FILED

MAY 13 2026

INSURANCE REGULATION
Docketed by: A.M.V.

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

Index: OIR 2026-35

IN THE MATTER OF:

CASE NO.: 402558-26-CO

Application for the Indirect Acquisition of
HOME WARRANTY ADMINISTRATOR OF FLORIDA, INC.
by H.I.G. RELY HOME, L.P.
_____/

CONSENT ORDER

THIS CAUSE came for consideration upon the filing by H.I.G. RELY HOME, L.P. ("APPLICANT"), with the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") of an application for approval of the indirect acquisition of more than 10% of the voting securities, as detailed in the application, of HOME WARRANTY ADMINISTRATOR OF FLORIDA, INC. ("HOME WARRANTY"), pursuant to section 628.4615, Florida Statutes[1] ("Application"). Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OFFICE hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter and the parties herein.

2. APPLICANT has applied for and, subject to the present and continuing satisfaction of the requirements, terms, and conditions established herein, has satisfactorily met all of the conditions precedent to the granting of approval by the OFFICE for the proposed indirect acquisition of HOME WARRANTY, pursuant to the requirements of the Florida Insurance Code.

3. HOME WARRANTY is a domestic corporation operating as a Home Warranty

[1] All statutory references contained herein refer to Florida Statutes (2025), unless otherwise noted.

Association through a subsisting License issued by the OFFICE, pursuant to chapter 634, Part II.

4. HOME WARRANTY is controlled by VICTOR HAKIM, and its ownership is otherwise as detailed in the Application.

5. APPLICANT is a Delaware limited partnership whose ownership is as detailed in the Application.

6. The Application represents that on August 28, 2025, APPLICANT entered into an agreement to indirectly acquire more than 10% of the equity interests of HOME WARRANTY, the terms of which are detailed in the Application. Pursuant to additional terms of the agreement, and upon approval of the OFFICE, APPLICANT's equity interests will be modified into interests which confer specific consent and board appointment rights ("Transaction"). VICTOR HAKIM serves as representative for certain seller parties in the Transaction.

7. If the OFFICE determines that any individual for whom APPLICANT is required to submit background information as part of this Application is unacceptable under the Florida Insurance Code, APPLICANT, HOME WARRANTY, or VICTOR HAKIM shall remove or cause the removal of said person within 30 days of notice from the OFFICE and replace them with a person or persons acceptable to the OFFICE, or shall undertake such other corrective action as directed by the OFFICE. Failure to act would constitute an immediate serious danger to the public and the OFFICE may take administrative action as it deems appropriate upon the License of HOME WARRANTY without further proceedings, pursuant to sections 120.569(2)(n) and 120.60(6).

8. APPLICANT, HOME WARRANTY, and VICTOR HAKIM represent that, except as disclosed in the Application, there are no present plans or proposals to make any substantive changes to HOME WARRANTY, including liquidating it, selling any of its assets

(except for transactions such as investment portfolio transactions in the ordinary course of business), merging or consolidating it with any person or persons, or making any other major change in its business operations, management, or corporate structure.

9. APPLICANT, HOME WARRANTY, and VICTOR HAKIM represent that there are no agreements, written or oral, related to the Application or Transaction that have not been provided to the OFFICE.

10. Any material changes to the information submitted in the Application shall be reported to the OFFICE for its review prior to the closing of the Transaction. APPLICANT, HOME WARRANTY, and VICTOR HAKIM acknowledge that if the OFFICE determines that any of these reported changes would have a material negative impact to the financial condition or operation of HOME WARRANTY, the OFFICE may rescind its approval as granted in this Consent Order by written notice to APPLICANT or HOME WARRANTY.

11. Within 10 business days after the Transaction is completed, APPLICANT shall submit, or cause to be submitted, to the OFFICE any documents evidencing completion of the Transaction not already provided to the OFFICE. Further, APPLICANT, HOME WARRANTY, or VICTOR HAKIM shall notify the OFFICE within three business days of a final determination that the Transaction will not occur.

12. All parties to this Consent Order acknowledge that completion of the Transaction is subject to obtaining any other requisite regulatory or governmental approvals and that this Consent Order shall be deemed null and void if the Transaction is not completed within 180 days of the execution of this Consent Order. Accordingly, if APPLICANT fails to receive any other requisite approvals or the Transaction is not completed timely, the provisions of this Consent Order shall terminate automatically and have no effect.

13. Any prior orders, consent orders, or corrective action plans that HOME WARRANTY has entered into with the OFFICE prior to the issuance of this Consent Order shall apply and remain in full force and effect for HOME WARRANTY, except where provisions of such orders, consent orders, or corrective action plans have expired; have been superseded by subsequent orders, consent orders, or corrective action plans; or are inconsistent with this Consent Order.

14. APPLICANT, HOME WARRANTY, and VICTOR HAKIM affirm that all information, explanations, representations, statements, and documents provided to the OFFICE in connection with this Application, including all attachments and supplements thereto, are true and correct and fully describe all transactions, agreements, ownership structures, understandings, and control with regard to the acquisition and future operations of HOME WARRANTY. APPLICANT, HOME WARRANTY, and VICTOR HAKIM further agree and affirm that said information, explanations, representations, statements, and documents, including all attachments and supplements thereto, are material to the issuance of this Consent Order and have been relied upon by the OFFICE in its determination to enter into this Consent Order.

15. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OFFICE. Such approval must be requested in writing prior to any proposed deviation from the terms of this Consent Order.

16. APPLICANT, HOME WARRANTY, and VICTOR HAKIM affirm that all requirements set forth herein are material to the issuance of this Consent Order.

17. APPLICANT, HOME WARRANTY, and VICTOR HAKIM expressly waive a hearing in this matter, the making of findings of fact and conclusions of law by the OFFICE, and

all further and other proceedings herein to which they may be entitled by law or rules of the OFFICE. APPLICANT, HOME WARRANTY, and VICTOR HAKIM hereby knowingly and voluntarily waive all rights to challenge or to contest this Consent Order in any forum available to them, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

18. Each party to this action shall bear its own costs and fees.

19. APPLICANT, HOME WARRANTY, and VICTOR HAKIM agree that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may result, without further proceedings, in the OFFICE suspending, revoking, or taking other administrative action as it deems appropriate upon the License of HOME WARRANTY in this state, in accordance with sections 120.569(2)(n) and 120.60(6).

20. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed a copy of this Consent Order bearing the notarized signatures of VICTOR HAKIM, and the authorized representatives of APPLICANT and HOME WARRANTY.

WHEREFORE, subject to the terms and conditions which are set forth above, the Application for the indirect acquisition of HOME WARRANTY ADMINISTRATOR OF FLORIDA, INC., by H.I.G. RELY HOME, L.P., pursuant to section 628.4615, is APPROVED.

FURTHER, all terms and conditions contained herein are hereby ORDERED.

DONE and ORDERED this 13 day of May, 2026.

OFFICE OF INSURANCE REGULATION STATE OF FLORIDA

Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, HOME WARRANTY ADMINISTRATOR OF FLORIDA, INC., consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind HOME WARRANTY ADMINISTRATOR OF FLORIDA, INC., to the terms and conditions of this Consent Order.

HOME WARRANTY ADMINISTRATOR OF FLORIDA, INC.

By: _____

[Corporate Seal]

Print Name: James Mostafi

Title: President

Date: 4/30/2026

STATE OF New Jersey

COUNTY OF Middlesey

The foregoing instrument was acknowledged before me by means of ☒ physical presence or

☐ online notarization, this 30th day of April 2026, by James Mostafi
(name of person)

as President for Home Warranty Administrator of Florida, Inc.
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

_____
(Signature of the Notary)

_____
(Print, Type or Stamp Commissioned Name of Notary)

Brian Tretter
Attorney admitted to practice in New Jersey
Bar No. 00501-2012

Personally Known x OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires _____

By execution hereof, H.I.G. RELY HOME, L.P., consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind H.I.G. RELY HOME, L.P., to the terms and conditions of this Consent Order.

H.I.G. RELY HOME, L.P.

By: _____

Print Name: John Harroff

Title: Authorized Signatory

Date: 5/6/2026

STATE OF New York

COUNTY OF New York

The foregoing instrument was acknowledged before me by means of ☒ physical presence or

☐ online notarization, this 6th day of May 2026, by John Harroff
(name of person)

as Authorized Signatory for H.I.G. Rely Home, L.P.
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

RILEY KATE STEPHENS
NOTARY PUBLIC, STATE OF NEW YORK
No. 01ST6446614
Qualified in Westchester County
My Commission Expires 01/23/2027

_____
(Signature of the Notary)

Riley Kate Stephens
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires 1/23/2027

By execution hereof, VICTOR HAKIM consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein.

VICTOR HAKIM

Date: May 4, 2026

STATE OF New Jersey

COUNTY OF Middlesex

The foregoing instrument was acknowledged before me by means of ☒ physical presence or

☐ online notarization, this 4th day of May 2026, by Victor Hakim
(name of person)

as _____ for _____.
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

_____
(Signature of the Notary)

_____
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires _____

Brian Tretter
Attorney admitted to practice in New Jersey
Bar No. 00501-2012

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