

IN THE SUPREME COURT OF THE STATE OF NEVADA

WILLIS OF ARIZONA, INC. an Arizona Corporation; and WILLIS TOWERS WATSON INSURANCE SERVICES WEST, INC., a California Corporation,

Appellants,

v.

HAKKASAN USA, INC., a Delaware Corporation,

Respondent.

Supreme Court Case No. 82829

(Consolidated with Case No. 82823)

Nov 03 2021 06:14 p.m.

District Court Case No. A-20800145-B
Elizabeth A. Brown
Clerk of Supreme Court

RESPONDENT'S APPENDIX TO ANSWERING BRIEF
VOLUME I

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 3rd day of November 2021, a true and correct copy of the **RESPONDENT’S APPENDIX TO ANSWERING BRIEF – VOLUME I** was served by electronically filing with the Clerk of the Court using the EFlex & Serve system to the following:

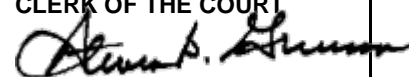
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DISTRICT COURT

CLARK COUNTY, NEVADA

HAKKASAN USA, INC., a Delaware
Corporation,

Plaintiff,

v.

ENDURANCE AMERICAN SPECIALTY
INSURANCE COMPANY, a Delaware
Corporation; SOMPO INTERNATIONAL
HOLDINGS, LTD., a Bermuda
Corporation; WILLIS OF ARIZONA,
INC., an Arizona Corporation; and
WILLIS TOWERS WATSON
INSURANCE SERVICES WEST, INC., a
California Corporation,

Defendants.

Case No. A-20-816145-C

Dept No. XI

**MOTION TO DISMISS BY DEFENDANTS
WILLIS OF ARIZONA, INC. AND WILLIS
TOWERS WATSON INSURANCE
SERVICES WEST, INC.**

HEARING DATE REQUESTED

Defendants Willis of Arizona, Inc. and Willis Towers Watson Insurance Services West, Inc. (collectively, "Willis") move to dismiss all claims asserted against them in the above-entitled action. This Motion is made pursuant to NRCP 12(b)(5) and EDCR 2.20 and is based on the attached Memorandum of Points and Authorities and supporting documentation, the papers and pleadings on file in this action, and any oral argument this Court may allow.

DATED this 7th day of July, 2020.

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**MEMORANDUM OF POINTS AND AUTHORITIES IN SUPPORT OF
MOTION TO DISMISS BY DEFENDANT WILLIS OF ARIZONA, INC. AND WILLIS
TOWERS WATSON INSURANCE SERVICES WEST, INC.**

I.

INTRODUCTION

Plaintiff Hakkasan USA, Inc. (“Hakkasan”) brings this action against its insurer, defendant Sompo International Holdings, Ltd. (“Sompo”), alleging that Sompo improperly applied a \$1.5 million sublimit to its COVID-19-related claims by issuing the sublimit via an endorsement more than eleven months *after* Hakkasan’s policy went into effect. Hakkasan also sues Willis, its insurance broker, for alleged misconduct regarding Sompo’s issuance of the \$1.5 million sublimit endorsement.

Without even having to consider the allegations pled, Hakkasan’s claims against Willis should be dismissed because Hakkasan filed this case without previously initiating mediation as required by its contract with Willis. Accordingly, Willis should be dismissed from this case so Hakkasan can fulfill this condition precedent to litigation per the parties’ agreement.

Hakkasan’s claims against Willis should also be dismissed because they fail to plead legally viable claims for civil conspiracy, constructive fraud, negligence, and intentional interference with contractual relations. With regard to its civil conspiracy and constructive fraud claims, Hakkasan must prove that it relied on a misrepresentation by Willis. In its Complaint, however, Hakkasan fails to allege, because it cannot allege, any facts showing that Hakkasan relied on Willis’s alleged misrepresentation that underlies both claims, *i.e.*, that the \$1.5 million endorsement recently issued by Sompo applies to Hakkasan’s insurance claim. To have relied on this alleged misrepresentation, Hakkasan would have had to either accept the sublimit or settle its claims with Sompo for a lesser amount. Hakkasan did neither, choosing instead to file this suit.

Hakkasan’s negligence claim must be dismissed by operation of the economic loss doctrine. It is well-settled law in Nevada that a plaintiff cannot recover purely economic losses, such as the attorneys’ fees sought by Hakkasan’s negligence claim, pursuant to a cause of action for negligence. *See Central Bit Supply, Inc. v. Waldrop Drilling & Pump, Inc.*, 102 Nev. 139, 140-41, 717 P.2d 35, 36 (1986) (holding that “a plaintiff may not recover economic loss under [a] theor[y]

of . . . negligence”).

Finally, Hakkasan’s intentional interference with contractual relations claim must be dismissed because it fails to allege that Willis took any action to induce (or cause) Somp’s alleged breach of Hakkasan’s insurance policy, that Willis intended to cause a breach of the policy, or that Willis’s interference was motivated by an intent to injure Hakkasan. Instead, Hakkasan’s Complaint merely alleges that Willis worked in conjunction with Somp, or acquiesced in Somp’s efforts, to deny coverage because Willis was concerned for its business relationship with Somp. These allegations are insufficient because a claim for intentional interference with contractual relations requires allegations of inducement, intent to cause the underlying breach, and a motivation to injure the plaintiff. Accordingly, this claim too must be dismissed.

II.

STATEMENT OF FACTS

A. Hakkasan’s Contract With Willis Requires Hakkasan to Mediate Any Disputes Between the Parties Before Filing a Lawsuit

Hakkasan is associated with the Hakkasan Group, a worldwide hospitality company that operates a collection of restaurant, nightlife, and daylife brands, including seven high-end establishments located in Las Vegas, Nevada, where Hakkasan is based. Complaint (“Compl.”) at ¶¶ 1, 39-40.¹ For the past several years, Hakkasan has engaged Willis, a commercial insurance broker, to assist with its procurement of insurance policies for its business. *Id.* at ¶¶ 4, 53.

In assisting Hakkasan with procuring insurance for the one-year term beginning April 1, 2019, Willis sent Hakkasan an “Insurance Proposal Prepared for Hakkasan USA, Inc.” (the “Proposal”) on March 29, 2019. *See* Declaration of Kristen Garcia, attached hereto as **Exhibit “A”**, at ¶ 2. A true and accurate copy of the Proposal is attached hereto as **Exhibit “B”**. Among other things, the Proposal presented Hakkasan with the option of renewing its property coverage

¹ Willis recites herein the allegations set forth in Hakkasan’s Complaint solely for the purposes of its motion to dismiss. *See* NRCP 12(b)(5). Nothing herein is intended to be, nor should be construed as, an admission as to the veracity of any of Hakkasan’s allegations in the Complaint.

1 with Travelers Property Casualty Co. of America (“Travelers”) or binding its property coverage
2 with Sompco instead. Exhibit B at pp. 17-24. The Sompco policy that was presented to Hakkasan
3 by Willis offered Hakkasan the opportunity to save \$72,809 on its annual premium vis-à-vis the
4 Travelers’ policy and to add \$1.5 million of coverage for “Crisis Management,” which was
5 something that was not included in the Travelers’ coverage. *Id.* at pp. 20, 24, 54.

6 In addition to the details concerning Hakkasan’s various coverage options, the Proposal
7 included Willis’s “Brokerage Terms, Conditions & Disclosures” (the “Brokerage Terms”), which
8 were attached thereto as “Appendix A” and set forth the terms governing Willis’s relationship
9 with Sompco. Exhibit B at pp. 2, 56-64. The Brokerage Terms are referenced in the Proposal’s
10 Table of Contents and the Proposal expressly provides that “This proposal is presented in
11 conjunction with the Brokerage Terms, Conditions & Disclosures for US Property & Casualty
12 Retail Accounts which is enclosed.” *Id.* at p. 12. The introductory sentence of the Brokerage
13 Terms, just below the document’s heading, states that *“Your decision to purchase insurance*
14 *coverages, products, and/or services through Willis Towers Watson is subject to the following*
15 *terms and conditions.”* *Id.* at p. 56 (emphasis added).

16 The Brokerage Terms contain, among other things, a mandatory “Dispute Resolution”
17 provision that provides as follows:

18 The parties agree to work in good faith to resolve any disputes
19 arising out of or in connection with the services provided under
20 these Terms, Conditions & Disclosures. If a dispute cannot be
21 resolved it will be submitted to non-binding mediation to be
22 conducted by Judicial Arbitration and Mediation Services (JAMS)
23 before either party pursues other remedies hereunder. If the
24 mediation does not resolve the dispute and a party or both parties
25 wish to pursue other remedies, the parties agree that their legal
26 dispute will be resolved without a jury trial and agree not to request
27 or demand a jury trial. . . .

28 Exhibit B at p. 58 (Section 1.13) (emphasis added).

On April 3, 2019, Hakkasan’s General Counsel, Brandon Roos, executed Willis’s “Order
to Bind” form, which was included with the Proposal, instructing Willis to bind Hakkasan’s
property coverage with Sompco. Exhibit A at ¶ 3; a true and accurate copy of the executed Order
to Bind is attached hereto as **Exhibit “C”**; *see also* Compl. at ¶ 4.

B. Hakkasan's Allegations of Willis's "Wrongdoing"

Hakkasan purchased, through Willis, a \$350,000,000 per occurrence Commercial Property Surplus Lines insurance policy (the "Policy") from Sompo covering the policy period of April 1, 2019 to April 1, 2020. Compl. at ¶¶ 3, 33, Ex. 1. Hakkasan paid Sompo a premium of \$325,000 to obtain the Policy. *Id.* at ¶ 32. Among other things, Hakkasan's Policy insures against losses related to (1) "'contagious or infectious disease (including decontamination and clean up costs)' and/or 'outbreak of a contagious and/or infectious disease' within five miles of any insured location[.]" and (2) the "'closing of the whole or part of the premises of the Insured either by the Insured or by order of a Public Authority consequent upon the existence or threat of hazardous conditions either actual or suspected to an insured locations . . .'" *Id.* at ¶ 5.

As a result of the COVID-19 pandemic and the government responses thereto, Hakkasan alleges that it began sustaining business income losses in February 2020 and that it "had to close its venues to the public across its entire portfolio and cancel significant banquet events and refund ticket sales." Compl. at ¶¶ 50-51. Around that time, in February 2020, Hakkasan "notified Willis that it expected to suffer covered losses and was preparing to submit a claim under the Policy." *Id.* at ¶ 54. Then, "[a]fter receiving its financial results for February 2020, Hakkasan instructed Willis to formally tender" its claim to Sompo. *Id.* at ¶ 55; *see also id.* at ¶ 7.

Hakkasan further alleges that "[o]ut of concern for the business relationship between Willis and Sompo, and without notifying Hakkasan or obtaining approval from Hakkasan to violate the duties owed to Hakkasan, Willis contacted Sompo to inform Sompo of the impending Claim for which there was no stated sublimit in the Policy." Compl. at ¶ 57. Then, according to Hakkasan, "Sompo conspired with Willis in an attempt to issue a back-dated endorsement to the Policy *after* Hakkasan's losses began and after Hakkasan had already notified Willis of its losses and its Claim." *Id.* at ¶ 9 (emphasis added). Specifically, Hakkasan claims that in response to being notified by Willis of Hakkasan's forthcoming claim, "Sompo attempted to issue a backdated 'General Change Endorsement' (the 'Endorsement') purporting to add a 'Special Time Element Cancellation Coverage' sublimit of \$1,500,000 to the Policy, effective April 1, 2019."

1 *Id.* at ¶ 59 (emphasis added).

2 Hakkasan also alleges that “Sompo and Willis further conspired to fraudulently conceal
3 the circumstances upon which the backdated endorsement was created in order to induce
4 Hakkasan to accept a lower limit and settlement than it would otherwise be entitled under the
5 Policy.” Compl. at ¶ 11. Specifically, Hakkasan claims that Sompo sent the Endorsement to
6 Willis on March 9, 2020, and that “Willis did not tell Hakkasan about the Endorsement, but
7 proceeded to purport to ‘accept’ the Endorsement on Hakkasan’s behalf without Hakkasan’s
8 knowledge or consent.” *Id.* at ¶¶ 61, 64. Hakkasan further alleges that “Willis attempted to accept
9 the Endorsement knowing that Hakkasan had a pending claim and would never agree to a
10 retroactive modification of the Policy to its detriment.” *Id.* at ¶ 65. Hakkasan asserts that Willis
11 then submitted Hakkasan’s claim to Sompo on March 16, 2020, and proceeded to attempt to
12 facilitate a settlement for Hakkasan with Sompo for the \$1,500,000 “purported ‘limit’ of coverage
13 under the Endorsement.” *Id.* at ¶¶ 68, 73. Hakkasan, however, did not settle its claim with Sompo
14 and Willis subsequently disclosed the Endorsement to Hakkasan on May 26, 2020. *Id.* at ¶ 88.

15 Hakkasan alleges that after it learned of the Endorsement, “Willis acknowledged that one
16 of its representatives had coordinated the purported issuance of the backdated Endorsement
17 without Hakkasan’s knowledge or consent.” Compl. at ¶ 89. Hakkasan also alleges that “Willis
18 suggested that its representative may have been ‘trying to protect Sompo’ and conceded that
19 Willis should not have contacted Sompo about Hakkasan’s impending Claim[.]” *Id.* at ¶ 90.
20 Ultimately, rather than settle its claim against Sompo or accept the validity of the Endorsement,
21 Hakkasan filed its Complaint in this case on June 5, 2020.

22 **C. Hakkasan’s Claims for Relief Against Willis**

23 Hakkasan’s Complaint asserts four Claims for Relief against Willis for its purported
24 failure to notify Hakkasan of the backdated Endorsement and unsuccessful attempt to get
25 Hakkasan to settle its claim with Sompo. Specifically, Hakkasan’s Sixth Claim for Relief alleges
26 that Willis is liable for “Civil Conspiracy” because “Sompo and Willis knowingly conspired to
27 covertly and fraudulently change the terms of the Policy after both parties became aware of
28 Hakkasan’s losses and the impending Claim.” Compl. at ¶ 132. Hakkasan’s civil conspiracy count

1 further asserts that Willis and Sompō were engaged in an “attempt to mislead Hakkasan as to the
2 nature of the coverage afforded by the Policy, to fraudulently misrepresent the limit of coverage
3 that applies . . . , and to coerce Hakkasan to accept a lower settlement on its Claim than what it
4 would otherwise be entitled to receive under the Policy.” *Id.* at ¶ 133.

5 Hakkasan’s Seventh Claim for Relief alleges that Willis is liable for “Constructive Fraud”
6 because “Willis breached its duty to Hakkasan when it misrepresented the terms of the Policy in
7 an **attempt** to induce Hakkasan to settle the Claim for less than it was otherwise entitled under
8 the Policy.” Compl. at ¶ 144 (emphasis added). Hakkasan further asserts that “Willis and Sompō
9 breached their duties and obligations to Hakkasan when Sompō attempted to issue and Willis
10 attempted to accept the Endorsement in a manner knowingly calculated to deceive and mislead
11 Hakkasan” and that Hakkasan was damaged because it was required “to initiate this lawsuit to
12 obtain relief.” *Id.* at ¶¶ 145, 148.

13 Hakkasan’s Eighth Claim for Relief alleges that Willis is liable for “Negligence” because
14 its “actions caused damage to Hakkasan by, among other things, providing Sompō with an
15 illegitimate justification for its wrongful refusal to pay Hakkasan’s Claim and by requiring
16 Hakkasan to initiate this lawsuit to obtain relief.” Compl. at ¶ 155. And, lastly, Hakkasan’s Ninth
17 Claim for Relief asserts that Willis is liable to Hakkasan for “Intentional Interference with
18 Contractual Relations.” *Id.* at ¶¶ 157-64. Specifically, Hakkasan alleges that “Willis’s actions
19 caused damage to Hakkasan by, among other things, providing Sompō with an illegitimate
20 justification for its wrongful refusal to pay the Claim and by requiring Hakkasan to initiate this
21 lawsuit to obtain relief.” *Id.* at ¶ 162.

22 III.

23 LEGAL ARGUMENT

24 A. Standard of Review

25 Nevada is a notice pleading jurisdiction, which requires this Court to “liberally construe
26 [pleadings] to place into issue matters which are fairly noticed to the adverse party.” *Hay v. Hay*,
27 100 Nev. 196, 198, 678 P.2d 672, 674 (1984). In resolving a motion to dismiss, granting the
28 motion is proper if “it appears beyond a doubt that [the plaintiff] could prove no set of facts,

1 which, if true, would entitle [it] to relief.” *Buzz Stew, LLC v. City of North Las Vegas*, 124 Nev.
2 224, 228, 181 P.3d 670, 672 (2008). All factual allegations in the Complaint must be accepted as
3 true and all inferences must be drawn in its favor. *Id.*

4 In resolving a motion to dismiss, this Court “is not limited to the four corners of the
5 complaint.” *Baxter v. Dignity Health*, 131 Nev. 759, 764, 357 P.3d 927, 930 (2015) (quoting 5B
6 Charles Alan Wright & Arthur Miller, *Federal Practice & Procedure: Civil* § 1357, at 376 (3d
7 ed. 2004)). This Court may “consider unattached evidence on which the complaint necessarily
8 relies if: (1) the complaint refers to the document; (2) the document is central to the plaintiff’s
9 claim; and (3) no party questions the authenticity of the document.” *Id.* (quoting *United States v.*
10 *Corinthian Colleges*, 655 F.3d 984, 999 (9th Cir. 2011)). “While presentation of matters *outside*
11 the pleadings will convert the motion to dismiss to a motion for summary judgment, . . . such
12 conversion is *not* triggered by a court’s ‘consideration of matters incorporated by reference or
13 integral to the claim,’ 5B Wright & Miller, *supra*, § 1357, at 376, as where the complaint ‘relies
14 heavily’ on a document’s terms and effect.” *Id.* (quoting *Chambers v. Time Warner, Inc.*, 282
15 F.3d 147, 153 (2d Cir. 2002)).

16 Because Hakkasan’s Complaint references Willis’s Proposal (*see, e.g.*, Complaint at ¶4)
17 and the services Willis performed for Hakkasan, Willis’s Proposal—which includes the
18 Brokerage Terms and sets forth the terms of the parties’ relationship—is central to Hakkasan’s
19 claims, and because neither party can question the authenticity of the Proposal documents, this
20 court may consider this evidence in connection with Willis’s motion to dismiss.

21 **B. Hakkasan’s Complaint Should Be Dismissed As To Willis Because It Failed To**
22 **Initiate Mediation Through JAMS, Which Is A Mandatory Prerequisite To**
23 **Litigation Under The Parties’ Contract**

24 Nevada courts respect and enforce dispute resolution provisions that require mandatory
25 mediation as a prerequisite to litigation by dismissing plaintiffs’ claims when those provisions
26 have been ignored. *See MB America, Inc. v. Alaska Pac. Leasing*, 132 Nev. 78, 82, 87-88, 367
27 P.3d 1286, 1288, 1292 (2016) (holding that “the mediation provision in the parties’ contract is an
28 enforceable condition precedent to litigation” and that the trial court appropriately dismissed the
action as a result of the plaintiff’s failure to initiate prelitigation mediation); *see also Biondo v.*

1 *Hadley*, No. A-18-776172-C, 2020 WL 3118191, at *3 (Nev. Dist. Ct. Apr. 03, 2020) (dismissing
2 plaintiff’s case for failure to comply with contractually mandated prelitigation mediation);
3 *Anderson v. Ford Ranch LLC*, No. A-18-773884-C, 2019 WL 2407241, at *2 (Nev. Dist. Ct. Mar.
4 25, 2019) (same). And, although it appears that the issue has not been directly addressed by
5 Nevada courts, there is a consensus among the United States District Courts—which is “strong
6 persuasive authority” with regard to the interpretation of the Nevada Rules of Civil Procedure—
7 that the failure to engage in pre-lawsuit mediation is appropriately addressed through a Rule 12
8 motion for failure to state a claim upon which relief can be granted. *See U.S.A. Fanter Corp., Ltd.*
9 *v. Imperial Pacific Int’l (CNMI), LLC*, Case No. 20-cv-00003, 2020 WL 1942314, at *2 (D. N.
10 Mar. I. Apr. 23, 2020) (citing cases and noting that “[t]he consensus among district courts is that
11 failure to mediate a dispute pursuant to a contract that makes mediation a condition precedent to
12 filing a lawsuit warrants dismissal under Rule 12(b)(6)”) (internal quotations and citations
13 omitted); *Executive Mgmt., Ltd. v. Ticor Title Ins. Co.*, 118 Nev. 46, 53, 38 P.3d 872, 876 (2002)
14 (“Federal cases interpreting the Federal Rules of Civil Procedure ‘are strong persuasive authority,
15 because the Nevada Rules of Civil Procedure are based in large part upon their federal
16 counterparts’”).

17 Here, Willis’s Brokerage Terms, which was accepted by Hakkasan when it decided to
18 purchase insurance through Willis and executed the Order to Bind, governs the parties’
19 relationship. *See Eagle Materials, Inc. v. Stiren*, 127 Nev. 1131, 373 P.3d 911 (2011)
20 (recognizing that “[a]cceptance of an offer is a manifestation of assent to the terms thereof made
21 by the offeree in a manner invited or required by the offer” and that “[w]here an offer invites an
22 offeree to accept by rendering a performance ... [a] contract is created when the offeree tenders or
23 begins the invited performance”) (quoting RESTATEMENT (SECOND) OF CONTRACTS §§ 45, 50
24 (1981)). The Brokerage Terms unambiguously requires that any unresolved disputes between
25 Willis and Hakkasan “will be submitted to non-binding mediation to be conducted by [JAMS]
26 before either party pursues other remedies hereunder.” Exhibit B at pp. 58-59 (Section 1.13).
27 Hakkasan did not submit its dispute with Willis to mediation (and, thus, has not alleged
28 compliance with this contract requirement), therefore, this case must be dismissed.

1 **C. Hakkasan Fails To State A Claim For Civil Conspiracy Because It Has Not Alleged,**
2 **And Cannot Allege, That It Relied On Willis’s Supposed Misrepresentation**
3 **Concerning the Policy**

4 While styled as simply a “civil conspiracy” claim, Hakkasan’s Sixth Claim for Relief is
5 actually a claim for civil conspiracy-to-defraud. Among other things, Hakkasan alleges that
6 “Sompo and Willis knowingly conspired to covertly and **fraudulently** change the terms of the
7 Policy[,]” that “Sompo and Willis worked together . . . in their attempt to **mislead** Hakkasan . . . ,
8 to **fraudulently mispresent** the limit of coverage . . . , and to **coerce** Hakkasan to accept a lower
9 settlement on its Claim[,]” and that “Sompo and Willis concertedly engaged in these **fraudulent**
10 actions without Hakkasan’s knowledge[.]” Compl. at ¶¶ 132-33, 136 (emphasis added).

11 Hakkasan fails to plead a viable claim for civil conspiracy to defraud because such a claim
12 only exists “when there is (1) a conspiracy agreement, *i.e.*, ‘a combination of two or more persons
13 who, by some concerted action, intend to accomplish an unlawful objective for the purpose of
14 harming another’; (2) an overt act of fraud in furtherance of the conspiracy; and (3) resulting
15 damages to the plaintiff.” *Jordan v. State ex rel. Dep’t of Motor Vehicles & Pub. Safety*, 121 Nev.
16 44, 74-75, 110 P.3d 30, 51 (2005), *abrogated on other grounds by Buzz Stew, LLC v. City of N.*
17 *Las Vegas*, 124 Nev. 224, 228 n. 6, 181 P.3d 670, 672 n. 6 (2008) (citing *Consolidated*
18 *Generator-Nevada, Inc. v. Cummins Engine Co., Inc.*, 114 Nev. 1304, 1311, 971 P.2d 1251, 1256
19 (1998)). “[A]n underlying cause of action for fraud is a necessary predicate to a cause of action
20 for conspiracy to defraud.” *Id.*

21 Under Nevada law, “fraudulent misrepresentation occurs when a false representation is
22 made with knowledge or belief that is it false, or with an insufficient basis of information for
23 making the representations, and with intent to induce the plaintiff to act, and the plaintiff relies on
24 the misrepresentation with resulting damages.” *Id.* (citing *Barmettler v. Reno Air, Inc.*, 114 Nev.
25 441, 446–47, 956 P.2d 1382, 1386 (1998)).

26 Hakkasan’s Complaint, however, not only fails to allege that Hakkasan relied on Willis’s
27 supposed misrepresentations regarding the limits of the Policy, it actually alleges precisely the
28 opposite: Hakkasan refused to accept the validity of the Endorsement or the \$1.5 million limit set
forth therein, refused to settle its claim with Sompo, and proceeded to file this case. Hakkasan, by

its own admission, therefore, did not rely on Willis's alleged misrepresentation and did not suffer any damages as a result of the purported conspiracy-to-defraud. In fact, Hakkasan even refers to Sompo's and Willis's actions as nothing more than an "attempt to mislead[.]" which is a further acknowledgment that it was not actually misled by their actions.

Ultimately, because Hakkasan fails to allege that it relied on Sompo's and Willis's alleged misrepresentations regarding the Policy, its Sixth Claim for Relief fails to state a claim upon which relief can be granted and must be dismissed.² *See Jordan*, 121 Nev. at 75, 110 P.3d at 52 (dismissing claim for conspiracy to defraud where plaintiff "failed to sufficiently state a claim for fraud"); *see also Dloogatch v. Brincat*, 396 Ill. App. 3d 842, 850, 920 N.E.2d 1161, 1168 (2009) (dismissing plaintiff's fraudulent misrepresentation claim for failure to sufficiently plead reliance element).

D. Hakkasan Fails To State A Claim For Constructive Fraud Because It Has Not Alleged, And Cannot Allege, That It Relied On Willis's Supposed Misrepresentation Concerning The Applicability of the Endorsement

Constructive fraud is a form of fraud that is characterized by a "breach of some legal or equitable duty which, irrespective of moral guilt, the law declares fraudulent because of its tendency to deceive others or to violate confidence." *Long v. Towne*, 98 Nev. 11, 13, 639 P.2d 528, 529-30 (1982) (citations omitted). Unlike a typical fraud claim, constructive fraud does not require a showing of any intent to deceive or defraud because of the fiduciary or confidential relationship between the parties. *See id.*

While it does not appear that any Nevada court has delineated the specific elements of a constructive fraud cause of action, it is widely recognized that a "plaintiff must show: (1) the existence of a duty due to a relationship between the parties; (2) violation of the duty by making deceptive material representations of past or existing facts or remaining silent when a duty to speak exists; (3) reliance thereon by the complaining party; (4) injury to the complaining party proximately caused thereby; and (5) the gaining of an advantage by the party to be charged at the

² Even assuming *arguendo* that Hakkasan's civil conspiracy claim was not grounded in fraud, it should be dismissed because Hakkasan cannot allege that it was damaged by Willis's purported misrepresentation given that it did not accept the \$1.5 million limit and did not settle its claim with Sompo.

1 expense of the complaining party.” 37 AM. JUR. 2D, Fraud and Deceit, § 25 (May 2020 Update);
2 *see also Alliance Mortgage Co. v. Rothwell*, 10 Cal. 4th 1226, 1239 (1995) (noting that
3 “justifiable reliance, and actual damages are also essential elements of . . . constructive fraud”);
4 *Dawson v. Withycombe*, 163 P.3d 1034, 1057 (Az. Ct. App. 2007) (explaining that, in connection
5 with a claim for constructive fraud, “the breach of duty by the person in the confidential or
6 fiduciary relationship must induce justifiable reliance by the other to his detriment”); *Chen v.*
7 *Nevada State Gaming Control Bd.*, 116 Nev. 282, 284, 994 P.2d 1151, 1152 (2000) (stating that a
8 claim for fraud in Nevada requires a showing, among other things, that the plaintiff relied on a
9 misrepresentation by the defendant and that the misrepresentation proximately caused damages).

10 Accordingly, to recover on its claims for constructive fraud, as with its claim for civil
11 conspiracy-to-defraud, Hakkasan must allege that it relied to its detriment on a misrepresentation
12 made by Willis. Hakkasan’s Complaint, however, is completely devoid of any such allegations.
13 Instead, Hakkasan’s Complaint alleges the exact opposite: Willis (and Sompso) “attempted” to
14 mislead it with the Endorsement, but Hakkasan was not deceived and refused to settle its claim,
15 refused to accept the \$1.5 million sublimit in the Endorsement, and proceeded to file this case.
16 Because Hakkasan has failed to allege—and cannot allege—that it relied on Willis’s supposed
17 misrepresentations regarding the applicability of the Endorsement, Hakkasan’s Seventh Claim for
18 Relief should be dismissed pursuant to NRCP 12(b)(5).

19 **E. Hakkasan’s Negligence Claim Is Barred By The Economic Loss Doctrine**

20 It is well-settled under Nevada law that “a plaintiff may not recover economic loss under
21 theories of strict product liability or negligence.” *Central Bit Supply, Inc.*, 102 Nev. at 140-41,
22 717 P.2d at 36 (citing *Local Joint Exec. Bd. v. Stern*, 98 Nev. 409, 410-11, 651 P.2d 637 (1982)
23 (holding that “absent . . . injury to person or property, a plaintiff may not recover in negligence
24 for economic harm”)). Hakkasan’s negligence claim, which seeks to recover purely economic
25 losses in the form of its attorneys’ fees (*see* Complaint at ¶156), is therefore not actionable under
26 Nevada law and must be dismissed. *See ARCO Products Co. v. May*, 113 Nev. 1295, 1298-99,
27 948 P.2d 263, 266 (1997) (holding that the “district court erred in failing to dismiss [plaintiff’s]
28

negligence claim pursuant to the economic loss doctrine” and reversing district court judgment on plaintiff’s negligence count).

F. Hakkasan Fails to State a Claim for Intentional Interference with Contractual Relations Because it Does not Allege that Willis *Induced* or *Caused* Sompoto to Breach the Policy

“In an action for intentional interference with contractual relations, a plaintiff must establish: (1) a valid and existing contract; (2) the defendant’s knowledge of the contract; (3) intentional acts intended or designed to disrupt the contractual relationship; (4) actual disruption of the contract; and (5) resulting damage.” *J.J. Indus., LLC v. Bennett*, 119 Nev. 269, 274, 71 P.3d 1264, 1267 (2003). “At the heart of [an intentional interference] action is whether Plaintiff has proved *intentional acts by Defendant* intended or designed to disrupt Plaintiff’s contractual relations.” *Id.*, 119 Nev. at 275, 71 P.3d at 1268 (citing *Las Vegas Investors v. Pacific Malibu Dev. Corp.*, 867 F. Supp. 920, 925 (D. Nev. 1994)) (brackets and italics in original). “[M]ere knowledge of the contract is insufficient to establish that the defendant intended or designed to disrupt the plaintiff’s contractual relationship; instead, the plaintiff must demonstrate that the defendant intended to induce the other party to breach the contract with the plaintiff.” *Id.*, 119 Nev. at 276, 71 P.3d at 1268 (emphasis added). According to the RESTATEMENT (SECOND) OF TORTS § 766, cmt. h (1979), “‘inducing’ refers to the situations in which [party] A causes [party] B to choose one course of conduct rather than another.” (Emphasis added.) It is also essential to show “the intent to cause the result” because “[i]f the actor does not have this intent, his conduct does not subject him to liability.” *Id.*

Further, Nevada law requires that “it is necessary to identify . . . the actor had a specific motive or purpose to injure by his interference and to limit liability accordingly” and therefore “the plaintiff must inquire into the defendant’s motive.” *J.J. Indus., LLC*, 119 Nev. at 275-76, 71 P.3d at 1268 (quoting *National Right to Life Political Action Committee v. Friends of Bryan*, 741 F. Supp. 807, 813 (D. Nev. 1990)). *See also Strojnik v. Gen. Ins. Co. of Am.*, 201 Ariz. 430, 437, 36 P.3d 1200, 1207 (Ct. App. 2001) (explaining that “the improper ‘motive to interfere’ in an intentional interference claim refers to a ‘motive to injure another or to vent one’s ill will on

him” and dismissing claim because the defendant’s “motive was to protect its own economic interests rather than to inflict injury on the [plaintiffs]” (quoting RESTATEMENT (SECOND) OF TORTS § 767, cmt. d (1979)); *WaveDivision Holdings, LLC v. Highland Capital Mgmt., L.P.*, 49 A.3d 1168, 1174 (Del. 2012) (holding that “[o]nly if the defendant’s *sole* motive was to interfere with the contract will this factor support a finding of improper interference”).

Here, Hakkasan’s Complaint fails to state a claim for intentional interference with contractual relations for three independent reasons: (1) it does not allege any facts that Willis induced, or caused, Sompco to breach the Policy, (2) it does not allege that Willis took any action with the intent to cause Sompco to breach the Policy, and (3) it does not allege that Willis was motivated by an intent to injure Hakkasan.³ As to the first reason, Hakkasan does not allege that Willis caused Sompco to breach the Policy. Rather, Hakkasan alleges that Willis acted in conjunction with Sompco in Sompco’s efforts to avoid its obligations under the Policy. More specifically, Hakkasan alleges that Willis “conspired” with Sompco (*see* Compl. at ¶¶ 9, 11, 12) and acquiesced in Sompco’s efforts to avoid its obligations to Hakkasan under the Policy. *See id.* at ¶ 59 (alleging that “Sompco attempted to issue a backdated ‘General Change Endorsement’”), ¶ 64 (alleging that Willis “purport[ed] to ‘accept’ the Endorsement on Hakkasan’s behalf”), and ¶ 162 (alleging that, by accepting the Endorsement, Willis “provid[e]d Sompco with an illegitimate justification for its wrongful refusal to pay the Claim”).

Indeed, with regard to Willis providing Sompco notice of Hakkasan’s insurance claim, Hakkasan merely alleges that “Willis contacted Sompco to inform Sompco of the impending Claim for which there was no stated sublimit in the Policy” purportedly “[o]ut of concern for the business relationship between Willis and Sompco.”⁴ Compl. at ¶57. Nowhere does Hakkasan allege that Willis caused Sompco to breach the Policy. Therefore, Hakkasan has failed to state a claim for intentional interference with contractual relations against Willis. *See, e.g., Krystkowiak*

³ Indeed, as is clear from the Proposal (*see* Exhibit B), Willis earns its compensation through commissions from its clients, including Hakkasan, and would not act with the intent to injure Hakkasan or any of its clients.

⁴ The allegation that Willis supposedly notified Sompco of Hakkasan’s “impending Claim” without Hakkasan’s knowledge is ultimately of no consequence given that Hakkasan admittedly authorized Willis to submit the Claim to Sompco shortly thereafter. *See* Compl. at ¶¶ 57-67.

1 *v. W.O. Brisben Companies, Inc.*, 90 P.3d 859, 872 (Colo. 2004) (finding that the plaintiff failed
2 to state a claim for intentional interference with contractual relations where there was no
3 allegation that the defendant “persuaded, intimidated, or intentionally made it impossible” for the
4 third party to perform its contract).

5 Hakkasan’s intentional interference claim should also be dismissed because the Complaint
6 neither alleges that Willis acted with an intent to cause Sompoto to breach Hakkasan’s Policy nor
7 that Willis was motivated by an intent to injure Hakkasan. On the contrary, the Complaint simply
8 asserts that Willis notified Sompoto of Hakkasan’s impending claim “[o]ut of concern for the
9 business relationship between Willis and Sompoto” and because it “may have been ‘trying to
10 protect Sompoto.’” Compl. at ¶¶ 57, 90. Willis engaging in supposed efforts to appease Sompoto to
11 protect its business relationship is fundamentally different than being motivated by an intent to
12 injure Hakkasan or having “the intent to cause the result,” which, in this case, would be an intent
13 that Hakkasan be damaged by a breach of the Policy. In fact, Hakkasan’s Ninth Claim for Relief
14 does not even suggest that Willis took any action with the intent to cause Sompoto to breach the
15 Policy or to injure Hakkasan. *Id.* at ¶¶ 157-64. *See J.J. Indus., LLC*, 119 Nev. at 275-76, 71 P.3d
16 at 1268 (explaining that “because the action involves an intentional tort, the inquiry usually
17 concerns the defendant’s ultimate purpose or the objective that he or she is seeking to advance”
18 and citing with approval U.S. District Court of Nevada case stating that “it is necessary to identify
19 those whom the actor had a specific motive or purpose to injure by his interference”).
20 Accordingly, Hakkasan’s intentional interference claim must be dismissed.

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IV.

CONCLUSION

For the foregoing reasons, Hakkasan's Complaint fails to state a claim upon which relief can be granted as to Willis and, pursuant to NRCP 12(b)(5), should be dismissed as to Willis in its entirety.

DATED this 7th day of July, 2020.

/s/Patrick J. Reilly

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West, Inc.*

CERTIFICATE OF SERVICE

Pursuant to Nevada Rule of Civil Procedure 5(b), and Section IV of the District of Nevada Electronic Filing Procedures, I certify that I am an employee of BROWNSTEIN HYATT FARBER SCHRECK, LLP, and that the foregoing **MOTION TO DISMISS BY DEFENDANTS WILLIS OF ARIZONA, INC. AND WILLIS TOWERS WATSON INSURANCE SERVICES WEST, INC.** was served via electronic service on the 7th day of July, 2020, to the addresses shown below:

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/s/ Mary Barnes
An employee of Brownstein Hyatt Farber Schreck, LLP

Exhibit “A”

(Kristen Garcia Declaration)

DECL

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and Willis Towers Watson Insurance Services West, Inc.*

**DISTRICT COURT
CLARK COUNTY, NEVADA**

HAKKASAN USA, INC., a Delaware
Corporation;

Plaintiff,

vs.

ENDURANCE AMERICAN SPECIALTY
INSURANCE COMPANY, a Delaware
Corporation;
SOMPO INTERNATIONAL HOLDINGS,
LTD., a Bermuda Corporation;
WILLIS OF ARIZONA, INC., an Arizona
Corporation; and WILLIS TOWERS WATSON
INSURANCE SERVICES WEST, INC., a
California Corporation

Defendants.

CASE NO: A-20-816145-C

**DECLARATION OF KRISTEN
GARCIA IN SUPPORT OF THE
MOTION TO DISMISS OF
DEFENDANTS WILLIS OF ARIZONA,
INC. AND WILLIS TOWERS WATSON
INSURANCE SERVICES WEST, INC.**

1 I, Kristen Garcia, declare as follows:


2 1. I am an Account Executive for Willis Towers Watson Insurance Services West,
3 Inc. (formerly known as Willis of Arizona, Inc.) (“Willis”) and have worked in that capacity since
4 June of 2019. In March and April of 2019, I was employed by Willis as a Senior Client Manager.
5 I make this declaration in support of the Motion to Dismiss of Defendants Willis of Arizona, Inc.
6 and Willis Towers Watson Insurance Services West, Inc. to place before the Court documents
7 necessary for the determination of the motion. The facts stated herein are based on my personal
8 knowledge.
9

10 2. Attached as **Exhibit B** is a true and accurate copy of the “Insurance Proposal
11 Prepared for Hakkasan USA, Inc.” for the “Policy Term: April 1, 2019 to April 1, 2020” that I
12 emailed to Veronica Stiles, a “Corporate Risk Manager” for Hakkasan, on March 29, 2019 after a
13 meeting during which we presented and discussed the contents of the same.
14

15 3. Attached as **Exhibit C** is a true and accurate copy of the executed “Order to Bind”
16 that was emailed to me by Ms. Stiles on April 4, 2019.

17 I declare under penalty of perjury under the laws of the State of Nevada that the foregoing
18 is true and correct.
19

20 EXECUTED on July 7th, 2020 in Scottsdale, Arizona.

21 

22
23 KRISTEN GARCIA
24
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Exhibit “B”

(Proposal)



INSURANCE PROPOSAL
PREPARED FOR

Hakkasan USA, Inc.

Policy Term: April 1, 2019 to April 1, 2020
Presented On: March 29, 2019

WillisTowersWatson 

Willis of Arizona, Inc.
1980 Festival Plaza Dr., Ste. 300
Las Vegas, NV 89135

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Appendix C: Recommended Quotes	

SERVICE TEAM AND CLAIM CONTACT INFORMATION

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<p>John Ritter SVP, Risk Control Risk Control & Claims Advocacy</p>	<p>(602) 787-6019 (602) 510-1849 john.ritter@willistowerswatson.com</p>

MARKETING SUMMARY

The results of our marketing efforts are below. If you would like a copy of any quote received, please let us know and we will provide it to you.

These quotes expire on 3/31/2019, after which insurers may withdraw or vary them.

QUOTES RECEIVED

Line(s) of Business	Carrier	Intermediary/Panel	Premium	Commissions
Foreign Package	C N A	N/A	\$5,789	20%
Automobile	RLI Insurance	N/A	\$61,488	10%
General Liability - \$1M/\$2M/\$2M GL Limit \$1M/\$4M Liquor Limit \$75K/\$25K/\$10K SIR's	Navigators Specialty	AmWins	\$884,001 plus \$34,495.54 SLT \$500 Engineering Fee	11%
General Liability - \$1M/\$2M/\$2M GL Limit \$1M/\$2M Liquor Limit \$25K SIR All Venues	James River	AmWins	\$966,000 plus \$37,683.85 SLT \$250 Fee	11%
General Liability - \$1M/\$2M/\$2M GL Limit \$1M/\$2M Liquor Limit \$100K SIR All Venues	James River	AmWins	\$656,250 plus \$25,593.75 SLT \$250 Fee	11%
Excess Liability - Lead \$10M Limit	Colony Specialty Insurance Company	AmWins	\$315,000 plus \$12,285 SLT	11%
Excess Liability - \$10M xs \$10M Limit	Western World Insurance Company	AmWins	\$79,969 plus \$250 Fee \$3,128.55 SLT	11%
Excess Liability - \$5M xs \$20M Limit	SOMPO	AmWins	\$24,493 plus \$955.23 SLT	11%
Excess Liability - \$5M xs \$20M Limit	Markel	AmWins	\$36,750 plus \$1,433.25 SLT	11%
Excess Liability - \$25M xs \$25M Limit	SOMPO	AmWins	\$88,375 plus \$3,446.63 SLT	11%
Excess Liability - \$25M xs \$50M Limit	AWAC	AmWins	\$60,000	11%
Property	AIG	N/A	Pending	TBD
Property	SOMPO	N/A	\$325,000	15%
Property	Travelers	N/A	\$397,809	15%

INDICATIONS

Line(s) of Business	Carrier	Intermediary/Panel	Premium	Commissions
Primary GL	ACE/Westchester	AmWins	\$1M+	TBD
Primary GL	Admiral	AmWins	\$1M+	TBD
Primary GL	Arch E&S	AmWins	\$1M+	TBD
Primary GL	BRIT	AmWins	\$1M+	TBD
Primary GL	Burlington/IFG	AmWins	\$1M+	TBD
Primary GL	Everest	AmWins	\$1M+	TBD
Primary GL	Liberty Surplus	AmWins	\$900,000+ with \$100K SIR's	TBD
Primary GL	Swiss Re	AmWins	\$1M+ with \$100K SIR's	TBD
Excess Liability - \$25M xs \$25M	Navigators	AmWins	\$125,000+	TBD
Property	Everest Indemnity	N/A	\$700,000	TBD

DECLINATIONS

Line(s) of Business	Carrier	Reason for Declination
Auto	AWAC	Unable to write monoline auto
Primary GL	AIG/Lexington	Not able to compete with terms/pricing
Primary GL	Allianz	Cannot write nightclub exposures.
Primary GL	Alta/Western World	Only able to quote Excess
Primary GL	AXA XL	Cannot do stand alone GL for nightclubs
Primary GL	AXIS	Not able to compete with terms/pricing
Primary GL	AWAC	Class of business
Primary GL	Beazley	Only offers Claims Made coverage
Primary GL	BH Specialty	Cannot write nightclub exposures.
Primary GL	Cap Specialty	Uncomfortable with bottle service, nightclub exposures and size of account
Primary GL	Colony	Concerned with losses
Primary GL	Crum & Forster E&S	Cannot write nightclub exposures.
Primary GL	Endurance/SOMPO	Not pursuing this class of business any longer
Primary GL	Gemini	Cannot write nightclub exposures.
Primary GL	General Star	Liquor exposures too high
Primary GL	Golden Bear	Cannot accommodate coverage needs, high profile account
Primary GL	Great American Custom	Cannot write nightclub exposures.
Primary GL	Hallmark E&S	Cannot write nightclub exposures.
Primary GL	Hartford Specialty	Cannot write nightclub exposures.
Primary GL	HIIG	Too large, cannot compete
Primary GL	Hiscox	Cannot write nightclub exposures.
Primary GL	IAT Specialty	Too large, cannot compete
Primary GL	Landmark/RSUI	Cannot write nightclub exposures.
Primary GL	Liberty Mutual	Cannot write nightclub exposures.
Primary GL	Markel	Cannot write nightclub exposures.
Primary GL	MUSIC	Cannot write nightclub exposures.
Primary GL	Pioneer UW	Liquor exposures and treaty restrictions
Primary GL	QBE	Not pursuing this class of business any longer
Primary GL	Scottsdale/Nationwide E&S	Cannot write nightclub exposures.
Primary GL	Starr	Cannot write nightclub exposures.
Primary GL	Travelers	Concern with nightclub exposures and low retentions
Primary GL	United Fire Group	Too large, cannot compete
Primary GL	Venture/United Specialty	Too large, cannot compete
Primary GL	Zurich	Require higher Self Insured Retentions and Large Deductible WC
Primary GL and Excess Liability	Aspen	Cannot write nightclub exposures.
Primary GL and Excess Liability	AXA XL E&S	Concern with losses
Primary GL and Excess Liability	Kinsale	Size of Account/Pricing and concern with liquor
Primary GL and Excess Liability	Swiss Re	Cannot write nightclub exposures.

Excess Liability	Allianz	Outside of underwriting appetite
Excess Liability	Liberty Mutual	Unable to offer competitive pricing
Excess Liability	London	No syndicates willing to write nightclub exposures
Excess Liability	QBE	Not a market for nightclub risks
Property	Affiliated FM	Non-competitive with pricing
Property	Chubb	Non-competitive with pricing
Property	C N A	Non-competitive with pricing
Property	Hartford	Non-competitive with pricing
Property	HDI Gerling	Non-competitive with pricing
Property	Munich Re	Non-competitive with pricing
Property	Berkshire	Non-competitive with pricing
Property	QBE Specialty	Non-competitive with pricing
Property	Starr Surplus	Non-competitive with pricing
Property	Swiss Re	Non-competitive with pricing
Property	Tokio Marine	Non-competitive with pricing
Property	Wholesale/Domestic (AmWins)	Non-competitive with pricing
Property	XL	Unable to consider \$10K Deductible, would need \$100K per Occurrence to provide competitive pricing
Property	Liberty Mutual	Unable to consider \$10K Deductible, would need \$100K per Occurrence to provide competitive pricing
Property	Zurich	Writes multiple lines of capacity at MGM, unable to consider additional MGM capacity due to accumulation

FINANCIAL SUMMARY AND COMPARISON - ALL COVERAGES

PROPERTY	EXPIRING 2018-2019 Travelers	RENEWAL 2019-2020 SOMPO	△
Carrier			
Blanket Buildings	\$260,782,500	\$238,317,600	-8.61%
Blanket Business Personal Property	\$60,198,100	\$56,038,500	-6.91%
Blanket Business Income and Extra Expense	\$108,652,319	\$61,819,600	-43.10%
Total Insured Values	\$429,632,919	\$356,175,700	-17.10%
Rate per \$100 of Values	\$0.0975	\$0.0912	-6.46%
Premium Subtotal	\$418,742	\$325,000	-22.39%
NJ Guaranty Fund Surcharge (Estimated)	\$0	\$0	0.00%
NY Fire Insurance Fee (Estimated)	\$107	\$0	N/A
Other Taxes, Fees or Surcharges (Estimated)	\$0	\$0	0.00%
Terrorism	Included	Included	N/A
TOTAL PROPERTY PREMIUM	\$418,849	\$325,000	-22.41%
GENERAL LIABILITY	EXPIRING 2018-2019 Navigators Specialty \$1M/\$2M/\$2M GL Limit \$1M/\$4M Liquor Limit	RENEWAL 2019-2020 Navigators Specialty \$1M/\$2M/\$2M GL Limit \$1M/\$4M Liquor Limit	△
Carrier			
Hakkasan Nightclub Revenue	\$208,044,289	\$202,441,100	-3%
TLG Nightclub Revenue	\$55,959,400	\$36,845,860	-34%
Restaurant Revenue	\$154,351,516	\$80,064,180	-48%
Management/Sales Fees	\$3,552,400	\$3,673,000	3%
Total Revenue	\$421,907,605	\$323,024,140	-23%
SIR:			
Hakkasan Nightclubs	\$75,000	\$75,000	0%
TLG Nightclubs	\$25,000	\$25,000	0%
All Restaurants	\$10,000	\$10,000	0%
Average GL Rate:			
Hakkasan Nightclubs	2.4053	3.0944	29%
TLG Nightclubs	2.6429	3.5000	32%
All Restaurants	0.99183	1.1298	14%
Premium Subtotal	\$837,115	\$884,001	6%
Surplus Lines Taxes & Fees	\$32,647.49	\$34,495.54	6%
Terrorism Premium	Included	Included	
Engineering Fee	N/A	\$500	
TOTAL GENERAL LIABILITY PREMIUM	\$869,762.49	\$918,996.54	6%

FINANCIAL SUMMARY AND COMPARISON - ALL COVERAGES

BUSINESS AUTOMOBILE	EXPIRING 2018-2019 RLI	RENEWAL 2019-2020 RLI	△
Carrier			
Total Number of Automobiles	6	6	0%
PPT Rate per Unit	\$4,442	\$4,490	1%
Light/Medium Rate per Unit	\$4,167	\$4,453	7%
Number of Drivers	29	33	14%
Premium Subtotal	\$52,845	\$61,488	16%
MVR Fee	\$435	\$1,125	159%
TOTAL AUTOMOBILE PREMIUM	\$53,280	\$62,613	18%
FOREIGN PACKAGE	EXPIRING 2018-2019 C N A	RENEWAL 2019-2020 C N A	△
Carrier			
Property Limit	\$250,000	\$250,000	0%
Property Deductible	\$1,000	\$1,000	0%
General Liability Aggregate	\$2,000,000	\$2,000,000	0%
General Liability Retention	\$0	\$0	0%
Auto Liability Limit	\$1,000,000	\$1,000,000	0%
Workers' Compensation Limit	\$1,000,000	\$1,000,000	0%
Premium Subtotal	\$5,789	\$5,789	0%
TOTAL FOREIGN PACKAGE PREMIUM	\$5,789	\$5,789	0%
UMBRELLA/EXCESS	EXPIRING 2018-2019 COLONY	RENEWAL 2019-2020 COLONY	△
Carrier			
Aggregate	\$10,000,000	\$10,000,000	0%
Retention	\$0	\$0	0%
Premium Subtotal	\$315,000	\$300,000	-5%
TRIA	\$15,750	\$15,000	-5%
Surplus Lines Taxes & Fees	\$12,899.25	\$12,285.00	-5%
TOTAL PREMIUM	\$343,649.25	\$327,285.00	-5%
EXCESS LIABILITY	EXPIRING 2018-2019 Western World	RENEWAL 2019-2020 Western World	△
Carrier			
Aggregate	\$10,000,000	\$10,000,000	0%
Excess of Underlying Aggregate	\$10,000,000	\$10,000,000	0%
Premium Subtotal	\$75,000	\$72,699	-3%
TRIA	\$7,500	\$7,270	-3%
Policy Fee	\$500	\$250	-50%
Surplus Lines Taxes & Fees	\$3,237.00	\$3,128.55	-3%
TOTAL PREMIUM	\$86,237	\$83,347.55	-3%

FINANCIAL SUMMARY AND COMPARISON - ALL COVERAGES

EXCESS LIABILITY	EXPIRING	RENEWAL	△
Carrier	2018-2019	2019-2020	
	SOMPO	Markel	
Aggregate	\$5,000,000	\$5,000,000	0%
Excess of Underlying Aggregate	\$20,000,000	\$20,000,000	0%
Premium Subtotal	\$25,000	\$35,000	40%
TRIA	\$250	\$1,750	600%
Surplus Lines Taxes & Fees	\$985	\$1,433.25	46%
TOTAL PREMIUM	\$26,235	\$38,183.25	46%
EXCESS LIABILITY	EXPIRING	RENEWAL	△
Carrier	2018-2019	2019-2020	
	AIG	SOMPO	
Aggregate	\$25,000,000	\$25,000,000	0%
Excess of Underlying Aggregate	\$25,000,000	\$25,000,000	0%
Premium Subtotal	\$66,337	\$87,500	32%
Terrorism	\$663	\$875	32%
Surplus Lines Taxes & Fees	N/A	\$3,446.63	
TOTAL PREMIUM	\$67,000	\$91,821.63	37%
EXCESS LIABILITY	EXPIRING	RENEWAL	△
Carrier	2018-2019	2019-2020	
	AWAC	AWAC	
Aggregate	\$25,000,000	\$25,000,000	0%
Excess of Underlying Aggregate	\$50,000,000	\$50,000,000	0%
Premium Subtotal	\$50,490	\$60,000	19%
Terrorism	\$510	Included	
TOTAL PREMIUM	\$51,000	\$60,000	18%
TOTAL PROGRAM PREMIUM	EXPIRING	RENEWAL	△
	2018-2019	2019-2020	
	TOTAL	TOTAL	
Premium Subtotal	\$1,846,318.00	\$1,831,477.00	-1%
Total Policy Fees	\$1,042.00	\$1,875.00	80%
Total Terrorism	\$24,673.00	\$24,895.00	1%
Total NV Surplus Lines Tax and Fees	\$49,768.49	\$54,788.97	10%
TOTAL PREMIUM	\$1,921,801.49	\$1,913,035.97	-0.46%

SUBJECTIVITIES

SUBJECTIVITIES	
Carrier & Policy	
RLI Insurance - Automobile	Payment must be received prior to binding. If premium financed, executed agreement must be sent with Bind Order.
	75 MVR's are required, Driver information for 42 additional potential drivers is needed because Auto Schedule lists only 33 Drivers.
	Signed UM/UIM/PIP Forms, required at binding.
	Completed Hired and Non-Owned Auto Application, required prior to binding.
Navigators - Primary General Liability	Signed Terrorism Selection/Rejection Form, required at binding.
Colony - Excess Liability	Signed Terrorism Selection/Rejection Form, required at binding.
Western World/ALTA - Excess Liability	Signed TRIA Form, within 5 days of binding.
Markel/Evanston - Excess Liability	Signed Terrorisms/Rejection Form, required at binding.
Endurance/SOMPO - Excess Liability	Signed Terrorism Selection/Rejection Form, required at binding.
AWAC - Excess Liability	Signed Terrorism Selection/Rejection Form, required at binding.

PROGRAM CHANGES AND ENHANCEMENTS

Carrier & Policy	
Western World/ALTA - Excess Liability	Carrier has agreed to expand Cancellation Notice to 60 Days
Excess Liability	Tower had to be re-structured due to AIG Non-Renewing the \$25M xs \$25M Layer

OPTIONAL QUOTES

Carrier & Policy	
Colony - First \$10M Excess Liability	If James River writes Primary with \$1M/\$2M Liquor Limits, Premium would increase to \$330,750 Premium including TRIA plus SLT
James River - Primary GL \$25K SIR All Venues	\$966,000 Premium including TRIA, plus \$37,683.85 SLT and \$250 Fee
James River - Primary GL \$100K SIR All Venues	\$656,250 Premium including TRIA, plus \$25,593.75 SLT and \$250 Fee

PAYMENT PLANS

Carrier & Policy	Plan
All Policies	Agency Bill, Annual Pay

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IMPORTANT NOTICES

INTERMEDIARY / WHOLESALER

In our search for your insurance coverage we used the following wholesalers:

Carrier & Policy	Wholesaler
Navigators Specialty - General Liability	AmWins
Colony - Excess Liability	AmWins
Western World - Excess Liability	AmWins
Markel/Evanston - Excess Liability	AmWins
Endurance/SOMPO - Excess Liability	AmWins
AWAC - Excess Liability	AmWins

SURPLUS LINES

The premium quoted for the General Liability and Excess insurance is subject to Surplus Lines Tax which is in addition to the premium charged.

MINIMUM EARNED PREMIUMS

Carrier & Policy	Minimum Earned % at Binding	Minimum & Deposit % at Audit
RLI Insurance - Automobile	\$10,000 Minimum Earned	100% of estimated annual premium due prior to binding coverage, unless premium financed
Navigators - General Liability	25%	\$850,001 Minimum & Deposit plus Surplus Lines Taxes and Fees
Colony Specialty - Excess Liability	25%	100%
Western World/ALTA - Excess Liability	25%	
Markel/Evanston - Excess Liability	35%	
Endurance/SOMPO - Excess Liability	25%	
AWAC - Excess Liability	35%	100%

WILLPLACE

WillPLACE, a proprietary online tool, provides Willis brokers with access to global placement information so we're able to develop innovative, yet tested solutions for you with appropriate markets at competitive prices and terms. ****Note****: Some insurers pay Willis an Administration and Maintenance Fee for reporting on their book of business and pay Willis an additional fee equal to 1% of the premium cost for placements matched through the WillPLACE system. Any insurer payments related to the WillPLACE system will not increase the cost of your insurance.

WILLIS COMMISSION

Willis Towers Watson negotiates commission rates with certain insurers on a corporate level. If the rate on your placement is lower than the negotiated rate, Willis Towers Watson will collect the difference directly from the insurer. These payments will not increase the cost of your insurance or otherwise impact your premium or rates. Details of these arrangements where there is compensation beyond the base compensation detailed in your Quote Proposal can be found at:
http://www.willis.com/About_Willis/The_Willis_Way/Commission_Rates/.

WILLIS BROKERAGE TERMS, CONDITIONS & DISCLOSURES

This proposal is presented in conjunction with the Brokerage Terms, Conditions & Disclosures for US Property & Casualty Retail Accounts which is enclosed.

Named Insureds and Multi-Location Description of Operations

Effective 04/01/2019-04/01/2020

Prepared: January 20, 2019

General Description of Operations:

Client owns/manages and operates bars/taverns/clubs and restaurants - high end venues in CA, NV, NY, TX and HI			
FEIN: 45-2732716 (Hakkasan USA, Inc)			
	Legal Entity*	FEIN	Location and Description of Operations
Other Insureds			
AMG Boardwalk, LLC ---- NJ Taxpayer ID 453910693000	LLC	45-3910693	50% owned by Neil Moffitt mgmt agreement for bar/club/pool and beach - Revel, Atlantic City, NJ - Closed Sept 2014 - No Activity - Eff 4/12/17
s	LLC		100% owned by Neil Moffitt - Dissolved 6/2/2014 - No Activity
AMG Live, LLC	LLC	45-4306271	100% owned by Neil Moffitt; entertainment booking services to Revel, Atlantic City, NJ - Dissolved 2014 - No Activity
AMG Management, LLC	LLC	45-1502871	51.23% owned by Neil Moffitt; effective 4/12/17
Above the Bar LLC, dba Coyote Ugly	LLC	20-0499028	100% owned by FDR Management, LLC - Closed May 26, 2014 - No Activity
Ambience Bar, LLC dba Social House	LLC	20-4417095	100% owned by FDR Management, LLC - Restaurant - Crystals, City Center, Las Vegas - Closed April 2015 - No Activity
Bahamas Bar, LLC dba Aura Nightclub	LLC	20-8408390	100% owned by FDR Management, LLC - Atlantic Hotel, Paradise Island, Bahamas (consulting only) - Operations ceased 5/15/2016
BBQ Bar, LLC	LLC	26-1984546	100% owned by FDR Holdings, LLC - dissolved May 2014 - no activity
CSS Marketing, LLC	LLC	27-5548054	100% owned by FDR Management, LLC - no activity
FDR Holdings, LLC	LLC	20-5772675	100% owned by FDR Management, LLC - dissolved May 2014 - no activity
FDR Management, LLC	LLC	20-4540993	100% owned by AMG Management, LLC
Gladiator Bar, LLC dba Vista	LLC	47-3331018	Management Agreement with Caesars Palace for Vista Lounge - Agreement termed 10/24/17
H-FSD Holding, LLC	LLC	46-4633072	71% owned by Hakkasan Fabric-Stingaree Holding, LLC
Hakkasan Fabric-Stingaree Holding, LLC	LLC	46-4638134	100% owned by Hakkasan Holdings, LLC
Hakkasan Hospitality, Inc.	INC	46-5402708	100% owned by Hakkasan UK - Dissolved 2017 No Activity
Hakkasan Holdings, LLC	LLC	45-2733930	100% owned by Hakkasan USA, Inc
Hakkasan LA, LLC dba Hakkasan Beverly Hills	LLC	32-0360622	100% owned by Hakkasan Holdings, LLC - Restaurant, Beverly Hills, CA - Closed July 2015 - No Activity
Hakkasan LV, LLC dba Hakkasan Las Vegas	LLC	38-3859428	100% owned by Hakkasan Holdings, LLC - Restaurant and Nightclub, MGM Casino and Hotel, Las Vegas, NV
Hakkasan NYC, LLC dba Hakkasan New York	LLC	45-2050601	100% owned by Hakkasan Holdings, LLC - Restaurant/Tavern - New York City, New York
Hakkasan SF, LLC dba Hakkasan San Francisco	LLC	35-2428787	100% owned by Hakkasan Holdings, LLC - Restaurant/Tavern - San Francisco, CA
Havana Bar Manager, LLC - Venus Pool Club	LLC	20-1051704	100% owned by FDR Management, LLC - Pool Bar - Caesars Palace - ceased operations 2015 - No Activity
HMCLV, LLC	LLC	45-5516945	100% owned by Hakkasan Holdings, LLC - Dissolved 7/2/2015 - No Activity
Hollywood Bar, LLC	LLC	20-4416931	100% owned by FDR Management, LLC - ceased operations November 30, 2014 - No Activity
IDEA Boardwalk, LLC	LLC	45-5309752	50% owned by AMG Boardwalk, LLC - tenant holder at the Revel Hotel & Casino - ceased operations Sept 2014 - No Activity
J2 Enterprises, Ltd	LLC	20-1220136	51% owned by 58th Street Venture, LLC - Restaurant/Tavern - New York City (Beaunique)- Sold 10/24/17
Liberty Bar, LLC	LLC	26-1984481	100% owned by FDR Holdings, LLC - dissolved 5/30/2014 - no activity
Lion Bar, LLC	LLC	27-5547986	100% owned by Hakkasan Holdings, LLC - mgmt contract for Wet Republic
NMP Holding, LLC	LLC	46-3823825	100% owned by Hakkasan Holdings, LLC; 100% ownership of Touch, LLC
The 67 Group, LLC	LLC	20-5173201	100% owned by Neil Moffitt
Touch Holdings, LLC	LLC	20-5772675	100% owned by Touch Management, LLC - dissolved May 2014
Touch, LLC dba Omnia Las Vegas	LLC	20-0633310	100% owned by NMP Holding, LLC - Omnia Nightclub at Caesars Palace
Touch Management, LLC	LLC	20-2655838	100% owned by NMP Holding, LLC - dissolved May 2014
Venue Driver, LLC	S-Corp	26-4379167	100% owned by Hakkasan Holdings, LLC - ticketing business
6th and Island Investments, LLC dba Omnia San Diego	LLC	20-1305601	100% owned by Hakkasan Fabric-Stingaree Holding, LLC - Omnia Nightclub in San Diego, CA
58th Street Venture (IP), LLC	LLC	46-4645416	60% owned by 58th Street Venture, LLC
58th Street Venture, LLC	LLC	46-4645123	100% owned by Hakkasan NYC, LLC
Searsucker Austin, LLC	LLC	46-1263709	100% owned by H-FSD Holding, LLC - Inactive
Searsucker Texas Holdings, LLC	LLC	46-2047605	100% owned by Searsucker Austin, LLC - Inactive
Searsucker Beverage, LLC dba Searsucker Austin	LLC	46-2036650	100% owned by Searsucker Texas Holdings, LLC - Texas License holder for Searsucker - Restaurant - Closed June 2018
7th & C Investments, LLC dba Searsucker San Diego	LLC	26-0761204	100% owned by H-FSD Holding, LLC - Restaurant - San Diego, CA
El Camino Hospitality, LLC dba Searsucker Del Mar	LLC	27-4544694	100% owned by H-FSD Holding, LLC - Restaurant - Del Mar, CA
Li Eats, LLC dba Herringbone La Jolla	LLC	45-3140633	100% owned by H-FSD Holding, LLC - Restaurant - La Jolla, CA
Sunset Eats, LLC dba Ivory at Sunset	LLC	46-2365274	100% owned by H-FSD Holding, LLC - Restaurant - Mondrian Hotel, Los Angeles, CA - Closed 6/23/18
Las Vegas Eats, LLC dba Searsucker Las Vegas	LLC	37-1757154	100% owned by H-FSD Holding, LLC - Restaurant - Caesars Palace, Las Vegas, NV
Santa Monica Eats, LLC dba Herringbone Santa Monica	LLC	47-1139764	100% owned by H-FSD Holding, LLC - Restaurant - Santa Monica, CA
Cosmo Entertainment, LLC - Delete 6/20/18 - Sold	LLC	45-0707092	46.9% owned by Hakkasan Holdings, LLC
DBDJ, LLC dba Bootsey Bellows Nightclub - Delete 6/20/18 - Sold	LLC	45-3599202	73.31% owned by Cosmo Entertainment, LLC
West Beverly Group, LLC dba Hooray Henry's Nightclub - Delete 6/20/18 - Sold	LLC	36-4737778	50% owned by Cosmo Entertainment, LLC - Remodeled and reopened as The Peppermint Club
West Beverly Group, LLC dba The Peppermint Club - Delete 6/20/18 - Sold	LLC	36-4737778	50% owned by Cosmo Entertainment, LLC - Name change from Hooray Henry's to The Peppermint Club
Beverly Sherbourne, LLC dba Delilah - Delete 6/20/18 - Sold	LLC	46-1602916	100% owned by Cosmo Entertainment, LLC - Restaurant/Supper Club - West Hollywood, CA - Opened 10/17/16
TLG Acquisitions, LLC	LLC	38-3861172	100% owned Holding Company

R00035

General Description of Operations:

Client owns/manages and operates bars/taverns/clubs and restaurants - high end venues in CA, NV, NY, TX and HI

FEIN: 45-2732716 (Hakkasan USA, Inc)

	Legal Entity*	FEIN	Location and Description of Operations
Other Insureds			
BNC Entertainment LLC	LLC	26-1582470	100% Owned by DDD Holdings, LLC - The Bank Nightclub, Bellagio Resort & Casino - Closed 6/6/2018
CBL Management LLC	LLC	45-3220015	100% Owned by DDD Holdings, LLC - Lily Lounge, Bellagio Resort & Casino
City Bar LLC	LLC	90-0405106	100 % Owned by HHH Holdings, LLC - The Deuce Lounge, ARIA Resort & Casino - Closed
City Club LLC	LLC	26-3724062	100 % Owned by HHH Holdings, LLC - Haze Nightclub, ARIA Resort & Casino - Closed 2015
Bijou, LLC	LLC	32-0478939	100% Owned by HHH Holdings, LLC - Jewel Nightclub, ARIA Resort & Casino - Opened 2016
HBLV Eats, LLC dba Herringbone Las Vegas	LLC	47-5225980	100% Owned by HHH Holdings, LLC - Restaurant - Herringbone Las Vegas, ARIA
City Entertainment LLC	LLC	26-3724183	100% Owned by HHH Holdings, LLC - Gold Lounge, ARIA Resort & Casino - Closed April 2015
City Lounge LLC	LLC	90-0407397	100% Owned by HHH Holdings, LLC - Liquid Pool with Restaurant, ARIA Resort & Casino
Club Jungle Management LLC	LLC	30-0739553	100% Owned by HHH Holdings, LLC - Light Nightclub, Mandalay Bay Hotel & Casino - ceased operations 2015
Club Jungle Performers LLC	LLC	46-2312255	100% Owned by HHH Holdings, LLC - Light Performers, Mandalay Bay Hotel & Casino - ceased operations 2015
Cranberry Restaurant LLC	LLC	20-2738757	100% Owned by HHH Holdings, LLC - Stack Restaurant, Mirage Resort & Casino
Dancing Monkey LLC	LLC	20-2177950	100% Owned by HHH Holdings, LLC - 1 Oak Nightclub, Mirage Resort & Casino
Bare Pool Management, LLC	LLC	36-4725853	100% Owned by HHH Holdings, LLC - Bare Swimming Pool Area with Restaurant and Bar, Mirage Resort & Casino - Agreement Termed 2/2019
Diablo's Cantina LLC	LLC	20-5094509	100% Owned by HHH Holdings, LLC - Diablo's Restaurant, Monte Carlo Resort & Casino - Ceased operations 2015
Fix Management LLC	LLC	05-0595395	100% Owned by HHH Holdings, LLC - Fix Restaurant, Bellagio Resort & Casino
LG Piggy, LLC	LLC	47-3235151	Management Company for Mac Shack, No Active Involvement in management or operation of remaining location
LG Rocks LLC	LLC	30-0836052	Hearthstone Restaurant, Red Rock Casino Resort & Spa - Management Agreement terminated 2015
LG BI LLC	LLC	38-3938203	100% Owned by HHH Holdings, LLC - Alibi Lounge, ARIA Resort & Casino
LG Lot, LLC	LLC		Acquired with The Light Group - No Activity
LGD Management, LLC	LLC	45-3173795	Acquired with The Light Group - No Activity
The Light Group LLC	LLC	20-8885981	100 % Owned by TLG Acquisition - Corporate Entity
MB BC Management LLC	LLC	32-0393455	100% Owned by HHH Holdings, LLC - Daylight Pool with Restaurant, Mandalay Bay Hotel & Casino - Ceased operations 2015
MBRS Venues LLC	LLC	90-0892663	100% Owned by HHH Holdings, LLC - Red Square Restaurant, Mandalay Bay Hotel & Casino - Agreement Termed Feb 2019
MB Venues LLC	LLC	46-1140322	100% Owned by HHH Holdings, LLC - Citizens Restaurant and Kumi Restaurant, Mandalay Bay Hotel & Casino - Agreement Termed Feb 2019
Rev Management LLC	LLC	26-3724122	100 % Owned by HHH Holdings, LLC - Revolution Lounge, Mirage Resort & Casino - Closed Operations
Yellowtail Restaurant LLC	LLC	26-0813874	100% Owned by HHH Holdings, LLC - Yellowtail Restaurant, Bellagio Resort & Casino
YTLA Management LLC	LLC	32-0447262	YTLA Restaurant, 8768 W. Sunset Blvd., W. Hollywood, CA 90069 - Closed Operations
Mac Shack Summerlin, LLC	LLC	46-0983142	Mac Shack Restaurant, 8975 W. Charleston Blvd., Suite 140, Las Vegas, NV 89117 - No active involvement in its mgmt or operation
Mac Shack, LLC	LLC	27-0265682	Restaurant, 8680 Warm Springs Road, Suite 100, Las Vegas, NV 89148 - Closed Operations
DDD Holdings, LLC	LLC	26-2355293	100% Owned by TLG Acquisition - Intermediate Holding Company
HHH Holdings, LLC	LLC	26-2355054	100% Owned by TLG Acquisition - Intermediate Holding Company
MC Steak LLC	LLC	26-1476827	Active LLC - No Activity
Hakkasan Texas Holdings, LLC	LLC	81-0811126	100% owned by Hakkasan Holdings, LLC - Holding Company
Yauatcha Houston, LLC	LLC	47-5218699	100% Owned by Hakkasan Texas Holdings, LLC - Yauatcha Houston Restaurant (Opened March 29, 2017)
Yauatcha Waikiki, LLC	LLC	81-0996752	100% Owned by Hakkasan Holdings, LLC - Yauatcha Waikiki Restaurant, Honolulu, HI (Opened February 15, 2017)
Waikiki Eats, LLC	LLC	81-2635943	100% Owned by H-FSD Holding, LLC Herringbone Waikiki - Restaurant (Opened August 2, 2017)
755 Tacos, LLC - Delete 6/20/18 - Sold	LLC	61-1782131	100% owned by Cosmo Entertainment, LLC - Nightclub opened 8/24/17; Restaurant opened 9/25/17
Blind Dragon Franchising, LLC - Delete 6/20/18 - Sold	LLC	35-2553227	100% owned by Cosmo Entertainment, LLC
Change the Channel, LLC (Add effective 4/1/16) - Delete 6/20/18 - Sold	LLC	32-4094305	20% owned by Cosmo Entertainment, LLC; 18.6047% owned by CELW, LLC - opening Mason restaurant in Santa Monica, CA in 2018
Mason Chicago, LLC (Add effective 5/15/16) - Delete 6/20/18 - Sold	LLC	37-1826546	100% Owned by Cosmo Entertainment, LLC - Scheduled to open March 2018
Mason SF, LLC (Add effective 5/15/16) - Delete 6/20/18 - Sold	LLC	37-1825578	100% Owned by Cosmo Entertainment, LLC - Scheduled to open 2019
Slab BBQ, LLC - Delete 6/20/18 - Sold	LLC	30-0942513	9.5% Owned by Hakkasan Holdings, LLC - Scheduled to open 2019
CELW, LLC	LLC	36-4870645	95% Owned by Cosmo Entertainment - Currently no activity - Sold 6/20/18
Level Up, LLC	LLC	37-1844150	100% Owned by Hakkasan Holdings, LLC Currently no activity
Level Up 2, LLC	LLC	81-4718564	100% Owned by Hakkasan Holdings, LLC - Lounge opened December 29, 2016
Sunset Hotel F&B, LLC	LLC	38-4054229	100% Owned by Cosmo Entertainment - Opening May 2018 - Sold 6/20/18

*Individual

Not for Profit

Limited Corporation

Partnership

Corporation

Other:

Subchapter "S"

Joint Venture

LLC (Limited Liability Company)

Hakkasan USA, Inc - Schedule of Locations

Location Schedule

Effective 04/01/2019 - 04/01/2020

Prepared: January 20, 2019

LOC. #		STREET ADDRESS	STREET	CITY	STATE	ZIP	COMMENTS
1	Corporate Office: corporate offices for Hakkasan USA, Inc., and all affiliated owned or managed entities	6385	S. Rainbow Blvd, Suite 800	Las Vegas	NV	89118	
4	Touch, LLC dba Omnia Nightclub (Caesars Palace)	3570	S Las Vegas Blvd	Las Vegas	NV	89109	Nightclub - Caesars Palace
5	NMP Holding, LLC	6385	S. Rainbow Blvd, Suite 800	Las Vegas	NV	89118	Holding Company
9	Lion Bar, LLC (Manager of Wet Republic)	3799	S Las Vegas Blvd	Las Vegas	NV	89109	Management Agreement - MGM Grand Hotel
14	Hakkasan LV, LLC	3799	S Las Vegas Blvd	Las Vegas	NV	89109	Nightclub/Restaurant - MGM Grand Hotel
15	Hakkasan NYC, LLC	311	W 43rd Street, Suite 203	New York City	NY	10036	Restaurant/Tavern - New York City, NY
16	Hakkasan SF, LLC	1	Kearny Street	San Francisco	CA	94108	Restaurant/Tavern - San Francisco, CA
19	6th and Island Investments, LLC	454	6th Ave	San Diego	CA	92101	Omnia Nightclub - San Diego, CA
21	7th & C Investments, LLC	611	5th Ave	San Diego	CA	92101	Restaurant - Searsucker San Diego - San Diego, CA
22	El Camino Hospitality, LLC	12995	El Camino Real	Del Mar	CA	92130	Restaurant - Searsucker Del Mar - Del Mar, CA
23	LJ Eats, LLC	7837	Herschel Ave	La Jolla	CA	92037	Restaurant - Herringbone La Jolla - La Jolla, CA
24	Sunset Eats, LLC	8440	Sunset Blvd	West Hollywood	CA	90069	Restaurant - Ivory at Sunset - West Hollywood, CA - Closed 6/23/18
25	Las Vegas Eats, LLC	3570	S Las Vegas Blvd	Las Vegas	NV	89109	Restaurant - Searsucker Las Vegas - Caesars Palace, Las Vegas, NV
26	Santa Monica Eats, LLC	1755	Ocean Avenue	Santa Monica	CA	90401	Restaurant - Herringbone Santa Monica - Santa Monica, CA
27	Venue Driver, LLC	6385	S. Rainbow Blvd, Suite 800	Las Vegas	NV	89118	Ticketing Business
32	Hakkasan Holdings, LLC	6385	S. Rainbow Blvd, Suite 800	Las Vegas	NV	89118	Holding Company
33	Hakkasan Fabric-Stingaree Holding, LLC	6385	S. Rainbow Blvd, Suite 800	Las Vegas	NV	89118	Holding Company
34	H-FSD Holding, LLC	6385	S. Rainbow Blvd, Suite 800	Las Vegas	NV	89118	Holding Company
35	Hakkasan Texas Holdings, LLC	6385	S. Rainbow Blvd, Suite 800	Las Vegas	NV	89118	Holding Company
40	58th Street Venture (IP), LLC	6385	S. Rainbow Blvd, Suite 800	Las Vegas	NV	89118	Holding Company - No Activity
41	58th Street Venture, LLC	6385	S. Rainbow Blvd, Suite 800	Las Vegas	NV	89118	Holding Company - No Activity
42	FDR Management, LLC	6385	S. Rainbow Blvd, Suite 800	Las Vegas	NV	89118	Holding Company - Corporate - No Activity
43	BNC Entertainment LLC	3600	Las Vegas Blvd. South	Las Vegas	NV	89109	The Bank Nightclub, Bellagio - Las Vegas, NV
44	CBL Management LLC	3600	Las Vegas Blvd. South	Las Vegas	NV	89109	Lily Lounge, Bellagio - Las Vegas, NV
47	Bijou, LLC	3730	Las Vegas Blvd. South	Las Vegas	NV	89158	Jewel Nightclub - ARIA opening 4/1/16 - Las Vegas, NV
48	HBLV Eats, LLC	3730	Las Vegas Blvd. South	Las Vegas	NV	89158	Restaurant - Herringbone Las Vegas - ARIA - Las Vegas, NV
49	Bare Pool Management, LLC	3400	Las Vegas Blvd. South	Las Vegas	NV	89109	Bare Swimming Pool, Mirage - Las Vegas, NV - Agreement Termed Jan 2019
50	City Lounge LLC	3730	Las Vegas Blvd. South	Las Vegas	NV	89158	Liquid Pool/Restaurant, ARIA - Las Vegas, NV
51	City Club, LLC	3730	Las Vegas Blvd. South	Las Vegas	NV	89158	pka Haze - Closed 2015

Hakkasan USA, Inc - Schedule of Locations

Location Schedule

Effective 04/01/2019 - 04/01/2020

Prepared: January 20, 2019

LOC. #		STREET ADDRESS	STREET	CITY	STATE	ZIP	COMMENTS
53	Cranberry Restaurant LLC	3400	Las Vegas Blvd. South	Las Vegas	NV	89109	Stack Restaurant, Mirage -Las Vegas, NV
54	Dancing Monkey LLC	3400	Las Vegas Blvd. South	Las Vegas	NV	89109	1 Oak Nightclub, Mirage - Las Vegas, NV
57	Fix Management LLC	3600	Las Vegas Blvd. South	Las Vegas	NV	89109	Fix Restaurant, Bellagio - Las Vegas, NV
59	LG BI LLC	3730	Las Vegas Blvd. South	Las Vegas	NV	89158	Alibi Lounge, ARIA - Las Vegas, NV
60	The Light Group LLC	6385	S. Rainbow Blvd, Suite 800	Las Vegas	NV	89118	Holding Company - Corporate
62	MB/RS Venues LLC	3950	Las Vegas Blvd. South	Las Vegas	NV	89109	Red Square Restaurant, Mandalay Bay - Las Vegas, NV - Agreement Termed Feb 2019
63	MB Venues LLC	3950	Las Vegas Blvd. South	Las Vegas	NV	89109	Citizens & Kumi Restaurants, Mandalay Bay - Las Vegas, NV - Agreement Termed Feb 2019
65	Yellowtail Restaurant LLC	3600	Las Vegas Blvd. South	Las Vegas	NV	89109	Yellowtail Restaurant, Bellagio
68	Gladiator Bar, LLC	3570	S Las Vegas Blvd	Las Vegas	NV	89109	Vista Lounge, Caesars Palace - Las Vegas, NV Contract terminated Oct 6, 2017
69	Hakkasan Texas Holdings, LLC	5045	Westheimer Road, Suite X01	Houston	TX	77056	Holding Company
70	Yauatcha Houston, LLC	5045	Westheimer Road, Suite X01	Houston	TX	77056	Restaurant - Yauatcha Houston - Houston, TX (Opened Mar 29, 2017)
71	Yauatcha Waikiki, LLC	2330	Kalakaua Ave. # 326 International Market Place	Honolulu	HI	96815	Restaurant - Yauatcha Waikiki - Honolulu, HI (Opened Feb 2017) Closed August 31, 2018
72	Warehouse	4425	Aldebaran Avenue	Las Vegas	NV	89103	Storage Warehouse
76	Level Up 2, LLC	3799	S Las Vegas Blvd	Las Vegas	NV	89109	Lounge - MGM Grand Hotel
82	Waikiki Eats, LLC	2330	Kalakaua Ave. # 316 International Market Place	Honolulu	HI	96815	Herringbone Waikiki - Opened August 2, 2017
83	AMG Management, LLC	6385	S. Rainbow Blvd, Suite 800	Las Vegas	NV	89118	No Activity - effective 4/12/17
84	DDD Holdings, LLC	6385	S. Rainbow Blvd, Suite 800	Las Vegas	NV	89118	100% Owned by Hakkasan Holdings, LLC - Holding Company
85	HHH Holdings, LLC	6385	S. Rainbow Blvd, Suite 800	Las Vegas	NV	89118	100% Owned by Hakkasan Holdings, LLC - Holding Company
86	NLDL Holdings, LLC	6385	S. Rainbow Blvd, Suite 800	Las Vegas	NV	89118	100% Owned by Hakkasan Holdings, LLC - Holding Company
87	TLG Acquisition, LLC	6385	S. Rainbow Blvd, Suite 800	Las Vegas	NV	89118	100% Owned by Hakkasan Holdings, LLC - Holding Company

PROPERTY	EXPIRING	2019 RENEWAL	2019 RENEWAL
Carrier	Travelers Property Casualty Co. of America	Travelers Property Casualty Co. of America	Endurance/Sompo
Writing Paper/Company	Travelers Property Casualty Co. of America	Travelers Property Casualty Co. of America	Endurance American Specialty Insurance Company (SOMPO)
AM Best Rating	A++ XV	A++ XV	A+ XV
Admitted/Non-Admitted	Admitted	Admitted	Non-Admitted
Policy Term	4/1/2018 - 4/1/2019	4/1/2019 - 4/1/2020	4/1/2018 - 4/1/2019
COVERAGE			
Form	Special Form	Special Form	Special Form
Valuation	Replacement Cost	Replacement Cost	Replacement Cost
Co-Insurance	None	None	None
VALUES			
Real Property/Building Values	\$273,117,300	\$238,317,600	\$238,317,600
Personal Property/Content Values	\$69,251,656	\$56,038,500	\$56,038,500
Business Interruption/Extra Expense Values	\$106,748,905	\$61,819,600	\$61,819,600
Total Insurable Values	\$449,117,861	\$356,175,700	\$356,175,700
FINE ARTS			
	\$40,000	\$40,000	\$40,000
FIRE/LOSS LIMIT			
	\$449,117,861	\$356,175,700	\$350,000,000
BUILDERS RISK LIMITS			
5045 Westheimer Rd, Houston TX	\$5,750,000	\$4,579,900	\$10,000,000
2330 Kalakaua Ave, Honolulu, HI	\$6,592,000	\$4,511,400	Included Above
Soft Costs	\$2,500,000	\$2,500,000	Included Above
SUBLIMITS			
Electronic Data Processing Equipment and Media	\$5,000,000	\$5,000,000	\$5,000,000
Accounts Receivable	\$5,000,000	\$5,000,000	\$10,000,000
Valuable Papers	\$5,000,000	\$5,000,000	\$10,000,000
Fine Arts	\$500,000	\$500,000	\$1,500,000
Subject to Maximum Per Item	\$25,000	\$25,000	\$25,000
Newly Acquired/Constructed Property, at any one building, for 180 days	\$5,000,000	\$5,000,000	\$10,000,000
Outdoor Property including Debris Removal	\$500,000	\$500,000	\$500,000
Trees, Shrubs and Plants Max Per Item	\$2,500	\$2,500	No max per item
Property at Undescribed Premises	\$1,000,000	\$1,000,000	\$10,000,000
Covered Property In Transit	\$500,000	\$500,000	\$1,500,000
Debris Removal	Incl. with outdoor property	Incl. with outdoor property	\$25,000,000
Pollution Clean-Up Aggregate in any one policy year	\$100,000	\$100,000	\$1,000,000
Claim Data Expense	\$100,000	\$100,000	\$500,000
Ordinance or Law:			
Loss to the Undamaged Portion	\$5,000,000	\$5,000,000	Policy Limit
Demolition	Included	Included	\$10,000,000
Increased Cost of Construction	Included	Included	\$10,000,000
Earthquake Sprinkler Leakage	\$100,000,000	\$100,000,000	\$50,000,000
Earthquake, Volcanic Eruption, Landslide & Mine Subsidence:			
Occurring in Alaska, Hawaii or Puerto Rico	Not Covered	\$2,500,000	\$5,000,000
Occurring in California	\$5,000,000	\$5,000,000	\$5,000,000
Occurring in Counties Identified as High & Moderate Hazard Counties as per MS C6 09	Not Covered	Not Covered	Not Covered
Occurring in Covered Territory Other Than Above	\$5,000,000	\$5,000,000	\$10,000,000
Flood	\$5,000,000	\$5,000,000	\$10,000,000
Occurring in Flood Zone A or V	Not Covered	Not Covered	\$5,000,000
Named Storm/High Hazard Windstorm	Policy Limit	Policy Limit	Policy Limit
Boiler and Machinery (Insured's Locations only):			
All coverages combined - maximum	\$100,000,000	\$100,000,000	\$150,000,000
Property Damage, Business Income and Extra Expense	Included	Included	Included

PROPERTY Carrier	EXPIRING Travelers Property Casualty Co. of America	2019 RENEWAL Travelers Property Casualty Co. of America	2019 RENEWAL Endurance/Sompo
Hazardous Substance - Ammonia Contamination	\$250,000	\$250,000	\$1,000,000
Hazardous Substance - Any other substance	\$250,000	\$250,000	\$1,000,000
Water Damage, in any one accident	\$250,000	\$250,000	Included
Consequential Damage, in any one accident	\$250,000	\$250,000	\$1,000,000 for Spoilage
Expediting Expenses	\$500,000	\$500,000	\$1,000,000 for Spoilage
Limited "Fungus," Wet Rot, Dry Rot and Bacteria Coverage:			
Direct Damage - Annual Aggregate	\$100,000	\$100,000	\$250,000
Business Income, Rental Value and Extra Expense	30 days	30 days	Included above
Errors & Omissions	\$1,000,000	\$1,000,000	\$10,000,000
Utility Services Combined Direct Damage & Time Element including Boiler & Machinery	\$1,000,000	\$1,000,000	\$10,000,000
SUBLIMITS - TIME ELEMENT			
At all Insured Locations	\$106,748,905	\$61,819,600	Included in policy limit
Rental Value	Included above	Included above	Included in policy limit
Ordinary Payroll	60 days	60 days	90 days
Extended Business Income or Rental Value	90 days	90 days	365 days
Civil Authority	30 days	30 days	30 days
Dependent Property	\$250,000	\$250,000	\$5,000,000
Ordinance or Law - Increased Period of Restoration	\$250,000	\$250,000	\$10,000,000
Newly Acquired Locations (180 Days)	\$500,000	\$500,000	\$5,000,000
Claim Data	\$25,000	\$25,000	\$500,000
Extra Expense - Limited in any one occurrence	\$5,000,000	\$5,000,000	\$10,000,000
Leasehold Interest, in any one occurrence	\$1,000,000	\$1,000,000	Included in BI/TE limit
Civil Authority	30 days	30 days	30 days
Ordinance or Law - Increased Period of Restoration	\$50,000	\$50,000	\$10,000,000
Newly Acquired Locations (180 Days)	\$50,000	\$50,000	\$5,000,000
Claim Data	\$25,000	\$25,000	\$500,000
Ingress and Egress	\$1,000,000	\$1,000,000	Included in BI/TE limit
Ingress and Egress – Number of Miles	1	1	No mileage restriction
Ingress and Egress – Number of Consecutive Days	30 days	30 days	30 days
DEDUCTIBLES			
Each Occurrence, except for the following:	\$10,000	\$25,000	\$25,000
Business Income and Extra Expense Waiting Period (Includes Boiler & Machinery, Utility Services)	24 Hours	24 Hours	24 Hours
Earthquake, Volcanic Eruption, Landslide and Mine Subsidence:			
California	5% per unit / \$250,000	5% per unit / \$250,000	5% per unit / \$100,000
Except California	\$100,000	\$100,000	\$100,000
Flood	\$100,000	\$100,000	\$50,000
Flood Occurring in Zone A or V	Not Covered	Not Covered	\$500,000
High Hazard Wind/ Tier 1 Named Storm as defined in the policy form (including Houston & Honolulu)	5% per unit / \$250,000	5% per unit / \$250,000	5% per unit / \$100,000
Moderate Hazard Wind/Tier 2 Named Storm as defined in the policy form (no currently scheduled locations apply)	\$100,000	\$100,000	2% per unit / \$100,000
Windstorm at all other locations	\$100,000	\$100,000	\$10,000
ENDORSEMENTS & EXTENSIONS			
State Mandatory Endorsements	Included	Included	Not applicable (non-admitted form)
120 Days Notice of Cancellation/Non Renewal Provided, 10 Days for Nonpayment of Premium	Included	Included	Included
Cap on Losses from Certified Acts of Terrorism	Included	Included	Included
Blanket Loss Payable Provisions, as required by written contract	Included	Included	Included
Policy shall include all jurisdictional inspections	Included	Included	Included
Coverage for Terrorism Included	Included	Included	Included
EXCLUSIONS INCLUDING BUT NOT LIMITED TO			

PROPERTY	EXPIRING Travelers Property Casualty Co. of America	2019 RENEWAL Travelers Property Casualty Co. of America	2019 RENEWAL Endurance/Sompo
Carrier			
Nuclear Energy Liability Exclusion	Excluded	Excluded	Excluded
Earthquake, Volcanic Eruption, Landslide & Mine Subsidence - Alaska, Hawaii, Puerto Rico, High and Moderate Hazard Counties Excluded	Sublimited cover for CA/HI	Sublimited cover for CA/HI	Sublimited cover for all states
Flood Zones A or V Excluded	Excluded	Excluded	Includes sublimited cover
Nuclear Hazard, War, Military Action, Electronic Vandalism, and Pathogenic or Poisonous Biological or Chemical Materials Exclusion	Excluded	Excluded	Excluded
Virus or Bacteria Exclusion	Excluded	Excluded	No exclusion
Certain Computer Related Losses Due to Dates or Time Exclusion	Excluded	Excluded	Excluded

Carrier	Travelers Proposed 2019-2020	Sompo Proposed 2019-2020
Physical Damage Limit	\$294,356,100	USD 350,000,000 per occurrence
Business Income Limit	\$61,819,600	Included in Limit Above
Total Policy Limit	\$356,215,700 (based on total insurable values)	USD 350,000,000 per occurrence
CAT Peril Sublimits		
Earthquake, Volcanic Eruption, Landslide, Mine Subsidence	\$5,000,000 for Locations in CA \$2,500,000 for Locations in HI \$5,000,000 for All Other Locations not otherwise excluded (AK, PR, Pacific Northwest/New Madrid are excluded)	\$5,000,000 for Locations in CA and HI \$10,000,000 for All Other Locations not otherwise excluded (Pacific Northwest & New Madrid are excluded) (\$2.5M max for unnamed/unscheduled and newly acquired locations)
Earthquake Sprinkler Leakage	\$100,000,000	\$ 50,000,000 (Need to clarify)
Flood	\$5,000,000 for non-critical locations (Critical or SFHA locations are excluded)	\$10,000,000 for non-critical locations \$5,000,000 for critical or SFHA locations
Named Storm	Policy Limit	Policy Limit
Other Policy Sublimits		
Accounts Receivable	\$5,000,000 (cyber perils are excluded)	\$10,000,000 Cyber Perils TBD
Brands and Labels Expense		\$5,000,000
Builders Risk/Course of Construction	Specified coverage only: 5045 Westheimer Road, Houston, TX 2330 Kalakaua Ave., Honolulu, HI	\$10,000,000
Builders Risk for Property at Temporary Storage Location	\$100,000	Included in above Builders Risk/Course of Construction limit
Builders Risk for Property in Transit	\$100,000	Included in above Builders Risk/Course of Construction limit
Claim Data Expense	\$100,000	\$500,000 under professional fees
Contingent Time Element	\$250,000	\$5,000,000
Covered Property at Undescribed Premises/Miscellaneous Unnamed Location	\$1,000,000 for premises not owned, leased or regularly operated by Named Insured	\$5,000,000 for any property not scheduled or reported on the statement of values
Covered Property in Transit	\$500,000	\$1,500,000
Crisis Management	No coverage provided	\$1,500,000 maximum (time element coverage triggered when access/operations are restricted due to violent crime, death or bodily injury)
Debris Removal	25% in any one occurrence : a) 25% of the sum of the amount paid for Covered property Loss and the applicable deductible. B) Additional Debris Removal Expense \$ 1,000,000	\$25,000,000
Decontamination Expense		\$2,500,000
Deferred Payments		
Downzoning Coverage		

Carrier	Travelers Proposed 2019-2020	Sompo Proposed 2019-2020
Electronic Data Processing Equipment, Data and Media	\$5,000,000 for Physical Damage Non-Physical Damage/Cyber/Virus is excluded	\$10,000,000 for Physical Damage TBD for non-physical/cyber/virus attack
Errors & Omissions	\$1,000,000	\$10,000,000
Expediting Expenses	No coverage provided	\$5,000,000
Exhibition, Exposition, Fair or Trade Show		\$500,000
Fine Arts	\$500,000 / \$25,000 max per item	\$1,500,000 / \$250,000 max per item
Ingress/Egress	30 Days / \$1,000,000 max (1 mile)	30 Days
Leasehold Interest	\$1,000,000	Policy Limit
Limited Fungus, Wet Rot, Dry Rot	\$100,000 for Physical Damage 30 Days for BI, Rental Income, Extra Expense	\$ 50,000 Annual aggregate
Lost Key Consequential Damage		\$2,500,000
Newly Constructed/Acquired Property	\$5,000,000 / 180-Day Reporting Period	\$10,000,000
Ordinance or Law	Undamaged Portion - \$5,000,000 Demolition - Included Above Increased Cost/Construction - Included Above	Undamaged Portion - \$350,000,000 Demolition - \$10,000,000 Increased Cost/Construction - \$10,000,000
Trees, Shrubs and Plants	\$ 500,000 / \$2,500 max per item for landscaping, trees, shrubs, plants (only if physical damage results from fire, lightning, explosion, riot/civil commotion, vandalism, vehicle impact)	Policy Limit for outdoor property if located within 1,000 of insured premises \$100,000 for trees, shrub, plants (Named perils)
Pollutant Cleanup and Removal	\$100,000	1,000,000 in the aggregate
Soft Costs	\$2,500,000 only for specified projects in Houston and Honolulu	Included in above Builders Risk/Course of Construction limit
Service Interruption	\$1,000,000 for PD/TE combined, including B&M	\$10,000,000 for PD/TE combined
Tenant Move Back Costs		\$2,500,000
Valuable Papers	\$5,000,000	\$10,000,000
BI - Ordinary Payroll	60 Days	90 Days
BI - Dependent Property	\$250,000	Contingent time element sublimit applies - \$5,000,000
BI - Ordinance or Law - Increased Period of Restoration	\$250,000	Included in physical damage limits for law & ordinance
BI - Newly Acquired Locations	\$500,000 / 180-Day Reporting Period	Included in newly acquired locations limit
BI - Claim Data Expense	\$25,000	\$500,000 under professional fees
Extra Expense	\$5,000,000	\$10,000,000
Extra Expense - Increased Period of Restoration	\$50,000	Included above
Extra Expense - Newly Acquired Locations	\$50,000 / 180-Day Reporting Period	Included above
Extra Expense - Claim Data	\$25,000	\$500,000 under professional fees
Boiler & Machinery - All Coverages Policy Limit	\$100,000,000	\$100,000,000
Boiler & Machinery - Physical Damage	Included above	Included above
Boiler & Machinery - Business Income/Rental Value	Included above	Included above
Boiler & Machinery - Leasehold Interest	Included above	Included above
Boiler & Machinery - Expediting Expenses	\$500,000	

Carrier	Travelers Proposed 2019-2020	Sompo Proposed 2019-2020
Boiler & Machinery Other Sublimits	\$250,000 - Ammonia Contamination \$250,000 - Any Other Substance \$250,000 - Water Damage \$250,000 - Consequential Damage/Perishable	\$10,000,000 - Demo/ICC \$1,000,000 - Hazardous Substances \$1,000,000 - Perishable Goods
Time Limits		
Civil Authority	30 Days / 72 Hour Waiting Period	30 Days
Extended Period of Indemnity	90 Days	365 Days
Ingress/Egress	30 Days / \$1,000,000 max / 1 mile restriction	30 Days
Newly Acquired Locations	180 Days / \$5,000,000 If not reported	180 Days / \$10,000,000 If not reported within 120 days, newly acquired location will be covered under miscellaneous unnamed property (sublimit of \$5M)
Ordinary Payroll	60 Days	90 Days
Deductibles		
All Other Losses including Boiler & Machinery	\$25,000	\$25,000
Boiler and Machinery	\$25,000	\$ 25,000, except 5% for Perishable Goods where the loss occurred, subject to a minimum of \$ 25,000 per occurrence
Earthquake Sprinkler Leakage	5% per unit, \$250,000 min	\$25,000
Water Damage	\$10,000	\$25,000
Business Interruption/Time Element	24 Hours (i.e. first 24 hours are not recoverable, so actual deductible can vary)	24 Hours (i.e. first 24 hours are not recoverable, so actual deductible can vary)
Earthquake, Volcanic Eruption, Landslide and Subsidence	5% per unit, \$250,000 min (California & Hawaii) \$100,000 (all other locations not otherwise excluded)	5% per unit, \$100,000 min (California & Hawaii) \$100,000 (all other locations not otherwise excluded)
Flood	\$100,000 for non-critical locations (critical/SFHA locations are excluded)	\$500,000 for critical/SFHA locations \$50,000 for all other locations
Windstorm	5% per unit, \$250,000 at company defined high hazard wind areas \$100,000 at all other locations	5% of TIV, \$100k min at company defined Tier 1 wind zones 2% of TIV, \$100k min at company defined Tier 2 wind zones \$10,000 at all other locations
Comments on Wording/Limit Restrictions and Exclusions		
Blanket Limits	Separate blanket limits are specified for Physical Damage and Business Interruption	Physical Damage and Business Interruption share a single/combined blanket limit

Carrier	Travelers Proposed 2019-2020	Sompo Proposed 2019-2020
CAT Deductibles	Percentage deductible for Named Storm and Earth Movement is calculated on a per unit basis, which bifurcates the deductible between real, personal & business interruption values	Percentage deductible for Named Storm and Earth Movement is calculated on a per unit basis, which bifurcates the deductible between real, personal & business interruption values
Cyber Perils	No coverage currently provided	No coverage currently provided
Earth Movement Deductible Trigger	CAT/percentage deductible does not apply to ensuing fire or explosion (standard AOP deductible will apply), but will apply to ensuing sprinkler leakage	CAT/percentage deductible does not apply to ensuing fire, sprinkler leakage or explosion (standard AOP deductible will apply)
Earth Movement Definition	168 Hours	168 Hours
Earth Movement vs. Flood	Tsunami is included in flood definition and subject to standard flood deductibles	Tsunami is included in flood definition and subject to standard flood deductibles
Earth Movement/Earthquake Sprinkler Leakage Expenses Restriction	Aggregate sum of all expenses incurred in any one policy year are limited to \$250,000	Specified limit for Earth Movement or Earthquake Sprinkler Leakage would apply to incurred expenses
Vacancy Provision	If property is determined to be vacant for more than 60 consecutive days, coverage for the following perils is excluded: vandalism, sprinkler leakage, glass breakage, water damage, theft.	No vacancy exclusions apply if property maintains fire protection, alarm and security services and written notice is provided to the carrier prior to the 120th day of cessation/unoccupancy. If property is declared vacant and the above terms are not met, coverage is excluded. Company will consider scheduling vacant properties on a case-by-case basis.

		Travelers Bound 2007-08	Travelers Bound 2008-09	Travelers Bound 2009-10	Travelers Bound 2010-11	Travelers Bound 2011-12	Travelers Bound 2012-13	Travelers Bound 2013-14	Travelers Bound 2014-15	Travelers Bound 2015-16	Travelers Bound 2016-17	Travelers Bound 2017-18	Travelers Bound 2019-2020	Travelers Proposed 2019- 2020 based on 10k AOP	Travelers Proposed 2019- 2020 based on USD 25k AOP	Sompo Proposed 2019-2020 based on USD 25k AOP
Property Program	Total Insurable Values:	\$45,507,591	\$90,870,063	\$79,492,175	\$77,421,441	\$82,421,441	\$101,549,305	\$126,067,358	\$317,814,170	\$402,484,327	\$404,037,334	\$449,117,863	\$429,632,919	\$356,215,700	\$356,215,700	\$356,215,700
	Total Insurable Values YoY:	n/a	99.68%	-12.52%	-2.60%	6.46%	23.21%	24.14%	152.10%	26.64%	0.39%	11.16%	-4.34%	-17.08%	-17.08%	-17.09%
	Premium (before Taxes/Fees):	\$183,511	\$260,486	\$124,000	\$120,700	\$121,950	\$124,999	\$264,900	\$481,071	\$381,000	\$368,440	\$416,889	\$418,742	\$443,219	\$397,809	\$325,000
	Composite Rate:	0.4033	0.2867	0.1560	0.1559	0.1480	0.1231	0.2101	0.1514	0.0947	0.0912	0.0928	0.0975	0.1244	0.1117	0.0912
	Rate Year-over-Year:	n/a	-28.91%	-45.58%	-0.06%	-5.09%	-16.81%	70.71%	-27.96%	-37.46%	-3.67%	1.79%	5.00%	27.59%	15.00%	-1.71%
	Costs Year-over-Year:	n/a	\$ 76,975	\$ (136,486)	\$ (3,300)	\$ 1,250	\$ 3,049	\$ 139,901	\$ 216,171	\$ (100,071)	\$ (12,560)	\$ 48,449	\$ 1,853	\$ 24,477	(\$20,933)	(\$91,889)
	Commission:	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%

*Additional taxes & fees may be applicable.

Loc #	Order	Bldg #	Street	City	State	Zip	Casino	Building	Improvements	Contents	B/EE	Soft Cost	Hard Cost	Total Values	Construction #	Class	Yr Built	# Stories	Sq Ft	Sprink?	
63	44	HFSD Holding, LLC	404 14th Street	San Diego	CA	92101	No			62,000	-			62,000	Non-combustible						
60	41	Level Up 2, LLC	3799 S Las Vegas Blvd	Las Vegas	NV	89109	MGM Grand	-	-	-	608,500	-	-	608,500	Rein concrete/steel	1	1993	4		Yes	
59	40	Waikiki Eats, LLC	2330 Kalakaua Ave, #316	Honolulu	HI	96815	No		6,010,800	358,900	1,140,200	-	-	7,509,900	Type 1 Non Combustible		2016	3	8516	Yes	
58	39	Warehouse	4425 Aldebaran Avenue	Las Vegas	NV	89103	No		-	1,500,000				1,500,000	Non-combustible		1980		10000	Yes	
57	38	HBLV Eats, LLC (Herringbone Las Vegas - ARIA)	3730 Las Vegas Blvd, South	Las Vegas	NV	89158	Aria		-	10,000	1,411,700			1,421,700	Rein concrete/steel		2009	1	3756	Yes	
56	37	HHH Holding, LLC (Corporate Office)	6385 S Rainbow Blvd, Ste 800	Las Vegas	NV	89118	No		-	-				-	Steel/Reinforced Concrete		2008	8		Yes	
55	36	TLG Acquisitions, LLC (Corporate Office)	6385 S Rainbow Blvd, Ste 800	Las Vegas	NV	89118	No		-	-				-	Steel/Reinforced Concrete		2008	8		Yes	
54	35	Venue Driver, LLC (Corporate Office)	6385 S Rainbow Blvd, Ste 800	Las Vegas	NV	89118	No		-	10,000	1,362,600			1,372,600	Steel/Reinforced Concrete		2008	8		Yes	
51	32	Yauatcha Houston, LLC	5045 Westheimer Rd, Suite X01	Houston	TX	77056	No		7,341,600	463,600	3,712,100			11,517,300	Type 2-B		2016	1	8432	Yes	
49	31	Yellowtail Restaurant LLC (Yellowtail Restaurant - Bellagio)	3600 Las Vegas Blvd, South	Las Vegas	NV	89109	Bellagio		-	10,000	2,369,700			2,379,700	Rein concrete/steel		1998	1	4330	Yes	
44	27	The Light Group LLC (Corporate Location)	6385 S. Rainbow Blvd, Ste 800	Las Vegas	NV	89118	No		-	-				-	Rein concrete/steel		2006	1	10000	Yes	
43	26	LG BI LLC (Alibi Lounge - ARIA)	3730 Las Vegas Blvd, South	Las Vegas	NV	89158	Aria		-	10,000	1,493,600			1,503,600	Rein concrete/steel		2014	1	2360	Yes	
42	25	Fix Management LLC (Fix Restaurant - Bellagio)	3600 Las Vegas Blvd, South	Las Vegas	NV	89109	Bellagio		-	10,000	1,363,400			1,373,400	Rein concrete/steel		1998	1	4200	Yes	
39	23	Dancing Monkey LLC (1 Oak Nightclub - Mirage)	3400 Las Vegas Blvd, South	Las Vegas	NV	89109	The Mirage		-	10,000	1,915,400			1,925,400	Rein concrete/steel		1989	1	16000	Yes	
38	22	Cranberry Restaurant LLC (Stack Restaurant - Mirage)	3400 Las Vegas Blvd, South	Las Vegas	NV	89109	The Mirage		-	10,000	1,027,000			1,037,000	Rein concrete/steel		1989	1	7000	Yes	
37	21	City Lounge LLC (Liquid Pool/Restaurant - ARIA)	3730 Las Vegas Blvd, South	Las Vegas	NV	89158	Aria		-	10,000	1,010,900			1,020,900	Swimming Pool		2009	1	16000	Yes	
35	20	Bijou, LLC (Jewel Nightclub - ARIA)	3730 Las Vegas Blvd, South	Las Vegas	NV	89158	Aria		-	10,000	2,611,500			2,621,500	Rein concrete/steel		2009	2	25000	Yes	
33	19	CBL Management LLC (Lily Lounge - Bellagio)	3600 Las Vegas Blvd, South	Las Vegas	NV	89109	Bellagio		-	10,000	758,700			768,700	Rein concrete/steel		1998	1	3393	Yes	
26	13	Santa Monica Eats, LLC (Herringbone Restaurant)	1775 Ocean Avenue, Suite 103	Santa Monica	CA	90401	No		2,990,100	1,752,700	1,258,200			6,001,000	Steel			6	10393	Yes	
24	12	Las Vegas Eats, LLC (Searsucker - Caesars Palace)	3570 S Las Vegas Blvd	Las Vegas	NV	89109	Caesars Palace			4,456,700	625,200	1,068,800			6,150,700	Steel Frame/Masonry	1	1966	2	7429	Yes
23	11	LJ Eats, LLC (Herringbone LaJolla)	7829 & 7837 Herschel Ave	La Jolla	CA	92037	No	2,500,000	2,092,000	1,210,500	942,500			6,745,000	Masonry/Steel	1	1930	1	7574	Yes	
22	10	El Camino Hospitality, LLC (Searsucker)	12955 El Camino Real Ste 21	San Diego	CA	92101	No		1,315,900	1,653,600	951,600			3,921,100	JM	1	1991	1	6034	Yes	
21	9	7th & C Investments, LLC (Searsucker)	611 5th Ave	San Diego	CA	92101	No		1,114,200	1,044,300	1,984,400			4,142,900	JM	1	1887/1994	3	8500	Yes	
19	7	6th & Island Investments, LLC (Omnia Nightclub)	454 6th Ave	San Diego	CA	92101	No		11,027,900	2,096,200	2,084,900			15,209,000	Concrete/Steel	2	1918	2	13176	Yes	
16	6	Hakkasan SF, LLC	1 Kearny Street	San Francisco	CA	94108	No		10,606,000	1,555,500	2,269,500			14,431,000	Rein concrete/steel	1	2009	3	10468	Yes	
15	5	Hakkasan NYC, LLC	3111 W. 43rd St, Suite 203	NYC	NY	10036	No		16,505,000	3,495,100	2,020,200			22,020,300	Rein concrete/steel	1	1925	3	13000	Yes	
13	4	Hakkasan LV, LLC	3799 S Las Vegas Blvd	Las Vegas	NV	89109	MGM Grand		110,161,000	16,263,100	7,086,000			133,510,100	Rein concrete/steel	1	1993	4		Yes	
10	3	Lion Bar, LLC (Manager Wet Republic)	3799 S Las Vegas Blvd	Las Vegas	NV	89109	MGM Grand		N/A	N/A	5,009,900			5,009,900	Swimming Pool	1	1993	1	55112"	Yes	
4	2	Touch, LLC (Omnia Nightclub-Caesars - Las Vegas)	3570 S Las Vegas Blvd	Las Vegas	NV	89109	Caesars Palace		56,499,000	17,332,600	15,551,000			89,382,600	Steel Frame/Masonry	1	1966	3	50673	Yes	
1	1	Corporate Office	6385 S Rainbow Blvd, Ste 800	Las Vegas	NV	89118	No		5,697,400	6,525,200	807,300			13,029,900	Steel/Reinforced Concrete	1	2008	8	53944	Yes	
Total								2,500,000	235,817,600	56,038,500	61,819,600	-	-	356,175,700							

Hakkasan USA, Inc.
 Fine Art Schedule
 Policy Period 4/1/19 to 4/1/20
 Prepared: 01/20/19

Description	Artist	Location	Approximate Value	Comments
Untitled	Keith Haring	Hakkasan Corporate Office 6385 S Rainbow Blvd, Ste 800 Las Vegas, NV 89118	\$15,000.00	8th Floor Security Hallway
Caviar	Thomas Schoos	Hakkasan Corporate Office 6385 S Rainbow Blvd, Ste 800 Las Vegas, NV 89118	\$25,000.00	7th Floor Lounge
		Total	\$40,000.00	

GENERAL LIABILITY		EXPIRING	RENEWAL	RENEWAL
Carrier		Navigators Specialty	Navigators Specialty	James River
Writing Paper/Company		Navigators Specialty	Navigators Specialty	James River Insurance Company
AM Best Rating		A XI	A XI	A X
Admitted/Non-Admitted		Non-Admitted	Non-Admitted	Non-Admitted
Policy Term		4/1/2018 - 4/1/2019	4/1/2019 - 4/1/2020	4/1/2019 - 4/1/2020
POLICY AGGREGATE				
Policy Aggregate Cap		\$10,000,000	\$10,000,000	\$10,000,000
GENERAL LIABILITY				
Form		Occurrence	Occurrence	Occurrence
General Aggregate per Location		\$2,000,000	\$2,000,000	\$2,000,000
Products-Completed Operations Aggregate		\$2,000,000	\$2,000,000	\$2,000,000
Personal & Advertising Injury Limit		\$1,000,000	\$1,000,000	\$1,000,000
Each Occurrence Limit		\$1,000,000	\$1,000,000	\$1,000,000
Damage to Premises Rented to You		\$1,000,000	\$1,000,000	\$1,000,000
Medical Expense (any one person)		Excluded	Excluded	Excluded
EMPLOYEE BENEFITS LIABILITY				
Form		Claims Made	Claims Made	Claims Made
Retro Active Date		2/11/04	2/11/04	2/11/04
Policy Aggregate		\$2,000,000	\$2,000,000	\$1,000,000
Each Employee		\$1,000,000	\$1,000,000	\$1,000,000
LIQUOR LIABILITY				
Form		Occurrence	Occurrence	Occurrence
Aggregate		\$4,000,000	\$4,000,000	\$2,000,000
Per Occurrence		\$1,000,000	\$1,000,000	\$1,000,000
SIR/DEDUCTIBLE				
BI/PD Each Occurrence - Hakkasan Nightclubs		\$75,000	\$75,000	\$25,000 or \$100,000
BI/PD Each Occurrence – The Light Group Nightclubs		\$25,000	\$25,000	\$25,000 or \$100,000
BI/PD Each Occurrence Restaurants		\$10,000	\$10,000	\$25,000 or \$100,000
Employee Benefits Liability - Per Claim		\$1,000	\$1,000	\$1,000
Endorsements & Extensions				
Additional Insured Endorsement- Owners, Lessees Or Contractors - Scheduled Person or Organization		City of Austin, TX City of Beverly Hills, CA	City of Austin, TX City of Beverly Hills, CA	City of Austin, TX City of Beverly Hills, CA No, James River provides Additional Insured as Required by written contract
Additional Insured - Managers or Lessors of Premises – blanket as required by written contract		Included	Included	No, James River provides Additional Insured as Required by written contract
Additional Insured - Mortgagee, Assignee Or Receiver – blanket as required by written contract		Included	Included	No, James River provides Additional Insured as Required by written contract
Additional Insured - Designated Person or Organization – blanket as required by written contract		Included	Included	No, James River provides Additional Insured as Required by written contract
Additional Insured - Lessor of Leased Equipment – blanket as required by written contract		Included	Included	No, James River provides Additional Insured as Required by written contract
Additional Insured - Grantor of Licenses – blanket as required by written contract		Included	Included	No, James River provides Additional Insured as Required by written contract
Additional Insured - Political Subdivisions Permits or Authorizations - Nevada Department of Public Safety		Included	Included	Included

GENERAL LIABILITY Carrier	EXPIRING Navigators Specialty	RENEWAL Navigators Specialty	RENEWAL James River
Additional Insured as Required by Written Contract	No	No	Included
Aggregate Limits of Insurance (per location with policy cap) Endorsement	Included	Included	Included
Amendment of NPC 715 07 11 Endorsement - changes above NOC to 60 days	Included	Included	30 Days
Automatic Acquisition Endorsement with rate structure and 180 days to produce due diligence	Included	Included	Pending
Blanket Waiver of Subrogation Endorsement - Any person or organization when you and such person or organization have agreed in writing in a contract or agreement that you will waive any right of recovery against such person or organization.	Included	Included	Included
Bodily Injury Definition Amendatory - "Bodily injury" means bodily injury, sickness or disease sustained by a person, including mental anguish, mental injury, shock, fright, or death resulting from any of these at any time.	Included	Included	Pending
Broad Form Property Damage	Standard ISO Wording	Standard ISO Wording	Standard ISO Wording
Broad Named Insured Endorsement - to include, but not limited to, limited partnerships, general partnerships, affiliates and joint ventures	Included	Included	No
Cancellation Endorsement – 60 Day Notice of Cancellation/10 for nonpayment	Included	Included	Included
Choice of Law – Silent or Most Favorable Venue	Standard ISO Wording	Standard ISO Wording	Standard ISO Wording
Claim Reporting Procedures Endorsement	Included	Included	No
Defense Expenses – Outside Policy Limit / Inside SIR	Included	Included	Included
Definition of Employee Amendment Endorsement - Includes Leased and Temporary Workers	Included	Included	No, includes Leased Workers only
Exception to Pollution Exclusion for Heat, Smoke or Fumes from a Hostile Fire, Windstorm, Collapse, Collision, Upset and Overturn of mobile equipment, Vandalism, Malicious Mischief, Lightning, Explosion	Excluded, cover provided for certain equipment and hostile fire	Excluded, cover provided for certain equipment and hostile fire	Excluded, cover provided for certain equipment and hostile fire
Firearms – Silent	Included	Included	Included
Fireworks / Pyrotechnics – Silent	Included	Included	Included
Flying Objects – Silent	Included, Aircraft Excluded	Included, Aircraft Excluded	Included, Aircraft Excluded
Fungi or Bacteria – Coverage for fungi or bacteria that are, are on, or are contained in a good or product intended for bodily consumption.	Included	Included	Included
Intellectual Property Amendment Endorsement	Included	Included	No
Limitation of Coverage to Designated Premises	No	Included, with broadening wording	Included, no broadening wording included
Minimum Earned Premium and Premium Audit Endorsement - 25% Minimum Earned and 90% Minimum and Deposit Premium	90% at audit based on sales. If Insured sells locations during the policy term, a return premium of up to 15% is allowed, to be trued up per 90% Minimum & Deposit.	90% at audit based on sales. If Insured sells locations during the policy term, a return premium of up to 15% is allowed, to be trued up per 90% Minimum & Deposit.	90% Minimum Earned
Non-Owned Watercraft – up to 150 feet	No, less than 26 feet	No, less than 26 feet	No, less than 26 feet
Non-Pyramiding of Limits Endorsement	Included	Included	No
Notice of Cancellation to Additional Insured or Certificate Holder Endorsement – Blanket	Included	Included	No
Notice to Others Endorsement - Specific Parties - City of Austin - 505 Barton Springs Road, Suite 850, Austin, TX 78704	Included	Included	No
Notice and Knowledge of an Occurrence Endorsement - to Brandon Roos, General Counsel	Included	Included	Included
Premium Audit Conditions Amended Endorsement	No	No	Included
Premium Base Endorsement	No	No	Included
Primary and Non-Contributory Endorsement – blanket as required by written contract	Included	Included	Included
Products/Completed Operations Hazard Redefined Endorsement	Included	Included	Included
Punitive Damages – Silent	Included	Included	Included
Self-Insured Retention Endorsement- Claim Expenses Eroding The Retention Each Occurrence	Included	Included	Included

GENERAL LIABILITY Carrier	EXPIRING Navigators Specialty	RENEWAL Navigators Specialty	RENEWAL James River
Service of Suit Endorsement – Silent or Most Favorable Venue	Included	Included	Included, but no Most Favorable Venue wording
Specify Rate per venue type (Hakkasan Nightclubs, TLG Nightclubs, Restaurants)	Included	Included	No
State Mandatory Endorsements	Included	Included	Included
Unintentional Failure to Disclose Hazards	Silent	Silent	Silent
EXCLUSIONS INCLUDING BUT NOT LIMITED TO			
Access/Disclosure of Confidential or Personal Informaiton Exclusion	No	No	Included
Acts of Discrimination Exclusion	No	No	Included
Asbestos Exclusion	Included	Included	Included
Arsenic Exclusion	Included	Included	No
Athletic or Sports Participants Exclusion	No	No	No
Certified Acts of Terrorism – If Rejected	Included	Included	Included
Continuous or Progressive Injury and Damage Exclusion	Included	Included	No
Cross Suits (Named Insured) Exclusion	Included	Included	Included
Cyber Injury Exclusion	Included	Included	No
Employment Practices Liability Exclusion	Included	Included	Included
Fiduciary Exclusion	No	No	Included
Fungi Or Bacteria (Mold) Exclusion	Included	Included	Included
Lead Exclusion	Included	Included	Included
Liquor Liability Exclusion	No	No	Included
Medical Payments Exclusion – Coverage C	Included	Included	Included
New Entities Exclusion	No	No	Included
Nuclear Energy Liability Exclusion Endorsement (Broad Form)	Included	Included	Included
Professional Liability Exclusion	No	No	Included
Recording and Distribution of Materials or Information in Violation of Law Exclusion	Included	Included	Included
Silica or Silica Related Exclusion	Included	Included	Included
Sulfates Exclusion	Included	Included	No
Total Pollution Exclusion with a Building Heating, Cooling and Dehumidifying Equipment Exception and a Hostile Fire Exception	Included	Included	Included
U.S. Economic and Trade Sanctions (OFAC) Exclusion	Included	Included	Included
War Exclusion	Included	Included	Included

Prepared: February 27, 2019

Loc. #	Classification Description	Exposure Basis	Food	Liquor	Banquets	Retail/Other	Admissions	Mgmt Fees	Non Liquor Revenue	2019-20 Exp Sales **	2019-20 exp Area **	2019-20 exp Fee **	2018-19 exp Sales **	Increase(Decrease)
1-Office 6385 Rainbow Blvd	OFFICE	Area								-	52,944	-	-	-
2 - Coyote Ugly - NYNY - month to month 2014	BAR/TAVERN	Sales								-		-	-	-
3 - Havana Bar Manager, LLC - Venus Pool	BAR/TAVERN	Sales								-		-	-	-
4 - Touch, LLC - Omnia Las Vegas - Caesars	BAR/TAVERN	Sales	-	62,956,000	10,500,000	355,200	9,864,500			83,675,700		83,675,700	85,452,600	(1,776,900)
5 - Bahamas Bar, LLC dba Aura Nightclub	BAR/TAVERN	Fee								-		-	-	-
6 - Hollywood Bar, LLC dba LAX - Luxor	BAR/TAVERN	Sales								-		-	-	-
8 - BBQ Bar, LLC	OFFICE	Area								-		-	-	-
9 - Warehouse - Aldebaran	Warehouse	Area								-	10,000	-	-	-
10 -Ambience Bar, LLC dba Social House	RESTAURANT/BAR	Sales								-		-	-	-
13-Lion Bar, LLC - Wet Republic	BAR/TAVERN	Fee	1,532,500	40,330,100	875,000	-	4,787,700			47,525,300		47,525,300	43,747,100	3,778,200
17-AMG Boardwalk, LLC (Manager IDEA Boardwalk)	BAR/TAVERN	Fee								-		-	-	-
17-AMG Boardwalk, LLC	BAR/TAVERN	Fee								-		-	-	-
18-AMG Live, LLC		Fee								-		-	-	-
19-HMCLV, LLC	OFFICE	AREA								-	-	-	-	-
20-IDEA Boardwalk, LLC (HQ Nightclub; The Social; The Beach)	BAR/TAVERN	Sales								-		-	-	-
21-CSS Marketing, LLC (Included in Number 1)	OFFICE	AREA								-		-	-	-
22 - Hakkasan LV, LLC - Restaurant	Restarant/Bar/Tavern	Sales	4,181,000	2,024,000		9,000				6,214,000		6,214,000	6,534,500	(320,500)
22 - Hakkasan LV, LLC - Nightclub	Restarant/Bar/Tavern	Sales		47,514,500	6,500,000	162,600	5,012,300			59,189,400		59,189,400	65,598,700	(6,409,300)
23 - Hakkasan NYC, LLC	Restaurant/Bar	Sales	6,304,900	2,752,800						9,057,700		9,057,700	8,453,100	604,600
24 - Hakkasan SF, LLC	Restaurant/Bar	Sales	7,009,000	3,003,000						10,012,000		10,012,000	9,297,300	714,700
25 - Hakkasan LA, LLC - Beverly Hills, CA	Restaurant/Bar	Sales								-		-	-	-
26 - J2 Enterprises, LLC - Boutique Restaurant - NYC	Restaurant/Bar	Sales								-		-	-	-
Venue Driver, LLC	On-Line Ticketing Company	Sales							3,073,000	3,073,000		3,073,000	1,934,000	1,139,000
6th & Island Investments (Omnia, San Diego, CA)	BAR/TAVERN	Sales	234,900	9,429,800	1,300,000	115,400	970,600			12,050,700		12,050,700	12,601,400	(550,700)
Searsucker Austin, LLC (Searsucker Beverage, LLC)	RESTAURANT/BAR	Sales	-	-	-	-				-		-	3,081,300	(3,081,300)
7th & C Investments, LLC (Searsucker San Diego, CA)	RESTAURANT/BAR	Sales	4,585,500	3,024,800						7,610,300		7,610,300	8,579,000	(968,700)
El Camino Hospitality, LLC (Searsucker Del Mar, CA)	RESTAURANT/BAR	Sales	2,172,500	1,203,800		2,700				3,379,000		3,379,000	3,392,800	(13,800)
LJ Eats, LLC (Herringbone, La Jolla, CA)	RESTAURANT/BAR	Sales	3,470,300	2,112,800						5,583,100		5,583,100	5,031,600	551,500
Sunset Eats, LLC (Ivory on Sunset)	RESTAURANT/BAR	Sales	-	-	-	-				-		-	6,401,700	(6,401,700)
Las Vegas Eats, LLC (Searsucker Las Vegas, NV)	RESTAURANT/BAR	Sales	3,069,300	1,789,600		24,200				4,883,100		4,883,100	4,694,000	189,100
Santa Monica Eats, LLC (Herringbone Santa Monica)	RESTAURANT/BAR	Sales	3,195,300	2,033,800						5,229,100		5,229,100	5,365,400	(136,300)
DBDJ, LLC (Bootsey Bellows, CA)	Nightclub	Sales	-	-	-	-	-	-	-	-		-	224,531	(224,531)
West Beverly Group, LLC (The Peppermint Club, CA)	Nightclub	Sales	-	-	-	-	-	-	-	-		-	225,333	(225,333)
Beverly Sherbourne, LLC (Delilah)	Restaurant/Supper Club	Sales	-	-	-	-	-	-	-	-		-	621,358	(621,358)
Gladiator Bar, LLC dba Vista	Lounge	Sales								-		-	-	-
BNC Entertainment LLC (The Bank Nightclub - Bellagio)	Nightclub	Sales/Fee	-	-		-	-			-		-	4,407,800	(4,407,800)
CBL Management LLC (Lily Lounge - Bellagio)	Lounge	Sales/Fee	19,080	658,900	120,000	34,540	4,440			836,960		836,960	4,596,300	(3,759,340)
City Bar LLC (The Deuce Lounge - ARIA)	NA	N/A								-		-	-	-
Bijou, LLC (Jewel Nightclub - ARIA) - To reopen 4/1/16		Sales/Fee	554,700	13,327,700	5,800,000	2,076,100	1,007,200			22,765,700		22,765,700	27,031,400	(4,265,700)
HBLV, LLC dba Herringbone Las Vegas	Restaurant	Sales/Fee	1,295,640	602,020		10,440				1,908,100		1,908,100	9,055,500	(7,147,400)
City Entertainment LLC	NA	N/A								-		-	-	-
City Lounge LLC (Liquid Pool/Restaurant - ARIA)	Pool/Restaurant	Sales/Fee	677,200	4,284,800	470,000	511,600	172,000			6,115,600		6,115,600	7,217,500	(1,101,900)
Club Jungle Management LLC (Light Nightclub - Mandalay Bay)	NA	NA								-		-	-	-
Cranberry Restaurant LLC (Stack Restaurant - Mirage)	Restaurant	Sales/Fee	829,000	304,360		4,360				1,137,720		1,137,720	6,302,300	(5,164,580)
Dancing Monkey LLC (1 Oak Nightclub - Mirage)	Nightclub	Sales/Fee		9,111,900	900,000	716,500	1,038,200			11,766,600		11,766,600	11,751,400	15,200

Prepared: February 27, 2019

Loc. #	Classification Description	Exposure Basis	Food	Liquor	Banquets	Retail/Other	Admissions	Mgmt Fees	Non Liquor Revenue	2019-20 Exp Sales **	2019-20 exp Area **	2019-20 exp Fee **	2018-19 exp Sales **	Increase(Decrease)
Bare Pool Management, LLC (Bare Pool, Restaurant, Bar - Mirage)	Pool/Restaurant/Bar	Sales/Fee	-	-	-	-	-			-		-	3,105,900	(3,105,900)
Diablo's Cantina LLC (Diablo's Restaurant - Monte Carlo)	NA	NA								-		-	-	-
Fix Management LLC (Fix Restaurant - Bellagio)	Restaurant	Sales/Fee	1,087,080	437,620		4,280				1,528,980		1,528,980	8,225,100	(6,696,120)
LG BI LLC (Alibi Lounge - ARIA)	Lounge	Sales/Fee	8,160	1,393,680	80,000	(5,240)				1,476,600		1,476,600	8,172,500	(6,695,900)
The Light Group LLC (Corporate Location)	Office	Sales/Fee								-		-	-	-
MB BC Management LLC & MB-BC-LLC-(Owner)-- (Daylight Pool & Restaurant - Mandalay Bay)	Pool & Restaurant	Sales/Fee								-		-	-	-
MB/RS Venues LLC (Red Square Restaurant - Mandalay Bay)	Restaurant	Sales/Fee	-	-		-				-		-	3,215,100	(3,215,100)
MB Venues LLC (Citizens Restaurant - Mandalay Bay)	Restaurant	Sales/Fee	-	-		-				-		-	12,505,000	(12,505,000)
MB Venues LLC (Kumi Restaurant - Mandalay Bay)	Restaurant	Sales/Fee	-	-		-	-			-		-	7,117,100	(7,117,100)
Rev Management LLC (Revolution Lounge - Mirage)	NA	NA								-		-	-	-
Yellowtail Restaurant LLC (Yellowtail Restaurant - Bellagio)	Restaurant	Sales/Fee	1,968,680	691,840	-	3,260				2,663,780		2,663,780	12,488,500	(9,824,720)
Cosmo Entertainment, LLC (Management/Consulting Agreements)	Nightclub Management	Sales/Fee	-	-	-	-				-		-	1,003,900	(1,003,900)
Yauatcha Waikiki	Restaurant	Sales	-	-		-				-		-	5,280,300	(5,280,300)
Yauatcha Houston	Restaurant	Sales	3,385,800	1,217,600		500				4,603,900		4,603,900	6,133,500	(1,529,600)
Waikiki Eats, LLC	Restaurant	Sales	3,888,600	1,845,900		8,500				5,743,000		5,743,000	6,543,000	(800,000)
Lever Up 2, LLC (Lever Up Lounge)	Lounge	Sales		3,972,000	319,000	103,800				4,394,800		4,394,800	4,376,700	18,100
Change the Channel, LLC	Restaurant	Sales	-	-	-					-		-	283,000	(283,000)
755 Tacos, LLC dba Le Petit Taqueria	Restaurant	Sales	-	-	-					-		-	148,775	(148,775)
755 Tacos, LLC dba Poppy's	Nightclub	Sales	-	-	-					-		-	194,625	(194,625)
Mason SF, LLC	Restaurant	Sales/Fee	-	-						-		-	33,333	(33,333)
Mason Chicago, LLC	Restaurant	Sales/Fee	-	-						-		-	33,333	(33,333)
Slab BBQ, LLC	Restaurant	Sales	-	-						-		-	152,083	(152,083)
Sunset Hotel F&B, LLC (The Rooftop at the Jeremy)	Restaurant/Lounge	Sales/Fee	-	-						-		-	683,433	(683,433)
Hakkasan Holdings, LLC	Management Company	Sales						600,000		600,000		600,000	614,500	(14,500)
Total			49,469,140	216,023,320	26,864,000	4,137,740	22,856,940	600,000	3,073,000	323,024,140	62,944	323,024,140	421,907,605	(98,883,465)

Agreement Terminated Dec 2018
Closed 2015

Agreement Terminated
Agreement Terminated Feb 2019
Agreement Terminated Feb 2019
Agreement Terminated Feb 2019
Closed 2015

Interest Sold June 2018
Closed August 2018
Opened March 2017
Opened August 2017
Opened December 29, 2016
Interest Sold June 2018
Interest Sold June 2018
Interest Sold June 2018
Interest Sold June 2018
Interest Sold June 2018
Interest Sold June 2018

Color Code Key:	Revenue:
	Hakkasan Nightclubs 202,441,100
	The Light Group Nightclubs 36,845,860
	Restaurants 80,064,180
	Management/Sales Fees 3,673,000
	Total 323,024,140

AUTOMOBILE	EXPIRING	RENEWAL
Carrier	RLI Insurance Co.	RLI Insurance Co.
Writing Paper/Company	RLI Insurance Co.	RLI Insurance Co.
AM Best Rating	A+ X	A+ X
Admitted/Non-Admitted	Admitted	Admitted
Policy Term	4/1/2018 - 4/1/2019	4/1/2019 - 4/1/2020
<u>Symbols</u>		
Liability - Combined Single Limit	1	1
Personal Injury Protection	N/A	N/A
Medical Payments	2	2
Uninsured / Underinsured Motorist Liability	2	2
Physical Damage	2,8	2,8
<u>LIMITS OF LIABILITY</u>		
Liability - Combined Single Limit	\$1,000,000	\$1,000,000
Personal Injury Protection (PIP)	N/A	N/A
Medical Payments	\$5,000	\$5,000
Uninsured Motorist Liability	\$1,000,000	\$1,000,000
<u>GARAGEKEEPERS LEGAL LIABILITY</u>		
Each Occurrence / Aggregate	\$1,000,000	\$1,000,000
Deductible	\$100 per car, \$500 per occurrence	\$100 per car, \$500 per occurrence
<u>Hired Physical Damage</u>		
Limit	\$30,000	\$30,000
<u>PHYSICAL DAMAGE DEDUCTIBLES</u>		
Comprehensive	\$1,000	\$1,000
Collision	\$1,000	\$1,000
Hired Auto Comprehensive and Collision	\$1,000	\$1,000
<u>ENDORSEMENTS & EXTENSIONS</u>		
60 Day Notice of Cancellation/Non-Renewal	No, 90 Days	Included
Additional Insured Endorsement– blanket as required by written contract	Included	Included
Anti Stacking Endorsement	Included	Included
Employees as Insureds - while using a covered "auto" you don't own, hire or borrow in your business or your personal affairs.	Included	Included
Fellow Employee	Included	Included
Form Filing as Required: Form E, Form H, MCS 90	Excluded, Form E Only	No, request if needed
Hired Physical Damage Coverage Endorsement	Included	Included
Knowledge/Notice of Occurrence to Hakkasan Risk Management Department	Included	Not Included
Lessor Additional Insured / Loss Payee	Included	Included
Minimum Premium Endorsement - \$10,000	Included	Included
Named Insured Endorsement	Included	Included
Physical Damage Catastrophe Limit Endorsement	Included	Included
Primary & Non-Contributory – blanket as required by written contract	Included	Not Included
Related Entity Endorsement	Included	Included
State Mandatory Endorsements	Included	Included
Stated Amount Endorsement	Included	Included

AUTOMOBILE	EXPIRING	RENEWAL
Carrier	RLI Insurance Co.	RLI Insurance Co.
Waiver of Transfer of Rights of Recovery against others to us – blanket as required by written contract	Included	Pending
<u>EXCLUSIONS INCLUDING BUT NOT LIMITED TO</u>		
Explosives Exclusion	Included	Included
Nuclear Energy Liability Exclusion	Included	Included
Professional Services Not Covered	Included	Included
Punitive Damages where permitted by law.	Included	Included
Terrorism where permitted by law.	Included	Included

Hakkasan USA, Inc/AMG Management, LLC

4/1/2019 - 4/1/2020

Prepared: 01/20/19

Vehicle#	Year	Make	Model	VIN	Licensing State	Garage City	Cost New	Stated Amount	Use	GVW	Radius	Class	SIC	Ded Comp	Ded Collision
1	2002	Chevrolet	Express G2500	1GCGG25R421157475	NV	Las Vegas	\$ 25,938	\$ 25,938	Purchasing/supplies	6001			5810	\$ 1,000	\$ 1,000
2	2009	GMC	Yukon Denali	1GKFK06229R212716	CA	Las Vegas	\$ 64,759	\$ 64,759	Transport artists/exec	7001-8000			5810	\$ 1,000	\$ 1,000
3	2002	Ford	Truck E350 Super Duty	1FDWE35L62HB14780	CA	San Diego	\$ 8,000	\$ 8,000	Supplies/maintenance				5810	\$1,000	\$1,000
4	2013	Cadillac	Escalade	1GYS3HEF3DR196393	NV	Las Vegas	\$ 69,995	\$ 69,995	Transport artists/exec				5810	\$ 1,000	\$ 1,000
5	2016	Ford	Truck F150	1FTEW1CP9GKD66573	NV	Las Vegas	\$ 33,702	\$ 33,702	Supplies/maintenance				5810	\$ 1,000	\$ 1,000
6	2016	Ford	Truck F150	1FTEW1CP6GKD66577	CA	San Diego	\$ 33,702	\$ 33,702	Supplies/maintenance				5810	\$ 1,000	\$ 1,000

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INTERNATIONAL PROPERTY & CRIME		EXPIRING	RENEWAL
Carrier		Continental Casualty	Continental Casualty
Writing Paper/Company		The Continental Ins. Co.	The Continental Ins. Co.
AM Best Rating		A XV	A XV
Admitted/Non-Admitted		Admitted	Admitted
Policy Term		4/1/2018 - 4/1/2019	4/1/2019 - 4/1/2020
PROPERTY LIMITS			
Accounts, Bills, Deeds		\$50,000	\$50,000
Accounts Receivable		\$100,000 Max per Addtl. Coverage Basket	\$100,000 Max per Addtl. Coverage Basket
Brands and Labels		\$250,000	\$250,000
Business Personal Property at Undesignated Locations		\$250,000	\$250,000
Currency Devaluation		\$250,000	\$250,000
Debris Removal		\$30,000	\$30,000
Deferred Payments		\$250,000	\$250,000
Electronic Data Processing		\$50,000 included in Equipment Breakdown	\$50,000 included in Equipment Breakdown
Extra Expense		\$100,000	\$100,000
Fine Arts		\$100,000 Max per Addtl. Coverage Basket	\$100,000 Max per Addtl. Coverage Basket
Fire Department Service Charge		\$100,000 Max per Addtl. Coverage Basket	\$100,000 Max per Addtl. Coverage Basket
Fire Protection Equipment		\$100,000 Max per Addtl. Coverage Basket	\$100,000 Max per Addtl. Coverage Basket
Inventory or Appraisal		\$100,000 per Loss Adjustment Expense Coverage	\$100,000 per Loss Adjustment Expense Coverage
Leasehold Interest		\$1,000,000	\$1,000,000
Loss of Rents (only applicable if no Business Income coverage)		\$100,000	\$100,000
Newly Acquired / Constructed Property		\$250,000	\$250,000
Personal Effects per Person		\$100,000 Max per Addtl. Coverage Basket	\$100,000 Max per Addtl. Coverage Basket
Personal Effects per Occurrence		\$100,000 Max per Addtl. Coverage Basket	\$100,000 Max per Addtl. Coverage Basket
Pollution Clean-up		\$100,000	\$100,000
Preservation of Property		\$250,000	\$250,000
Property in Transit		\$50,000	\$50,000
Tenants and Neighbors		\$1,000,000	\$1,000,000
Theft of Furs, Jewelry, Watches, etc per Occurrence		\$10,000	\$10,000
Theft of Patterns, Dies, etc per Occurrence		\$250,000 per Personal Property	\$250,000 per Personal Property
Theft of Stamps, tickets, letters of credit per Occurrence		\$50,000	\$50,000
Trees/Shrubs per Item		Not Covered	Not Covered
Trees/Shrubs per Occurrence		Not Covered	Not Covered
Utility Supply Failure Coverage		\$250,000	\$250,000
Valuable Papers and Records		\$250,000	\$250,000
Water, Liquids, Powder, Molten Materials		\$250,000	\$250,000
BUSINESS INCOME LIMITS			
Alterations & New Buildings		Not Covered	Not Covered
Business Personal Property at Undesignated Locations		\$250,000	\$250,000

INTERNATIONAL PROPERTY & CRIME		EXPIRING	RENEWAL
Carrier		Continental Casualty	Continental Casualty
Civil Authority		30 Day Period of Indemnity	30 Day Period of Indemnity
Currency Devaluation		\$250,000	\$250,000
Extra Expense		Not Covered	Not Covered
Extended Business Income		No Separate Limit Provided	No Separate Limit Provided
Miscellaneous "Dependent Business Location"		\$250,000	\$250,000
CRIME LIMITS			
Computer Fraud		\$50,000	\$50,000
Counterfeit US/Canada		\$25,000	\$25,000
Electronic/Wire Transfer		\$50,000	\$50,000
Employee Theft		\$50,000	\$50,000
Extortion		\$50,000	\$50,000
Forgery Or Alteration		\$50,000	\$50,000
Money & Securities Coverage		\$50,000	\$50,000
Robbery & Burglary		\$50,000	\$50,000
DEDUCTIBLES:			
Property		\$1,000	\$1,000
Crime		\$1,000	\$1,000
ENDORSEMENTS & EXTENSIONS			
Broad Named Insured Wording		Included	Included
Currency Devaluation Endorsement - \$250,000 Limit		Included	Included
Days Notice of Cancellation, 120 Days, 20 Days Cancellation for Non-Payment, 60 Days Notice for Non-Renewal		Included	Included
Policy is Non-Auditable		Included	Included
EXCLUSIONS INCLUDING BUT NOT LIMITED TO			
Computer Virus and Systems Penetration Exclusion		Included, now called Electronic Vandalism and Dishonest Acts Exclusion	Included, now called Electronic Vandalism and Dishonest Acts Exclusion
Total Mold Exclusion		No longer totally excluded, we now have \$25,000 Sublimit for Fungi, Wet Rot, Dry Rot and Microbe Damage	No longer totally excluded, we now have \$25,000 Sublimit for Fungi, Wet Rot, Dry Rot and Microbe Damage
War or Terrorist Action Exclusion		Included	Included

FOREIGN GENERAL LIABILITY		EXPIRING	RENEWAL
Carrier		Continental Casualty	Continental Casualty
Writing Paper/Company		The Continental Ins. Co.	The Continental Ins. Co.
AM Best Rating		A XV	A XV
Admitted/Non-Admitted		Admitted	Admitted
Policy Term		4/1/2018 - 4/1/2019	4/1/2019 - 4/1/2020
GENERAL LIABILITY			
Form		Occurrence	Occurrence
Bodily Injury/Property Damage - Each Occurrence		\$1,000,000	\$1,000,000
Bodily Injury/Property Damage - Aggregate		\$2,000,000	\$2,000,000
Products/Completed Operations - Each Occurrence		\$1,000,000	\$1,000,000
Products/Completed Operations - Aggregate		\$2,000,000	\$2,000,000
Personal/Advertising Injury (each occurrence)		\$1,000,000	\$1,000,000
Personal/Advertising Injury Aggregate		\$2,000,000	\$2,000,000
Damage to Rented Premises (each occurrence and aggregate)		\$1,000,000	\$1,000,000
Medical Expenses (any one person)		\$50,000	\$50,000
Medical Expenses (any one accident)		No per Accident Limit	No per Accident Limit
EMPLOYEE BENEFITS LIABILITY			
Form		Occurrence	Occurrence
Retro Active Date		N/A	N/A
Policy Aggregate		\$1,000,000	\$1,000,000
Each Employee		\$1,000,000	\$1,000,000
DEDUCTIBLE			
General Liability – Per Occurrence		\$0	\$0
Employee Benefits Liability – Per Claim		\$1,000	\$1,000
ENDORSEMENTS & EXTENSIONS			
72 Hour Time Element Pollution Coverage		Included	Included
Additional Insured Endorsement – Volunteers		Coverage included per Definition of Insured	Coverage included per Definition of Insured
Additional Insured Endorsement – Managers or Lessors or Premises		Included per GLEE Endorsement	Included per GLEE Endorsement
Bail Bonds - \$5,000		Included	Included
Blanket Additional Insured Endorsement		Included per GLEE Endorsement	Included per GLEE Endorsement
Broad Form Property Damage		Included	Included
Broad Named Insured Wording		Included	Included
Contractual Liability		Included	Included
Days Notice of Cancellation, 120 Days, 20 Days Cancellation for Non-Payment, 60 Days Notice for Non-Renewal		Included	Included
Employees as Additional Insureds		Included	Included
Extended Bodily Injury Coverage		Included	Included
Fellow Employee Liability		Included	Included
Host Liquor Liability		Included	Included
Loss of Earnings - Per Day - \$1,000		Included	Included
Newly Acquired Entities Coverage - 180 days		Included	Included
Non-Owned Watercraft Liability - 75 ft.		Included	Included
Policy is Non-Auditable		Included	Included
Premises Operations		Included	Included

Premises Medical Payments	Included	Included
Vendors as Additional Insureds	Included	Included
Waiver of Subrogation – Blanket	Included	Included
<u>EXCLUSIONS INCLUDING BUT NOT LIMITED TO</u>		
Abuse or Molestation Exclusion	Included	Included
Cyber Risk Exclusion	Included	Included
Designated Operations Exclusion - Nightclub/Bar/Restaurant Management and Operation	Included	Included
Economic and Trade Sanctions Exclusion	Included in Form Language	Included in Form Language
Field of Entertainment Exclusion	Included	Included
Fungi/Mold/Mildew/Yeast/Microbe Exclusion & Water Damage Limitation-All Other	Included	Included
Respirable Dust Exclusion	Included	Included
Silica Exclusion	Included	Included
Testing and Consulting Errors and Omissions Exclusion	Included	Included

INTERNATIONAL AUTOMOBILE	EXPIRING	RENEWAL
Carrier	C.N.A.	C.N.A.
Writing Paper/Company	The Continental Ins. Co.	The Continental Ins. Co.
AM Best Rating	A XV	A XV
Admitted/Non-Admitted	Admitted	Admitted
Policy Term	4/1/2018 - 4/1/2019	4/1/2019 - 4/1/2020
<u>LIMITS OF LIABILITY</u>		
Combined Single Limit	\$1,000,000	\$1,000,000
Medical Payments		
Each Person	\$50,000	\$50,000
Aggregate	\$100,000	\$100,000
<u>HIRED AUTOMOBILE DIC/EXCESS PHYSICAL DAMAGE</u>		
Any One Accident	\$25,000	\$25,000
Any One Policy Period	\$50,000	\$50,000
<u>ENDORSEMENTS & EXTENSIONS</u>		
Bail Bonds - \$2,500	Included	Included
Broad Named Insured Wording	Included	Included
Days Notice of Cancellation, 120 Days, 20 Days Cancellation for Non-Payment, 60 Days Notice for Non-Renewal	Included	Included
Excess and Difference in Conditions (DIC) Provision: \$25,000	Included	Included
Fellow Employee Exclusion Deletion Endorsement	Included	Included
Hired Automobile DIC/Excess Physical Damage Coverage Amendment	Included	Included
Loss Of Earnings - \$500 Per Day	Included	Included
Policy is Non-Auditable	Included	Included

INTERNATIONAL FOREIGN VOLUNTARY WORKERS' COMPENSATION AND EMPLOYERS LIABILITY		
Carrier	EXPIRING	RENEWAL
	C.N.A.	C.N.A.
Writing Paper/Company	The Continental Ins. Co.	The Continental Ins. Co.
AM Best Rating	A XV	A XV
Admitted/Non-Admitted	Admitted	Admitted
Policy Term	4/1/2018 - 4/1/2019	4/1/2019 - 4/1/2020
Workers Compensation		
US/Canadian Employees:	State of Hire Benefits	State of Hire Benefits
Third Country National Employees	Country of Origin Benefits	Country of Origin Benefits
Local National Employees	Employers Liability Only	Employers Liability Only
Employers Liability:		
Each Accident	\$1,000,000	\$1,000,000
Disease - Policy Limit	\$1,000,000	\$1,000,000
Disease - Each Employee	\$1,000,000	\$1,000,000
Excess Repatriation:		
Per Employee	\$1,000,000	\$1,000,000
Annual Aggregate	\$1,000,000	\$1,000,000
ENDORSEMENTS & EXTENSIONS		
Amended Definition of Employee	Included in Form	Included in Form
Broad Named Insured Wording	Included	Included
Days Notice of Cancellation, 120 Days, 20 Days Cancellation for Non-Payment, 60 Days Notice for Non-Renewal	Included	Included
Other Insurance Endorsement	Included	Included
Policy is Non-Auditable	Included	Included

INTERNATIONAL BUSINESS TRAVEL ACCIDENT, DEATH & DISMEMBERMENT AND KIDNAP & RANSOM/WRONGFUL DETENTION	EXPIRING	RENEWAL
Carrier	C.N.A.	C.N.A.
Writing Paper/Company	The Continental Ins. Co.	The Continental Ins. Co.
AM Best Rating	A XV	A XV
Admitted/Non-Admitted	Admitted	Admitted
Policy Term	4/1/2018 - 4/1/2019	4/1/2019 - 4/1/2020
<u>KIDNAP & RANSOM/WRONGFUL DETENTION</u>		
Each Occurrence/Aggregate	\$250,000	\$250,000
<u>INTERNATIONAL CONFISCATION, EXPROPRIATION & NATIONALIZATION</u>		
Each Occurrence/Aggregate (Subject to a 120 Day Waiting Period)	\$50,000	\$50,000
<u>INTERNATIONAL BUSINESS TRAVEL ACCIDENT, DEATH & DISMEMBERMENT</u>		
Aggregate Limit of Indemnity - Per Accident	\$1,250,000	\$1,250,000
Broad Business Trip Coverage – Class 1	\$250,000	\$250,000
Spouse Coverage while on Business or Relocation Trip – Class 2	\$25,000	\$25,000
Dependent Coverage While on Business or Relocation Trip – Class 3	\$10,000	\$10,000
Medical Expense Accident – Class 1	\$10,000	\$10,000
Medical Expense Accident - Class 2 & 3	\$5,000	\$5,000
Description of Insured Persons:		
All North American employees of the Holder, who are citizens or legal permanent residents of the United States.	Class 1	Class 1
All Spouses of an Insured Class 1 employee	Class 2	Class 2
All dependent child(ren) of an Insured Class 1 employee	Class 3	Class 3
<u>DEDUCTIBLE</u>		
Per Occurrence	\$0	\$0
<u>ENDORSEMENTS & EXTENSIONS</u>		
Broad Named Insured Wording	Included	Included
Days Notice of Cancellation, 120 Days, 20 Days Cancellation for Non-Payment, 60 Days Notice for Non-Renewal	Included	Included
Policy is Non-Auditable	Included	Included
<u>EXCLUSIONS INCLUDING BUT NOT LIMITED TO</u>		
Territorial Exclusion:: Afghanistan, Algeria, Angola, Argentina, Brazil, Central African Republic, Chad, Chechnya, Colombia, Democratic Republic of the Congo, Cuba, Ecuador, Egypt, El Salvador, Eritrea, Gaza Strip, Guatemala, Haiti, Honduras, Indonesia, Iran, Iraq, Israel, Kenya, Lebanon, Libya, Mali, Mauritania, Mexico, Nepal, Niger, Nigeria, North Korea, Pakistan, Peru, Philippines, Saudi Arabia, Sierra Leone, Somalia, Sri Lanka, South Sudan, Sudan, Syria, Trinidad & Tobago, Venezuela, Yemen and Zimbabwe	Excluded, plus Turkey	Excluded, plus Turkey

First \$10M Excess Carrier	EXPIRING Colony	RENEWAL Colony
Writing Paper/Company	Colony Insurance Company	Colony Insurance Company
AM Best Rating	A XIII	A XIII
Admitted/Non-Admitted	Non-Admitted	Non-Admitted
Policy Term	4/1/2018 - 4/1/2019	4/1/2019 - 4/1/2020
<u>LIMITS OF LIABILITY</u>		
Form	Occurrence	Occurrence
Each Occurrence	\$10,000,000	\$10,000,000
General Aggregate	\$10,000,000	\$10,000,000
Per Location Aggregate	\$50,000,000	\$50,000,000
Products/Completed Operations Aggregate	\$10,000,000	\$10,000,000
Crisis Response Limit	N/A	N/A
Excess Casualty Crisis Fund Limit of Insurance	N/A	N/A
<u>SELF INSURED RETENTION</u>		
Each Occurrence	\$0	\$0
<u>UNDERLYING POLICIES</u>		
Automobile Liability	Yes	Yes
Employee Benefits Liability	Yes	Yes
Employers Liability	Yes	Yes
Foreign Business Auto	Yes	Yes
Foreign Employee Benefits Liability	Yes	Yes
Foreign Employers Liability	Yes	Yes
Foreign General Liability	Yes	Yes
Garagekeepers Liability	Yes	Yes
General Liability	Yes	Yes
Liquor Liability	Yes	Yes
<u>ENDORSEMENTS & EXTENSIONS</u>		
Automobile Liability Follow Form	Included	Included
Broad Form Named Insured Endorsement - to include, but not limited to, limited partnerships, general partnerships, affiliates and joint ventures	Follows Form to Primary	Follows Form to Primary
Defense Costs in addition to the limits of liability	Included	Included
Edible Good or Product Consumption Exception (Amendment to Fungus Exclusion)	N/A - Follows Form to Navigators	N/A - Follows Form to Navigators
Employers Liability Stop Gap Endorsement	Included	Included
Employee Benefits Liability Follow Form Endorsement	Follows Form to Primary	Follows Form to Primary
Flat Premium – Not subject to audit	Included	Included
Nevada Changes - Cancellation & Non-Renewal	Included	Included
Personal Injury includes discrimination, harassment and segregation (other than employment related)	Silent on 3rd Party Discrimination	Silent on 3rd Party Discrimination
State Mandatory Endorsements	Included	Included
Waiver of Subrogation	Included	Included
<u>EXCLUSIONS INCLUDING BUT NOT LIMITED TO</u>		
Access or Disclosure of Confidential or Personal Information and Cyber Injury Exclusion	N/A	Included
Asbestos Exclusion	Included	Included

First \$10M Excess	EXPIRING	RENEWAL
Carrier	Colony	Colony
Employment Related Practices	Included	Included
Employment Retirement Income Security - ERISA	Included	Included
Lead Exclusion	Included	Included
Nuclear Energy Liability Exclusion	Included	Included
Un-Manned Aircraft	Included	Included
Violation of Communication or Information Law	Included	Included
War Exclusion	Included	Included

2nd EXCESS LIABILITY		EXPIRING	RENEWAL
Carrier		ALTA	ALTA
Writing Paper/Company		Western World Insurance Company	Western World Insurance Company
AM Best Rating		A XV	A XV
Admitted/Non-Admitted		Non-Admitted	Non-Admitted
Policy Term		4/1/2018 - 4/1/2019	4/1/2019 - 4/1/2020
<u>LIMITS OF LIABILITY</u>			
Form		Occurrence	Occurrence
Each Occurrence		\$10,000,000	\$10,000,000
<u>EXCESS OF:</u>		\$10,000,000	\$10,000,000
<u>ENDORSEMENTS & EXTENSIONS</u>			
Aircraft & Watercraft Limitation		Included	Included
Cancellation Endorsement - 60 Days		No, 30 Days	Included
Employee Benefits Liability - Follow Form		Included	Included
Limited Coverage Territory - Worldwide		Included	Included
Minimum Earned Premium Endorsement		Included	Included
OFAC Endorsement		Included	Included
Service of Suit Clause		Included	Included
<u>EXCLUSIONS INCLUDING BUT NOT LIMITED TO</u>			
Access or Disclosure of Confidential or Personal Information Exclusion		Included	Included
Asbestos Exclusion		Included	Included
Cross Suits Exclusion		Included	Included
ERISA Exclusion		Included	Included
Exterior Insulation and Finish Systems Exclusion		Included	Included
Lead Exclusion		Included	Included
Nuclear Energy Liability Exclusion		Included	Included
Professional Services Exclusion		Included	Included
Recording and Distribution of Material or Info in Violation of Law Exclusion		Included	Included
Schedule of Named Insureds		N/A	Included
Unmanned Aircraft Exclusion		Included	Included
War Exclusion		Included	Included

3rd EXCESS LIABILITY Carrier	EXPIRING SOMPO	RENEWAL Markel
Writing Paper/Company	Endurance American Specialty Insurance Company	Evanston Insurance Company
AM Best Rating	A+ XV	A XV
Admitted/Non-Admitted	Non-Admitted	Non-Admitted
Policy Term	4/1/2018 - 4/1/2019	4/1/2019 - 4/1/2020
<u>LIMITS OF LIABILITY</u>		
Form	Occurrence	Occurrence
Aggregate	\$5,000,000	\$5,000,000
Each Occurrence	\$5,000,000	\$5,000,000
<u>EXCESS OF:</u>		
Colony and Western World/ALTA	\$20,000,000	\$20,000,000
<u>ENDORSEMENTS & EXTENSIONS</u>		
Change - Civil Union Endorsement	No	Included
Claim Notice with Eclaim Notice	Included	Included, How to Report a Claim Endorsement
Excess Coverage Limitation Endorsement	Included	Included
Excess Liability Coverage Follow Form (Short Form)	Included	Included, Excess Liability Policy Form
Nevada Notice of Cancellation Amendment Endorsement - 120 Days	No, 30 Days	
Schedule of Underlying Policies	Included	Included
Service of Suit Endorsement	Included	Included
US Treasury Department's Office of Foreign Assets Control (OFAC) Endorsement	Included	Included
<u>EXCLUSIONS INCLUDING BUT NOT LIMITED TO</u>		
Absolute Asbestos Exclusion	Included	Included
Auto No-Fault and Similar Laws Exclusion	No	Included
Crisis Response & Crisis Communication Management Insurance Exclusion	Included	No
Cyber Liability Exclusion	Included	Included
Employment Related Practices Exclusion	Included	Included
Errors and Omissions / Professional Liability Exclusion	Included	No
Nuclear Energy Liability Exclusion	Included	Included
Pollution Exclusion with Hostile Fire Exception	Included	Included
Uninsured / Underinsured Motorist Exclusion	Included	Included
Violation of Information Statutes Exclusion	Included	Included
War Liability Exclusion	Included	Included

4th EXCESS LIABILITY	EXPIRING	RENEWAL
Carrier	AIG	SOMPO
Writing Paper/Company	National Union Fire Insurance Company	Endurance American Specialty Insurance Company
AM Best Rating	A XV	A+ XV
Admitted/Non-Admitted	Admitted	Non-Admitted
Policy Term	4/1/2018 - 4/1/2019	4/1/2019 - 4/1/2020
<u>LIMITS OF LIABILITY</u>		
Form	Occurrence	Occurrence
Aggregate	\$25,000,000	\$25,000,000
Each Occurrence	\$25,000,000	\$25,000,000
<u>EXCESS OF:</u>		
	Colony - \$10M Western World - \$10M SOMPO - \$5M	Colony - \$10M Western World - \$10M Markel - \$5M
<u>ENDORSEMENTS & EXTENSIONS</u>		
Act of Terrorism SIR Endorsement	Included	No
Changes is Followed Policy Endorsement	Included	No
Claim Notice with Eclaim Notice	No	Included
CrisisResponse & Excess Casualty CrisisFund	Included	No
Economic Sanctions Endorsement	Included	Included
Excess Coverage Limitation Endorsement	No	Included
Excess Liability Coverage Follow Form (Short Form)	No	Included
Indiana Amendatory Endorsement (Definition of Pollutants)	Included	No
Minimum Retained Limit Amendatory Endorsement	Included	No
Nevada Amendatory Endorsement	Included	Included
Nevada UM/UIM Disclosure Statement	Included	No
No Fault, Uninsured Motorist and Underinsured Motorist Endorsement	Included	No
Notification of Accident or Occurrences Endorsement	Included	No
Notice of Cancellation Amendment Endorsement - 120 Days	No	Included
Pollution Amendatory Endorsement	Included	No
Schedule of Underlying	Included	Included
Service of Suit Endorsement	No	Included
<u>EXCLUSIONS INCLUDING BUT NOT LIMITED TO</u>		
Absolute Asbestos Exclusion	Included	Included
Access or Disclosure of Confidential or Personal Information Exclusion	Included	No
Certified Acts of Terrorism Exclusion	Included	Included
Crisis Response & Crisis Communication Management Insurance Exclusion	No	Included
Cyber Liability Exclusion	Included	Included
Employment Related Practices Exclusion	Included	Included
Errors and Omissions / Professional Liability Exclusion	Included	Included
Nuclear Energy Liability Exclusion	Included	Included
Pollution Exclusion with Hostile Fire Exception	Included	Included
Uninsured / Underinsured Motorist Exclusion	Included	Included
Violation of Communication or Information Law Exclusion	Included	Included
War Liability Exclusion	Included	Included

5th EXCESS LIABILITY	EXPIRING	RENEWAL
Carrier	AWAC	AWAC
Writing Paper/Company	Allied World National Assurance Company	Allied World National Assurance Company
AM Best Rating	A XV	A XV
Admitted/Non-Admitted	Admitted	Admitted
Policy Term	4/1/2018 - 4/1/2019	4/1/2019 - 4/1/2020
<u>LIMITS OF LIABILITY</u>		
Form	Occurrence	Occurrence
Each Occurrence	\$25,000,000	\$25,000,000
<u>EXCESS OF:</u>		
	\$50,000,000	\$50,000,000
<u>ENDORSEMENTS & EXTENSIONS</u>		
Defense Outside the Limit of Insurance	Included	Included
Flat, Not Subject to Audit	Included	Included
State Mandatory Endorsements	Included	Included
<u>EXCLUSIONS INCLUDING BUT NOT LIMITED TO</u>		
Asbestos Exclusion	Included	Included
Nuclear Energy Liability Exclusion	Included	Included
U.S. Treasury Departments Office Of Foreign Assets Control ("OFAC") Advisory Notice To Policyholders	Included	Included

Package Loss Summary
Renewal Period: 4/1/2019 - 2020

LOB	Policy Date	Policy Number	Carrier	SIR	Valuation Date	Paid to Date	Expenses Paid	Reserves	Total Incurred	Within Retention	Carrier Net	Closed Claims	Open Claims	Closed No Pay	Total Claims
General Liability (Incl TLG) SIR & Primary	4/1/18-19	LA18CGL128837IC	Navigators	\$75K - HK Nightclubs \$25K - TLG Nightclubs \$10K - Rest.		\$0	Incl	\$84,500	\$84,500	\$84,500	\$0	2	12	16	30
	4/1/17-18	LA17CGL128837IC	Navigators	\$75K - HK Nightclubs \$25K - TLG Nightclubs \$10K - Rest.		\$6,772	Incl	\$228,110	\$234,882	\$183,772	\$51,110	3	21	50	74
	4/1/16-17	LA16CGL128837IC	Navigators	\$75K - HK Nightclubs \$25K - TLG Nightclubs \$10K - Rest.		\$51,720	Incl	\$270,591	\$322,311	\$169,000	\$153,311	4	19	92	115
	4/1/15-16	LA15CGL128837IC	Navigators	\$100K - HK Nightclubs \$25K - TLG Nightclubs \$10K - Rest.		\$412,854	Incl	\$304,430	\$717,284	\$282,002	\$435,282	14	8	99	121
Hakkasan SIR & Primary (Excl TLG)	4/1/14-15	LA14CGL128837IC	Navigators	\$100K - Nightclubs \$10K - Rest.		\$941,262	Incl	\$97,500	\$1,038,762	\$70,323	\$968,439	9	3	89	101
	4/1/13-14	100000715603	Liberty Surplus	\$25,000		\$1,374,208	Incl	\$8,797	\$1,383,005	\$309,500	\$1,073,505	15	1	174	190
	4/1/12-13	100000715602	Liberty Surplus	\$25,000		\$84,000	Incl	\$0	\$84,000	\$84,000	\$0	2	0	111	113
	4/1/11-12	EGLLA1263021	Liberty Surplus	\$25,000		\$0	Incl	\$0	\$0	\$0	\$0	0	0	32	32
	4/1/10-11	27712359	Lexington (WRS)	\$25,000		\$26,844	\$672	\$0	\$27,516	\$17,500	\$10,016	3	0	14	17
LOB Total						\$2,897,660	\$672	\$993,928	\$3,892,260	\$1,200,597	\$2,691,663	52	64	677	793
GL - Primary	4/1/18-19	LA18CGL128837IC	Navigators	NA	1/2/2019	\$0	\$0	\$0	\$0		\$0	0	0	0	0
	4/1/17-18	LA17CGL128837IC	Navigators	NA	1/2/2019	\$0	Incl	\$51,110	\$51,110		\$51,110	0	5	2	7
	4/1/16-17	LA16CGL128837IC	Navigators	NA	1/2/2019	\$9,220	Incl	\$144,091	\$153,311		\$153,311	1	8	10	19
	4/1/15-16	LA15CGL128837IC	Navigators	NA	1/2/2019	\$200,852	Incl	\$234,430	\$435,282		\$435,282	4	1	10	15
	4/1/14-15	LA14CGL128837IC	Navigators	NA	1/2/2019	\$893,439	Incl	\$75,000	\$968,439		\$968,439	4	1	10	15
	4/1/13-14	100000715603	Liberty Surplus	NA	1/3/2019	\$1,064,708	Incl	\$8,797	\$1,073,505		\$1,073,505	6	1	4	11
	4/1/12-13	100000715602	Liberty Surplus	NA	1/3/2019	\$0	\$0	\$0	\$0		\$0	0	0	7	7
	4/1/11-12	EGLLA1263021	Liberty Surplus	NA	1/10/2018	\$0	\$0	\$0	\$0		\$0	0	0	1	1
	4/1/10-11	27712359	Lexington (WRS)	NA	1/10/2019	\$9,344	\$672	\$0	\$10,016		\$10,016	1	0	4	5
LOB Total						\$2,177,563	\$672	\$513,428	\$2,691,663		\$2,691,663	16	16	48	80
General Liability	4/1/18-19	SIR	TPA = IIS	\$75K - HK Nightclubs \$25K - TLG Nightclubs \$10K - Rest.	1/14/2019	\$0	Incl	\$84,500	\$84,500			2	12	16	30
	4/1/17-18	SIR	TPA = IIS	\$75K - HK Nightclubs \$25K - TLG Nightclubs \$10K - Rest.	1/14/2019	\$6,772	Incl	\$177,000	\$183,772			3	16	48	67
	4/1/16-17	SIR	TPA = IIS	\$75K - HK Nightclubs \$25K - TLG Nightclubs \$10K - Rest.	1/14/2019	\$42,500	Incl	\$126,500	\$169,000			3	11	82	96
	4/1/15-16	SIR	TPA = IIS	\$100K - HK Nightclubs \$25K - TLG Nightclubs \$10K - Rest.	1/14/2019	\$212,002	Incl	\$70,000	\$282,002			10	7	89	106
	4/1/14-15	SIR	TPA = IIS	\$100K - Nightclubs \$10K - Rest.	1/14/2019	\$47,823	Incl	\$22,500	\$70,323			5	2	79	86
	4/1/13-14	SIR	TPA = IIS	\$25,000	1/14/2019	\$309,500	Incl	\$0	\$309,500			9	0	170	179
	4/1/12-13	SIR	TPA = IIS	\$25,000	1/14/2019	\$84,000	Incl	\$0	\$84,000			2	0	104	106
	4/1/11-12	SIR	TPA = IIS	\$25,000	1/14/2019	\$0	Incl	\$0	\$0			0	0	31	31
	4/1/10-11	SIR	TPA = IIS	\$25,000	1/14/2019	\$17,500	Incl	\$0	\$17,500			2	0	10	12
LOB Total						\$720,097	\$0	\$480,500	\$1,200,597			36	48	629	713
Auto	4/1/18-19	CAP 9502766	RLI	\$1K - Phys Dam/\$0 - AL	1/11/2019	\$0	\$0	\$0	\$0	\$0	\$0	0	0	0	0
	4/1/17-18	CAP 9502765	RLI	\$1K - Phys Dam/\$0 - AL	1/11/2019	\$1,668	\$138	\$0	\$1,806	\$1,000	\$806	1	0	0	1
	4/1/16-17	CAP 9502764	RLI	\$1K - Phys Dam/\$0 - AL	1/11/2019	\$5,628	\$81	\$0	\$5,709	\$1,405	\$4,304	2	0	0	2
	4/1/15-16	CAP 9502763	RLI	\$1K - Phys Dam/\$0 - AL	1/11/2019	\$0	\$0	\$0	\$0	\$0	\$0	0	0	0	0
	4/1/14-4/1/15	CAP 9502762	RLI	\$1K - Phys Dam/\$0 - AL	1/11/2019	\$0	\$0	\$0	\$0	\$0	\$0	0	0	0	0
	11/19/12-4/1/14	CAP 9502761	RLI	\$1K - Phys Dam/\$0 - AL	1/11/2019	\$0	\$0	\$0	\$0	\$0	\$0	0	0	0	0
LOB Total						\$7,296	\$219	\$0	\$7,515	\$2,405	\$5,110	3	0	0	3

Hakkasan, USA, Inc/AMG Management, LLC

Large Liability Losses > \$10,000
Renewal Period: 4/1/2019 - 2020

									Loss Per SIR Loss Run			Net Loss Per Carrier					
LOB	Policy Term	Entity	Entity Type	Carrier	Date of Loss	Status	Claimant	Description of Loss	Paid	Reserve	Gross Incurred	Paid	Reserve	Gross Incurred	Total Incurred	SIR	Carrier Net
GL	4/1/2018	Wet Republic	Hakkasan Nightclub	Navigators	7/28/2018	Open	Galante	Guest Injured Guest - The claimant alleges that she was hit in the face by a cup at the Pool.	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000	\$ 75,000	\$ -
GL	4/1/2018	Omnia	Hakkasan Nightclub	Navigators	6/29/2018	Open	White et al	Security Misconduct - The claimant alleges he was assaulted by Security.	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000	\$ 75,000	\$ -
GL	4/1/2018	1 Oak Nightclub	Light Group Nightclub	Navigators	4/19/2018	Open	Chao	Security Misconduct – The claimant’s attorney alleges that his client sustained injury during an interaction with Security. The claimant was found to be intoxicated and sleeping inside of 1Oak.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ -	\$ -	\$ 12,500	\$ 25,000	\$ -
GL	4/1/2017	Delilah	Restaurant	Navigators	3/24/2018	Open	Sipes	Other - The claimant alleges that he was assaulted by performer Drake and his entourage while at the nightclub.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ -	\$ -	\$ 12,500	\$ 10,000	\$ 2,500
GL	4/1/2017	Bootsy Bellows	Hakkasan Nightclub	Navigators	1/6/2018	Open	Gabriel et al	The claimant's attorney alleges his client was severely injured in an auto accident. Plaintiff attorney alleges Bootsy employees served her alcohol and she left Bootsy intoxicated.	\$ -	\$ 37,500	\$ 37,500	\$ -	\$ 25,000	\$ 25,000	\$ 62,551	\$ 75,000	\$ -
Umbr									\$ -	\$ -	\$ -	\$ -	\$ 51	\$ 51			\$ 51
GL	4/1/2017	Omnia	Hakkasan Nightclub	Navigators	10/8/2017	Open	Baran et al	Security Misconduct - The claimants attorney alleges that his clients were improperly detained by Security and the Las Vegas Metropolitan Police Department.	\$ -	\$ 15,000	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000	\$ 75,000	\$ -
GL	4/1/2017	Hakkasan	Hakkasan Nightclub	Navigators	6/23/2017	Open	Blank	Trip/Fall In - The claimant alleges that she missed a step and fell when walking down the stairs in the Ling Ling Club.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ -	\$ -	\$ 12,500	\$ 75,000	\$ -
GL	4/1/2017	Omnia San Diego	Hakkasan Nightclub	Navigators	6/3/2017	Open	Lima De Almeida	Guest Injured Guest- The claimant alleges than an unidentified guest knocked over a propane heater, striking the claimant on the head.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ -	\$ -	\$ 12,500	\$ 75,000	\$ -
GL	4/1/2017	Hakkasan	Hakkasan Nightclub	Navigators	5/6/2017	Open	Lee	Struck by - The claimant alleges that he was hit by an object while seated at his table in the main room.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ 25,000	\$ 25,000	\$ 37,500	\$ 75,000	\$ -
GL	4/1/2017	Omnia San Diego	Hakkasan Nightclub	Navigators	4/28/2017	Open	Sonnixsen	Guest Injured Guest - The claimant allegedly dropped her cell phone which landed under a planter. Another guest lifted the planter up so the claimant could get her phone. The guest dropped the planter and injured the claimant.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ 1,000	\$ 1,000	\$ 13,500	\$ 75,000	\$ -
GL	4/1/2017	Omnia	Hakkasan Nightclub	Navigators	4/7/2017	Open	Zabolian	Slip/Fall In - The claimant alleges a slip and fall in the Bar Area.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ 55	\$ 55	\$ 12,555	\$ 75,000	\$ -
GL	4/1/2016	1 Oak Nightclub	Light Group Nightclub	Navigators	3/26/2017	Closed	Shahbaz	Slip/Fall In - The claimant was exiting the club when	\$ 25,000	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ -
GL	4/1/2016	Hakkasan	Hakkasan Nightclub	Navigators	3/25/2017	Open	Schwikert	Security Misconduct - The claimant, who was reportedly intoxicated, allegedly assaulted a Security Officer so Security took the claimant into custody.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ -	\$ -	\$ 12,500	\$ 75,000	\$ -
GL	4/1/2016	Bootsy Bellows	Hakkasan Nightclub	Navigators	12/17/2016	Open	Assil	Security Misconduct - The claimant's attorney alleges Security was walking out a guest when a Security Officer allegedly assaulted his client.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ -	\$ -	\$ 12,500	\$ 75,000	\$ -
GL	4/1/2016	Hakkasan	Hakkasan Nightclub	Navigators	12/3/2016	Open	Yazbeck	Slip/Fall In - The claimant was dancing on a banquette when he stepped off the back of the banquette and fell.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ 5,000	\$ 5,000	\$ 17,500	\$ 75,000	\$ -
GL	4/1/2016	Hakkasan	Hakkasan Nightclub	Navigators	11/25/2016	Open	Vancamp	Slip/Fall In - The Plaintiff alleges that she slipped and fell on a promotional flyer, causing her to sustain injury.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ 55	\$ 55	\$ 12,555	\$ 75,000	\$ -
GL	4/1/2016	1 Oak Nightclub	Light Group Nightclub	Navigators	8/27/2016	Open	Rodriguez	Trip/Fall/In - The claimant alleges a trip and fall near the front door, causing her to sustain injury.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ 1,000	\$ 1,000	\$ 13,500	\$ 25,000	\$ -

Hakkasan, USA, Inc/AMG Management, LLC

Large Liability Losses > \$10,000
Renewal Period: 4/1/2019 - 2020

									Loss Per SIR Loss Run			Net Loss Per Carrier					
LOB	Policy Term	Entity	Entity Type	Carrier	Date of Loss	Status	Claimant	Description of Loss	Paid	Reserve	Gross Incurred	Paid	Reserve	Gross Incurred	Total Incurred	SIR	Carrier Net
GL	4/1/2016	Searsucker SD	Restaurant	Navigators	8/26/2016	Closed	Moniz	Slip/Fall In - The claimant alleges a slip and fall in the Security Misconduct - The claimant alleges false imprisonment and violation of his civil rights.	\$ 10,000	\$ -	\$ 10,000	\$ 1,140	\$ -	\$ 1,140	\$ 11,140	\$ 10,000	\$ 1,140
GL	4/1/2016	1 Oak Nightclub	Light Group Nightclub	Navigators	8/20/2016	Open	Evans		\$ -	\$ 12,500	\$ 12,500	\$ -	\$ -	\$ -	\$ 12,500	\$ 25,000	\$ -
GL	4/1/2016	Liquid Pool Loung	Restaurant	Navigators	8/13/2016	Open	Morales	Other - The claimant alleges that he was walking barefoot from his daybed to the pool when his knee gave out, causing him to fall forward on both knees.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ 16,000	\$ 16,000	\$ 28,500	\$ 10,000	\$ 18,500
GL	4/1/2016	Liquid Pool Loung	Restaurant	Navigators	7/29/2016	Open	Teixeira	Slip/Fall/In - The claimant was barefoot and leaving the pool area when she alleges she slipped and fell on water.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ 45,000	\$ 45,000	\$ 57,500	\$ 10,000	\$ 47,500
GL	4/1/2016	Beautique	Restaurant	Navigators	7/17/2016	Open	Cordier	Assault/Inside - The claimant alleges that she was assaulted by another customer while in the bar area.	\$ -	\$ -	\$ -	\$ 8,080	\$ 76,921	\$ 85,001	\$ 85,001	\$ 10,000	\$ 75,001
GL	4/1/2016	Omnia San Diego Hakkasan Nightclub		Navigators	7/8/2016	Open	Mendoza	Security Misconduct - The Plaintiff attorney alleges that his client was assaulted by Omnia Security.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ 55	\$ 55	\$ 12,555	\$ 75,000	\$ -
GL	4/1/2015	Omnia San Diego Hakkasan Nightclub		Navigators	3/19/2016	Closed	Grewal	Slip/Fall In - The claimant alleges a slip and fall when exiting the restroom.	\$ 20,000	\$ -	\$ 20,000	\$ 153	\$ -	\$ 153	\$ 20,153	\$ 100,000	\$ -
GL	4/1/2015	Hakkasan	Hakkasan Nightclub	Navigators	3/14/2016	Closed	Salt	Slip/Fall In - The claimant alleges a slip and fall on cake on the floor after a Steve Aoki performance.	\$ 14,928	\$ -	\$ 14,928	\$ -	\$ -	\$ -	\$ 14,928	\$ 100,000	\$ -
GL	4/1/2015	Ivory on Sunset	Restaurant	Navigators	3/1/2016	Open	Kokowicz	Trip/Fall/In - The claimant alleges a trip and fall on the patio.	\$ -	\$ 10,000	\$ 10,000	\$ 2,698	\$ 124,660	\$ 127,358	\$ 137,358	\$ 10,000	\$ 127,358
GL	4/1/2015	Bootsy Bellows	Hakkasan Nightclub	Navigators	1/19/2016	Open	Darmiento	Guest Injured Guest - The claimant was struck in the face with a glass by another guest.	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ 60	\$ 60	\$ 10,060	\$ 100,000	\$ -
GL	4/1/2015	Omnia San Diego Hakkasan Nightclub		Navigators	1/10/2016	Open	Picquet	Sec. Misc. - The claimant alleges that he was assaulted by Security Officers inside the venue.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ -	\$ -	\$ 12,500	\$ 100,000	\$ -
GL	4/1/2015	Beautique	Restaurant	Navigators	9/27/2015	Open	Maskin	Slip/Fall Out - The claimant alleges a slip and fall on the sidewalk in front of Beautique.	\$ -	\$ -	\$ -	\$ 5,588	\$ 109,655	\$ 115,243	\$ 115,243	\$ 10,000	\$ 105,243
GL	4/1/2015	Wet Republic	Hakkasan Nightclub	Navigators	9/26/2015	Open	Logan	Slip/Fall In - The claimant was getting down from a couch when he slipped and fell in the pool area.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ 55	\$ 55	\$ 12,555	\$ 100,000	\$ -
GL	4/1/2015	Beautique	Restaurant	Navigators	6/20/2015	Closed	Rivers	Employee Involvement - Off Duty Manager allegedly assaulted claimant in a dispute over a cab.	\$ -	\$ -	\$ -	\$ 200,445	\$ -	\$ 200,445	\$ 200,445	\$ 10,000	\$ 190,445
GL	4/1/2015	Omnia	Hakkasan Nightclub	Navigators	6/7/2015	Closed	Shenouda	Security Misconduct - Claimant challenged a number of guests to fight. When Security attempted to remove the claimant, the claimant head butted the Security Officer and kicked him. Claimant was placed in restraints and detained.	\$ 75,000	\$ -	\$ 75,000	\$ 14,574	\$ -	\$ 14,574	\$ 89,574	\$ 100,000	\$ -
GL	4/1/2015	Omnia	Hakkasan Nightclub	Navigators	5/23/2015	Closed	Thind	Slip/Fall - Liquid/Food - The claimant alleges she slipped and fell in liquid on the floor.	\$ 17,250	\$ -	\$ 17,250	\$ -	\$ -	\$ -	\$ 17,250	\$ 100,000	\$ -
GL	4/1/2015	Omnia	Hakkasan Nightclub	Navigators	5/23/2015	Open	Araujo	Furniture/Equipment - The claimant alleges that a table fell onto her foot.	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ -	\$ -	\$ 12,500	\$ 100,000	\$ -
GL	4/1/2015	Omnia San Diego Hakkasan Nightclub		Navigators	4/30/2015	Closed	Faraj	Other - The claimant's attorney alleges his client was denied access to the Club due to a disability.	\$ 75,000	\$ -	\$ 75,000	\$ -	\$ -	\$ -	\$ 75,000	\$ 100,000	\$ -
GL	4/1/2014	Diablo's Cantina	Restaurant	Navigators	3/29/2015	Open	Orebaugh	Slip/Fall In - The claimant alleges a slip and fall in Diablo's.	\$ -	\$ 10,000	\$ 10,000	\$ 2,160	\$ 75,000	\$ 77,160	\$ 87,160	\$ 10,000	\$ 77,160
GL	4/1/2014	Omnia	Hakkasan Nightclub	Navigators	3/28/2015	Closed	Goya	Laceration-Misc. - The claimant alleges that a trash can fell on her ankle.	\$ 15,000	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000	\$ 100,000	\$ -
GL	4/1/2014	Herringbone	Hakkasan Nightclub	Navigators	10/29/2014	Closed	Wiley	Slip and fall	\$ -	\$ -	\$ -	\$ 207,188	\$ -	\$ 207,188	\$ 207,188	\$ 100,000	\$ 107,188
GL	4/1/2014	HQ	Hakkasan Nightclub	Navigators	4/28/2014	Open	Ingargiola	Other - The claimant's attorney alleges his client was killed in a single vehicle accident and that HQ overserved the driver of that vehicle.	\$ -	\$ 12,500	\$ 12,500	\$ 679,171	\$ -	\$ 679,171	\$ 691,671	\$ 100,000	\$ 591,671

Hakkasan, USA, Inc/AMG Management, LLC

Large Liability Losses > \$10,000
Renewal Period: 4/1/2019 - 2020

LOB	Policy Term	Entity	Entity Type	Carrier	Date of Loss	Status	Claimant	Description of Loss	Loss Per SIR Loss Run			Net Loss Per Carrier			Total Incurred	SIR	Carrier Net
									Paid	Reserve	Gross Incurred	Paid	Reserve	Gross Incurred			
GL	4/1/2014	LAX	Restaurant	Navigators	4/5/2014	Closed	Lozano	Slip/Fall In- The claimant alleges a slip and fall on the ramp at Dance 1.	\$ 19,500	\$ -	\$ 19,500	\$ -	\$ -	\$ -	\$ 19,500	\$ 10,000	\$ 9,500
GL	4/1/2013	HQ Beach Club	Hakkasan Nightclub	Liberty	2/8/2014	Open	Srugo	Guest Injured Guest - The claimant alleges that he was pushed over a railing by another guest.	\$ 90,000	\$ -	\$ 90,000	\$ 106,203	\$ 8,797	\$ 115,000	\$ 205,000	\$ 25,000	\$ 180,000
GL	4/1/2013	Coyote Ugly	Restaurant	Liberty	8/20/2013	Closed	Bastarache	Employee Involvement - The claimant alleges that while making a delivery on a hand truck, a person, possibly an insured employee known as "Sam," pushed the hand truck, causing it to run over the claimant's foot.	\$ 100,000	\$ -	\$ 100,000	\$ 736,527	\$ -	\$ 736,527	\$ 836,527	\$ 25,000	\$ 811,527
GL	4/1/2013	HQ Beach Club	Hakkasan Nightclub	Liberty	6/28/2013	Closed	Kingston	Furniture/Equipment - The claimant allegedly caught his finger in the door to Bungalow #2.	\$ -	\$ -	\$ -	\$ 74,205	\$ -	\$ 74,205	\$ 74,205	\$ 25,000	\$ 49,205
GL	4/1/2013	Pure Nightclub	Hakkasan Nightclub	Liberty	6/19/2013	Closed	Dunlap	Guest Injured Guest- The claimant alleges that she was shoved by a female patron on the patio dance floor and she fell to the ground.	\$ 27,000	\$ -	\$ 27,000	\$ 19,024	\$ -	\$ 19,024	\$ 46,024	\$ 25,000	\$ 21,024
GL	4/1/2013	LAX	Restaurant	Liberty	6/14/2013	Closed	Zamudio	Slip/Fall In- The claimant alleges that she slipped and fell on a piece of a light baton that was on the floor.	\$ 25,000	\$ -	\$ 25,000	\$ 47,425	\$ -	\$ 47,425	\$ 72,425	\$ 25,000	\$ 47,425
GL	4/1/2013	HQ Beach Club	Hakkasan Nightclub	Liberty	6/8/2013	Closed	Toop	Laceration-Misc.- The claimant was dancing and fell backwards and cut the bottom of her foot on a piece of wood that was sticking out of the wall.	\$ 25,000	\$ -	\$ 25,000	\$ 51,920	\$ -	\$ 51,920	\$ 76,920	\$ 25,000	\$ 51,920
GL	4/1/2013	HQ Beach Club	Hakkasan Nightclub	Liberty	5/19/2013	Closed	Cancelleri et al	Security Misconduct - The claimant was allegedly intoxicated and looking for a "lost watch" when he went into a restricted area. He was asked to leave and got into a verbal and physical altercation with Security.	\$ 25,000	\$ -	\$ 25,000	\$ 29,403	\$ -	\$ 29,403	\$ 54,403	\$ 25,000	\$ 29,403
GL	4/1/2012	Wet Republic	Hakkasan Nightclub	Liberty	4/22/2012	Closed	Farmer et al	Other - Two women have filed a lawsuit against the MGM alleging racial bias for their not being allowed into Wet Republic.	\$ 80,000	\$ -	\$ 80,000	\$ -	\$ -	\$ -	\$ 80,000	\$ 25,000	\$ 55,000
GL	4/1/2010	Dick's Last Resort Restaurant		AIG	9/11/2010	Closed	Gibson	Fall-In - Claimant's attorney alleges slip and fall.	\$ 10,000	\$ -	\$ 10,000	\$ 10,016	\$ -	\$ 10,016	\$ 20,016	\$ 25,000	\$ -

The Light Group

Package Loss Summary

Renewal Period: 4/1/2019 - 2020

LOB	Policy Date	Policy Number	Carrier	SIR	Valuation Date	Paid to Date	Expenses Paid	Reserves	Recoveries	Total Incurred	Within Retention	Carrier Net	Closed Claims	Open Claims	Closed No Pay	Total Claims
General Liability	1/20/15-4/1/16	Combined w/Hakkasan														
	10/5/14-3/31/15	PGL10005675700	Endurance	\$10,000	1/3/2019	\$142,000	\$0	\$33,369	-\$6,822	\$168,547	\$39,468	\$129,079	5	0	0	5
	10/5/13-14	CRADEGW13A0J	Aspen	\$10,000	12/15/2018	\$269,133	\$260,140	\$0	\$0	\$529,273	\$69,340	\$459,933	9	0	23	32
						\$0	\$0	\$0	\$0	\$0		\$0	0	0	0	0
LOB Total						\$411,133	\$260,140	\$33,369	-\$6,822	\$697,820	\$108,808	\$589,012	14	0	23	37
Auto	1/20/15-4/1/16	Combined w/Hakkasan														
	6/6/14-4/1/15	BAP0172393	Zurich	\$1,000 - Phys Dam \$0 - Liability	1/3/2019	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0	0	0	0
						\$0	\$0	\$0	\$0	\$0	\$0	\$0	0	0	0	0
LOB Total						\$0	\$0	\$0	\$0	\$0	\$0	\$0	0	0	0	0

The Light Group

Large Liability Losses > \$10,000
Renewal Period: 4/1/2019 - 2020

LOB	Policy Term	Carrier	Date of Loss	State	Status	Claimant	Description of Loss	Paid		O/S Reserve		Total Incurred	Within SIR	Carrier Net
								Loss	Expense	Loss	Expense			
GL	2014-15	Endurance	2/22/2015	NV	Closed	Adrian, Kelly	Trip and Fall - Claimant alleges a fall from	\$125,000	\$0	\$0	\$0	\$125,000	\$10,000	\$ 115,000
GL	2014-15	Endurance	2/27/2015	NV	Open	Leimann, Joann	Slip & fall/personal injuries	\$11,000	\$13,079	\$0	\$0	\$24,079	\$10,000	\$ 14,079
GL	2013-14	Aspen	12/25/2013	CA	Closed	Ali Nickookii	Clmt injured at insured location	\$8,000	\$4,224	\$0	\$0	\$12,224	\$10,000	\$ 2,224
GL	2013-14	Aspen	1/25/2014	NV	Closed	Annie Lean Young	Clmt stepped on a piece of glass and twisted her ankle at insured location	\$93,000	\$54,603	\$0	\$0	\$147,603	\$10,000	\$ 137,603
GL	2013-14	Aspen	2/12/2014	NV	Closed	Colin Barceloux	Clmt struck on with bottle-sustained cut over eye and bridge of nose	\$27,500	\$74,461	\$0	\$0	\$101,961	\$10,000	\$ 91,961
GL	2013-14	Aspen	3/16/2014	NV	Closed	Cathy Geary	Clmt injured at insured location	\$25,000	\$29,017	\$0	\$0	\$54,017	\$10,000	\$ 44,017
GL	2013-14	Aspen	7/28/2014	NV	Closed	Joseph Gelo	Claimant alleges injuries while at insured location	\$12,500	\$10,404	\$0	\$0	\$22,904	\$10,000	\$ 12,904
GL	2013-14	Aspen	6/29/2014	NV	Closed	Cody Saintgnue	Complaint allege of false imprisonment, Assault and Battery, Defamation, Breach of Duty of Public Accomodation and Negligence	\$95,000	\$86,224	\$0	\$0	\$181,224	\$10,000	\$ 171,224

ORDER TO BIND**Direction for Binding**

Please review this proposal and advise of any changes or questions you may have. To request the binding of coverage, please complete and sign the following or contact me with your binding instructions.

Bind as Proposed

Property with Travelers @ \$397,809	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
Property with SOMPO @ \$325,000	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
General Liability with Navigators - Existing SIR's of \$75K/\$25K/\$10K @ Total Cost of \$ 918,996.54	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
General Liability with James River - SIR of \$100K All Venues @ Total Cost of \$682,093.75	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
General Liability with James River - SIR of \$25K All Venues @ Total Cost of \$1,003,933.75	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
Automobile with RLI @ \$61,488 plus \$1,125 MVR Charges	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
Excess Liability with Colony - First \$10M Excess of Navigators @ Total Cost of \$327,285	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
Excess Liability with Colony - First \$10M Excess of James River @ Total Cost of \$343,649.25	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
Excess Liability with Western World - \$10M xs \$10M @ Total Cost of \$83,347.55	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
Excess Liability with SOMPO - \$5M xs \$20M @ Total Cost of \$25,448.23	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
Excess Liability with Markel - \$5M xs \$20M @ Total Cost of \$38,183.25	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
Excess Liability with SOMPO - \$25M xs \$25M @ Total Cost of \$91,821.63	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
Excess Liability with AWAC - \$25M xs \$50M @ Total Cost of \$60,000	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
Foreign Package with C N A @ Total Cost of \$5,789	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No

Pursue Optional Coverages

Aviation Insurance (Drones)	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
Site Pollution	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
Higher Umbrella Limits	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No

If not indicated, coverage will not be pursued.

Hakkasan USA, Inc.

Signature

Title

Printed Name

Date

CLAIM INFORMATION

Willis Claims Advocacy Center

The Willis Claims Advocacy Center provides a service unique in the insurance brokerage community. Willis Claims Consultants use the Center's services so they can spend more time addressing your claims issues in situations where face-to-face and day-to-day interaction is most effective. Our centralized Center has over 30 experienced claims professionals (18 years average experience per Advocate) who provide expert claims advocacy for local claims consultants on all lines of coverage.

Willis Claims Center Guidelines

Claims Center Reports the Following Types of Claims	
Property	Auto – Serious Injury, Complex Issues
Boiler & Machinery	GL – Serious Injury, Complex Issues
Cargo	Umbrella/Excess
Employee Dishonesty	Directors & Officers
Builders Risk	Employment Practices Liability
Inland Marine	Professional Liability
Pollution	Kidnap & Ransom
Asbestos & Mold	Intermediary Involvement
All Lawsuits	TPA Involvement

Report Directly to the Carrier**Workers' Compensation**

Auto – except fatalities, serious injury, complex liability/coverage situations

General Liability – except fatalities, serious injury, complex liability/coverage situations, construction defect, asbestos

Willis Claim Center Contact Information	Carrier Claim Contact Information
The claim center is available 24/7/365	Autotmobile - RLI
Phone 877 833 2678	Phone 800-444-0406
E-mail claimwest@willistowerswatson.com	E-mail new.claim@rlcorp.com

Brokerage Terms, Conditions & Disclosures

Your decision to purchase insurance coverages, products, and/or services through Willis Towers Watson is subject to the following terms and conditions.

1. General Terms and Conditions

- 1.1. **Fees and Expenses.** Unless otherwise agreed, we will submit invoices for the services provided and expenses incurred on a monthly basis. Invoices will be paid within 30 days of receipt. In the event that invoices are not paid within that time, we will be entitled to charge a late payment fee of the lesser of 1.0% per month or the maximum allowed by law.

Any fees or rates quoted or estimated will be exclusive of income tax or of any sales, ad valorem, value added tax or any similar tax unless such tax is required to be included pursuant to a statutory requirement. If required, we will add the relevant tax to the invoice, separately stated, and remit such tax to the appropriate authority.

- 1.2. **Our Responsibilities.** We will provide the services in a professional manner with reasonable skill and care and in accordance with all laws and regulations applicable to us. We will assign to the project team, members of our staff with adequate education, training and experience to perform the tasks assigned to them. We will use reasonable endeavors to meet any agreed timetable.

The work product we produce in the course of providing the services (the “**Work Product**”) will not infringe any intellectual property right of any third party. Unless otherwise expressly agreed in writing, we do not accept any fiduciary or trust responsibilities or related liability in connection with the performance of the services. We do not provide legal, accounting or tax advice.

- 1.3. **Your Responsibilities.** You will provide us, in a timely manner, with all documentation, information, access to your personnel, access to your premises (if applicable) and cooperation reasonably required to provide the services. Any delay or failure to provide such documentation, information, access to your personnel or cooperation may result in: (a) a revision to any agreed timetable; and (b) if we are required to perform any additional work as a result, in additional fees being charged. We will rely on the documentation and information provided by you or your representatives and we do not take responsibility for verifying the accuracy or completeness of it. You may rely only upon our final Work Product and not on any drafts or oral statements made by us in the course of performing the services.

- 1.4. **Intellectual Property Rights and Work Product.** You will retain ownership of all original data and materials provided to us by you or your representatives, and the intellectual property rights in that data and materials. You will have the right to use, reproduce and adapt the copies of the Work Product for internal purposes within your organization. We will retain the intellectual property rights in the Work Product, and the skills, know-how and methodologies used or acquired by us during the course of providing any of the services.

The services, including the Work Product, are provided solely for the intended purpose, and may not be referenced or distributed to any other party without our prior written consent. You may distribute the Work Product to your affiliates, provided that you ensure that each such affiliate complies with these Terms, Conditions, & Disclosures, as if it were a party to them, and you remain responsible for such compliance.

You will not refer to us or include any of the Work Product in any shareholder communication or in any offering materials (or fairness opinion provided by your professional advisers) prepared in connection with the public offering or private placement of any security, unless otherwise agreed in writing.

- 1.5. **Confidentiality and Data Privacy.** Each party (the “**Recipient**”) will protect all confidential information which the other party (the “**Discloser**”) provides to it (whether orally, in writing or in any other form) (“**Confidential Information**”) using the same standards as the Recipient applies to its own comparable confidential information, but in no event less than reasonable measures. Confidential Information will not include information that is: (a) already known to the Recipient at the time of disclosure; (b) in the public domain or publicly available; (c) provided to it by a third party who is under no such obligation of confidentiality; (d) independently developed by it; or (e) is required to be disclosed by court order,

regulatory authority or other legal process, provided that prior to disclosing any Confidential Information, the Recipient will, if permitted by law, notify, and cooperate with the Discloser, at Discloser's expense, to lawfully limit and/or obtain appropriate protective orders with respect to such portion(s) of the Confidential Information which is the subject of any such required disclosure. Each party may disclose Confidential Information to its legal advisers to protect its own legitimate interests or to comply with any legal or regulatory requirements.

In the course of providing the services, the parties acknowledge that you may provide us with information about an identifiable individual or information which relates to a natural person and allows that person to be identified, including your customer or employee information ("**Personal Data**"). It is further acknowledged that we are a global business and that we may transmit your information, including Personal Data, within our global network of offices to our affiliates and providers of IT outsourcing who will be subject to appropriate data protection standards. You represent that Willis Towers Watson is authorized to receive and possess any such Personal Data and that you have obtained any necessary consents from third parties, including the individual to which such Personal Data relates, that may be required for us to use the Personal Data for the purposes of providing the services. Irrespective of where we receive or hold Personal Data on your behalf, we will take appropriate technical, physical and organizational/administrative measures to protect it against accidental or unlawful destruction or accidental loss or unauthorized alteration, disclosure or access. Each party will comply with the provisions and obligations imposed on it by applicable data privacy legislation and regulations.

You agree that we may maintain, process and transfer your Confidential Information and Personal Data in order to perform the services, and for other reasonable ancillary purposes, unless you instruct otherwise.

In addition, you hereby grant us permission to use data we receive from you or your representatives in the course of the services for use in industry benchmarking studies, trend analyses and research. We may use the results of these studies, analyses and research for various purposes, including articles and studies for distribution to our other clients and prospects. Any such articles or studies will not disclose your participation or mention the inclusion of your information to any other party. Any findings from these studies that may show individual participant results will be on a blinded basis, and not attribute any finding to a specific participant.

- 1.6. **Nonconforming Services.** If the services do not conform to the requirements agreed between the parties, you will notify us promptly and we will re-perform any non-conforming services at no additional charge or, at our option, refund the portion of the fees paid with respect to such non-conforming services. The re-performance of the services or refund of the applicable fees is intended to provide an adequate remedy for any failure on our part to adhere to the requirements agreed between the parties for the performance of services.
- 1.7. **Indirect Damages.** In no event shall we or any of our affiliates and our and their respective employees, directors, officers, agents and subcontractors be liable for any incidental, special, punitive, or consequential damages of any kind (including, without limitation, loss of income, loss of profits, or other pecuniary loss), except to the extent such liability may not be excluded as a matter of law.
- 1.8. **Joint Liability.** Where we are jointly liable to you with another party, we will to the extent permitted by law only be liable for those losses that correspond directly with our share of responsibility for the losses in question.
- 1.9. **Third Parties.** We accept no responsibility for any consequences arising from any third party relying on the Work Product. If we agree to provide the Work Product to a third party, you are responsible for ensuring that the third party is made aware of the fact that they are not entitled to rely upon it. You agree to reimburse us for all costs (including reasonable legal fees) that we incur in responding to any requests or demands from third parties, pursuant to legal process or otherwise, for data or information related to the services.
- 1.10. **Force Majeure.** Neither party will be liable for any delay or non-performance of its obligations caused by an event beyond its control (a "**Force Majeure Event**") provided that the party affected gives prompt notice in writing to the other party of such Force Majeure Event and uses all reasonable endeavors to continue to perform its obligations. Either party may terminate any Statement of Work or Service

Agreement by written notice to the other with immediate effect if such Force Majeure Event continues for more than 3 months.

- 1.11. **Miscellaneous.** These Term, Conditions & Disclosures, together with any signed agreement between us applicable to the same services, set out the complete and exclusive statement of agreement and understanding between the parties, which supersedes and excludes all prior or contemporaneous proposals, understandings, agreements or representations, whether oral or written, with respect to your purchase of insurance. To the extent there is a conflict between these Terms, Conditions & Disclosures and a separately negotiated and signed agreement between you and Willis Towers Watson for the same services, the relevant portions of the signed agreement will control. Any modifications of or amendments to any MSA, Statement of Work, a Service Agreement, or a change to the services must be in writing and agreed by the parties. Should any provisions of an MSA, Statement of Work, Service Agreement, or any of the Terms, Conditions, & Disclosures be declared void, illegal or otherwise unenforceable, the remainder will survive unaffected.

Neither party may assign or delegate any of its rights or obligations to any third party without the prior written consent of the other party. Notwithstanding the foregoing, either party may assign or delegate any of its rights and obligations to an affiliate. We reserve the right to employ subcontractors to assist in providing services and to pass to them any information and materials they need to perform their work. Where we use affiliates or subcontractors to provide the services, we will remain ultimately responsible for the provision of the services.

Neither party will have any liability in respect of any statement (except in the case of fraud where the liability of each party to the other will be unlimited) made by such party or on its behalf to the other party which is not contained in an applicable Statement of Work, Service Agreement, or these Terms, Conditions, & Disclosures and each party acknowledges that it has not entered into an any Statement of Work, or Service Agreement or will enter into a Statement of Work or Service Agreement, in reliance on any representation by the other party which is not contained in the MSA, the applicable Statement of Work, Service Agreement, or these Terms, Conditions & Disclosures.

We do not tolerate unethical behavior either in our own activities or in those with whom we seek to do business. We will comply with applicable laws, regulations, and rules.

- 1.12. **Sanctions and Export Control.** Sanctions and export control laws from the EU, United States, Canada, and other government authorities prohibit companies, including Willis Towers Watson, from conducting business in certain jurisdictions or with certain individuals. The restrictions may differ based on your business activity, ownership structure, and the location or nationality of your employees. Please inform us of any insurance or service requirements you have which touch upon goods, countries, entities or individuals subject to any sanctions or export controls. We will comply with all applicable sanctions and export control laws, and we are not responsible for actions taken by third parties based on their own sanctions or export control constraints.

To comply with applicable anti-money laundering regulations there are times when we may ask clients to confirm (or reconfirm) their identity. We may need to do this at the time you become a client or have been one for some time or for example, when checking details on proposal forms and transferring claims payments. This information may be shared with other subsidiaries of Willis Towers Watson PLC and where we deem necessary with regulatory or law enforcement bodies. Please note that we are prohibited from disclosing to you any report we may make based on knowledge or suspicion of money laundering, including the fact that such a report has been made.

We have systems that protect our clients and ourselves against fraud and other crime and we may utilize the services of third parties in order to identify and verify clients. Client information can be used to prevent crime and trace those responsible. We may check your details against financial crime databanks. If false or inaccurate information is provided, we may be obliged to pass such details to relevant regulatory agencies that may use this information.

- 1.13. **Dispute Resolution.** The parties agree to work in good faith to resolve any disputes arising out of or in connection with the services provided under these Terms, Conditions & Disclosures. If a dispute cannot be resolved it will be submitted to non-binding mediation to be conducted by Judicial Arbitration and

Mediation Services (JAMS) before either party pursues other remedies hereunder. If the mediation does not resolve the dispute and a party or both parties wish to pursue other remedies, the parties agree that their legal dispute will be resolved without a jury trial and agree not to request or demand a jury trial. To the fullest extent permitted by applicable law, the parties hereby irrevocably waive any right they may have to demand a jury trial.

To the extent the foregoing jury trial waiver is not enforceable under the governing law, except as provided below, any dispute arising out of or in connection with these Terms, Conditions & Disclosures which the parties are unable to resolve between themselves or through mediation as provided above, will be resolved by binding arbitration in the state as provided for in paragraph 14 below, or other mutually agreed location, before a panel of three arbitrators in accordance with the Commercial Arbitration Rules of the American Arbitration Association. Under these circumstances, the arbitration proceeding will be the sole and exclusive means for resolving any dispute between the parties, except for any dispute involving the ownership or use of work product or intellectual property, provided that either party may seek an injunction or other equitable relief if such action is necessary to avoid irreparable damage or to preserve the status quo. Each party will have the right to select one of the arbitrators and the two arbitrators so selected will agree on the choice of the third arbitrator. Each party will bear the expenses of the arbitrator it selects and one-half of the expenses of the third arbitrator and other costs related to the arbitration. Judgment on the award rendered by the arbitrators will be final and binding, and may be entered in any court having jurisdiction thereof. The arbitration proceeding will be confidential.

- 1.14. **Governing Law.** Any controversy, dispute or claim of any kind between the parties will be governed by and interpreted in accordance with the laws of the jurisdiction where the Willis Towers Watson office principally responsible for providing the services to you under the particular Statement of Work is located, without regard to any provisions governing conflicts of laws; provided that if such office is located outside of Canada or the US, the governing law will be that of the State of New York, without regard to any provisions governing conflicts of laws.

1.15. **Additional Provisions Applicable Only to Health and Benefits Services.**

1.15.1. If and to the extent that any portion of Willis Towers Watson's compensation is to be paid by or on behalf of any employee health or other welfare benefit plan ("Plan"), including commissions derived from Plan assets, then you will secure the approval of the applicable Plan fiduciaries for such portion of our compensation. You, and if applicable, the Plan fiduciaries, and not Willis Towers Watson, will determine whether any payment utilizing, or deriving from, Plan assets is appropriate. Willis Towers Watson will provide details concerning its charges to enable you, and if applicable, the Plan fiduciaries to make such determinations, but any information that Willis Towers Watson provides to you with its invoices or otherwise should not be construed as advice regarding the appropriate use of Plan assets. You, and if applicable, the Plan fiduciaries are encouraged to consult with legal counsel regarding such matters. Unless you tell us otherwise, in providing our services we will assume that the employee welfare benefits you provide to your employees and with respect to which we provide services have been wrapped into a single Plan. To the extent that you or your Plan enter into an Administrative Services Only contract with a Third party Administrator pursuant to which Willis Towers Watson receives a directed fee, you represent that all administrative fees are paid by you out of your general assets and will not be charged to the Plan.

1.15.2. Willis Towers Watson is not being engaged as a fiduciary or to provide investment advice and does not and will not perform or assume any fiduciary or trust responsibilities or liability in connection with the performance of the services. You agree that the services to be performed by Willis Towers Watson under an applicable Statement of Work are ministerial and not fiduciary in nature, that Willis Towers Watson has no discretionary authority or control with respect to the management or administration of your employee benefit plan(s) or any Plan assets, that Willis Towers Watson is not providing any advice with respect to products that may have an investment component, and that Willis Towers Watson's compensation has not been set at levels intended to compensate it for assuming fiduciary liability. You retain full responsibility for decisions to purchase or not purchase insurance policies, all claims for benefits against the Plan and any other discretionary decisions by the Plan or any fiduciary, trustee, Plan administrator, or Plan committee.

- 1.15.3. You agree that any enrollment or census data provided to Willis Towers Watson shall be provided by you in your role as an employer. You agree that you are responsible for your own access to and use of employee data, and that all persons whom you direct or request Willis Towers Watson to share employee data with are authorized to receive the employee data.
- 1.15.4. In the event that you and/or any of the employee benefit plans sponsored by you need to enter into business associate agreements with Willis Towers Watson to satisfy the requirements of the Health Insurance Portability and Accountability Act, the regulations implementing that Act (the "Standards for Privacy of Individually Identifiable Health Information," codified at 45 C.F.R. parts 160 and 164), or any other similar law, the parties will execute an agreement in compliance with these requirements.

2. Brokerage Terms and Conditions

- 2.1. The services we provide to you will rely in significant part on the facts, information and direction provided by you or your authorized representatives. In order to make our relationship work, we must each provide the other with accurate and timely facts, information and direction as is reasonably required. You must provide us with complete and accurate information regarding your loss experience, risk exposures, and changes in the analysis or scope of your risk exposures and any other information reasonably requested by us or insurers. It is important that you advise us of any changes in your business operations that may affect our services or your insurance coverages. Therefore, all information which is material to your coverage requirements or which might influence insurers in deciding to accept your business, finalizing the terms to apply and/or the cost of cover, or deciding to pay a claim, must be disclosed. Failure to make full disclosure of material facts might potentially allow insurers to avoid liability for a particular claim or to void the policy. This duty of disclosure applies equally at renewal or modification of your existing coverage and upon placement of new lines of coverage. You agree that Willis Towers Watson will not be responsible for any consequences arising from any delayed, inaccurate or incomplete information.
- 2.2. An insurer quote is an offer to provide coverage. Offers can be modified or withdrawn prior to your acceptance through your order to bind coverage. The quote itself is not a legally binding commitment or a confirmation of actual coverage. Should you choose to bind coverage, we will secure a formal commitment, typically in the form of a binder on a form issued or approved by the insurer(s) at issue. The quotes we will provide to you are based upon the information that you have provided to us. If you discover that previously submitted information is inaccurate or incomplete, please advise us immediately so that we can attempt to revalidate terms with insurers.
- 2.3. At the time of binding, we review the financial soundness of the insurers we recommend to provide your coverages based on publicly available information, including that produced by well-recognized rating agencies. Upon request, we will provide you with our analysis of such insurers. We do not guarantee or warrant the solvency of any insurer or any intermediary that we may use to place your coverage.
- 2.4. If you have a multi-year policy, it is important that you understand the limitations associated with the coverage options and the possibility that the financial strength of the insurer may change throughout the term of the policy. We recommend that you review the insurer's ratings for any downgrades during the term of this multi-year policy.
- 2.5. The final decisions with respect to all matters relating to your insurance coverages, risk management, and loss control needs and activities are yours. We will procure the insurance coverage chosen by you, including the limits you choose, prepare or forward insurance binders, if applicable, and review and transmit policies to you.
- 2.6. We will review all binders, policies and endorsements to confirm their accuracy and conformity to negotiated specifications and your instructions and advise you of any errors in, or recommended changes to, such documents. You agree that you will also review all such documents and promptly advise us of any questions you have or of any document or provision which you believe may not be in accordance with your instructions as soon as possible, and in no event longer than two weeks, after you receive them. Your coverage is defined by the terms and conditions detailed in your insurance policies and endorsements. Your review of these documents, and any review you may seek from outside legal counsel or insurance consultants, is expected and essential.

- 2.7. We will inform you of the reporting requirements for claims, including where claims should be reported and the method of reporting to be used, if applicable. Please carefully review any claims-reporting instructions or information we provide. Failure to timely and properly report a claim may jeopardize coverage for the claim. In addition, you should retain copies of all insurance policies and coverage documents as well as claims-reporting instructions after termination of the policies because in some cases you may need to report claims after termination of a policy.
- 2.8. Our compensation may be revised if you request a change in the coverages and/or services during the term of this Agreement and we enter into a written agreement documenting any change in coverages, services and compensation.
- 2.9. If your insurance risks are in more than one jurisdiction, we, where required, will work with you and insurers to determine the allocation of premium between applicable jurisdictions, and the amount of insurance premium tax payable in each jurisdiction. In providing such services, Willis Towers Watson is acting in its capacity as an insurance broker, not as your tax advisor. You should seek your own advice in relation to such tax laws where you consider it necessary. We will not be liable to you should the apportionment of premium or amount of tax payable under the policy be challenged by any tax authority. In addition, we will not be liable to you should the insurers fail, or refuse, to collect and pay such insurance premium tax to the relevant authorities.
- 2.10. You will provide immediately available funds to pay premiums by the dates specified in the insurance policies, invoices, or other payment documents. Failure to pay premium on time may prevent coverage from incepting or result in cancellation of coverage by the insurer. You agree that we are not responsible for any consequences arising from any delay or failure by you to pay the amount due by the indicated date.
- 2.11. You may use a premium finance company, property appraiser, structured settlement firm or other similar service provider in connection with the insurance coverages we place for you. Premium finance options are not always available, but where they are, Willis Towers Watson currently works with industry leading finance providers for this service. Where permitted by law, we receive a fee for the services we provide those companies. These services include, but are not limited to, processing the premium finance applications and marketing and sales support they do not have. If you would like more information about the fee we receive, please let us know.
- 2.12. We will handle any premiums you pay through us and any funds which we receive from insurers or intermediaries for payment or return to you in accordance with applicable province/territory, state and federal insurance laws and regulations and province/territory and state unclaimed property laws. We may transfer your funds directly to insurers or to third parties such as wholesale brokers, excess and surplus lines brokers, or managing general agents to carry out transactions for you.
- 2.13. Where we collect funds from you, you agree that we may receive and retain interest on such funds from the date we receive the funds until we pay them to the insurers, intermediaries, or other third parties in the course of providing services, or until we return them to you after we receive such funds.
- 2.14. The following may be applicable where U.S. risks are insured with or through a foreign insurer or intermediary. The Foreign Account Tax Compliance Act (FATCA) is a U.S. law aimed at foreign financial institutions and other financial intermediaries (including insurance companies and intermediaries such as brokers) to prevent tax evasion by U.S. citizens and residents through offshore accounts. In order to comply with FATCA, insurance companies and intermediaries must meet certain legal requirements. Insurance placed with an insurance company that is not FATCA compliant may result in a 30% withholding tax on your premium. Where FATCA is applicable to you, in order to avoid this withholding tax, Willis Towers Watson will only place your insurance with FATCA-compliant insurers and intermediaries for which no withholding is required unless you instruct us to do otherwise and provide your advance written authorization to do so. If you do instruct Willis Towers Watson to place your insurance with a non-FATCA compliant insurer or intermediary, you may have to pay an additional amount equivalent to 30% of the premium covering U.S.-sourced risks to cover the withholding tax. If you instruct us to place your insurance with a non-FATCA compliant insurer but you do not agree to pay the additional 30% withholding if required, we will not place your insurance with such insurer. Please consult your tax adviser for full details of FATCA.

- 2.15. Unless otherwise provided in writing, you agree that we may use your company name and logo in marketing materials and for internal Willis Towers Watson use.
- 2.16. Unless otherwise agreed in writing, in the event of termination, we will be entitled to receive and retain any commissions payable under the terms of our commission agreements with the insurers in relation to policies placed by us, whether or not the commissions have been received by us.
- 2.17. Our obligation to render services under the agreement ceases on the effective date of termination of the agreement. Nevertheless, we will take reasonable steps to assist in the orderly transition of matters to you or to a new insurance broker. Claims and premium or other adjustments may arise after our relationship ends, and we have no responsibility to handle these things after our relationship ends. Such items are normally handled by the insurance broker serving you at the time the claim or adjustment arises. However, we will consider providing such services after the termination of this agreement for mutually agreed additional compensation. Nevertheless, we will process all remaining deposit premium installments on the policy(ies) in effect at the time of change.
- 2.18. The insurance market is complex, and there could be other relationships which are not described in this document which might create conflicts of interest. If a conflict arises for which there is no practicable way of complying with this commitment, we will promptly inform you and withdraw from the engagement, unless you wish us to continue to provide the services and provide your written consent. Please let us know in writing if you have concerns or we will assume that you understand and consent to our providing our services pursuant to these Terms, Conditions & Disclosures.

3. Brokerage Disclosures

- 3.1. If a Willis Towers Watson affiliate or office located outside of Canada or the United States serves as an intermediary in the placement of your coverages, it will also earn and retain compensation for providing those services, which compensation may not be included in the fee.
- 3.2. The compensation that will be paid to Willis Towers Watson will vary based on the insurance contract it sells. Depending on the insurer and insurance contract you select, compensation may be paid by the insurer selling the insurance contract or by another third party. Such compensation may be contingent and may vary depending on a number of factors, including the insurance contract and insurer you select. In some cases, other factors such as the volume of business Willis Towers Watson provides to the insurer or the profitability of insurance contracts Willis Towers Watson provides to the insurer also may affect compensation. Willis Towers Watson may accept this compensation in locations where it is legally permissible, and meets standards and controls to address conflicts of interest. Whether or how much insurers may pay in such compensation does not play any role in Willis Towers Watson's placement recommendations on behalf of its clients. If you prefer that we not accept this compensation related to your policy, please notify us in writing and we will request that your insurer(s) exclude your business from their payment calculations.
- 3.3. Upon request, Willis Towers Watson will provide you with additional information about the compensation Willis Towers Watson expects to receive based in whole or in part on your purchase of insurance, and (if applicable) the compensation expected to be received based in whole or in part on any alternative quotes presented to you.
- 3.4. To the extent Willis Towers Watson is compensated by commissions paid to us by insurers, they will be earned for the entire policy period at the time we place policies for you. We will be paid the commission percentage stated for the placement of your insurance as indicated, and will receive the same commission percentage for all subsequent renewals of this policy unless a different commission percentage is disclosed to you, or unless the insurer changes its commission rates, in which case the new commission rate will be disclosed to you before placement of the policy.
- 3.5. Willis Towers Watson may place your insurance or other business with members of a panel of insurers or other vendors. Willis Towers Watson develops panels of insurers and vendors in certain market segments. Participating insurers and vendors are reviewed on a variety of factors. Commission or fee rates on panel placements may be higher than rates paid on business placed outside of the panel process. Willis Towers Watson discloses its commission rates to clients on quotes obtained through the panel process prior to binding the coverage. In some instances, insurers or vendors pay an administration

or management fee to participate in the panel process or for additional reporting. In some instances, Willis Towers Watson may earn a referral fee for referring your business to certain vendors.

- 3.6. In some cases the use of a wholesale broker may be beneficial to you. We will not directly or indirectly place or renew your insurance business through a wholesale broker unless we first disclose to you in writing any compensation we or our corporate parents, subsidiaries or affiliates will receive as a result.
- 3.7. If wholesalers, underwriting managers or managing general agents have a role in providing insurance products and services to you, they will also earn and retain compensation for their role in providing those products and services. If any such parties are corporate parents, subsidiaries or affiliates of ours, any compensation we or our corporate parents, subsidiaries or affiliates will receive will be included in the total compensation we disclose to you. If such parties are not affiliated with us, and if you desire more information regarding the compensation those parties will receive, please contact us and we will assist you in obtaining this information.
- 3.8. Commission schedules and other compensation arrangements related to our services on your behalf may change over time and may not always be congruent with your specific policy period. Willis Towers Watson will provide you with accurate information to the best of our knowledge when information is presented to you, but it is possible that compensation arrangements may change over time. We will update you on any changes to our compensation prior to your renewal, and will do so at any time upon your request.
- 3.9. As an insurance intermediary, we normally act for you. However, we or our corporate parents, subsidiaries or affiliates may also provide services to insurers for which we may earn compensation. These services may include, for example, (a) acting as a managing general agent, program manager or in other similar capacities which give us binding authority enabling us to accept business on their behalf and immediately provide coverage for a risk; (b) arranging lineslips or similar facilities which enable an insurer to bind business for itself and other insurers; (c) managing lineslips for insurers; or (d) providing third party administration and other services to insurers. Contracts with these insurers may grant us certain rights or create certain obligations regarding the marketing of insurance products provided by the insurers. We may place your insurance business under such a managing general agent's agreement, binding authority, lineslip or similar facility when we reasonably consider that these match your insurance requirements/instructions. When we intend to do so, we will inform you and disclose that we will receive compensation related to these services. In addition, these services may include providing services to insurers as a client. For example, we or they may provide consulting, brokerage, outsourced administration, or reinsurance services to insurer clients. In such cases, we or they will be compensated separately for the services provided to those insurer clients. Some of these insurer clients may happen to be insurers with whom we place your insurance coverages. The services provided to you and the services provided to our insurer clients are separate and any compensation earned for the services provided to insurer clients are separate from and in addition to the compensation we earn for the services we provide you under this Agreement.
- 3.10. We are members of a major international group of companies. In addition to the commissions received by us from insurers for placement of your insurance coverages, other parties, such as excess and surplus lines brokers, wholesale brokers, reinsurance intermediaries, underwriting managers and similar parties (some of which may be owned in whole or in part by our corporate parents or affiliates), may earn and retain usual and customary commissions for their role in providing insurance products or services to you under their separate contracts with insurers or reinsurers.

4. Disclosures Applicable Only to Property and Casualty Placements (Not applicable to Health and Benefits Placements)

- 4.1. Willis Towers Watson negotiates commission rates with certain insurers on a corporate level. If the rate on your placement is lower than the negotiated rate, Willis Towers Watson will collect the difference directly from the insurer. These payments will not increase the cost of your insurance or otherwise impact your premium or rates. Details of these arrangements where there is compensation beyond the base compensation detailed in your Quote Proposal can be found at: http://www.willis.com/About_Willis/The_Willis_Way/Commission_Rates.
- 4.2. A separate business unit within the Willis Towers Watson Group, FINMAR Market services, provides a wide range of services direct to certain insurers that place business for FINEX Global clients. A separate

fee is paid to FINMAR Market services by insurers for the delivery of these services to them. This fee is calculated within a range of 2.75% and 7.5% (plus VAT, if applicable) of the overall premiums placed depending on the scale of services provided. Unless otherwise stated, premiums paid by the clients of FINEX Global will not be increased as a result of these arrangements.

- 4.3. If a surplus lines insurer (sometimes referred to as an excess lines insurer, non-admitted insurer, or non-licensed insurer) was used to quote your coverage, its premium rates, coverage terms and policy forms are not regulated by your home state, province or territory, as applicable, and you will be required to pay an additional surplus lines premium tax which is on top of the premium. Also, in the event of the insurer's insolvency you will not be indemnified by any government guaranty fund for unpaid claims.
- 4.4. In addition to any other terms governing the use of your information as provided herein or in any other master services agreement, statement of work, or other agreement, you agree that we may use your information and, if applicable, receive remuneration for such use, as described below. We may:
 - 4.4.1. aggregate and anonymise your information and may disclose to third parties certain anonymized or industry-wide statistics or other information which may include information relating to you, but that we will not, without your consent, reveal any information specific to you other than on an aggregated and anonymized basis and as part of an industry or sector-wide comparison;
 - 4.4.2. use your information to engage certain insurers in periodic discussions to gauge insurers' capabilities and interest in potentially quoting your business at a future date. Such discussions could be specific to your account or part of a discussion about a portfolio of accounts and typically increase the effectiveness and efficiency of our future marketing efforts on your behalf when you desire alternative bids;
 - 4.4.3. share information concerning your insurance arrangement with insurers or their agents where this is necessary to enable insurers to decide whether to participate in insuring your risk or to participate in any arrangement made by Willis Towers Watson whereby participating insurers agree to insure (wholly or partly) a portfolio of risks without necessarily making underwriting decisions on a case by case basis for individual risks within such portfolio;
 - 4.4.4. use any information you provide, without further notice to you, for the purpose of: (1) prospecting facultative reinsurance business from prospective insurer clients; (2) placing facultative reinsurance on behalf of our insurer clients; (3) marketing facultative reinsurance with prospective reinsurers on behalf of our insurer clients.

5. Language

- 5.1. It is the express wish of the parties that this Agreement and any related documents be drawn up in the English language. Les parties confirment qu'il est leur volonté expresse et réciproque que ce contrat et tout document qui s'y rattache soient rédigés en anglais.

6. Inquiries and Complaints

- 6.1. Your satisfaction is important to us. If you have questions or complaints, please inform the person who handles your business or contact the head of our office. Alternatively, you may call toll free 1-866-704-5115.

Exhibit “C”

(Order to Bind)

ORDER TO BIND

Direction for Binding

Please review this proposal and advise of any changes or questions you may have. To request the binding of coverage, please complete and sign the following or contact me with your binding instructions.

Bind as Proposed

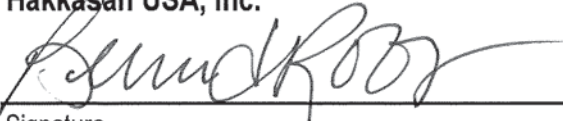
Property with Travelers @ \$397,809	<input type="checkbox"/>	Yes	X	No
Property with SOMPO @ \$325,000	X	Yes		No
General Liability with Navigators - Existing SIR's of \$75K/\$25K/\$10K @ Total Cost of \$918,996.54	X	Yes		No
General Liability with James River - SIR of \$100K All Venues @ Total Cost of \$682,093.75		Yes	X	No
General Liability with James River - SIR of \$25K All Venues @ Total Cost of \$1,003,933.75		Yes	X	No
Automobile with RLI @ \$61,488 plus \$1,125 MVR Charges	X	Yes		No
Excess Liability with Colony - First \$10M Excess of Navigators @ Total Cost of \$327,285	X	Yes		No
Excess Liability with Colony - First \$10M Excess of James River @ Total Cost of \$343,649.25		Yes	X	No
Excess Liability with Western World - \$10M xs \$10M @ Total Cost of \$83,347.55	X	Yes		No
Excess Liability with SOMPO - \$5M xs \$20M @ Total Cost of \$25,448.23		Yes	X	No
Excess Liability with Markel - \$5M xs \$20M @ Total Cost of \$38,183.25	X	Yes		No
Excess Liability with SOMPO - \$25M xs \$25M @ Total Cost of \$91,821.63	X	Yes		No
Excess Liability with AWAC - \$25M xs \$50M @ Total Cost of \$60,000	X	Yes		No
Foreign Package with C N A @ Total Cost of \$5,789	X	Yes		No

Pursue Optional Coverages

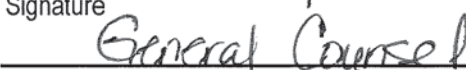
Aviation Insurance (Drones)	<input type="checkbox"/>	Yes	X	No
Site Pollution	<input type="checkbox"/>	Yes	X	No
Higher Umbrella Limits	<input type="checkbox"/>	Yes	X	No

If not indicated, coverage will not be pursued.

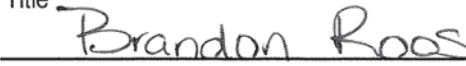
Hakkasan USA, Inc.



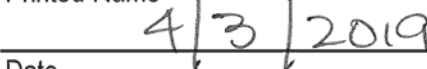
Signature



Title



Printed Name



Date