

First Life Insurance Company Limited 1998

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the TWENTY-SEVENTH ANNUAL GENERAL MEETING of FIRST LIFE INSURANCE COMPANY LIMITED will be held at the First Life Building, 60 Knutsford Boulevard, Kingston 5, on Friday, July 9, 1999 at 4:00 p.m. for the following purposes:

1. To receive the Audited Financial Statements for the year ended December 31, 1998 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, 1998 together with the Reports of the Directors and Auditors thereon be and are hereby adopted".

2. Dividend/Capital Distribution

"THAT the Capital Distribution of 5%(5 cents) per stock unit (net of Transfer Tax) paid on November 30, 1998 out of the Company's Capital Reserves to Shareholders on record as at November 13, 1998, be declared as the final dividend for the year ended December 31, 1998."

3. To elect Directors

(1) Directors retiring by rotation pursuant to Article 98 of the Articles of Association are Messrs. N. E. Bingham, A. D. Mark Hart and C. A. Lloyd Facey, whom being eligible offer themselves for re-election.

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

- (a) "THAT retiring Director N. E. Bingham be re-elected."
 - (b) "THAT retiring Director A. D. Mark Hart be re-elected."
 - (c) "THAT retiring Director C. A. Lloyd Facey be re-elected."
- (11) Pursuant to Article 96 of the Articles of Association, Messrs. Roy Collister, Donovan H. Perkins, Stephen B. Facey and Mrs. Joan M. Morrison were appointed Directors of the company. Their term of office expires at the date of the Annual General Meeting and being eligible offer themselves for re-election.

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

- (d) "THAT retiring Director Roy Collister be re-elected."
 - (e) "THAT retiring Director Donovan H. Perkins be re-elected."
 - (f) "THAT retiring Director Stephen B. Facey be re-elected."
 - (g) "THAT retiring Director Joan M. Morrison be re-elected."
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, 1998 as remuneration of the Directors be and is hereby approved."

5. To authorize the Directors to fix the remuneration of the Auditors

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

"THAT the remuneration of the Auditors, PricewaterhouseCoopers, who have signified their willingness to continue in office, be fixed by the Directors."

By order of the Board

Carlyle W. Gray
Secretary
Kingston, Jamaica
March 31, 1999
