



HABACOA

ENVIRONMENTAL SOCIAL GOVERNANCE 2023

PROJECT OVERVIEW

HABACOA MARINA AND RESORT

Habacoa is a secluded, low density, ultra-luxury hotel, residential and marina development. It was designed on sound economic footing, with great care and responsibility to the environment and pristine nature of the area in South Abaco, while providing significant improvements to the infrastructure and employment opportunities for the local community.



1

20,000 ACRES OF FOREST

Adjacent to Abaco National Park, the area is rich with lush greenery, hiking trails and blue holes.

2

VIBRANT MARINE LIFE

Multiple species of whales, dolphins and abundant bonefish inhabit the surrounding waters.

3

LOW DENSITY

As a low density development, Habacoa embraces the natural beauty of its surroundings.

4

CORAL PRESERVATION

Investments in coral reef restoration ensure the vitality of these critical ecosystems.

5

HURRICANE RESILIENCY

Natural elevations of up to 100 ft and strict adherence to code ensure Habacoa's resiliency.

6

INFRASTRUCTURE

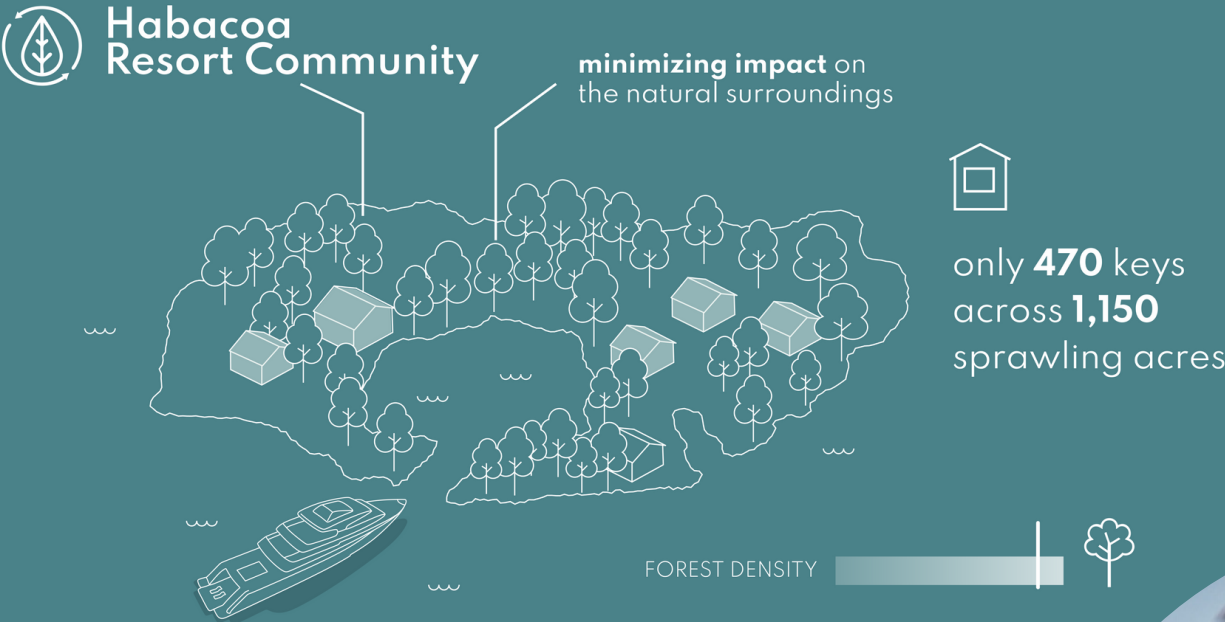
The expansion of Sandy Point Airport and local roadways will enhance access to South Abaco.

ENVIRONMENTAL STEWARDSHIP

PRESERVING ABACO'S PRISTINE ECOSYSTEM

THE LOWEST DENSITY DEVELOPMENT OF ITS KIND

The development plan for Habacoa safeguards the native habitat while minimizing its impact on the natural surroundings, all in accordance with the Bahamas Environmental Planning and Protection Act of 2019. Across 1,150 sprawling acres, Developer plans to build only 470 keys, including hotel rooms, lodges and private residences. Baker's Bay in Great Guana Cay and Albany in New Providence are each more than twice as dense. The low density development plan protects open spaces and sites crucial to wildlife breeding and migratory patterns, while maintaining the original character of the land.



HABITAT PRESERVATION

In collaboration with the Bahamas National Trust, Developer has committed to fund and develop 175 acres of the original site into a coppice tree habitat for the endangered Abaco Parrot within the expanded Abaco National Forest. Through low density development and the dedication of a portion of the original site to land preservation, Habacoa's design preserves native forest, allowing resident and migratory birds to continue to inhabit the property and surrounding ecosystems to flourish.

HABACOA IS COMMITTED TO THE PRESERVATION OF 175 ACRES OF HABITAT FOR THE ABACO PARROT.



ENVIRONMENTAL STEWARDSHIP

CLIMATE ADAPTIVE DEVELOPMENT



RESILIENT SITE SELECTION

Cliffs as high as 100 feet provide awe-inspiring vistas while ensuring the Project will be protected from rising sea levels for the next 100 years and beyond. With the site’s unique topography and advanced construction methods, Habacoa could withstand a direct hit from the worst hurricane on record with only minor damage expected. Homes at Lantern Head, on the windward side of the island, will be built at least 30 feet above sea level ensuring strong protection against any storm surge. Utilities will be installed underground and all buildings will meet the strictest construction standards.



HURRICANE PROTECTION
Site plans were designed to avoid the impacts of hurricanes



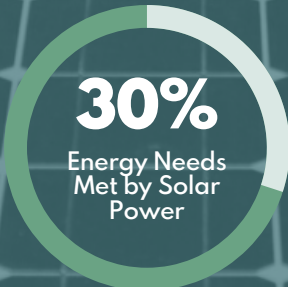
NATURAL ELEVATIONS
Elevations up to 100 ft protect Habacoa from the risks of rising seas



UNDERGROUND UTILITIES
Habacoa will benefit from strong and resilient infrastructure

CLEAN AND RENEWABLE ENERGY

The Project is committed to extensive use of solar power and will incorporate state of the art energy generation and storage technologies. With 340 days of sunshine annually, Bahamian weather conditions are optimal for the generation of solar energy. Developer has committed to using 30% solar power to meet Habacoa’s energy needs. Solar water heating will also be used as the Project’s primary hot water system to meet the water heating needs of residences, commercial hotels and retail establishments.



ENVIRONMENTAL STEWARDSHIP

MARINE LIFE & WATER CONSERVATION

MARINA DEVELOPMENT

As the first mega yacht marina in North America, the Project will seek Blue Flag Certification, which would establish the Marina as one of the most environmentally sustainable in the world.

The Marina is sited within an existing deep water pocket and will be excavated on land (as opposed to ocean dredging) to minimize disruption to the shoreline and marine resources.

Developer will transplant corals affected by the Marina construction to vetted locations where they can safely continue to thrive.



CONSERVATION OF FRESHWATER RESOURCES

The Project design incorporates infrastructure to capture and store enough rainwater to supply the entirety of Habacoa's potable water needs. Wastewater will be recycled in a centralized plant and used for irrigation. The conservation of precious freshwater resources is of prime importance to Developer during development, construction and operations.

HABACOA IS THE FIRST DEVELOPMENT IN THE BAHAMAS TO USE RAINWATER HARVESTING AS THE SOLE SOURCE OF POTABLE WATER FOR RESIDENTS AND GUESTS

ENVIRONMENTAL STEWARDSHIP

SPOTLIGHT: BAHAMIAN CORAL RESCUE AND RESTORATION

\$10,000,000 COMMITTED FOR ENVIRONMENTAL PRESERVATION PROJECTS INCLUDING

\$1,000,000

to build a biosecure coral rescue facility

\$2,000,000

to fund facility research, preservation and education operations over 5 years

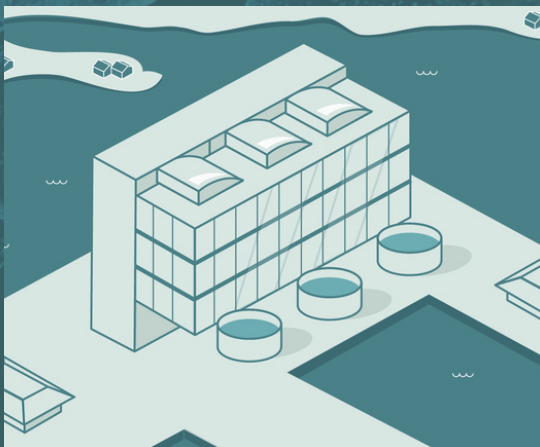
HABACOA'S PARTNERSHIP WITH THE PERRY INSTITUTE

Developer has agreed to furnish \$3,000,000 to support the construction of a coral rescue facility in Abaco in partnership with The Perry Institute for Marine Science. The Perry Institute is a member of the Bahamian Government task force to prevent and reverse the damaging effects of Stony Coral Tissue Loss Disease (SCTLD), one of the greatest and most imminent threats facing these critical marine ecosystems.

RESCUING THREATENED CORAL REEF SPECIES

Coral reefs support critical fisheries that supply employment, food and income to Bahamians, provide coastal protection to beaches and waterfront real estate, and drive a \$340 million diving industry. First observed off the coast of Florida, SCTLD has spread throughout the entire Florida Reef Tract. A pilot program in Florida rescues coral from SCTLD by incubating corals in land-based facilities, preventing them from becoming infected and breeding them to restore the affected reef. To date, this program has successfully rescued close to 2,000 corals of 19 different species from 71 reef sites.

A STATE OF THE ART CORAL RESCUE FACILITY



Based on the success of the Florida pilot and the importance of coral reefs to the Bahamas, the Perry Institute has selected South Abaco to build a biosecure coral rescue facility to preserve 15 coral species locally. The facility will be constructed to accommodate a minimum of 20 colonies for each of the high priority coral species. The facility will also serve as an education and training center for Bahamian students to build capacity for coral preservation, as well as a visitor center to highlight the work being done to preserve these beautiful and vital organic structures.

SOCIAL IMPACT

ADVANCING REGIONAL & NATIONAL INTERESTS

Sound economic footing and local development have been foundational to the Project. Based on studies conducted by CBRE, Habacoa is projected to have a \$2 billion impact on the local economy in its first 10 years of operations alone. Investments in the community, historical preservation and infrastructure upgrades will bring unprecedented growth and exposure to the magic of Southern Abaco.



SIGNIFICANT JOB CREATION

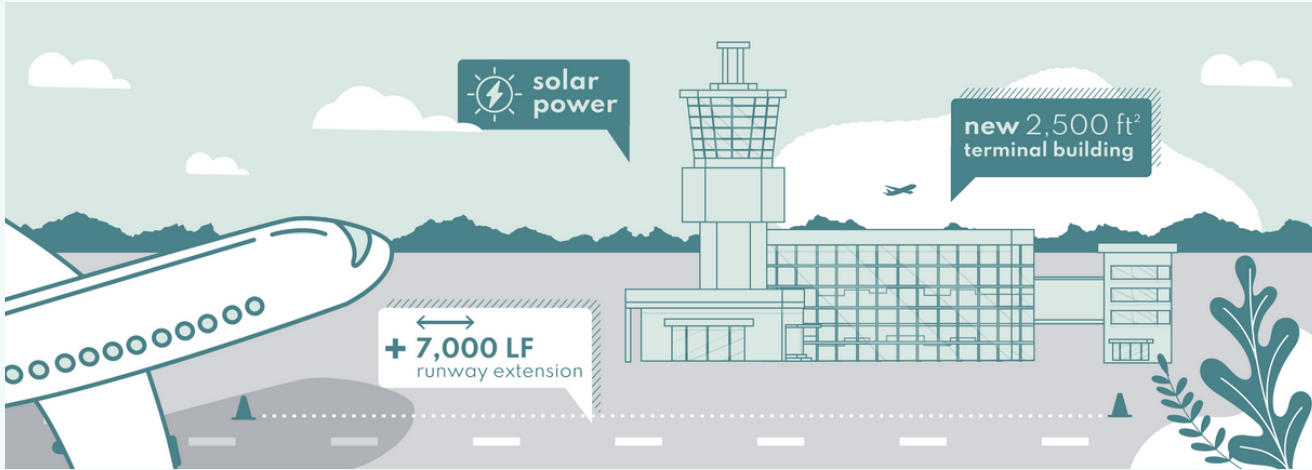
Developer devoted substantial resources to local businesses, job creation and community investment. At peak construction, the Project will create 1,000 jobs. Once Habacoa is fully operational, it will create approximately 660 permanent, local jobs in marina operations, food and beverage services, hospitality management and retail. In addition, 80% of jobs will be allocated to Bahamians. National and local governments, as well as the the people of South Abaco have expressed support for the Development and the positive impacts it will have on the region.

ART & ENTREPRENEURSHIP

Developer has pledged a \$7 million fund to support qualified entrepreneurs creating businesses at Habacoa. As part of this program, a portion of the Marina Village will be reserved for local business owners and leased out rent-free for the initial years of operation. A separate Artist Village will feature twenty homes offering free residencies to local artists to create and sell their works to visitors and residents. Regionally, Bahamian entertainers, fishing charters, tour guides and yacht companies will benefit from the boost in tourism and seasonal residencies.

SOCIAL IMPACT

COMMUNITY INVESTMENTS



INVESTING IN ENHANCED INFRASTRUCTURE

Developer will expand and renovate the Sandy Point Airport to make it a fully-operational Port of Entry, including constructing a 2,500 square foot terminal building and a runway extension. Developer will extend the Great Abaco Highway running through Abaco National Park to the southern portions of the island by creating approximately 15 miles of new road within the existing 30 foot right-of-way to avoid encroaching on the surrounding forest.



PRESERVING ABACO'S CULTURAL HERITAGE

The Hole In the Wall Lighthouse, dating back to 1836, provides some of the most breathtaking views in all of Abaco. In order to preserve this national treasure, Developer has pledged \$1.5 million to restore the lighthouse to historical accuracy and to develop a museum in collaboration with the Bahamas Antiquities, Museums and Monuments Corporation.

UNLOCKING THE MAGIC OF SOUTH ABACO

Developer will partner with the Bahamas National Trust to elevate the Abaco National Forest through the creation of new hiking and nature trails, pathways to blue-hole sites, enhanced signage, and a new welcome center.



RESPONSIBLE GOVERNANCE

BUILT ON SOLID FOOTING

HIGHEST ETHICAL STANDARDS

The Habacoa team aspires to set the highest standard of excellence for luxury hotel and resort community developers globally. Stakeholder engagement throughout the development process has focused on maximizing the financial, environmental and community benefits to South Abaco and beyond.

Developer is committed to strict adherence to all applicable laws, rules and regulations and to maintaining the highest level of ethical conduct through development, construction and operations of the Project. Developer will not do business with any entity or person who is on any of the prohibited persons lists of the US, the UK or the European Union, directly or indirectly. As part of this commitment, no condo units, homes or development sites will be sold to any person on such prohibited persons lists.

TRUSTED PARTNERSHIPS

The Habacoa team has formed key partnerships with government entities, first class professional service firms and trusted hospitality and yachting brands. Given its record of integrity and compliance with laws, the team has passed each of these partners' stringent diligence without issue or concern.

PROVEN LEADERSHIP

The Habacoa team, under the leadership of industry veteran Ra'anán Ben-Zur, takes great pride in its vision for the Project, specifically its dedication to sustainability and preservation. A trusted partner, Mr. Ben-Zur has successfully worked with the Harvard Endowment Fund, Barclays Capital, Nationwide Insurance Company, and other institutional investors to execute and deliver on large, complex renovation and construction projects.

Over the past four years, Mr. Ben-Zur has deftly navigated complex regulatory conditions in a constantly changing environment and lined up strategic partners to ensure the Project's success.

To lead the next phase of the project, Mr. Ben-Zur has built a strong executive team with backgrounds in real estate, engineering, private equity, and marketing, and experiences with companies including Apollo, Madison International Realty and Procter & Gamble, General Electric and REEF Technologies. Together, the Habacoa team is well positioned to execute on a best-in-class development in all respects.



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The information contained herein is not intended to provide, and should not be relied upon for, accounting, legal or tax advice or investment recommendations. Investors should make an independent investigation of the facts described herein, including consulting those advisors deemed necessary for a full understanding of the matters contained herein.

Investing in the Project involves a degree of risk. The extensive work and investigations carried out by Developer over the last four years have eliminated many of the risks and mitigated others. Risks include, but are not limited to, macroeconomic conditions, timeline delay, and price fluctuations.

Certain information contained herein may be “forward-looking” in nature. Due to various risks and uncertainties, actual events or results or the actual performance of the Project may differ materially from those reflected or contemplated in such forward-looking information. As such, undue reliance should not be placed on such information. Forward-looking statements may be identified by the use of terminology including, but not limited to, “may”, “will”, “should”, “expect”, “anticipate”, “target”, “project”, “estimate”, “intend”, “continue” or “believe” or the negatives thereof or other variations thereon or other comparable terminology.



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