

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Caribbean Flavours and Fragrances Limited ("the Company") will be held at 10.00 a.m. on November 23, 2016 at the Knutsford Court Hotel, 11 Ruthven Road, Kingston 10, for the shareholders to consider, and if thought fit, to pass the following resolutions:

Ordinary Resolutions

**1. RECEIPT OF THE AUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016**

THAT the annual report and audited accounts of the Company for the financial year ended 30 June 2016 presented to the meeting and initiated by the Directors for the purposes of identification, be and are hereby received.

**2. RETIREMENT AND RE-APPOINTMENT OF DIRECTORS**

TO reappoint the following Directors of the Board, who, being the longest serving have retired by rotation prior to the reading of the resolution in accordance with the Articles of Incorporation of the Company, and, being eligible, have consented to be re-appointed and to act on reappointment:

- (a) Derrick Cotterell
- (b) Ian C. Kelly

**3. DIRECTORS' REMUNERATION**

THAT the Board be and is hereby approved to fix and agree the remuneration of the Directors.

**4. AUDITORS RE-APPOINTMENT AND REMUNERATION**

THAT the Board be and is hereby approved to re-appoint McKenley & Associates as the auditors of the Company, and to fix and agree their remuneration.

Dated this 3rd day of October 2016 by order of the Board of Directors.

  
 Ian Kelly  
 Company Secretary

Note: A form of proxy accompanies this Notice. A shareholder who is entitled to attend and vote at the Annual General Meeting of the Company may appoint one or more proxies to attend in his/her place. A proxy need not be a shareholder of the Company. The proxy form should be stamped duly at 2016 (10) before being signed. The stamp duty may be paid by adhesion stamps, which are to be cancelled by the person signing the proxy. All completed original proxy forms must be deposited together with the power of attorney or other document appointing the proxy, at the registered office of the Company, at least forty-eight (48) hours before the Annual General Meeting.

	2011	2012	2013	2014	2015	2016
	(J\$ '000)	(J\$ '000)	(J\$ '000)	(J\$ '000)	(J\$ '000)	(J\$ '000)
<b>INCOME STATEMENT</b>						
Revenues	179,411	193,874	229,892	255,362	306,807	362,500
Gross Profit	60,914	79,385	92,283	101,635	113,452	134,695
Total Operating Expenses	58,596	72,940	59,346	55,690	61,390	72,196
Profit before Taxation	2,363	6,458	50,388	51,888	57,716	74,070
Net Profit	(939)	4,284	38,832	47,394	57,716	74,070

<b>BALANCE SHEET</b>						
Average Total Assets	98,824	112,428	107,979	136,883	203,896	262,228
Average Working Capital	3,716	6,794	37,786	110,905	176,580	224,967
Total Assets less Current Liabilities	37,174	39,557	70,314	156,710	202,281	273,354

<b>IMPORTANT RATIOS</b>						
Gross Profit Margin	33.95%	40.95%	40.14%	39.80%	36.98%	37.16%
EBITDA Margin	3.29%	5.78%	23.05%	22.69%	17.64%	17.49%
Profit before Taxation Margin	1.32%	3.33%	21.92%	20.44%	18.81%	20.43%
Current Ratio	1.07	1.11	3.63	8.22	7.60	14.85
Quick Ratio	0.49	0.60	2.02	6.28	5.40	10.99
Debt-to-Equity	0.18	0.11	0.03	0.00	0.00	0.00