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to the Company for the insurance hereinafter contained and has paid or agreed to pay the Premium as consideration for such Insurance.

Now this Policy witnesseth that in respect of events occurring during the Period of Insurance and subject to the terms exceptions and conditions contained herein or endorsed hereon (hereinafter collectively referred to as the Terms of this policy).

SECTION 1-INSURANCE ON THE MOTOR VEHICLE

1. Loss or Damage
The Company will indemnify the Insured against loss of or damage to the Motor Vehicle and its accessories and spare parts whilst thereon.
At its own option the Company may pay in cash the amount of the loss or damage or may repair, reinstate or replace the Motor Vehicle or any part thereof or its accessories or spare parts.

The liability of the Company shall not exceed the value of the parts lost or damaged and the reasonable cost of fitting such parts it being understood that the Company's liability shall be limited to the reasonable market value of the Motor Vehicle at the time of the loss or damage but not exceeding the insured's Estimate of Value stated in the Schedule.

2. Hire Purchase Agreement or Mortgage
If to the knowledge of the Company the Motor Vehicle is the subject of a hire purchase agreement or bill of sale by way of mortgage any payment in cash shall be made to the owner described in the purchase agreement or the mortgagee described in the bill of sale whose receipt shall be full and final discharge to the Company in respect of such loss or damage.

3. Protection and Removal after Accident
If the Motor Vehicle Insured under this Policy is disabled by son of loss or damage the Company will subject to the Units of Labilly bear the reasonable cost of Protection and Removal to the nearest repairer and of delivery within the country where the loss or damage was sustained.

4. Authority to Repair
The Insured may authorise the repair of the Motor Vehicle necessitated by damage for which the Company may be liable under this Policy provided that:
(a) the estimated cost of such repair does not exceed the Authorised Repair limit.
(b) a detailed estimate of the cost is forwarded to the Company without delay.

5. Salvage Value
It is hereby declared, understood and agreed that in the event of any claim arising for damages to the Motor Vehicle insured which are beyond economic or constructive repair and deemed to be a total loss by the insurer, the insured shall be responsible for the ownership of the salvage, the agreed value which will be deducted from the claim settlement and the salvage retained by the insured. The insurer shall have full discretion in determining whether or not the vehicle is beyond economic or constructive repair.

6. Duty Free Concession
Notwithstanding anything to the contrary herein contained it is hereby understood and agreed that the insured will be responsible for the payment of all duties and taxes payable in respect of the vehicle insured in the event of loss or damage sustained to the said Motor Vehicle.

7. Depreciation
It is hereby understood and agreed that the insurer reserves the right in conjunction with the insured to decrease the sum insured and or value of the Motor Vehicle based on its condition at the time of renewal, accident or reinstatement of the Policy.

EXCEPTIONS TO SECTION I

The Company shall not be liable to pay for:
(a) Consequential loss.
(b) Depreciation, wear and tear, mechanical or electrical breakdowns, failures or breakages.
(c) Damage to tyres unless damage is caused to other parts of the Motor Vehicle at the same time.

SECTION II-LIABILITY TO THIRD PARTIES

1. Indemnity to the Insured
The Company will be subject to the Limits of Liability and the Jurisdiction Clause indemnify the Insured against all sums including claimant's cost and expenses which the Insured shall become legally liable to pay in respect of:
(a) death of or bodily injury to any person.
(b) damage to property.
Where such death or injury or damage arises out of an accident caused by or in connection with Motor Vehicle or the loading or unloading of the Motor Vehicle;
(i) the Motor Vehicle(s) described in the schedule or the loading or unloading of the Motor Vehicle(s).

(ii) the Insured while personally driving for social, domestic and pleasure purposes a Motor Vehicle (other than a Motorcycle) not belonging to him and not hired to him under a hire purchase agreement provided that the vehicle insured herein is not in use at the time the insured is thus driving and provided no indemnity is afforded the insured by any other insurance applying to that vehicle being thus driven by the insured.

2. Indemnity to other persons
The Company will subject to the Limits of Liability and the Jurisdiction Clause indemnify any Authorised Driver against all sums including claimant's cost and expenses which he shall become legally liable to pay in respect of:
(a) death of or bodily injury to any person.
(b) damage to property.
Where such death or injury or damage arises out of an accident caused by or in connection with Motor Vehicle or the loading or unloading of the Motor Vehicle.

3. Indemnity to Legal Representatives
In the event of the death of any person entitled to Indemnity under this Section the Company will in respect of the liability incurred by such person indemnify his legal personal representatives in the terms and subject to the limitations which applied to such person.

4. Application of Limits of Liability
In the event of an accident involving indemnity under this section to more than one person the Limits of Liability shall apply to the aggregate amount of indemnity to all persons indemnified and such indemnity shall apply in priority to the Insured.

5. Representation and Defence
The Company may at its own option:
(a) arrange for representation at any inquest or fatal inquiry in respect of any death which may be the subject of indemnity under this Section.
(b) undertake the defence of proceedings in any court of law in respect of any act or alleged offence causing or relating to any event which may be the subject of indemnity under this Section.

6. Expenses
The Company will pay all costs and expenses incurred with its written consent.

7. Passenger Liability
Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that this Policy is extended to cover accidental bodily injury or death to any person being carried in the vehicle(s) specified in the Schedule, provided that such persons are not members of the Insured's household or any relation thereto; and that at the time of the accident, the vehicle was not carrying more persons than the seating capacity stated in the Schedule of this Policy.

The Limits of Liability for passengers' liability under this extension are only applicable as and when shown on the schedule of Limits of Liability.

JURISDICTION CLAUSE

The indemnity under Section II shall not apply in respect of judgements which are not delivered by or obtained from a Court of competent jurisdiction within the Geographical area of Guyana.

EXCEPTIONS TO SECTION II

The Company shall not be liable:

(a) under Sub-Sections 2 nor 3 to indemnify to any person:
(i) unless such person shall observe, fulfil and be subject to the Terms of this Policy in so far as they can apply.
(ii) if such person is entitled to indemnity under any other Policy.

(b) in respect of death of or bodily injury to, any person arising out of and in the course of such person's employment by the person claiming to be indemnified under this Section

(c) in respect of death or bodily injury or damage caused or arising beyond the limits of any carriageway or thoroughfare in connection with the bringing of the load to the Motor Vehicle for loading thereon or the taking away of the load from the Motor Vehicle after unloading therefrom.

(d) in respect of damage to property belonging to or held in trust by or in the custody or control of:
(i) the Insured or
(ii) any person claiming to be indemnified under Sub-Section 2 or
(iii) a member of the same household as the Insured or of the same household as any person claiming to be indemnified under Sub-Section 2.

(e) in respect of damage to any disabled mechanically propelled vehicle attached to any Motor Vehicle in respect of which indemnity is provided by this policy.

AVOIDANCE OF CERTAIN TERMS AND RIGHT OF RECOVERY

If the Company is obliged by the law of any country within the Geographical Area to pay an amount for which the Company would not otherwise be liable under this Policy the Insured shall repay the amount to the Company

SECTION III-MEDICAL EXPENSE

The Company will subject to the Limits of Liability pay to the Insured the reasonable medical expenses as described at (1) below incurred in connection with any bodily injury by violent accidental external and visible means sustained by the Insured or Authorised Driver or any occupant of the Motor Vehicle(s) described in the Schedule as the direct and immediate result of an accident to the Motor Vehicle:

1. If such bodily injury shall require treatment of the Insured or Authorised Driver or any occupant of the Motor Vehicle(s) described in the schedule by a qualified Physician or Surgeon, commencing within 30 days from the date of accident, the Company will, on filing with it of duly receipted bills, reimburse the Insured of any amount expended by him on such treatment or services as listed hereunder which shall be recommended and approved by the attending Physician or Surgeon but not more than the Limit of Liability described in the Schedule:
   (1) Hospital charges for room and board and use of operating room;
   (2) Fees of Physicians and Surgeons;
   (3) Medical Expenses in or out of Hospital, including Laboratory Tests, Transfusions, Drugs, Medicines. Appliances, Artificial Limbs, Local Ambulance Service, X-Rays, Diathermy, Therapeutics, Anaesthetics and administration hereof;
   (4) Charges of licenced or graduate Nurses not Members of the Insured family.

GENERAL EXCEPTIONS

The Company shall not be liable in respect of:
1. Any accident, loss, damage or liability caused, sustained or incurred:
   (a) outside the Geographical Area
   (b) whilst on the insured's order or with his permission or to his knowledge the Motor Vehicle is:-
   (i) being used otherwise than in accordance with the Limitations as to use.
   (ii) being driven by any person other than an Authorised Driver or is for the purpose of being driven by him in the charge of such person.

2. Any accident, loss, damage or liability (except so far as is necessary to meet the requirements of the Legislation) directly or indirectly, proximately or remotely occasioned by contributed to by or traceable to or arising out of or in connection with:-

(a) war, invasion act of foreign enemy, hostilities or warlike operations (whether war be declared or not) civil war, mutiny, rebellion, revolution, insurrection, military or usurped power.

(b) strike, riot, civil commotion.

(c) detention, seizure, confiscation or any attempt thereat.

(d) flood, typhoon, hurricane, cyclone, tornado, volcanic eruption, earthquake or other convulsion of nature or by any direct or indirect consequences of any of the said occurrences and in the event of any claim hereunder the person claiming to be indemnified shall prove that the accident, loss, damage or liability arose independently of and was in no way connected with or occasioned by or contributed to by or traceable to any of the said occurrences or any consequence thereof and in default of such proof the Company shall not be liable to make any payment in respect of such a claim.

3. Any liability which attaches by virtue of an agreement but which would not have attached in the absence of such agreement.

4. Any sum which any person claiming to be indemnified would have been entitled to recover from any party but for an agreement between such person and such party.

5. (a) any accident, loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss.

(b) any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel from any nuclear waste from the combustion of nuclear fuel for the purposes of this exception combustion shall include any self-sustaining process of nuclear fission.

6. Any accident, loss, damage or liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.

CONDITIONS

1. **Interpretation** - This Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such specific meaning wherever it may appear.

2. **Insured's Duty** - The due observance and fulfilment of the Terms of this Policy in so far as they relate to anything to be done or not to be done by the Insured or any person claiming to be indemnified and the truth of the statements and answers in the proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy.

3. **Written Notice** - Every notice or communication to be given or made under this Policy shall be delivered in writing to the Company.

4. **Care of Motor Vehicles** - The Insured shall take all reasonable steps to safeguard the Motor Vehicle from loss or damage and to maintain the Motor Vehicle in efficient condition and the Company shall have at all time free and full access to examine the Motor Vehicle or any part thereof or any driver or employee of the Insured. In the event of any accident or breakdown the Motor Vehicle shall not be left unattended without proper precautions being taken to prevent further loss or damage and if the Motor Vehicle be driven before the necessary repairs are effected any extension of the damage or any further damage to the Motor Vehicle shall be excluded from the scope of the indemnity granted by this Policy.

5. **Notification of Accidents** - In the event of any occurrence which may give rise to a claim under this Policy the Insured shall as soon as possible give notice thereof to the Company with full particulars. Every letter, claim, writ, summons and process shall be notified or forwarded to the Company immediately on receipt. Notice shall also be given to the Company immediately by the Insured or any person claiming to be indemnified shall have knowledge of any impending prosecution, inquest or fatal inquiry in connection with any such occurrence. In case of theft or other criminal act which gives rise to a claim under this Policy the Insured shall give. immediate notice to the police and cooperate with the Company in securing the conviction of the offender.

6. **Claims Procedure** - No admission, offer, promise or payment shall be made by or on behalf of the Insured or any person claiming to be indemnified without the written consent of the Company which shall be entitled if it so desires to take over and conduct in the name of the Insured or such person the defence or settlement of any claim or to prosecute in the name of the Insured or such person for its own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the Insured and such person shall give all such information and assistance as the Company may require.

7. **Compulsory Excess** - In the event of any claim arising under Section 1 of this Policy in respect of any event, the Insured shall firstly be responsible for and bear the amount stated as the Excess in the Schedule (or any lesser expenditure which may be incurred) being the first amount of any expenditure or payment for which provision is made thereunder.

8. **Intoxicating Liquor** - The Company shall not be liable to make any payment in respect of any accident, loss, damage or liability caused or arising whilst the Motor Vehicle is being driven by the Insured (or by any person provided that he is in the Insured's employment and/or is driving on his order or with his permission) whilst under the influence of or whilst his efficiency as a driver is impaired by intoxicating liquor or drugs.

9. **Payment of Limits of Liability** - At anytime after the happening of any event giving rise to a claim or series of claims under section 11 of this Policy the Company may pay to the insured or any person claiming to be indemnified the full amount of the Company's liability under Section II and relinquish the conduct of any defence settlement or proceedings and the Company shall not be responsible for any damage alleged to have been caused to the Insured or such person in consequence of any alleged action or omission of the Company in connection with such defence settlement or proceedings or of the Company relinquishing such conduct nor shall the Company be liable for any costs or expenses whatsoever incurred by the Insured or such person or by any claimant or other person after the Company shall have relinquished such conduct.

10. **Other Insurance** - if at the time any claim arises under this Policy there is any other insurance covering the same loss, damage or liability the Company shall not be liable to pay or contribute more than its rateable proportion of any loss, damage, compensation, costs or expenses provided always that nothing in this condition shall impose on the Company any liability from which but for this condition it would have been relieved under Exception (a)(i) to Section II of this Policy.

11. **Cancellation** - The Company may cancel this policy by sending seven days notice by registered letter to the Insured at his last known address and in such event will return to the Insured the premium paid less the pro rata portion thereof for the time during the current Period of Insurance the Policy has been in force or the Policy may be cancelled at any time by the Insured on seven days notice and (provided no claim has arisen during the current period of Insurance and the current Certificate(s) of Insurance has been returned to the Company on or before the date of cancellation) the Insured shall be entitled to the difference (if any) between the premium paid and the premium calculated at the Company's short period rates for the time during the current Period of Insurance the Policy has been in force.

12. **Arbitration** - All differences arising out of this Policy shall be referred to the decision of an Arbitrator to be appointed in writing by the parties in difference or if they cannot agree upon a single Arbitrator to the decision of two Arbitrators one to be appointed in writing by each of the parties within one calendar month after having been required in writing to do so by either of the parties or in case the Arbitrators do not agree of an Umpire appointed in writing by the Arbitrators before entering upon the reference. The Umpire shall sit with the Arbitrators and preside at their meeting and the making of an Award shall be a condition precedent to any right of action against the Company. If the Company shall disclaim liability for any claim hereunder and such claim shall not within twelve calendar months from the date of such disclaimer have been referred to arbitration under the provisions herein contained then the claim shall for all purpose be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

13. **Invoice** - In the event of loss or damage to the Motor Vehicle or its accessories or spare parts necessitating the supply of a part not obtainable from stocks held in the country in which the vehicle is held for repairs or in the event of the Company exercising the option under (Section I of this Policy) to pay in cash the amount of the loss or damage, the liability of the Company in respect of any such payment shall be limited to:

(a) (i) The price quoted in the latest catalogue or price list issued by the manufacturer or his agents for the country in which the Motor Vehicle is held for repair or

(ii) If no such catalogue or price list exists, the price last obtainable at the Manufacturer's work plus the reasonable cost of transport otherwise than by air to the country in which the Motor Vehicle is held for repairs and the amount of the relative import duty.

(b) The reasonable cost of fitting such a part.

14. **Average** - Whenever a sum insured is stated in the Schedule to be subject to Average, if the property covered hereby shall on the occurrence of any accident or theft, or at the breaking out of any fire or at the commencement of any destruction of or damage to such property by any other peril hereby Insured against be collectively of greater value than such sum insured, then the insured shall be considered as being his own insurer for the difference and shall bear a rateable share of the loss accordingly.

15. **First Loss** - Whenever a sum insured is stated in the Schedule to be on First Loss Basis, if the declared value of the property covered hereby be less than the actual value at the time of the destruction of or damage to such property by any perit hereby insured against, the amount payable under this item shall be proportionally reduced.

16. **Outstanding Premium** - This Motor Insurance Policy being an Annual Contract, it is hereby understood and agreed that in the event of a total loss claim settlement (constructive or otherwise). this Company shall be entitled to deduct any outstanding premium(s) to complete the Policy year.

17. **Road Worthy Condition** - It is hereby declared and agreed that in the event of an accident, this Company shall deemed not liable should the vehicle insured be considered un-roadworthy at the time of an accident especially if that un roadworthiness was the cause of the accident.

INSURANCE PROVIDED

Where the insurance provided is:

1. Comprehensive: All sections of this Policy are Operative.
2. Comprehensive Full Value Subject to Average: Condition No. 14 is operative and Condition No. 15 is cancelled.
3. Comprehensive First Loss: Condition No. 15 is operative and Condition No. 14 is cancelled.
4. Third Party Fire & Theft: Section I operates only in respect of loss or damage caused directly by fire, external explosion, self-ignition or lightning or burglary, house-breaking or theft.
5. Third Party: Section 1 of this Policy is cancelled.
6. Territorial Scope: Guyana and Suriname.

THE HAND IN HAND INSURANCE CO. LTD. MOTOR DEPT

Company Secretary/ Asst. Company Secretary