

# Courts (Jamaica) Limited 1998

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## NOTICE OF MEETING

Notice is hereby given that the twenty-ninth annual general meeting of Courts (Jamaica) Limited will be held at Courts, Constant Spring store, 29 Constant Spring Road, Kingston 10 on Thursday 3rd September 1998 at 2:30 p.m. to consider and, if thought fit, to pass the following resolutions:

1. "That the accounts for the year ended 31st March 1998 and reports of the directors and auditors circulated with the notice of the meeting be and are hereby adopted."
2. "That the directors' fees charged in the accounts for the year to 31st March 1998 be and are hereby approved."
3. That the final dividend of 5 cents per stock unit less income tax be paid making together with the interim payment a total of 10 cents in respect of the year ended 31st March 1998 and that such dividend be paid on 9th October 1998 to registered shareholders at the close of business on 25th September 1998."
4. That the Authorised Share Capital of the Company be and is hereby increased from \$24,500,000 to \$120,000,000 by the creation of 192,000,000 new Ordinary Shares of 50 cents each, such shares to rank pari passu with the existing ordinary capital of the Company, and that all unissued share capital of the Company which shall

hereafter from time to time be issued in the form of ordinary shares, as soon as the same shall be issued and fully paid up, shall be converted into ordinary stock units transferable in units of 50 cents each.

5. That on the recommendation of the Directors, and pursuant to Article 136 of the Articles of Association of the Company, it is desirable to capitalise the sum of \$95,884,946 standing to the credit of revenue reserves and accordingly that the same be set free for distribution amongst the members on condition that the same shall not be paid in cash but be applied in paying up in full unissued shares of the Company and to be allotted and issued as fully paid up to and amongst the members of the Company in the proportion of four 50 cent par value ordinary shares for every one 50 cent ordinary stock unit held by each member on record at the close of business on 15th September, 1998 excluding fractions of new shares which fractions shall be rounded up or down as the case may require to the nearest whole number of shares to which the members shall be entitled; and that the 191,769,896 ordinary 50 cent shares so issued be converted into ordinary stocks transferable in units of 50 cents each and shall rank for all dividends paid subsequent to 4th September, 1998.

6. That clause 21 of the Articles of Association be amended to read as follows: "The instrument of transfer of any share in the Company shall be in writing, and shall be signed by or on behalf of the Transferor and the Transferor shall be deemed to remain the holder of such share until the name of the Transferee is entered in the register in respect thereof"

7. "That Mr. R. Hayden Singh be and is hereby re-elected a director of the company."

8. "That Mr. Richard J. Cohen be and is hereby re-elected a director of the company."

9. "That Mr. Keith M. Fredricks be and is hereby re-elected a director of the company."

10. "That Mr. William A. Stephens be and is hereby re-elected a director of the company."

11. "That the directors be authorised to agree the remuneration of the auditors for the period ending with the conclusion of the next annual general meeting."

Order of the Board  
Dennis Harris, Secretary

12th August 1998

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