

FIRST LIFE INSURANCE COMPANY LIMITED 1996

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the TWENTY FIFTH ANNUAL GENERAL MEETING of the stockholders of FIRSTLIFE INSURANCE COMPANY LIMITED will be held on Friday, August 22, 1997 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, 1996 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, 1996 together with the Reports of the Directors and Auditors thereon be and are hereby adopted."

2. To elect Directors

Directors retiring by rotation pursuant to Article 98 of the Articles of Association are Messrs. J. E. Morrison and W. G.B. Ewen and being eligible, offer themselves for re-election.

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

- (a) THAT retiring Director, Mr. J. E. Morrison be hereby re-elected a Director of the company.

(b) THAT retiring Director, Mr. W. G. B. Ewen be hereby re-elected a Director of the Company.

3. 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 31,1996 as remuneration of the Directors be and is hereby approved."

4. 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."

5. 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
May 21, 1997.
