



# Press Release

**GRACEKENNEDY BOARD LEADERSHIP SUCCESSION - PROFESSOR GORDON SHIRLEY IDENTIFIED  
AS CHAIRMAN ELECT TO TAKE OFFICE JANUARY 1, 2014**

**KINGSTON, JAMAICA, FEBRUARY 28 –**

GraceKennedy's Chairman, Douglas Orane, has announced that Professor Gordon Shirley will succeed him as Chairman of the Board effective January 1, 2014.

This appointment, made by the Board of Directors at its meeting on February 28, 2013, continues the process for the transformation of the Board leadership which began with the separation of the roles of Chairman and CEO on June 30, 2011 with the retirement of Mr. Douglas Orane as CEO, and his appointment as Executive Chairman for a period of one year to June 30, 2012. At the end of that period, Mr Orane was appointed to the position of non-executive Board Chairman for the period July 1, 2012 to December 31, 2013. With the appointment of Professor Shirley to the Chair effective January 1, 2014, GraceKennedy will for the first time have an independent non-executive as its Chairman. Mr. Orane will remain on the GraceKennedy Board after he vacates the Chair on December 31, 2013.

Professor Shirley has had a distinguished career as a diplomat, an educator and an administrator in higher education. He is currently a Pro Vice Chancellor of The University of the West Indies (UWI) and Principal of its Mona Campus. He joined the staff of UWI in 1991 as the Carlton Alexander Professor of Management and Head of the Department of Management Studies. In 2001 he was appointed Executive Director of the Mona School of Business. He was appointed to the Board of GraceKennedy Limited on May 30,

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1996 and has served as a Board member over the period since then, excluding the three year period between June 1, 2004 and May 31, 2007 when he was granted leave of absence from the Board to take up the position as Jamaican Ambassador to the United States of America. Professor Shirley is presently the Chairman of the Corporate Governance & Nomination Committee of the Board and a member of the Audit Committee.

In commenting on the decision of the Board, Mr. Orane stated “In his capacity as a member of the Board of GraceKennedy for over sixteen years, and more recently as Chairman of the Corporate Governance & Nomination Committee of the Board, Professor Shirley has demonstrated a high level of commitment, diligence and insight. We are indeed very happy that he has agreed to accept this new role.”

The Group CEO, Mr. Don Wehby indicated that “We are grateful to Mr. Orane for his many years of dedicated and outstanding service to the Company as Chairman of the Board and for the excellent guidance that he has provided in the leadership transition. We welcome the appointment of Chairman Elect Professor Shirley who is well regarded by fellow Board members, management and staff and we are looking forward to his leadership and guidance in this new capacity.”

Professor Shirley stated that “It is indeed a great privilege and honour for me to be asked to take on the role as Board Chairman for this great company. I am inspired by the outstanding track record of the current Chairman, Mr. Douglas Orane, and I am looking forward to working along with him over the next few months for a successful transition. I also look forward to working, as Chairman, with the talented and energetic team of executives and the experienced and engaged Board in meeting the ambitious targets and objectives of the Company in the period ahead.”

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Chairman Elect Professor Shirley, will work along with the current Chairman to effect a smooth transition in Board leadership on January 1, 2014.

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