

FIRST LIFE INSURANCE COMPANY LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the TWENTY FOURTH ANNUAL GENERAL MEETING of the stockholders of FIRST LIFE INSURANCE COMPANY LIMITED will be held on Friday, October 4, 1996 at 4:00 p.m. at the First Life Building, 60 Knutsford Boulevard, for the following purposes:-

1. To receive the Audited Financial Statements for the year ended December 31, 1995 and the Reports of the Directors and Auditors thereon.

To consider and (if thought fit) pass the following Resolution:

"THAT the Audited Accounts for the year ended December 31, 1995 together with the Reports of the Directors and Auditors thereon be and are hereby adopted."

2. Dividend

No further dividends are recommended in respect of the year ended December 31, 1995.

To consider and (if thought fit) pass the following Resolution:

"THAT the Capital Distribution of 6.66 cents per unit paid to Shareholders on December 8, 1995, to holders on record on November 24, 1995, be declared as the Final Dividend for the year ended December 31, 1995."

3. To elect Directors

Directors retiring by rotation pursuant to Article 98 of the Articles of Association are Messrs. R. O. Byles and N. E. Bingham and being eligible, offer themselves for re-election.

To consider and (if thought fit) pass the following Resolutions:

- (a) That retiring Director, Mr. R. O. Byles be hereby re-elected a Director of the company.
- (b) That retiring Director, Mr. N. E. Bingham be hereby re-elected a Director of the Company.

4. To fix the remuneration of the Directors

To consider and (if thought fit) pass the following Resolution:

"THAT the amount shown in the Accounts of the Company for the year ended December 31, 1995 as remuneration of the Directors be and is hereby approved."

5. To re-appoint Auditors and to authorize the Directors to fix their remuneration

To consider and (if thought fit) pass the following Resolution:

"THAT Price Waterhouse having agreed to continue in office in accordance with Section 153 of the Companies Act be re-appointed Auditors of the Company and that the Directors be and are hereby authorized to fix their remuneration."

6. To consider any other business which may be properly transacted at an Annual General Meeting.

By order of the Board

Carlyle W. Gray
Secretary

Kingston, Jamaica

July 8, 1996.

A member entitled to attend and vote at the above-mentioned meeting is entitled to appoint one or more Proxies to attend and on a poll to vote instead of him. Such Proxy must be lodged at the Company's Registered Office not less than forty-eight hours before the meeting. A Proxy need not be a member. A suitable Form of Proxy is enclosed.