



EVERYTHING FRESH



Prospectus

FOR LISTING ON THE JUNIOR MARKET
OF THE JAMAICA STOCK EXCHANGE



Prospectus

Dated: May 1st, 2018

A copy of this Prospectus was delivered to the Registrar of Companies for registration pursuant to Section 40(2) of the Companies Act 2004 and was so registered on May 1st, 2018. The Registrar of Companies accepts no responsibility whatsoever for the contents of this Prospectus.

A copy of this Prospectus was also delivered to the Financial Services Commission for registration pursuant to section 26 of the Securities Act and was so registered on May 2nd, 2018. The Financial Services Commission has not approved the Shares for which subscription is invited nor has the Commission passed upon the accuracy or adequacy of this Prospectus.



EVERYTHING FRESH

Invitation for Subscription

**Up to 156,000,000 Ordinary Shares at
the Subscription Price of \$2.50 per Share
Payable in Full on Application**

Please note that the Jamaica Central Securities Depository charges an application fee of approximately \$163.10 inclusive of General Consumption tax in respect of each application for Shares

Everything Fresh Limited

The Company has made 26,300,000 Shares available for subscription by the general public at the Subscription Price, and additionally, up to another 129,700,000 Shares in the Invitation (“the Reserved Shares”) are initially reserved for priority application from, and subscription by, the following persons at the Subscription Price:

- (a) 3,000,000 Shares (“the Employee Shares”) for all of the employees of the Company, excluding any of the executive directors of the Company (“the Employees”);
- (b) 17,200,000 Shares (“the Key Partner and Associates Shares”) for companies and persons with whom the Company has done business with on a continuous basis, and/or whom the Company considers to be critical to its business (“the Key Partners”) and any associates of the Company (“the Associates”);
- (c) 78,000,000 Shares (“the SSL Reserved Shares”). That is, 78,000,000 Shares shall be made available for subscription by the lead broker of the Company’s Initial Public Offering, Stocks and Securities Limited; and
- (d) 31,500,000 Shares (“the SSL Employees and SSL Client’s shares”) for all employees and clients of SSL.

If any of the Reserved Shares are not subscribed for by the persons entitled to them they will become available for subscription by the persons entitled to the Reserved Shares in the Reserved Share class listed immediately below that share class, if any, and only if the Reserved Shares are not fully subscribed for by the reserved share classes listed above shall these Reserved Shares be offered to the general public at the Subscription Price. This

policy will be applied absolutely across all categories of Reserved Shares as set out in paragraphs (a) to (c) above. See Section 6.5 of this Prospectus for the terms and conditions of the Invitation.

An Application Form for use by both applicants for Reserved Shares and the general public in respect of the Shares is provided at the end of this Prospectus (Appendix 1), together with notes on how to complete it. The subscription list for the Shares will open at 9:00 a.m. on May 17th, 2018. Applications submitted prior to the Opening Date will be received, but not processed until the Opening Date. The subscription list for the Shares will close at 4:30 p.m. on the Closing Date, May 24th, 2018, subject to the right of the Company to (a) close the subscription list at any time after it opens on 9:00 a.m. on the Opening Date once the issue is fully subscribed and (b) extend the Closing Date for any reason, subject to the provisions of section 48 of the Companies Act.

In the event of an early closing of the subscription list, or an extension of the Closing Date, notice will be posted on the website of the Jamaica Stock Exchange (www.jamstockex.com). It is the intention of the Company to apply to the JSE for admission of the Shares to the Junior Market. The application to the JSE is dependent upon the Company’s ability to: (i) raise at least \$50,000,000 (as per Rule 501(2)(b) of the Junior Market rules) as a result of the Invitation; and (ii) meet the criteria for admission. Please note that this statement of the Company’s intention is not a guarantee that the Shares will in fact be admitted to trading on the Junior Market. If, however, the Invitation is not fully subscribed and the Company does not raise at least \$50,000,000 (as per Rule 501(2)(b) of the Junior Market rules) as a result of it, the Company will not make an application for the Shares to be admitted to the Junior Market and all applications will be returned to the persons making them, along with any payments made pursuant thereto.

SHARE CAPITAL

Authorised Share Capital	1,000,000,000
Maximum to be issued fully paid assuming:	156,000,000
a. all 26,300,000 Shares are subscribed by the general public at the Subscription Price	\$65,750,000
b. all 129,700,000 Reserved Shares are subscribed by all parties stated and set out below:	
i. 3,000,000 of the Employee Shares at the Subscription Price	\$7,500,000
ii. 17,200,000 of the Key Partner and Associate Shares at the Subscription Price	\$43,000,000
iii. 78,000,000 of the SSL Reserved Shares at the Subscription Price	\$195,000,000
iv. 31,500,000 of the SSL Employees and SSL Client’s shares at the Subscription	\$78,750,000
TOTAL CONSIDERATION	\$390,000,000

Details of the issued share capital of the Company prior to and after the Invitation, assuming that it is fully subscribed, are set out in Section 7.5 of this Prospectus.



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Section 1

Important Disclaimers

Responsibility for the Contents of this Prospectus

This Prospectus has been reviewed and approved by the Board of Directors of the Company. The Directors of the Company whose names appear in Section 8 of this Prospectus are the persons responsible (both individually and collectively) for the information contained in it. To the best of the knowledge and belief of the Directors, who have taken all reasonable care to ensure that such is the case, the information contained in this Prospectus is in accordance with the facts and no information has been omitted which is likely to materially affect the import of information contained herein.

Neither the FSC nor any Government agency or regulatory authority in Jamaica has made any determination on the accuracy or adequacy of the matters contained in the Prospectus.

Contents of the Prospectus

This Prospectus contains important information for prospective investors in the Company. All prospective investors should read the Prospectus carefully in its entirety before submitting an Application Form.

This Prospectus also contains summaries of certain documents which the Board of Directors of the Company believe are accurate. Prospective investors may wish to inspect the actual documents that are summarized, copies of which will be available for inspection as described in Section 15. Any summaries of such documents appearing in this Prospectus are qualified in their entirety by reference to the complete document.

The publication of this Prospectus shall not imply that there has been no change in the business, results of operations, financial condition or prospects of the Company since the date of this Prospectus.

No person is authorised to provide information or to make any representation whatsoever in connection with this Prospectus, which is not contained in this Prospectus.

The Invitation is made to Jamaican Residents in Jamaica Only

This Prospectus (the "Prospectus") is intended for use in Jamaica only and is not to be construed as making an invitation to persons outside of Jamaica to subscribe for any Shares. The distribution or publication of this Prospectus and the making of the invitation in certain jurisdictions outside of Jamaica is prohibited by law.

Application to Subscribe for Shares

This Prospectus is not a recommendation by the Company that prospective investors should submit Application Forms to subscribe for Shares in the Company. Prospective investors in the Company are expected to make their own assessment of the Company, and the merits and risks of subscribing for Shares. Prospective investors are also expected to seek appropriate advice on the financial and legal implications of subscribing for Shares, including but not limited to any tax implications.

Each Applicant who submits an Application Form acknowledges and agrees that:

- (i) He/she has been afforded a meaningful opportunity to review the Prospectus (including the terms and conditions in section 6.5), and to gather and review all additional information considered by him/her to be necessary to verify the accuracy of the information contained in this Prospectus;
- (ii) He/she has not relied on the Company or any other persons in connection with his/her investigation of the accuracy of such information or his/her investment decision; and
- (iii) no person connected with the Company has made any representation concerning the Company or this Prospectus not contained in this Prospectus, on which the Applicant has relied in submitting his/her Application Form.

Summary of Key Information on the Invitation

Issuer:	Everything Fresh Limited.
Securities:	Up to 156,000,000 Shares, inclusive of 129,700,000 Reserved Shares*
Subscription Price:	\$2.50 per Share payable in full on application
Application Form:	See Appendix 1 of the Prospectus
Terms and Conditions:	See Section 6.5 of the Prospectus
Acceptable Payment Method:	Either: (1) Manager's Cheque payable to "Stocks and Securities Limited"; (2) cleared funds held in an SSL account; or (3) Transfer or direct deposit to SSL (details set out in the Application form attached herein). Absolutely no cash payments will be accepted.
Timetable of Key Dates:	Registration of Prospectus at the Companies Office: May 1st, 2018 Registration of Prospectus at the FSC: May 2nd, 2018 Publication of Prospectus: May 4th, 2018 Opening Date 9:00 A.M. May 17th, 2018 Closing Date 4:30 P.M. May 24th, 2018 (See ** below)
Early Applications:	All application forms must be submitted to SSL, along with the requisite payment, in immediately available funds, at the locations set out in Section 6.5. Early applications may be submitted to SSL. Any such applications will be received, but not processed until the Opening Date. All early applications will be treated as having been received at the same time, being 9:00 a.m. on the Opening Date, and shall be allotted pro rata. All other applications (that is, not early applications) will be received and processed on a first come, first served basis.**
Confirmation of Share Allotments:	All Applicants may refer to the confirmation instructions that will be posted on the website of the Jamaica Stock Exchange (www.jamstockex.com) after the Closing Date (or the extended Closing Date, as the case may be)
Returned Applications / Refunds	Available for collection where originally submitted (SSL, or such other broker, applicable) within ten (10) business days of the Closing Date (or the extended Closing Date, as the case may be) or as soon as practicable thereafter.
Final Allotment and Admission of Shares to Junior Market	Within three (3) to four (4) weeks of the Closing Date. ***

*Up to 129,700,000 Reserved Shares in the Invitation are reserved for priority application from, and subscription by, the Reserved Share Applicants at the prices set out on pages 2-3 herein. If any of the Reserved Shares are not absolutely subscribed by the Employees, the Key Partners, the Associates, SSL and/or the SSL Employees and SSL Clients, they will become available for subscription by the general public at the Subscription Price.

**The subscription list will close at 4:30 p.m. on the Closing Date May 24th, 2018 subject to the right of the Company to (a) close it at any time after 9:00 a.m. on the Opening Date May 17th, 2018 once the issue is fully sold and subscribed and (b) extend the Closing Date for any reason, subject to the provisions of section 48 of the Companies Act. In either case, notice will be posted on the website of the JSE (www.jamstockex.com).

***It is the intention of the Company to apply to the Board of the JSE for admission of the Shares to trading on the Junior Market. The application for admission is dependent on the Company's ability to (i) raise a minimum of \$50,000,000 (as per Rule 501(2)(b) of the Junior Market rules) as a result of the Invitation made in the Prospectus and (ii) meet the criteria for admission set out in the Junior Market Rules. Please note that this statement of the Company's intention is not a guarantee that the Shares will in fact be admitted to trading on the Junior Market. If, however, the Invitation is not fully subscribed and the Company does not raise at least \$50,000,000 (as per Rule 501(2)(b) of the Junior Market rules) as a result of it, the Company will not make an application for the Shares to be admitted to the Junior Market and all applications will be returned to the persons who made them, along with any payments made in relation thereto.

Section 3



EVERYTHING FRESH

Registered and Head Office:

78 Marcus Garvey Drive, Kingston 11,

Saint Andrew, JAMAICA

Telephone: (876) 758-9030

(876) 758-1143

Website: www.everythingfreshja.com

Letter to Prospective Investors

Dear Prospective Investors,

The Directors of the Company are pleased to invite you to subscribe and purchase 156,000,000 Shares in the capital of the Company on the terms and conditions set out in this Prospectus.

The Company

The Company in its current form was established by the Managing Director (Mr. Courtney Pullen), his wife Mrs. Melene Rose Pullen and Ms. Wen Juan Yu in 2003. In 2007 the Managing Director and his wife Mrs. Melene Rose Pullen became the sole ultimate beneficial shareholders of the Company and the Company has remained a family business ever since.

Commencing operations in 2008 with the importation and distribution of dairy products and delicatessen meats, the Managing Director along with the other Directors and management team of the Company have grown the Company through the years from strength to strength, extending its supplier base, increasing its customer base from supermarkets to supermarkets and well-known hotels and hotel chains islandwide and increasing its product portfolio of consumable food items to include assorted dry and canned goods, fruits, vegetables, seafood and meats.

Operating out of warehouse space consisting of a collective ten (10) freezers/chillers with the ability to convert key rooms into a freezer or chiller as required, the Company purchases goods by contract rapidly increasing the turn-over rate of product items, reducing waste and controlling its electricity bill and the Directors believe that the Company is providing its customers with some of the freshest products available in the market today using the Company's fleet of six (6) delivery trucks.

The Invitation

The Company is seeking to raise approximately \$390,000,000 by inviting subscriptions for up to 156,000,000 Shares from the general public and the Reserved Share Applicants and intends to use these funds in order to (1) provide working capital to support its operations by allowing the Company to increase its stock levels and thereby increase the number of its clients and therefore its



turnover and (2) install solar panels which will reduce its energy costs as well as its carbon footprint while increasing its bottom line. The Company estimates that the expenses in the Invitation will not exceed \$20,000,000 inclusive of General Consumption Tax, broken down as follows:

- a. Arranger, financial advisory and brokerage fees: \$8,737,500;
- b. Legal fees: \$5,825,000;
- c. Auditor's and Accounting fees: \$1,000,000;
- d. Statutory fees including initial listing fees: \$785,040.50;
- e. Marketing expenses: \$3,000,000; and
- f. Registrar and Transfer Agent fees: \$466,000.

The subscription list opens at 9:00 a.m. on the Opening Date: May 17th, 2018 and closes at 4:30 p.m. on the Closing Date: May 24th, 2018, subject to the right of the Company to shorten or extend the time for closing of the subscription list in the circumstances specified in this Prospectus. If the Invitation is fully subscribed and is successful in raising at least \$50,000,000 as per Rule 501(2)(b) of the Junior Market Rules, the Company will make an application to the JSE for the Shares to be admitted to the Junior Market within three (3) to four (4) weeks of the Closing Date (or the extended Closing Date, as the case may be). Please note that this statement of the Company's intention is not a guarantee that the Shares will in fact be admitted to trading on the Junior Market.

The Invitation represents an opportunity for prospective investors to partake in the success of the Company. The Company is pleased to announce the recent appointments of Mr. Gregory Pullen, Mr. Mark Croskery, Mr. Donovan Hugh Perkins, Ms. Vivette Elana Miller and Mrs. Jennifer Elice Lewis to the Board of Directors and pursuant to Rule 503(1)(a) of the Junior Market Rules the Company has appointed Mr. Leo Williams as its mentor.

If, however, the Invitation is not fully subscribed and the Company does not raise at least \$50,000,000 as per Rule 501(2)(b) of the Junior Market Rules, as a result, the Company will not make an application for the Shares to be admitted to the Junior Market and all Applications will be returned to the persons who made them, along with any payments made in relation thereto. Similarly, if after application for listing the Shares are not admitted to trading all Applications will be returned in accordance with the terms and conditions set out in Section 6.5.

Benefits of Listing on the Junior Market of the Jamaica Stock Exchange

The Company believes that listing on the Junior Market will raise its profile while allowing it to provide working capital to support its operations in order to allow the Company to increase its stock levels and thereby increase the number of its clients and therefore its turnover. This will allow the Company to increase its revenue stream and thereby its profitability and its ability to pay dividends on a consistent basis.

The Company further believes that listing will enable it to take advantage of a special concessionary tax regime for Junior Market companies provided that the Company remains listed for fifteen (15) years. In its first five (5) years on the Junior Market, the Company will not be liable to pay any corporate income tax and in the sixth to tenth year on the Junior Market the Company will only be liable to pay corporate income tax at one-half of the applicable rate. Furthermore, Shareholders who sell their Shares via the JSE will not be liable to pay transfer tax in respect of such sales. See Section 14.2 of this Prospectus for further details of the concessionary tax regime for Junior Market Companies.

Use of Proceeds

It is the Company's intention to use the proceeds of the public offering to provide working capital support to its operations in order to allow the Company to increase its customer base and therefore its stock levels thereby increasing its turnover and revenue. With increased stock levels comes the attendant need for larger warehousing facilities and the building out or purchasing of further freezers and chillers to store stock as well as the expansion of the Company's distribution fleet. Further, the Company intends to apply part of the proceeds of the public offering toward the installation of solar panels to reduce the Company's energy costs, increasing the Company's bottom line and reducing the Company's carbon footprint. Finally, the Company also sees the opportunity to expand its footprint to other Caribbean countries outside of Jamaica.

The Company also intends to pay the expenses associated with the Invitation out of the fundraising proceeds. The Company estimates that the expenses in the Invitation will not exceed \$20,000,000 inclusive of General Consumption Tax, broken down as follows:

Letter to Prospective Investors (cont.)

- a. Arranger, financial advisory and brokerage fees: \$8,737,500;
- b. Legal fees: \$5,825,000;
- c. Auditor's and Accounting fees: \$1,000,000;
- d. Statutory fees including initial listing fees: \$785,040.50;
- e. Marketing expenses: \$3,000,000; and
- f. Registrar and Transfer Agent fees: \$466,000.

Future Prospects

It is the Company's intention to use the proceeds of the public offering to expand its business by taking on new clients to include clientele in the Caribbean region outside of Jamaica and to install solar panels to reduce its energy costs. The Company also intends to explore an opportunity to pursue a meat processing facility locally in order to sell products directly to its clients, thereby reducing costs to the clients, and also for the purposes of white-label manufacturing.

Dividend Policy

If the Company is admitted to the Junior Market, the Directors intend to pursue a liberal dividend policy that projects an annual dividend of up to twenty-five per cent (25%) net profits available for distribution, subject to the need for reinvestment in the Company from time to time.

How to Subscribe for Shares

Those investors who are interested in subscribing for Shares should read the Prospectus in its entirety and the terms and conditions of the Invitation set out in Section 6.5, and then complete the Application Form set out in Appendix 1 hereof.

The Directors hope that prospective investors will join the Company in this exciting new phase of its development.

**Yours sincerely,
For and on behalf of the Company,**



Courtney Lancelot Pullen
Managing Director



Definitions Used in This Prospectus

Act	means the Companies Act, 2004
Allotment	means the allotment of the Shares to successful Applicants by Jamaica Central Securities Depository Limited, in its capacity as registrar and transfer agent of the Company, on its behalf
Applicant	means a person (being an individual or a body corporate resident in Jamaica, whether a Reserved Share Applicant, or a member of the general public) who submits an Application in accordance with the terms and conditions of this Prospectus
Application Form	means the Application Form to be completed by Applicants who wish to make an offer to subscribe for Shares in the Invitation which is set out in Appendix 1 hereof
Articles of Incorporation	means the Articles of Incorporation of the Company adopted on January 19th, 2018 (as they may be amended by the shareholders of the Company from time to time)
Audit Committee	means the audit committee required to be constituted by both rules 503 and 504, and which is required to have a majority of independent non-executive Directors as members
Auditor's Report	means the report of Campbell Adams & Co., Chartered Accountants set out in Section 11 that precedes the Historical Financial Data
Board of Directors	means the Board of Directors of the Company, details of which are set out in Section 8 of the Prospectus
Company	means Everything Fresh Limited, a company duly incorporated under the Laws of Jamaica, bearing company number: 67,577, and whose registered office is located at 78 Marcus Garvey Drive, Kingston 11, Saint Andrew, Jamaica
Closing Date	means the date on which the subscription list in respect of the Invitation closes, being 4:30 p.m. on May 24th, 2018 subject to the right of the Company to either shorten or extend the subscription period in the circumstances set out in the Prospectus
Corporate Governance Committee	means the corporate governance committee constituted at a meeting of the Board of Directors convened on January 19th, 2018 and which has a majority of independent non-executive Directors as members
Director	means a director of the Company
Forward Looking Statements	means the forward-looking statements referred to in Section 5 of the Prospectus, which are disclaimed by the Company on the terms and for the reasons set out therein
FSC	means the Financial Services Commission in Jamaica
Historical Financial Data	means the figures set out in Section 11, including those extracted from the audited financial statements of the Company for each of the financial reporting periods ended December 31st in the years 2013 to 2017, respectively

Definitions Used in This Prospectus (cont.)

Invitation	means the invitation to subscribe for 156,000,000 Shares on the terms and conditions set out in Section 6.5 of the Prospectus
IPO	means “initial public offering” as defined in Appendix 1 of the Junior Market
JSE	means the Jamaica Stock Exchange
Junior Market	means the Junior Market of the JSE
Opening Date	means the date on which the subscription list in respect of the Invitation opens, being 9:00 a.m. on May 17th, 2018
Prospectus	means this document, which constitutes a prospectus for the purposes of the Companies Act, 2004 and the Securities Act
RTGS	means the Real Time Gross Settlement System implemented by the Bank of Jamaica
Registrar	means Jamaica Central Securities Depository Limited
Remuneration Committee	means the remuneration committee required to be constituted by both rules 503 and 504, and which is required to have a majority of independent non-executive Directors as members
Reserved Shares	means up to 129,700,000 Shares in the Invitation which are specifically reserved for application from, and subscription by, the Reserved Share Applicants..
Reserved Share Applicants	means the persons (as referred to herein) who are entitled to subscribe for Reserved Shares in their respective categories, namely: the Employees, the SSL Reserved Shares, the SSL Employees and SSL Client’s shares.
Shares	means the ordinary shares of no par value in the capital of the Company, inclusive of the 156,000,000 Shares that are offered for subscription in the Invitation on the terms and conditions set out in this Prospectus, and the expression “Shares” shall include the Reserved Shares where the context permits.
Shareholders	means the holders of Shares
SSL	means Stocks and Securities Limited, a company duly incorporated under the Laws of Jamaica, bearing company number: 11,168 and whose registered office is located at 33 ½ Hope Road, Kingston 10, Saint Andrew, Jamaica and being the lead broker to the Company for the purposes if the Invitation
SSL Employees and SSL Clients Reserved Shares	means 31,500,000 shares in the invitation that are reserved for priority application from employees and clients of SSL subject to SSL’s terms and conditions.
Subscription Price	means \$2.50 per Share or such price as it relates to each respective Reserved Share, as applicable
Terms and Conditions of the Invitation	means the terms and conditions for Applicants set out in Sections 6.5 of the Prospectus
\$	means Jamaican Dollars, unless otherwise indicated

Disclaimer - Forward Looking Statements

Save for the Historical Financial Data concerning the Company contained in this Prospectus, certain matters discussed in this Prospectus, including without limitation, statements of expectations, the discussions of future plans and financial projections, contain forward-looking statements. Forward-looking statements are statements that are not about historical facts and speak only as of the date they are made. Although the Directors believe that in making any such statements its expectations are based on reasonable assumptions, such statements may be influenced by factors that could cause actual outcomes and results to be materially different from those projected. Prospective investors in the Company are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the dates on which they have been made. Future events or circumstances could cause actual results to differ materially from historical or anticipated results.

When used in this Prospectus, the words “anticipates”, “believes”, “expects”, “intends” and similar expressions, as they relate to the Company, are intended to identify those forward-looking statements. These forward-looking statements are subject to numerous risks and uncertainties. Once this Prospectus has been signed by or on behalf of the Company, and prior to the admission of the Company to the Junior Market, the Company undertakes no obligation to update publicly or revise any of the forward-looking statements in light of new information or future events, including changes in the Company’s financial or regulatory position, or to reflect the occurrence of unanticipated events (subject to any legal or regulatory requirements for such disclosure to be made). There are important factors that could cause actual results to differ materially from those in forward-looking statements, certain of which are beyond the Company’s control. These factors include, without limitation, the following:

- economic, social and other conditions prevailing both within and outside of Jamaica, including actual rates of growth of the Jamaican and regional economies, instability, high domestic interest rates or exchange rate volatility
- adverse climatic events and natural disasters
- unfavourable market receptiveness to

- any of the Company’s new products
- changes in any legislation or policy adversely affecting the revenues or expenses of the Company
- any other factor negatively impacting on the realisation of the assumptions on which the Company’s financial projections are based

- other factors identified in this Prospectus
- other factors not yet known to the Company

Neither the FSC, nor any Government agency or regulatory authority in Jamaica, has made any determination on the accuracy or adequacy of the matters contained in this Prospectus.



Section 6

The Invitation

6.1 General Information

The Company is seeking to raise \$390,000,000 from subscriptions for the 156,000,000 Shares in the Invitation at the Subscription Price of \$2.50 per Share. Up to 129,700,000 of the aforementioned Shares are Reserved Shares that are specifically reserved for application from, and subscription by, the Reserved Share Applicants. Any Reserved Shares not taken up by the Reserved Share Applicants shall be made available for application from, and subscription by, the general public at the Subscription Price.

Assuming that all of the 156,000,000 Shares are subscribed for and taken up by both the Reserved Share Applicants and the general public in the Invitation, the Company will make application to the JSE for the Shares to be admitted to the Junior Market. If the application is successful, it is anticipated that the Shares will be admitted to trading within three (3) to four (4) weeks of the Closing Date (or the extended Closing Date, as the case may be). In the event that the Company does not raise at least \$50,000,000 as per Rule 501(2)(b) of the Junior Market Rules, and/or the Shares are not admitted to trade on the Junior Market, all Applications will be returned to Applicants, along with any payments made in relation thereto.

Prospective investors should read all of the sections referred to carefully together with the remainder of this document. Those prospective investors who wish to subscribe for Shares should also refer to the full terms and conditions set out in Section 6.5 before completing the Application Form set out in Appendix 1.

6.2 Minimum Fundraising

For the purposes of section 48 of the Companies Act the minimum amount which, in the opinion of the Directors, must be raised as a result of the Invitation and received by the Company as a result of the subscription of its Shares in the Invitation in order to provide for the matters set out in paragraph two of the Third Schedule to the Act is \$50,000,000.

6.3 Use of Proceeds

It is the Company's intention to use the proceeds of the public offering to provide working capital support to its operations in order to allow the Company to increase its customer base and therefore its stock levels thereby increasing its turnover and revenue. With increased stock levels comes the attendant need for larger warehousing facilities and the building out or purchasing of further freezers and chillers to store stock as well as the expansion of the Company's distribution fleet. Further, the Company intends to apply part of the proceeds of the public offering toward the installation of solar panels to reduce the Company's energy costs,

increasing the Company's bottom line and reducing the Company's carbon footprint. Finally, the Company also sees the opportunity to expand its footprint to other Caribbean countries outside of Jamaica.

The Company also intends to pay the expenses associated with the Invitation out of the fundraising proceeds. The Company estimates that the expenses in the Invitation will not exceed \$20,000,000 inclusive of General Consumption Tax.

6.4 Key Dates

An Application Form for use by all Applicants is provided at Appendix 1 at the end of this Prospectus, together with notes on how to complete it. The subscription list for the Shares will open at 9:00 a.m. on the Opening Date: May 17th, 2018 and will close at 4:30 p.m. on the Closing Date May 24th, 2018, subject to the right of the Company to (a) close the subscription list at any time after 9:00 a.m. on the Opening Date: May 17th, 2018 once the issue is fully subscribed and (b) extend the Closing Date for any reason. In either case, the Company will arrange for an informational notice to be posted on the website of the JSE (www.jamstockex.com). It is the intention of the Company to apply to the JSE for admission of the Shares to the Junior Market. The application is dependent on the Company's ability to (i) raise at least \$50,000,000 as per Rule 501(2)(b) of the Junior Market Rules as a result of the Invitation and (ii) meet the criteria for admission. If such application is made and it is successful the Company expects the Shares to be admitted to trading on the Junior Market within three (3) to four (4) weeks of the Closing Date (or the extended Closing Date, as the case may be) and for dealings to commence on that date. In the event that the Shares are not admitted to trading on the Junior Market all Applications received by the Company will be returned to Applicants as set out in Section 6.5.

6.5 Terms and Conditions for Applicants

1. All Applicants (whether Reserved Share Applicants or members of the general public) must submit an Application Form as provided at Appendix 1 to this Prospectus. Reserved Share Applicants must specify their status on the Application Form and verifiable proof of such status must be presented.
2. All Applicants will be deemed to have accepted the terms and conditions of the Invitation and any other terms and conditions set out in this Prospectus, including any terms and conditions set out in this Section 6 and Appendix 1.
3. Each Applicant acknowledges and agrees that:
 - (a) he/she has been afforded a meaningful opportunity to review the Prospectus (including the terms and conditions set out in this section 6.5), and to gather and review all additional information considered by him/her

to be necessary to verify the accuracy of the information contained in this Prospectus;

- (b) he/she has not relied on the Company or any other connected persons in connection with his/her investigation of the accuracy of such information or his/her investment decision; and
 - (c) no person connected with the Company has made any representation concerning the Company or this Prospectus not contained in this Prospectus, on which the Applicant has relied in submitting his/her Application Form.
4. Application Forms from the general public must request a minimum of 6,000 Shares and shall be made in multiples of 1,000. Application Forms from the general public in other denominations will not be processed or accepted.
 5. All Application Forms must be submitted together with payment for the Shares in the form of either:
 - (a) a manager's cheque made payable to "Stocks and Securities Limited"; or
 - (b) authorization from the Applicant on the Application Form, instructing SSL to make payment from cleared funds held with SSL in an investment account in the Applicant's name; or
 - (c) transfer or direct deposit to SSL (details set out in the Application form attached herein).

All completed Application Forms must be delivered to SSL at 33 ½ Hope Road, Kingston 10, Saint Andrew, Telephone Number (876) 929-3400.

6. All Shares in the Invitation are priced at the Subscription Price of \$2.50 per Share.
7. Application Forms submitted to SSL in advance of the Opening Date (early applications) will be received but not processed until the Opening Date. All advance applications will be treated as having been received at 9:00 a.m. on the Opening Date, May 17th, 2018, and shall be allotted pro rata. All Application Forms received from 9:00 a.m. onwards on the Opening Date will be time stamped for processing in the order in which they were received. That is, the Application Forms will be processed on a first come, first served basis. Application Forms that meet the requirements set out in this Section 6.5 will be processed.
8. For the purposes of paragraph 7. above the Directors of the

Company, in their sole discretion, may:

- (a) accept or reject any Application Form in whole or part without giving reasons, and neither the Company nor the Directors shall be liable to any Applicant or any other person for doing so; and
 - (b) allot Shares to Applicants on a basis to be determined by it in its sole discretion. Multiple applications by any person (whether in individual or joint names) may be treated as a single application.
9. Neither the submission of an Application Form by an Applicant nor its receipt by the Company will result in a binding contract between the Applicant and the Company. Only the allotment of Shares by the Registrar on behalf of the Company to an Applicant (whether such Shares represent all or part of those specified by the Applicant in his/her Application Form) will result in a binding contract under which the Applicant will be deemed to have agreed to subscribe for the number of allotted Shares at the Subscription Price, subject to the Articles of Incorporation and these terms and conditions set out in Section 6.5.
 10. If the Invitation is successful in raising at least \$50,000,000 as per Rule 501(2)(b) of the Junior Market Rules, and the Shares are admitted to trade on the Junior Market, successful Applicants will be allotted Shares for credit to their account at the Registrar specified in their Application Forms. Applicants may refer to the informational notice that will be posted on the website of the JSE (www.jamstockex.com) after the Closing Date. Applicants who wish to receive share certificates must make a specific request to the Registrar.
 11. The Company will endeavour to return cheques or make refunds to Applicants whose applications are not accepted, or whose Applications are only accepted in part, to SSL within ten (10) working days after the Closing Date (or the extended Closing Date, as the case may be) or as soon as practicable thereafter. Each refund cheque will be sent to SSL for collection by the Applicant (or the first-named joint Applicant) stated in the Application Form. Any other persons purporting to collect a cheque on behalf of the Applicant must be authorised in writing by the Applicant(s) to do so. Please note that the JCSD processing fee of \$163.10 will not be refunded to an Applicant in the event that the Company refunds payments received for Shares.
 12. Applicants must be at least eighteen (18) years old. However, Applicants who have not yet attained the age of eighteen (18) years, may apply jointly with Applicants who are at least eighteen (18) years of age.

Section 7



7.1 The Company and its History

History of the Business

The Company was incorporated on Monday the 18th of August, 2003, commencing operations some five (5) years later in October of 2008. It imports and distributes various high-demand food products to include dairy products, delicatessen meats, assorted dry and canned goods, fruits, vegetables, seafood and meats from foreign markets and distributes them locally to various supermarkets and hotels.

The Company was built on the backbone of the knowledge and success experienced by one of the Company's founding Directors and Shareholder Mr. Courtney Pullen, who, as a sole trader commenced his business in 1996 selling local farm produce to the local supermarkets. After three (3) years of purchasing produce

from our local farmers and dabbling in farming himself, he extended his sights off-shore and began importing fruits and vegetables from the United State of America through a local importer in Jamaica. The local sales of imported produce proved to be much more profitable than the sale of local produce and this rapid growth in business led Mr. Courtney Pullen to incorporate a company by the name of C.L. Pullen Limited ("CLP Limited") in March, 2003 under whose umbrella such importation and sale would take place.

CLP Limited represented a vehicle with which Mr. Courtney Pullen and the directors of CLP Limited began to explore and tap into a host of suppliers of imported produce in order to purchase the freshest goods at the best prices and at this time CLP Limited also emphasised

7.1 The Company and its History

the building of a stronger more beneficial relationship with its bank. CLP Limited grew at a rapid rate, doubling in size in approximately the first four (4) years of trading and thereafter experiencing growth of approximately 25 to 30 percent in each subsequent year, when compared to the previous year's performance.

In 2004, the Directors of CLP Limited made the decision to cease the purchase of goods from local produce importers altogether and began purchasing all its goods directly from the United States of America. This resulted in an exponential increase in the sales of CLP Limited. With their sights set on onward and upward growth, the Directors of CLP Limited made the decision to expand the breadth of their offering. With this goal of expansion in mind, the Company (Everything Fresh Limited) was incorporated in August of 2003 with a view to enhancing sales in new lines of products such as dairy and dry food.

Commencement of Operations of Everything Fresh Limited

The Company began testing its new products on the local market in October of 2008 and its foray into a new market was met with positive feedback and increased revenues to match. This led the Company's Directors to make a learned and strategic decision to not limit the range of its product inventory to fruits and vegetables but to distribute dairy products, delicatessen meats, assorted dry and canned goods to local supermarkets. Following a resounding success with the introduction of this new selection of products the Company experienced sales in the four-month period of January to April of 2009 just south of a 200% increase in revenue over the period. The Company's Directors acknowledged this as the right path to building the business and growing the Company and in June of 2009 all trade under the company name C.L. Pullen ceased. The Company has only grown from strength to strength in the years since.

Further Growth of the Business

Two (2) of the Company's founding members and Directors, Mr. Courtney Pullen and Mrs. Melene Pullen identified the potential to further reduce the cost to the Company to acquire goods from abroad and set out to incorporate a company based in Miami, Florida which would buy directly from manufacturers and sell these products to the Company at marginal mark-up. The said company was incorporated under the

name Quality Produce and Groceries Inc. and has facilitated trade between the manufacturer of products purchased by the Company and the Company itself, ushering in a new phase of growth by increasing the Company's bottom line and making the price of the Company's products more competitive and therefore more attractive to their clients. The Company was able to enter the food service market by increasing its client base from supermarkets only to now include supplying hotels. This increased the Company's market share by approximately five hundred per cent (500%).

The Company began supplying hotels including the Riu, Fiesta, Secrets Hotels, Iberostar Hotels, Grand Bahia Hotel, Royalton Hotels, Couples Hotels and The Jewel Hotels amongst others.

At the start of 2012 an opening was created in the local market by the closure of National Meats Company and the Riu Hotels requested that the Company import meats for them. The Company purchased two (2) Freightliner trucks and built three (3) additional freezer rooms at its current registered location, 78 Marcus Garvey Drive, Kingston 11 and in July, 2012 the Company started to import beef, poultry and seafood to hotels. As a natural progression, the Company also began to sell imported meat and seafood to the other hotels it previously supplied.

The Company's Success

The Company prides itself not only on procuring quality goods for distribution to its customers but goes above and beyond most of its competitors to live up to its name which quite simply means that everything, every product or good, is delivered fresh. Further, the Company has had and continues to have a very good relationship with its suppliers and customers as a result of the professionalism of its staff, the expeditious delivery of all its fresh goods and products to its growing customer base and the Directors believe that the Company is providing its customers with an unparalleled level of courteous service.

Customers

The Company provides its products and services to many blue-chip companies and businesses in Jamaica, including the following companies:

1. Riu Hotels and Resorts;
2. Iberostar Hotels and Resorts;



Section 7

The Company and its History (cont.)

3. Couples Resorts;
4. Grand Palladium Hotels & Resorts;
5. Hedonism II Resort;
6. Royalton Luxury Resorts;
7. Progressive Grocer;
8. Hi-Lo Food Stores;
9. Secret Resorts & Spas; and
10. Jewel Resorts.

Employees

With an employee base of twenty-five (25) persons, the Company prides itself on having a 'family-like' corporate culture, which is evidenced by the high-retention rate of its employees, with over seventy-five per cent (75%) of the Company's employees having been employed to the company from commencement of its operations in 2008 and the remainder having been employed to the Company for over five (5) to seven (7) years. In the true meaning of family, no one member plays the single role which he/she was hired for but wears any hat required by the Company on a day to day basis to ensure the smooth running of the operation, greatly contributing to the success of the business.

The Company has experienced, strong, loyal and committed employees at every level of the organisation and strives to maintain a highly-motivated work-force and encourage its long tradition of high-level employee retention. This has been achieved by the following initiatives:

a. Management

The Company has an effective, progressive-thinking, committed and decisive management team.

b. Additional Monthly Incentive Programme

The Company has established an education programme for its employees, contributing in part or in full to the education of its employees and/or their family members, as required.

c. Employee and Family Share Ownership

An opportunity for employees to own Shares by means the availability of the Reserved Shares for subscription.

d. Group Health Insurance and Pension Scheme

The Company pays the requisite insurance premiums for its employees' participation in the Company's health scheme and contributes to a pension scheme for its employees, as offered by Sagicor Group Jamaica.

Management

The Company has a very experienced team of Directors and managers who lead and manage the business towards achieving the Company's vision, executing the business strategies, and continuing the growth in shareholder value. These persons include:

- o Mr. Courtney Lancelot Pullen – Managing Director
- o Mr. Gregory Lancelot Pullen – Director (Chairman of the Board of Directors)
- o Mrs. Melene Rose Pullen – Director
- o Ms. Nesha Ann-Marie Carby – Director
- o Mr. Garret Samuel Gardner – Director
- o Mr. Mark Hugh Arscott Croskery – Director
- o Mr. Donovan Hugh Perkins – Director
- o Ms. Vivette Elana Miller – Director
- o Mrs. Jennifer Elice Lewis – Director
- o Mr. Stephen Greig – Company Secretary

The Company and its History (cont.)



THE BOARD OF DIRECTORS, THE COMPANY MENTOR AND THE COMPANY SECRETARY

From top left: Ms. Jennifer Elice Lewis (Independent Non-Executive Director), Mr. Leo Williams (Company Mentor), Ms. Vivette Elana Miller (Independent Non-Executive Director), Mr. Stephen Greig (Company Secretary), Mr. Garret Samuel Gardner (Executive Director), Ms. Nesha Ann-Marie Carby (Executive Director) and Mr. Donovan Hugh Perkins (Independent Non-Executive Director).

From bottom left: Mr. Mark Hugh Arscott Croskery (Non-Executive Director), Mr. Gregory Lancelot Pullen (Independent Non-Executive Director), Mr. Courtney Lancelot Pullen (Executive Director) and Mrs. Melene Rose Pullen (Executive Director).





EVERYTHING FRESH

ORGANIZATIONAL CHART

A more fulsome representation of the organizational structure of the Company is set out in the chart below:



Managing Director
Courtney Pullen



Executive Director
Melene Pullen



Accountant
Arthur Hays



Executive Director &
Administrative Manager
Nesha Carby



Director of Purchasing
Garret Gardner



Motor Vehicle
Repair/
Maintenance (5)



Deliveries (7)



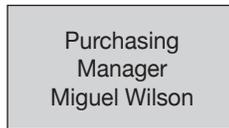
Assistant
Administrative Manager
Amanda Gardner



Administrative
Assistant
Natoya Shakespeare



Administrative
Assistant
Jacqueline Archie



Purchasing
Manager
Miguel Wilson



Sales Manager
Steve Gardner



Sales Representative
Danvel Walker



Sales Representative
Adrian Campbell

7.3 The Company's Strategic Goals

The Company, through the vision, capabilities and experience of its management team, as well as the experience gained since inception, has defined the following key objectives:

- Acquiring more clients locally, especially in the hotel sector;
- To continue the expansion of its market share in Jamaica with the capital raised in the IPO, which includes the expansion of its warehousing space, revising its working capital structure and acquiring further delivery trucks to increase the delivery of stock;
- To install solar panels to reduce the Company's energy costs, increasing the Company's bottom line and reducing the Company's carbon footprint; and
- To expand its footprint to other Caribbean islands outside of Jamaica.

7.4 Incorporation and Structure

The Company was incorporated on Monday, August 18th, 2003. The Company has no subsidiaries. Its holding company is Quality Investments Ltd., a company duly incorporated under the laws of Saint Lucia.

The shareholders of the Company have approved and adopted new Articles of Incorporation with effect from January 19th, 2018 and the re-registration of the Company as a public company.

7.5 Details of Authorised and Issued Share Capital and the Shares in the Invitation

Capital Structure of the Company

As at the date of this Prospectus, the authorised and issued share capital of the

Company was as follows:

Authorised:	1,000,000,000
Issued:	624,000,000

The Shares in the Invitation will be newly issued Shares of the Company.

Recent Capital Reorganisation

Following a Directors' meeting held on January 19th, 2018 and an extraordinary general meeting of the Company held on January 19th, 2018, the following steps were approved in respect of the capital structure of the Company:

- The Company's authorized share capital was restructured by increasing the authorized ordinary share capital of the Company from 100,000 ordinary shares without par value to 1,000,000,000 ordinary shares without par value.
- Thereafter, Quality Investments Ltd. was allotted 623,900,000 fresh Shares and subsequently the 100,000 Shares collectively held by N&G Distributors Limited, a company duly incorporated under the laws of Jamaica and beneficially owned by Mr. Courtney Lancelot Pullen and Mrs. Melene Rose Pullen, were transferred to Quality Investments Ltd., as per the illustrative Share Restructuring Table below.
- Of the remaining 376,000,000 Shares, 156,000,000 Shares are being offered to the general public and/or the Reserved Share Applicants in the Invitation.
- The re-registration of the Company as a public company under the provisions of the Companies Act, 2004.
- The adoption of new Articles of Incorporation, which are available for inspection as set out in Section 15 herein.

ILLUSTRATIVE SHARE RESTRUCTURING TABLE

Name	Shares Before increase in Authorised Share Capital	Shares After the Authorised Share Capital was Increased	Shares After Further Allotments Made	Shares After Transfer of N&G Distributors Limited Shares to Quality Investments Ltd.
N&G Distributors Limited	100,000	100,000	100,000	0
Quality Investments Ltd.	0	0	623,900,000	624,000,000
Total Shares:	100,000	100,000	624,000,000	624,000,000

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The Company and its History (cont.)

7.6 Shareholdings

As at the date of this Prospectus, the complete holdings of Shares in the capital of the Company were as follows:

Name of Shareholder	Number of Shares before Opening Date
Quality Investments Ltd.	624,000,000

After the subscription lists for the Invitation are closed, and assuming that the Invitation for the public and the Reserved Share Applicants subscribe for up to 156,000,000 Shares is taken up in full, the percentage shareholdings in the Company will be as follows:

Name of Shareholder	Number of Shares after Opening Date	Percentage of Issued Share Capital after Opening Date
Quality Investments Ltd.	624,000,000	80%
Reserved Share Applicants	129,700,000	16.63%
General Public	26,300,000	3.37%
TOTALS	780,000,000	100.00

N&G Distributors Limited is beneficially owned and controlled by Mr. Courtney Lancelot Pullen and Mrs. Melene Rose Pullen

Quality Investments Ltd. is beneficially owned and controlled by Mr. Courtney Lancelot Pullen, Mrs. Melene Rose Pullen and Mr. Garret Samuel Gardner

7.7 Applicable Regulatory Regime

The current business of the Company does not require it to be regulated as a bank, financial institution, insurer or otherwise as a regulated entity.

The regulatory information referred to in this section will be available for inspection as described in Section 15.

7.8 Intellectual and Real Property

As at the date of this Prospectus, the Company has the following interests in intellectual and real property:

Intellectual Property

The Company has made an application on February 27th, 2018 to register the following logo (see below) as its trademark, as per the provisions of the Trademarks Act, at the Jamaica Intellectual Property Office, in the class listed below.

The registration process is expected to be completed by the end of June 2018 and an Acknowledgment of Reception letter dated March 14th, 2018 was received by the Company.





Class To Be Registered

Goods Class 29 – Meat, fish, poultry and game; Meat extracts; Preserved frozen, dried and cooked fruits and vegetables; Jellies, jams, compotes; Eggs; Milk and milk products; Edible oils and fats.

A copy of the abovementioned Acknowledgement of Reception letter dated March 14th, 2018 will be available for inspection as described in Section 15.

Real Property

The Company leases warehouse space located at 78 Marcus Garvey Drive, Kingston 11, Saint Andrew from New Zealand Properties Limited. A copy of the aforementioned Lease Agreement and letter will be available for inspection as described in Section 15.

7.9 Material Contracts

Given the nature of its business, most of the Company's contractual arrangements relate to its employees and service agreements with its customers, most of which are therefore deemed to be on-going dealings in the ordinary course of business.

The following material contracts, not being contracts entered into in the ordinary course of business, have been entered into by the Company with the following persons ("Counterparties"):

	Date	Counterparty	Brief Description
1.	June 8th, 2015	Sagicor Life Jamaica Ltd.	Key Man Insurance
2.	July 26th, 2016	First Global Bank Limited	Credit Card Facilities
3.	July 26th, 2016	First Global Bank Limited	Revolving Demand Loans
4.	April 27th, 2017	Ex-Im Bank	Revolving Term Loan
5.	July 1st, 2017	New Zealand Properties Limited	Lease for the Company's office and warehouse spaces located at Units 4, 7 and 9 Marcus Garvey Drive, Kingston 11, Saint Andrew along with land space located thereon. Lease term is five (5) years, renewable for a further term of five (5) years each.
6.	November 30th, 2017	JN General Insurance Company Limited	Comprehensive All-Risks Insurance Policy (Stock/Content)
7.	November 30th, 2017	JN General Insurance Company Limited	Public/Products Liability Insurance Policy
8.	November 14th, 2017	Stocks and Securities Limited	Financial advisory and lead brokerage services in the invitation
9.	January 18th, 2018	Mr. Leo Williams	Mentor Agreement, as per Rule 403 of the Junior Market Rules

The material contracts set out above will be available for inspection as described in Section 15.

Section 7

The Company and its History (cont.)

7.10 Litigation

As at the date of this Prospectus, the Company is not involved in any litigation, arbitration or similar proceedings pending and/or threatened against the Company.

7.11 Dividend Policy

The Directors expect the Company's investments and strategic plans which are to be implemented in the short to medium term, will result in growth of its profits, subject to any adverse changes in the local and regional economic climate. Accordingly, the Directors anticipate a payment of an annual dividend of up to twenty-five per cent (25%) of the annual profits after any applicable income tax, where such profits are available for distribution, and subject to the Company's need for reinvestment of some or all of its profits from time to time in order to finance its further growth and development.

7.12 Insurance Arrangements

The Company has procured sufficient insurance cover for all major risks that relate to its business. This includes:

	Type of Insurance Policy	Expiration Date
a.	Motor Vehicle	June 10th, 2018
b.	Motor Vehicle	June 13th, 2018
c.	Motor Vehicle	June 13th, 2018
d.	Motor Vehicle	June 14th, 2018
e.	Commercial All-Risks	November 30th, 2018
f.	Public/Products Liability	November 30th, 2018
g.	Key Man Insurance	April 28th, 2025

Confirmation of the insurance arrangements referred to in this section will be available for inspection as described in Section 15.

7.13 Charges Registered Against the Assets of the Company

A charge is to be registered for the benefit of First Global Bank Limited over receivables from RIU Hotels and Resorts on the NSIPP Registry.

Directors and Senior Officers and their Interests

8.1 Biographical Details of the Mentor, Directors and Senior Managers of the Company

Brief biographical details of the Mentor, Directors and Senior Managers of the Company are set out below. The Directors' residential addresses are set out in Section 14 hereto, and all of them may be contacted for business purposes c/o the registered office of the Company, Everything Fresh Limited, 78 Marcus Garvey Drive, Kingston 11, Jamaica, Telephone: (876)- 758-9030/ (876) 758-1143 Website: www.everythingfreshjm.com

MENTOR'S BIOGRAPHY

Leo A. Williams

Company Mentor



Acting as Mentor to the Board of the Company, Mr. Williams' many years of involvement with the Jamaica

Stock Exchange equip him with special competency in the IPO process and assisting companies to align with its requirements. He is the Executive Director of Williams & Associates Investments Ltd., a firm that provides investment advisory services with the goal of attracting capital to Caribbean markets. He has passionately pursued this goal for many years, accumulating qualifications that include an MBA in Finance from The Wharton School, an MSc in Systems Engineering and an MA in International Studies. Fluent in Spanish and possessing expert knowledge of Latin America and the Caribbean region, Mr. Williams has assisted companies to launch and grow globally, including into non-English speaking markets.

DIRECTORS' BIOGRAPHIES: INDEPENDENT NON-EXECUTIVE DIRECTORS

Gregory Lancelot Pullen, JP

Chairman



As Chairman of Everything Fresh Ltd., Mr. Pullen's service-based approach to improving the lives of others is the foundation of his vision for the Company. A founding member of the

Young Entrepreneurs Association, Director of both the Alumni Association and Board of Governors for his alma mater, Campion College, he seeks to provide guidance to future generations for both the good of the individual and the nation.

Mr. Pullen's strong history in operations, finance, sales, marketing in manufacturing and technology speak to his thirty-two (32) years of experience in business and entrepreneurship. As an experienced Director who sits on several prominent boards, he pulls from a wealth of knowledge to consistently steer the Company towards new levels of growth. He understands what it takes to move a company from start-up to scale up. Mr. Pullen's integrity is demonstrated in his responsibilities as Justice of the Peace, and as a Director for the National Council on Drug Abuse, Penwood High School and several media organisations. Combined, the attributes of his character and his expertise, make him a driving force behind the continued success of the Company.

Donovan Hugh Perkins, JP



Holding seats on boards in both the private and public sectors, Mr. Perkins is a powerhouse of knowledge and experience. He possesses a BBA in Finance, an MBA in Finance & Marketing

and over thirty (30) years of practical experience. He enthusiastically applies this deep expertise and wisdom to the governance of Everything Fresh Ltd.

Mr. Perkins has held several executive level roles within leading financial institutions, as well as directorships with key public entities, including a director for both the National Water Commission and National Insurance Fund. He has also been a staunch lobbyist. Under the umbrella of organizations like the Jamaica Exporters Association and Private Sector Organizations of Jamaica, Mr. Perkins has spent many years working to enhance Jamaica's competitiveness and enable a more conducive business environment. Recently retired from his position as Chief Executive Officer of Sagcor Bank Jamaica Ltd., Mr. Perkins now dedicates his time to 'paying it forward' - sharing his life lessons and insights to help structure and scale high-potential endeavours like the Company's continued growth and success.

Directors and Senior Officers and their Interests (Cont.)

INDEPENDENT NON-EXECUTIVE DIRECTORS (cont.)

Vivette Elana Miller

(Attorney-at-Law)



Ms. Miller has been admitted to practice law in three (3) countries and acts as a Supreme Court mediator in Jamaica where she has been a

member of the legal community for the past fifteen (15) years. As a Director for the Company, Ms. Miller has the discernment and experience to ensure that the proper legal framework is in place to protect the Company and its investors. Her legal insight is invaluable to the Company's governance structure and helps to ensure that the Company meets its statutory obligations. Her exceptional negotiation skills provide an extra edge that helps the Company navigate complex legal matters and contract discussions. As a member of the Rotary Club of Downtown Kingston, their motto of 'Service above Self,' is one that fits neatly into Ms. Miller's own dedication to improving the lives of others.

Jennifer Elice Lewis



Jennifer Lewis sits on the Board of Directors for Everything Fresh Ltd. Her exceptional skills in Auditing and Strategic Planning help to keep the company on its toes, ensuring it

is guided by sound accounting principles and financial practices. A certified Internal Auditor, her systematic and methodical approach to evaluating and improving the company's effectiveness of risk management is a valuable safeguard to its operations. Her strong analytical skills instill confidence in those who look to her for guidance in her field of expertise. Her credentials include Fellow, Association of Chartered and Certified Accountants (ACCA), England and Fellow, Institute of Chartered Accountants of Jamaica.

Ms. Lewis is an independent business consultant. Ms. Lewis is an independent consultant who provides advice in the areas of accounting, taxation, audit, financial analysis, business advisory and planning. At the JSE she was a Business Development Specialist on the Multilateral Investment Fund Project (MIF). This project was aimed at reaching out to SMEs to encourage listing on the Junior Stock Exchange. They also assisted the development of SMEs through training and financial advice. A proactive and results-oriented individual, her 37 year long career building knowledge and proficiency as a Financial Controller and Internal Auditor brings another level of competence to the directorship of Everything Fresh Ltd.

NON-EXECUTIVE DIRECTOR

Mark Croskery



Financial planning and investment strategy are core values brought to the directorship of the Company by Mark Croskery.

Mr. Croskery is the Executive Director of Stocks and Securities Ltd., Jamaica's second oldest brokerage firm. Possessing an M.Sc. in Global Financial Analysis and a dual B.Sc. in Corporate Finance and Accounting, he has a deep understanding of both local and international markets. Applying his experience and education across several organizations, he also serves on the Board of The Jamaica Stock Exchange and is a member of The Young Presidents Organisation. His functions in the public and private sectors make him an exceptional fit for the Company. He plays a key role in developing the Company's growth strategy and identifying opportunities to attract capital.

DIRECTORS' BIOGRAPHIES: EXECUTIVE DIRECTORS

Courtney Lancelot Pullen

Managing Director and Founder



Few things are certain in life. One constant certainty, however, is the need to eat. This lesson, passed down from his father, inspired Courtney Pullen

to open the Company, a company dedicated to helping customers eat affordably with consistently high quality products. Today, he is a successful entrepreneur with over thirty (30) years' experience in grocery and fresh produce. He has the drive and passion to thrive in a competitive market, not to mention first-hand practice restructuring operations and product lines to achieve greater market share.

As Managing Director, Mr. Pullen's successful evaluation of market trends leads his team through continued success and growth. As founder, he holds his employees firm to his vision, ensuring they continue to provide top quality consumables for this and future generations. He believes in maintaining consistent dialogue with team members, in order to stay ahead of the needs of the organisation. Mr. Pullen is also an avid reader who follows global news and trends, consistently looking for new advances and methods that can be used to promote growth.

Melene Rose Pullen



Mrs. Pullen cultivates a sense of security and an open door policy to all team members of the Company. She is dedicated to strengthening the Company's foundation

- its employees. The team, who she sees as extended family, has planted deep roots. As evidenced by many of the staff members' long work history, they continue to branch out and grow along with the Company.

Mrs. Pullen's disciplined upbringing nurtured a strong work ethic from the start. She pulls from the positive work values that were instilled in her as a child to maintain an organisational and professional attitude to this day. She fosters the same level of professionalism and dedication in those she guides and manages in her role as Executive Director. Her implementation of successful marketing strategies throughout the years has played a vital role in the growth of the Company's product and customer base. However, her greatest reward is the pride she feels in providing meaningful benefits to employees.

Nesha Ann-Marie Carby



Appointed to the Board of Directors of the Company in 2018, this is the latest step in Ms. Carby's 10-year history of service to the Company. Her extensive experience

in both sales and administration empowers her to maintain dual roles as Administrative Manager and Director. In managing the Company's administrative systems, she is responsible for maintaining permits, health certificates and other essential documents and systems required to keep this growing food import and distribution company on its upward track. Ms. Carby is a well-rounded professional. Over the years she has learned that communication is key to effective execution. As a result, she has built solid relationships with both team members and clients who see her as a caring and trustworthy professional.

Garret Samuel Gardner



Thinking outside the box and being straightforward are key ways that Director of Purchasing, Mr. Gardner, has successfully curated strong vendor and supplier relationships that help to maintain the consistent quality and reliability of the Company's top-quality food and dairy products. After ten (10) years with the Company, he has held positions on many levels, continuously advancing, through passionate dedication, to where he is now. His exceptional history provides the right mix of experience and know-how to secure the highest quality food items at the best prices and create ongoing value that the Company passes on to its customers.

Section 8

Directors and Senior Officers and their Interests

Steve Owen Gardner

Sales Office Manager



There is no “I” in Team! A core feature of the way Mr. Gardner manages the Sales Office for the Company. Working in an environment where communication

is key to keep things flowing smoothly between staff and customers, Mr. Gardner uses his innate social skills to ensure this is done in a stress free and professional manner. His ability to keep communication open and clear is supported by his thorough methods and attention to detail. With ten (10) years of experience under his belt, he maintains high levels of service enjoyed by a strong core of repeat customers, as well as new ones.

Jacqueline Althea Archie

Administrative Assistant



With an educational background from The Institute of Management, Ms. Archie plays a supportive role within the Company. Through her no nonsense

attitude and ten (10) years’ experience in the Company, she provides dependable internal service where accuracy is key. Ms. Archie is currently trusted with administering invoices and receivables for supermarkets and restaurants, two of the Company’s most important customer segments. In addition, she is equally known for her administrative effectiveness in the sales office.

Arthur Paul Haye

Accountant



As Atlas was charged with balancing the skies, the unassuming Accountant, Arthur Haye, balances a variety of accounting functions at the

Company. He plays a key role in maintaining the company’s financial operations and providing accurate data related to its financial health. He is dedicated to furthering his education and is currently pursuing his Association of Chartered and Certified Accountants at the professional level. Mr. Haye has been with the Company for ten (10) years, a journey he began after working with the Student Loan Bureau and other accounting and auditing firms in Jamaica.

Natoya Myrna Shakespeare

Administrative Assistant



A self-proclaimed people-person, Ms. Shakespeare enjoys investigating and solving customer service matters. Her strong work ethic and love of interaction

fuels the enthusiasm she brings to her role as Administrative Assistant at the Company. In her position, she is responsible for Customer Relations Management and Data Entry, two (2) key inputs to maintaining customer satisfaction. From maintaining long-term relationships with existing customers to cultivating new ones, her

people skills and thorough product knowledge make Ms. Shakespeare a perfect fit for the role. She holds a business degree with a Major in Finance, and even after ten (10) years with the Company continues to show enthusiasm in her daily interactions with co-workers and customers.

Amanda Melanie Gardner

Administrative Assistant Manager



After graduating with a B.Sc. in Business Administration, Ms. Gardner started her now 7-year career at the Company. As Administrative Assistant Manager,

she proficiently handles a variety of administrative tasks, and also assisting in the accounting department. Her infectious light-hearted demeanor and high-level of professionalism facilitate efficient communication across departments and projects. Ms. Gardner is adept at maintaining accurate records of employee compensation while multi-tasking to meet the demands of a fast-paced environment. A foodie who loves to try new restaurants, she has both a personal and professional passion for fresh, high-quality foods.

Directors and Senior Officers and their Interests

8.2 Directors' and Senior Managers' Interests in Ordinary Shares

Name of Directors

Mr. Courtney Lancelot Pullen, Mrs. Melene Rose Pullen, Ms. Neshia Ann-Marie Carby and Mr. Garret Samuel Gardner

Number of Shares Before Opening Date

Interests in the shares of Quality Investments Ltd., the holding company of the Company

No Director or senior manager receives Shares, or options in respect of Shares in consideration of the services rendered by him or her to the Company.

8.3 Corporate Governance and Accountability

The Board has constituted two (2) committees, namely the Audit Committee and the Remuneration Committee, as required pursuant to the provisions of the Junior Market Rules and has additionally constituted a Corporate Governance Committee, although not strictly required by the Junior Market Rules. The members of each committee include a majority of independent non-executive Directors, as required by Rule 504(2)(b) of the Junior Market Rules. The Corporate Governance Committee has also adopted the requirements of the aforementioned Rule in its charter. The members of the respective committees are as follows:

Audit Committee

Mrs. Jennifer Elice Lewis – Chairman
Ms. Vivette Elana Miller
Mr. Donovan Hugh Perkins

Remuneration Committee

Ms. Vivette Elana Miller – Chairman
Mr. Donovan Hugh Perkins
Mrs. Jennifer Elice Lewis

Corporate Governance Committee

Mr. Donovan Hugh Perkins – Chairman
Ms. Vivette Elana Miller
Mrs. Jennifer Elice Lewis

In addition, the Company is to appoint BDO, Chartered Accountants to provide it with external audit services after the IPO.

8.4 Directors' Fees and Executive Emoluments

Currently, the Company does not pay any fees or other emoluments to its Directors for their services rendered to the Company in the capacity of Directors. However, post-IPO the Company's fee structure for its independent non-executive Directors shall be as set out below, subject to any decision made otherwise by the Board of Directors:

Position	Fee
Member of the Board of Directors	\$25,000 per meeting
Chairman of the Board of Directors	\$30,000 per meeting (additional fee)
Chairman of a Committee of the Board of Directors	\$30,000 per meeting (additional fee)
Member of a Committee of the Board of Directors	\$25,000 per meeting (additional fee)





Management Discussion and Analysis

About the Company

The Company was incorporated in Jamaica on Monday, August 18th, 2003, and commenced trading in October, 2008. The Company's primary business is the sale of perishable, consumable food items.

With the increased awareness of the Company's services, and the fresh equity raised, as a result of the IPO, it is expected that the Company will only grow from strength to strength by increasing its customer base and accordingly its inventory and turnover of stock as well as expanding its footprint to other islands in the Caribbean region outside of Jamaica.

Current Operating Environment

In recent times businesses have felt the negative impact of a tightening Jamaican economy, especially with the implementation of the fiscal regime as mandated by the International Monetary Fund, increased macro-economic uncertainty and overall reduction in aggregate demand. This is coupled with the volatility in global markets. Despite the uncertain operating environment experienced during this time, the Company has managed to grow its revenue. In the last two (2) to three (3) years, however, the Jamaica economy has seen an increase in growth and has also recorded the highest ever number of tourists arriving on its shores, approximately 4.3 million visitors in 2017, marking a 21% increase in arrivals over 2016. Tourism contributes approximately US\$3 billion to the Jamaican economy per year.

The table below from the Statistical Institute of Jamaica illustrates the upward trajectory and increase in tourist arrivals per year from 2011-2016. Given the indicative 4.3 million visitors welcomed to Jamaica in 2017, it is reasonable to conclude that this growth will continue in the short-medium term.

Arrivals	2011	2012	2013	2014	2015	2016
Cruise Pass.	1,125,481	1,320,083	1,265,268	1,423,797	1,568,702	1,655,565
Stopover	1,951,752	1,986,085	2,008,409	2,080,181	2,123,042	2,181,684
Total	3,077,233	3,306,168	3,273,677	3,503,978	3,691,744	3,837,249

The knock-on effect of this surge in tourism is the creation of a demand for the Company's products which augers well for future revenues of the Company should this upsurge in the arrivals of tourists to the island remain as is or continue in its upward trend.

Management Discussion and Analysis

Future Prospects for the Company

The Company sees the ability to garner a larger share of its market by expanding its business model, and increasing its capacity to service more and larger contracts, which the capital injection from the IPO will facilitate. There are numerous avenues by which the company will pursue successive quarter over quarter growth.

A successful IPO will enable the Company to grow its revenue base in two main ways in the immediate to short term.

- a) Everything Fresh will be able to accept contracts from existing hotels that it does not do business with.
- b) Everything Fresh will be able to expand on existing contracts, and begin supplying additional products to existing customers

Points a) and b) above are currently not being pursued due to working capital constraints which will be remedied by the capital injection.

In the short to medium term, the Company has identified the following opportunities which will provide growth for the Company going forward:

- a) The introduction of a new product line to the business. The Company is in negotiations with a local meat supply, and when finalized, will add a new revenue line to the company. Through this initiative, the Company will be able to lower its operational expenses by saving on customs and transportation costs, as well as being able to supply customers in a faster manner. Additionally, Everything Fresh will be providing employment to residents in the area as well as supporting the local industry.
- b) Regional expansion to other Caribbean islands along with existing hotel partners. The Company has already identified, and is making the necessary arrangements to begin supplying hotel chains in two

of the most popular tourist destinations in the Caribbean. These hotels are major regional players, which opens numerous opportunities for the Company.

Annual Financial Performance

The Company has consistently been able to grow its revenues during the period 2013-2017 thanks to strong business growth, superior client service, proper strategic planning and execution and effective cost management initiatives. The audited financials for the fiscal year 2017 recorded revenues of \$1,808,374,474, which is in line with the company's objectives to surpass the \$2 billion mark before the end of 2018. The Company was recently able to re-negotiate certain contracts with its suppliers, and clients, which are expected to positively impact the gross profit for going forward.

The Company has successfully expanded its balance sheet over the five (5) year period 2013-2017, increasing its net assets by a compounded annual growth rate of 29%, primarily due to the Company being comfortable bringing in larger volumes of inventory which they are able to distribute in a timely manner, and the trade receivables due on the respective sales.



Summary Financial Performance

All figures presented below are from the audited financial statements of the given year, as at December 31st.

Income Statement Highlights

	2013	2014	2015	2016	2017
Revenue	919,289,662	989,961,192	1,368,745,971	1,576,004,379	1,808,374,474
Other Income	11,288	1,933,075	325,307	802,456	2,086,915
Cost of Goods Sold	771,505,984	825,074,203	1,168,327,513	1,366,424,598	1,579,807,365
Gross Profit	147,783,678	164,886,989	200,418,458	209,579,781	228,567,109
Operating Expenses	87,136,375	109,157,700	125,032,098	154,861,519	185,286,114
Finance Costs	7,808,330	1,792,202	6,799,935	14,382,343	13,356,537
Pre-Tax Profits	60,658,591	57,662,364	75,711,667	55,520,718	45,367,910
Income Tax Expense	17,332,984	14,809,071	19,512,433	16,262,191	8,068,111
Net Profit	43,325,607	42,853,293	56,199,234	39,258,527	37,299,799

Balance Sheet Highlights

	2013	2014	2015	2016	2017
Non-Current Assets	16,247,704	14,806,010	30,684,072	30,291,753	32,250,015
Current Assets	167,433,363	217,119,871	296,075,987	418,325,311	456,304,588
Total Assets	183,681,067	231,925,881	326,760,059	448,617,064	488,554,603
Current Liabilities	115,568,910	120,945,342	159,610,149	242,577,489	245,535,340
Non-Current Liabilities	703,567	718,836	688,973	320,111	-
Total Liabilities	116,272,477	121,664,178	160,299,122	242,897,600	245,535,340
Net Assets	67,408,590	110,261,703	166,460,937	205,719,464	243,019,263



Section 10

Financial Highlights

Five-year financial analysis for Everything Fresh Limited. The financial year for the company is from the 01 January to the 31 December.



Revenue Analysis

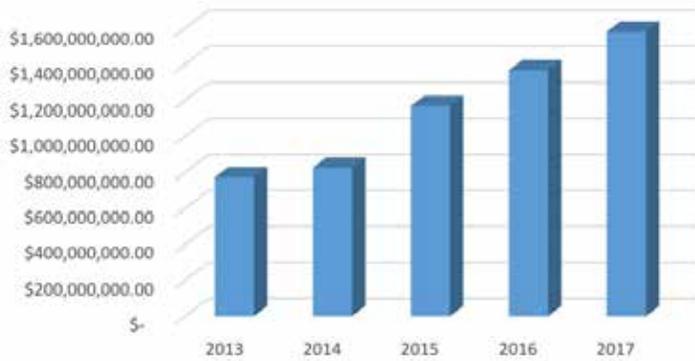
The Company has consistently been able to grow its revenues during the period 2013-2017. During this period, revenue grew by a compound annual growth rate (CAGR) of 14%, culminating with a high of \$1,808,374,474 in FY 2017. The steady growth in revenue can be attributed to the strong sales and service culture of the Company which is focused on delivering value to each and every client. The Company's equal emphasis on execution has allowed it to translate proper strategic planning into increased sales. The Company has been able to increase sales by applying a two-pronged approach; the first being to expand on the contracts with existing customers, by supplying them with new and various types of meats, dairy, fruits, and seafood. The second is by acquiring new contracts as the economy develops, the tourism sector expands, and the reputation of the Company grows.

(Financial Years ended 31 December 2013 to 2017)

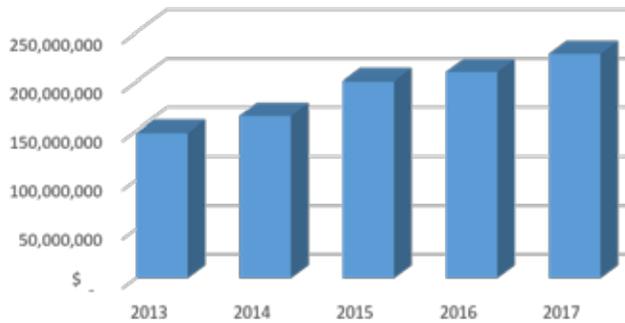


(Financial Years ended 31 December 2013 to 2017)

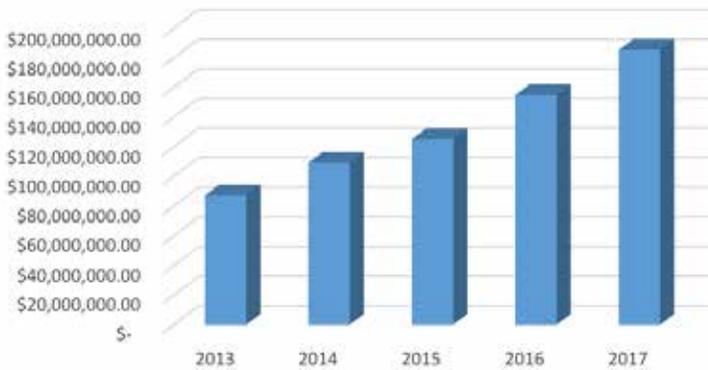
COST OF SALES



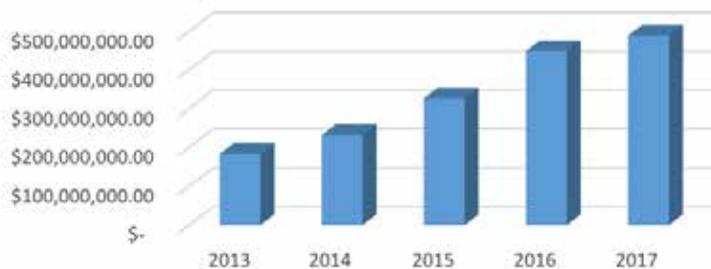
GROSS PROFIT



OPERATING EXPENSES



TOTAL ASSETS



Cost of Goods Sold

Cost of goods sold has remained fairly constant in relation to total sales. In the period 2013-2017, cost of goods sold was an average of 86% of total revenue. Over the same 5-year period, cost of goods sold increased by a CAGR of 15%. The company remains committed to continually sourcing the most affordable products without sacrificing on freshness, health, environmental safety, and sustainability.

Gross Profit

The Company recorded Gross Profits of \$228,567,109 for the financial year 2017. This represents an increase of 9% over the previous year, and total increase of 55% over the last 5 financial years. The Company was recently able to re-negotiate certain contracts with its suppliers, and clients, which are expected to further positively impact the gross profit going forward.

Operating Expenses

Operating Expenses totalled \$185,286,114 in FY 2017, marking a 20% increase from the previous year. Over the 5-year period under review, operating expenses have increased at a CAGR of 16%, and a total of 112%. This can be primarily attributed to increases in rent as well as salaries paid to directors, employees, and general staff benefits and welfare.

Balance Sheet

The Company has successfully expanded its balance sheet over the 5-year period 2013-2017. The Company's total assets have increased by a total of 166%, and a Compounded annual growth rate of 22%. This is primarily due to the Company being comfortable bringing in larger volumes of inventory which they are able to distribute in a timely manner, and the trade receivables due on the respective sales. Total liabilities have increased by a total of 111% from 2013-2017, and at a compounded annual growth rate of 16%. This was primarily due to the increase in short term or 90-day loan facilities the Company took advantage of for working capital purposes.

Inventory Turnover

"Inventory management and turnover is paramount to the successful running of the Company. The Company has been able to successfully navigate the balance between having sufficient inventory to meet the demand in a timely manner, and also having an appropriate amount of available cash on hand. The

Company's inventory rose year over year from 2013 -2016 by a compounded average growth rate of 54%. As at December 31, 2017, the value of inventory on hand was J\$131 million, down from J\$138 million the previous year. Inventory levels remain high due to two main reasons. The first is that the business is cyclical in nature, with Christmas being a busy period due to the number of functions, and parties, and so the Company must have enough inventory to meet the demand. The second is that the Fiscal Year end is December 31st and so the accounting period is closing at a time where inventory will be and should be high. As is expected with a larger amount of inventory, the company over the last 5 years has been able to turn over inventory at a decreasing rate. The number of times the Company was able to turnover inventory per year decreased from 33x in 2013, to 28x in 2014, to 21x in 2015, to 14x in 2016, to 13x as at December 31, 2017.

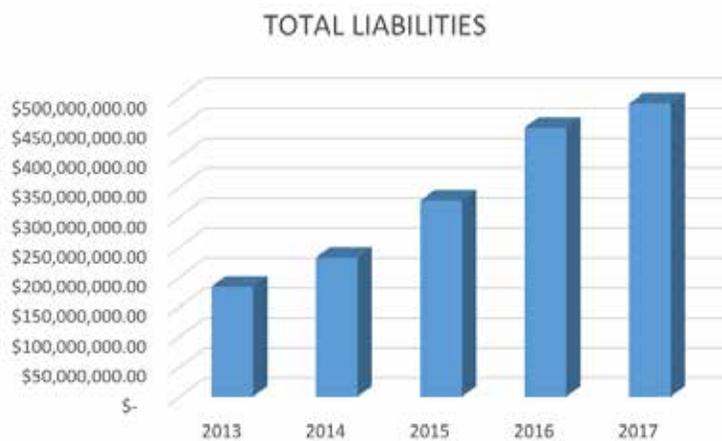
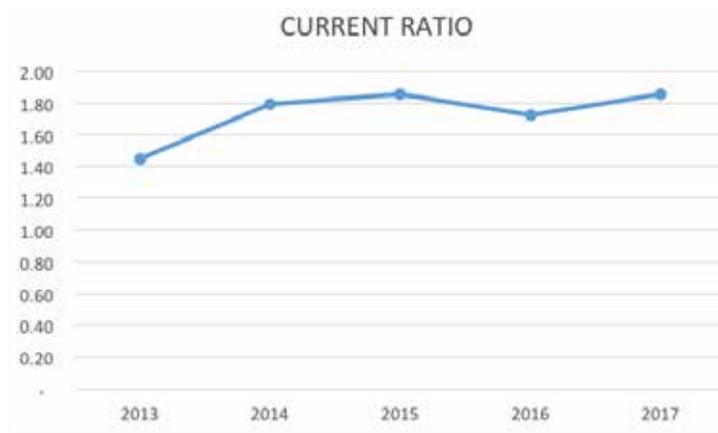
(Financial Years ended 31 December 2013 to 2017)

Current Ratio

For the past five (5) financial years, the Company has maintained a current ratio between 1.00-2.00. The trend has been upward sloping, signified by an increase from 1.45 in 2013 to 1.86 as at December 31, 2017. This suggests that the company's current assets are more than sufficient to cover all of its short-term liabilities due within one (1) year and is representative of the strong financial position of the Company.

Long Term Debt to Equity

The Company has impressively been able to grow the business without taking on any long-term debt. This is due to the fast inventory turnover which generates the cash flow needed to make future orders, and the diligence of the team to collect on due payments. The Company's debt comprises of a series of sixty (60) to ninety (90) day promissory notes and revolving demand loans that are secured by a right off set against the company's bank accounts. These facilities vary between 7.25% - 11.25%, and can be utilized as the company sees necessary. In 2017, the Company had finance costs of J\$13.35 million, which represents less than 1% of total expenses. On average, over the 5 year period under review the company paid approximately J\$8.82 million in finance costs which is low for a company doing J\$1.8 billion in revenue per year. Given the aforementioned, listing on the junior market to raise equity will allow the Company to grow at a lower cost than its competitors.





Auditor's Report and Historical Financial Data

THE FOLLOWING IS ANNEXED HERETO:

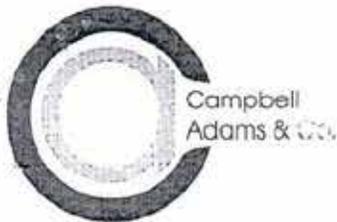
1. Audited Financials in respect of the Company for fiscal year ended December 31, 2017 (with the respective Auditors' Report contained herein)
2. The Auditors' Consent;
3. The Auditors' Consent in relation to the Financial Information of the previous 5 years; and
4. The Auditors' Letter on the Auditors' Report for 2017

EVERYTHING FRESH LIMITED

FINANCIAL STATEMENTS

DECEMBER 31, 2017





Campbell
Adams & Co.

Chartered Accountants

The Members
Everything Fresh Limited
78 Marcus Garvey Drive
Kingston

INDEPENDENT AUDITORS' REPORT

Opinion

We have audited the financial statements of **Everything Fresh Limited** (the Company) set out on pages 1- 8, which comprise:

- the statement of financial position at **December 31, 2017**
- the statement of changes in equity, the statement of income and expenses, and the statement of cash flows, for the period ended **December 31, 2017**
- notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at **December 31, 2017** its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Jamaica, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the information on pages 9 to 11.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

OLIVER B. CAMPBELL, FCA; LEROY A. ADAMS, FCA.

10 Waterloo Avenue, P.O. Box 89 • Kingston 10, Jamaica • Telephone: (876) 926-4143, 968-1077, 929-7076 • Fax: (876) 926-1919
Email: campbelladamskgn@gmail.com
17 Newleigh Road, P.O. Box 139, Mandeville, Jamaica • Tel/Fax: (876) 962-0326 • Email: campbelladamsmandeville@gmail.com



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process

Audit Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Audit Responsibilities for the Audit of the Financial Statements (Continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Additional Matters as Required by the Jamaican Companies Act

We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit. In our opinion, proper accounting records have been maintained, so far as appears from our examination of those records, and the financial statements, which are in agreement therewith, give the information required by the Jamaican Companies Act, in the manner required.

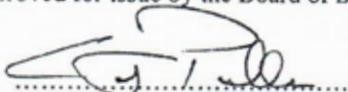

CHARTERED ACCOUNTANTS

Kingston, Jamaica
February 13, 2018

EVERYTHING FRESH LIMITED
STATEMENT OF FINANCIAL POSITION
YEAR ENDED DECEMBER 31, 2017

	Notes	<u>2017</u> \$	<u>2016</u> \$
<u>ASSETS</u>			
<u>Non - Current Assets</u>			
Property Plant & Equipment	3	30,975,053	29,291,753
Investment		1,000,000	1,000,000
Deferred Taxation		<u>274,962</u>	
		<u>32,250,015</u>	<u>30,291,753</u>
<u>Current Assets</u>			
Inventories	4	131,206,166	138,271,111
Trade Receivables		221,216,882	230,575,591
Other Receivables		38,061,871	18,135,888
Related Parties	6	30,344	6,863
Bank Balances		<u>65,789,325</u>	<u>31,335,858</u>
		<u>456,304,588</u>	<u>418,325,311</u>
Total Assets		<u>488,554,603</u>	<u>448,617,064</u>
<u>SHAREHOLDERS' EQUITY AND LIABILITIES</u>			
<u>Shareholders' Equity</u>			
Share Capital	5	100,000	100,000
Retained Earnings		<u>242,919,263</u>	<u>205,619,464</u>
		<u>243,019,263</u>	<u>205,719,464</u>
<u>Non - Current Liabilities</u>			
Deferred Taxation	7	-	<u>320,111</u>
		-	<u>320,111</u>
<u>Current Liabilities</u>			
Bank Loans	8	112,029,200	108,508,433
Bank Overdraft		609,377	9,186,307
Trade Payables & Accruals		131,562,023	117,104,447
Taxation		<u>1,334,740</u>	<u>7,778,302</u>
		<u>245,535,340</u>	<u>242,577,489</u>
Total Shareholders' Equity and Liabilities		<u>488,554,603</u>	<u>448,617,064</u>

Approved for issue by the Board of Directors on February 13, 2018 and signed on its behalf by:



 Director



 Director

EVERYTHING FRESH LIMITED
STATEMENT OF CHANGES IN EQUITY
 YEAR ENDED DECEMBER 31, 2017

	Share Capital \$	Retained Earnings \$	Total \$
2016			
Balance at beginning of year	100,000	166,360,937	166,460,937
Operating results for the year	-	<u>39,258,527</u>	<u>39,258,527</u>
Balance at end of year	<u>100,000</u>	<u>205,619,464</u>	<u>205,719,464</u>
2017			
Balance at beginning of year	100,000	205,619,464	205,719,464
Operating results for the year	-	<u>37,299,799</u>	<u>37,299,799</u>
Balance at end of year	<u>100,000</u>	<u>242,919,263</u>	<u>243,019,263</u>

EVERYTHING FRESH LIMITED
STATEMENT OF INCOME AND EXPENSES
YEAR ENDED DECEMEBR 31, 2017

	Note	2017 \$	2016 \$
OPERATIONS			
Trading Income		<u>1,808,374,474</u>	<u>1,576,004,379</u>
Expenses			
Changes in inventories		(1,579,807,365)	(1,366,424,598)
Staff costs and Benefits			
Directors' fees		(31,780,000)	(8,040,000)
Other staff costs and benefits		(65,455,580)	(67,397,648)
Management Fees			
Finance costs			
Bank charges and interest		(13,356,537)	(14,382,343)
Other Operating costs			
Auditors' remuneration		(950,000)	(600,000)
Depreciation		(6,194,828)	(5,249,638)
Other		<u>(67,549,169)</u>	<u>(59,191,890)</u>
<i>Total Expenses</i>		<u>(1,765,093,479)</u>	<u>(1,521,286,117)</u>
Profit		43,280,995	54,718,262
Other Operating Income			
Interest		14,816	38,447
Exchange Gain		-	764,009
Rental Income		<u>2,072,099</u>	<u>-</u>
PROFIT BEFORE TAXATION		45,367,910	55,520,718
TAXATION	9	<u>(8,068,111)</u>	<u>(16,262,191)</u>
NET PROFIT		<u><u>37,299,799</u></u>	<u><u>39,258,527</u></u>

EVERYTHING FRESH LIMITED

STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31, 2017

	2017 \$	2016 \$
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Net Profit after Taxation	37,299,799	39,258,527
Depreciation	6,194,828	5,249,638
Deferred Taxation	<u>(595,073)</u>	<u>(309,787)</u>
	42,899,554	44,198,378
Changes in Non-Cash Working Capital		
Inventories	7,064,945	(56,771,069)
Trade Receivables	9,358,709	(58,847,606)
Other Receivables	(19,925,983)	(9,205,112)
Payables and Accruals	14,457,576	61,740,907
Taxation	<u>(6,443,562)</u>	<u>(12,077,523)</u>
<i>Net Cash Provided/(Used) by Operating Activities</i>	<u>47,411,239</u>	<u>(30,962,025)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Purchase of Property, Plant and Equipment	(7,878,128)	(3,857,319)
Disposal of Assets	-	-
Investment	-	<u>(1,000,000)</u>
<i>Net Cash (Used)/Provided by Investing Activities</i>	<u>(7,878,128)</u>	<u>(4,857,319)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Bank Loan	3,520,767	29,649,809
Other Loan	-	-
Bank Overdraft	(8,576,930)	3,654,147
Related Accounts	<u>(23,481)</u>	<u>(65,938)</u>
<i>Net Cash (Used)/Provided by Financing Activities</i>	<u>(5,079,644)</u>	<u>33,238,018</u>
INCREASE/(DECREASE) IN NET CASH BALANCES	34,453,467	(2,581,326)
NET CASH BALANCES AT BEGINNING OF YEAR	<u>31,335,858</u>	<u>33,917,184</u>
NET CASH BALANCES AT END OF YEAR	<u>65,789,325</u>	<u>31,335,858</u>

EVERYTHING FRESH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017

1. IDENTIFICATION

Everything Fresh Limited was incorporated under the Companies Act on 18th August 2003 with registration number 67577 and operates as importers/distributors of dry goods, fruits and vegetables.
TRN# 001-724-177

2. SIGNIFICANT ACCOUNTING POLICIES

Reporting

The financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) and are stated in Jamaican dollars.

Valuation

The financial statements are prepared under the going concern convention and are stated at fair value except for Property, Plant and Equipment which are carried at cost less depreciation.

Depreciation of Property, Plant & Equipment

Depreciation is calculated on the straight-line basis at rates which will write off each asset over its estimated useful life. The rates are:

Computer Equipment	22½ %
Furniture and Fittings	10 %
Warehouse Equipment	10%
Warehouse Improvement	10%
Cold Storage Rooms	10%
Motor Vehicles	12½ %

Foreign Exchange

Foreign currency transactions are converted into Jamaican Dollars at the exchange rates in effect on dates of the transactions. Foreign currency balances are converted into Jamaican Dollars at the exchange rates in effect or at the reporting date. Gains and losses, realized or unrealized, are included in the Statement of Income and Expenses. The rate of exchange (ROE) at December 31, 2017 US\$1 = J\$125- (December 31, 2016 US\$1.00 = J\$128.36

EVERYTHING FRESH LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2017

3. PROPERTY, PLANT AND EQUIPMENT

	Motor Vehicles \$	Cold Storage Rooms \$	Warehouse Improvement \$	Fixtures & Equipment \$	Total \$
<u>COST</u>					
Balance December 31, 2015	9,180,471	27,147,837	2,637,425	6,854,998	45,820,731
Additions	-	2,999,392	628,637	229,290	3,857,319
Disposals	-	-	-	-	-
Balance December 31, 2016	9,180,471	30,147,229	3,266,062	7,084,288	49,678,050
Additions	1,830,276	-	4,958,917	1,088,935	7,878,128
Disposals	-	-	-	-	-
Balance December 31, 2017	<u>11,010,747</u>	<u>30,147,229</u>	<u>8,224,979</u>	<u>8,173,223</u>	<u>57,556,178</u>
<u>DEPRECIATION</u>					
Balance December 31, 2015	4,988,137	7,428,324	414,181	2,306,017	15,136,659
Charge for the year	1,147,559	3,014,723	326,606	760,750	5,249,638
On disposals	-	-	-	-	-
Balance December 31, 2016	6,135,696	10,443,047	740,787	3,066,767	20,386,297
Charge for the year	1,499,725	3,014,723	822,498	857,882	6,194,828
On disposals	-	-	-	-	-
Balance December 31, 2017	<u>7,635,421</u>	<u>13,457,770</u>	<u>1,563,285</u>	<u>3,924,649</u>	<u>26,581,125</u>
<u>DEPRECIATED VALUES</u>					
December 31, 2015	<u>4,192,334</u>	<u>19,719,513</u>	<u>2,223,244</u>	<u>4,548,981</u>	<u>30,684,072</u>
December 31, 2016	<u>3,044,775</u>	<u>19,704,182</u>	<u>2,525,275</u>	<u>4,017,521</u>	<u>29,291,753</u>
December 31, 2017	<u>3,375,326</u>	<u>16,689,459</u>	<u>6,661,694</u>	<u>4,248,574</u>	<u>30,975,053</u>

4. INVENTORIES

These are stated at the lower of cost and net realized value.

EVERYTHING FRESH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017

5. SHARE CAPITAL

	2017	2016
	\$	\$
Issued and Fully Paid - 100,000 Ordinary Shares	<u>100,000</u>	<u>100,000</u>

N & G Distributors Limited is the holder of all the shares.

6. RELATED PARTIES

These amounts are unsecured, interest free and carries a repayment date of September 2018

7. DEFERRED TAXATION

Deferred Tax liability is based on the difference between depreciation charge by the company and allowances for taxation purposes and is provided at the current rate of 25%.

8. BANK LOANS

	2017	2016
	\$	\$
91 Days US\$ 8 % Promissory Note	589,234	541,263
90 Days US\$ 11.25% Revolving Demand Loan	200,000	200,000
60 Days US\$ 7.25% Revolving Demand Loan	<u>107,000</u>	<u>107,000</u>

The loans are secured by a right off set off against the company's bank accounts.

9. TAXATION

Taxation charged for the year comprises:

	2017	2016
	\$	\$
Current year Taxation	8,663,184	12,347,918
Prior year Taxation	-	4,224,060
Deferred Taxation adjustment	<u>(595,073)</u>	<u>(309,787)</u>
	<u>8,068,111</u>	<u>16,262,191</u>

The current year charge is arrived at as follows:

Reported profit	<u>45,367,910</u>	<u>55,520,718</u>
Taxation effect of :		
Taxation @25%	11,341,978	13,880,180
Adjustment for disallowed items	<u>(2,678,794)</u>	<u>(1,532,262)</u>
Current year Tax	<u>8,663,184</u>	<u>12,347,918</u>

EVERYTHING FRESH LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2017

10. STATUTORY DISCLOSURES

	2017	2016
	\$	\$
Directors' Emoluments	31,780,000	8,040,000
Audit Fee	950,000	600,000
Depreciation	<u>6,194,828</u>	<u>5,249,638</u>
	<u>38,924,828</u>	<u>13,889,638</u>

11. DIRECTORS' EMOLUMENTS

The above figure includes emoluments to two new Directors appointed during the year.

12. FINANCIAL RISK MANAGEMENT

The company's operations expose it to certain financial risks. Management seeks to minimize the potential adverse effects by identifying, evaluating and managing these risks.

Market Risk

Market Risk is the risk that the value of an instrument will fluctuate as a result of change in market prices. The company faces the risk that the value of the overseas receivables and payables at year end will fluctuate because of changes in foreign exchange rates. The risk of loss on payables is partially offset by the potential exchange gain on receivables. At the reporting date, the extent of the exposure was:

	US \$
Current Assets	3,650,436
Current Liabilities	<u>1,972,283</u>

The company monitors the foreign exchange rates, to ensure that this risk is kept to a minimum.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur financial loss.

The company has no concentration of this risk as its customer base is wide. It closely monitors receivables to ensure prompt collection, identify delinquency and make provision for doubtful amounts.

Liquidity Risk

Liquidity risk is the risk that the company may encounter difficulty in raising funds to meet commitments associated with financial instruments.

The company's major commitments are settled through a cash based settlement plan. It manages its commitments through coordination of the flows of liquid funds from sales and receivables to meet obligations when they fall due.

EVERYTHING FRESH LIMITED

DETAILED STATEMENT OF INCOME AND EXPENSES

YEAR ENDED DECEMBER 31, 2017

	2017	2016
	\$	\$
INCOME	<u>1,808,374,474</u>	<u>1,576,004,379</u>
Direct Expenses-(Page 10)	(1,665,337,479)	(1,448,354,981)
GROSS PROFIT	143,036,995	127,649,398
 ADMINISTRATIVE EXPENSES		
Directors' Emoluments	15,340,000	3,600,000
Salaries and Statutory Contributions	25,265,464	22,084,504
Staff Welfare and Benefits	10,894,888	8,342,553
Rent	11,022,725	6,712,934
Utilities	9,582,135	7,006,388
Security	387,395	395,550
Office Supplies and Stationery	1,664,458	1,444,666
Cleaning and Sanitation	977,450	773,633
Courier Services	196,329	285,323
Bank Charges and Interest	13,356,537	14,382,343
Exchange Gain or (Loss)	3,992,646	-
Liability Insurance	856,267	
Promotional Expenses	653,851	645,633
Miscellaneous Expenses	3,000	97,673
Professional Fees	516,000	42,000
Traveling and Entertainment	1,109,900	1,257,193
Asset Tax and Annual Return	223,300	220,000
Rates and Taxes	715,257	235,180
Audit & Accounting Fees	950,000	600,000
Depreciation	217,731	211,693
Interest and Penalty	<u>1,830,667</u>	<u>4,593,870</u>
<i>Total Administrative Expenses</i>	<u>(99,756,000)</u>	<u>(72,931,136)</u>
 NET PROFIT FOR YEAR	 <u>43,280,995</u>	 <u>54,718,262</u>

EVERYTHING FRESH LIMITED
STATEMENT OF DIRECT EXPENSES
 YEAR ENDED DECEMBER 31, 2017

	2017 \$	2016 \$
Cost Of Goods Sold		
Opening Inventories	138,271,111	81,500,042
Purchases	1,572,742,420	1,423,195,667
Less: Closing Stock	<u>(131,206,166)</u>	<u>(138,271,111)</u>
<i>Cost Of Goods Sold</i>	1,579,807,365	1,366,424,598
Salaries and Statutory Contributions	29,295,228	45,313,144
Directors' Emoluments	16,440,000	4,440,000
Contract and Casual Labour	628,450	364,500
Motor Vehicle Expenses	27,762,160	21,754,925
Repairs and Maintenance	1,862,679	2,533,579
Inspection Fees	1,629,000	1,311,000
Permits	1,935,500	1,175,290
Depreciation	<u>5,977,097</u>	<u>5,037,945</u>
<i>Total Direct Expenses</i>	<u>1,665,337,479</u>	<u>1,448,354,981</u>

EVERYTHING FRESH LIMITED
SCHEDULE OF PROPERTY, PLANT & EQUIPMENT

YEAR ENDED DECEMBER 31, 2017

	DEPRECIATION							Dep. Values	
	At 1-1-17	Additions	(Disposals)	At 31-12-17	Rate	At 1-1-17	For Year		At 31-12-17
	\$	\$		\$	%	\$	\$	\$	
COST									
Computer Equipment	418,408	-	-	418,408	22.5	33,592	82,400	418,392	16
Furniture & Fittings	1,175,309	178,000	-	1,353,309	10.0	421,645	135,331	556,976	796,333
Warehouse Equipment	5,490,571	910,935	-	6,401,506	10.0	2,309,130	640,151	2,949,281	3,452,225
Warehouse Improvement	3,266,062	4,958,917	-	8,224,979	10.0	740,787	822,498	1,563,285	6,661,694
Cold Storage Rooms	30,147,229	-	-	30,147,229	10.0	10,443,047	3,014,723	13,457,770	16,689,459
Motor Vehicles					12.5				
1995 Mitsubishi Canter Truck #CB8410	111,113	-	-	111,113		111,112	-	111,112	1
2005 Freightliner Refrigerated Box Body Truck #J0879	2,964,743	-	-	2,964,743		2,223,558	370,593	2,594,151	370,592
2005 Freightliner Refrigerated Box Body Truck #0878	2,964,743	1,830,276	-	4,795,019		2,223,558	736,648	2,960,206	1,834,813
2005 Box Body Isuzu Truck	3,139,872	-	-	3,139,872		1,577,468	392,484	1,969,952	1,169,929
	<u>49,678,050</u>	<u>7,878,128</u>	<u>-</u>	<u>57,556,178</u>		<u>20,386,297</u>	<u>6,194,828</u>	<u>26,581,125</u>	<u>30,975,053</u>

EVERYTHING FRESH LIMITED

INCOME TAX COMPUTATION

YEAR OF ASSESSMENT 2017

	\$	\$
Profit per Accounts		45,367,910
Non-Allowable Items		
Depreciation	6,194,828	
Asset Tax	200,000	
Interest and Penalty	<u>1,830,667</u>	
		<u>8,225,495</u>
		53,593,405
Less: Capital Allowances		
Initial	1,575,625	
Annual	<u>2,513,874</u>	
		<u>(4,089,499)</u>
Taxable Profit for the Year		49,503,906
TAX PAYABLE		
Taxation @ 25% 49,503,906		12,375,976.50
Employment Tax Credit		<u>(3,712,792.95)</u>
		8,663,183.55
Less: Tax Withheld		(3,708.10)
Estimated Payments		(7,264,735.53)
Minimum Business Tax		<u>(60,000.00)</u>
Tax Due and Payable		<u>1,334,739.92</u>

EVERYTHING FRESH LIMITED

CLAIM FOR CAPITAL ALLOWANCES

YEAR OF ASSESSMENT 2017

	WDV B/Fwd \$	Additions (Disposals) \$	Total \$	Rate %	Initial \$	Annual \$	Total \$	WDV C/Fwd \$
Computer Equipment	42,323	-	42,323	22.5	-	9,523	9,523	32,800
Computer Equipment	117,978	-	117,978	20	-	23,596	23,596	94,382
Furniture & Fittings	145,964	-	145,964	10.0	-	14,596	14,596	131,368
Furniture & Fittings (2016-2017)	348,633	178,000	526,633	20	35,600	105,327	140,927	385,706
Warehouse Equipment(2015)	1,010,495	-	1,010,495	10.0	-	101,050	101,050	909,445
Warehouse Equipment	1,581,692	910,935	2,492,627	12.5	182,187	311,578	493,765	1,998,862
Warehouse Improvement	107,931	-	107,931	10.0	-	10,793	10,793	97,138
Warehouse Improvement (2016-2017)	2,237,428	4,958,917	7,196,345	4.0	991,783	287,854	1,279,637	5,916,708
Cold Storage Rooms	4,636,498	-	4,636,498	10.0	-	463,650	463,650	4,172,848
Cold Storage Rooms (2016)	14,202,364	-	14,202,364	4	-	568,095	568,095	13,634,269
Motor Vehicles				12.5				
1995 Mitsubishi Canter Truck #CB8410	27,914	-	27,914		-	3,489	3,489	24,425
2005 Freightliner Refrigerated Box Body Truck #J0879	993,073	-	993,073		-	124,134	124,134	868,939
2005 Freightliner Refrigerated Box Body Truck #0878	993,073	1,830,276	2,823,349		366,055	490,189	856,244	1,967,105
2005 Box Body Isuzu Truck	1,565,943	-	1,565,943		-	-	-	1,565,943
	<u>28,011,309</u>	<u>7,878,128</u>	<u>35,889,437</u>		<u>1,575,625</u>	<u>2,513,874</u>	<u>4,089,499</u>	<u>31,799,938</u>



Campbell
Adams & Co.

Chartered Accountants

March 15, 2018

The Directors
Everything Fresh Limited
78 Marcus Garvey Drive
Kingston 11

Dear Sirs:

Re: Prospectus for Everything Fresh Limited

We have given and have not withdrawn our consent to the inclusion of our name, reports and all references thereto in the Prospectus of Everything Fresh Limited.


CHARTERED ACCOUNTANTS
Kingston, Jamaica

OLIVER B. CAMPBELL, FCA; LEROY A. ADAMS, FCA.

10 Waterloo Avenue, P.O. Box 80 • Kingston 10, Jamaica • Telephone: (876) 926-4143, 968-1077, 929-7076 • Fax: (876) 926-1919
Email: campbelladamskgn@gmail.com

17 Newleigh Road, P.O. Box 139, Mandeville, Jamaica • Tel/Fax: (876) 962-0326 • Email: campbelladamsmandeville@gmail.com



Campbell
Adams & Co.

Chartered Accountants

March 15, 2018

The Directors
Everything Fresh Limited
On five years financial information ended December 31, 2017

Dear Sirs,

We have audited, in accordance with International Standards on Auditing, the separate financial statements of Everything Fresh Limited as at and for each year December 31, 2013 through to December 31, 2017 and in our reports dated March 12, 2014, March 18, 2015, April 8, 2016, March 11, 2017, and February 13, 2018 respectively, we expressed unqualified opinion on these financial statements to the effect that the financial statements presents a true and fair view.

In our opinion, the extracted statements of financial position and statements of detailed income of the company set out in the prospectus are consistent, in all material respect, with the financial statements (where applicable) referred to above, from which they were derived.

For a better understanding of the company's financial position at the reporting dates referred to above, the results of operations for each of the years ended on those dates, and the scope of our audit, the extracted statements of financial position and statements of detailed income should be read in conjunction with the financial statements from which they are derived and our audit reports thereon, where applicable.

CHARTERED ACCOUNTANTS

Kingston, Jamaica

OLIVER B. CAMPBELL, FCA; LEROY A. ADAMS, FCA.

10 Waterloo Avenue, P.O. Box 80 • Kingston 10, Jamaica • Telephone: (876) 926-4143, 968-1077, 929-7076 • Fax: (876) 926-1919
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17 Newleigh Road, P.O. Box 139, Mandeville, Jamaica • Tel/Fax: (876) 962-0326 • Email: campbelladamsmandeville@gmail.com



Campbell
Adams & Co.

Chartered Accountants

March 15, 2018

The Directors
Everything Fresh Limited
78 Marcus Garvey Drive
Kingston 11

Attention: Mr. & Mrs. Pullen- Managing Directors

Dear Sir & Madam:

Re: Auditor's Report for the Period January 1, 2017 to December 31, 2017

We are the auditors of Everything Fresh Limited and refer to the attached Prospectus.

The Prospectus incorporates the following audited financial statements of the company:

- Statement of financial position at December 31, 2017;
- Statement of changes in equity for the year ended December 31, 2017;
- Statement of income and expenses and other comprehensive income for the year ended December 31, 2017;
- Statement of cash flows for the year ended December 31, 2017.

We have audited financial statements of the company for the period ended December 31, 2013-2017. The scope of these audits were to enable us to express our opinion on the financial statements for each year ended December 31, 2013-2017. Therefore we are able to express an opinion on the financial statement for the above years.

OLIVER B. CAMPBELL, FCA; LEROY A. ADAMS, FCA.

10 Waterloo Avenue, P.O. Box 80 • Kingston 10, Jamaica • Telephone: (876) 926-4143, 968-1077, 929-7076 • Fax: (876) 926-1919
Email: campbelladamskgn@gmail.com

17 Newleigh Road, P.O. Box 139, Mandeville, Jamaica • Tel/Fax: (876) 962-0326 • Email: campbelladamsmandeville@gmail.com



March 15, 2018

The Directors
Everything Fresh Limited

Attention: Mr. & Mrs. Pullen- Managing Directors

We performed our review in accordance with International Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. Such a review consists principally of applying analytical procedures to financial data, and making enquiries of, and having discussions with persons responsible for financial and accounting matters. An interim review is substantially less in scope than an audit, and its objective is the expression of an opinion regarding the financial statements. An interim review does not provide assurance that we would become aware of any or all significant matters that might be identified in an audit.

Based on our review, we are not aware of any material modification that needs to be made for these audited financial statements to be in accordance with International Financial Reporting Standards,

This letter is provided solely for the purpose of assisting the securities regulatory authorities to which it is addressed in discharging their responsibilities and should not be used for any other purpose. Any use that a third party makes of this letter, or any reliance or decisions made based on it, are the responsibility of such third parties. We accept no responsibility for loss or damages, if any, suffered by any third party as a result of decisions made or actions taken based on this letter.

Further, we hereby irrevocably consent to the inclusion of this Report in the Prospectus in the form and context in which it has so included.

Yours truly,


CHARTERED ACCOUNTANTS
Kingston, Jamaica

Risk Factors

Macro-Economic Policies

The Company is subject to the risk presented by potential shifts in the local & international macroeconomic environment as well as changes in fiscal and monetary policies and their impact on variables such as business and consumer confidence, commerce and capital markets including the Junior Market. Shifts in the macroeconomic environment are a normal part of the business cycle and can present both opportunities as well as challenges for the Company. Factors such as movements in interest rates, exchange rates, oil and other commodity prices, inflation and the general level of economic activity are all critical to the Company's operations. These risks are not unique to the Company and are born by all trading businesses.

Operational Risk

The Company is subject to the risk of loss resulting from disruptions to its business, inadequate or failed internal processes, people and systems, or from external events (including severe weather, other Acts of God, social unrest or insurrection). This definition also includes systemic risk (including the risk of accounting errors, failure to procure appropriate insurance coverage, and compliance failures), legal risk and reputation risk. This catch-all category of risks also includes employee errors, computer and manual systems failures, security failures, fire, floods or other losses to physical assets, and fraud or other criminal activity or any other risk that affects the volume of visitor arrivals to the island. The Company is prudent and therefore, it insures itself against some (but not all) of these risks: for instance, the Company is insured in respect of damage to its business by fire, flood or other physical damage. It may not be feasible for the Company to insure itself in respect of all the risks mentioned, because no coverage may be available or it may not be economical to do so.

New Accounting Rules or Standards

The Company may become subject to new accounting rules or standards that differ from those that are presently applicable. Such new accounting rules or standards could require significant changes in the way the Company currently reports its financial position, operating results or cash flows. Such changes could be applied retrospectively. This is a risk that is not faced by the Company alone but also, by any trading business.

Admission of the Shares to the Junior Market

After the Closing Date, and assuming that the Company is able to raise at least \$50,000,000 as per Rule 501(2)(b) of the Junior Market Rules as a result of the Invitation by the Closing Date, the Company will make application to the JSE to admit the Shares to the Junior Market. However, the Company is not able to guarantee the full subscription of the Shares in the Invitation or the admission of the Shares to the Junior Market.

Volatility in Price of Shares

Following their proposed admission to trading on the Junior Market, the Shares may experience volatility in their market price which may extend beyond the short term and which may be dependent on the Company's financial performance, as well as on investors' confidence and other factors over which the Company has no control.

Revocation of Tax Concessions Risk

If the Invitation is successful in raising at least \$50,000,000 as per Rule 501(2)(b) of the Junior Market Rules by the Closing Date, and the Company is admitted to the Junior Market, it must remain listed on the JSE trading platforms for a period of fifteen (15) years in order to be eligible for the concessionary tax regime described in Section 14.2.

The instrument governing the concessionary tax regime is the Income Tax Act (Jamaica Stock Exchange Junior Market) (Remittance) Notice dated 13 August 2009, which was made by the Minister of Finance under section 86 of the Income Tax Act. The instrument provides that if the Company is de-listed at any time during the fifteen (15) year period, it will become retrospectively liable to pay corporate income tax at the rate that would otherwise have been applicable to it during the concessionary period.

Key Personnel

It is important that the Company attracts and retains appropriately skilled personnel, including the Directors of the Company, who specialize in distinct areas of the Company's management. It is also important for the Company to replace personnel whose employment may be terminated for any reason within a reasonable time. In Jamaica, there are a limited number of persons with the requisite skills, knowledge and experience required by the Company. The Company will need to attract and retain honest qualified personnel, and failure to do so could have a material adverse impact on the Company's future prospects.

Key Partners

The Company relies on its key and on-going business relationships with customers and suppliers. If the Company's relationship with any of these parties is disrupted or terminated for any reason, the Company would have to identify new customers and suppliers. However, this risk may be mitigated against by the Company's policy of creating and maintaining symbiotic relationships with its key partners and by seeking to provide itself with the components of its products by investing in integrated businesses.

Uninsured Risks

The Company has procured insurance in respect of certain risks facing its business, as described in Section 7.12 of this Prospectus. If the Company suffered loss or damage to its property or facilities or as a result of a claim by a third party and was not able to claim successfully under its policies of insurance for that purpose its finances could suffer and its operations could be disrupted temporarily or permanently. The Company does however have consequential loss insurance which would allow it to mitigate against losses occasioned by an interruption of business.

Professional Advisors to the Company

Financial Advisor, Arranger & Lead Stock Broker

Stocks and Securities Limited
33 ½ Hope Road
Kingston 10, Jamaica



Attorneys to the Company in the Invitation

MH&CO., Attorneys-at-Law
7 Barbados Avenue (Second Floor)
Kingston 5, Jamaica



Marketing Strategist

Janus Strategic Marketing Services Limited
7 Barbados Avenue (Second Floor)
Kingston 5, Jamaica



Auditor and Reporting Accountant

Campbell Adams & Co., Chartered Accountants
10 Waterloo Avenue, P.O. Box 80
Kingston 10, Jamaica

Registrars and Transfer Agents

Jamaica Central Securities Depository Limited
40 Harbour Street
KINGSTON, Jamaica



Section 14

Statutory and General Information

14.1 Statutory Information required to be set out in this Prospectus by section 42 and the Third Schedule to the Companies Act

1. The Company has no founders' or management or deferred shares.
2. The Articles of Incorporation fix no shareholding qualification for Directors (Article 87) and none has been otherwise fixed by the Company in general meeting.
3. The Articles of Incorporation contain the following provisions with respect to the remuneration of Directors:
 - a. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. Such remuneration shall be deemed to accrue from day to day. The Directors may also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committees of the Directors or General Meetings of the Company or in connection with the business of the Company (Article 85).
 - b. Any Director who serves on any committee or who devotes special attention to the business of the Company, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine (Article 86).
 - c. Subject to the Act, a Director of the Company may be or become a director or other officer of, or otherwise interested in, any body corporate promoted by the Company or in which the Company may be interested as shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other body corporate unless the Company otherwise directs. The Directors may exercise the voting power conferred by the shares in any such other body corporate held or owned by the Company or exercisable by them as directors of such other body corporate, in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them Directors or other officers of such body corporate), and any Director may vote in favour of the exercise of such voting rights in the manner aforesaid, notwithstanding that he may be or about to be, appointed a director or other officer of such body corporate, and as such is or may become interested in the exercise of such voting rights in the manner aforesaid (Article 88).
 - d. The Directors from time to time and at any time may, establish any local boards or agencies for managing any of the affairs of the Company in such specified locality, and may appoint any persons to be members of such local board, or any managers or agents, and may fix their remuneration. The Directors from time to time, and at any time, may delegate to any person so appointed any of the powers, authorities, and discretion for the time being vested in the Directors, other than the power of making calls with power to sub-delegate, and may authorize the members for the time being of any such local board, or any of them, to fill up any vacancies therein, and to act notwithstanding vacancies; and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit, and the Directors may at any time remove any person so appointed, and may annul or vary any such delegation (Article 92).
 - e. A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established (Article 96(3)).
 - f. Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director; provided that nothing herein contained shall authorize a Director or his firm to act as auditor of the Company (Article 96(5)).
 - g. Any Director may, by writing under his hand, appoint any

person who is approved by the majority of the Directors, to be his alternate to act in his place at any meeting of the Directors at which he is unable to be present. Every such alternate shall (subject to his giving to the Company an address in Jamaica at which notices may be served upon him) be entitled to notice of meetings of the Directors and to attend and vote thereat as a Director when the person appointing him is not personally present and generally to perform all the functions of his appointer as a Director in the absence of such appointer and where he is a Director to have separate vote on behalf of the Director he is representing in addition to his own vote. A Director may at any time in writing revoke the appointment of an alternate appointed by him. An alternate Director shall ipso facto cease to be an Alternate Director (i) on the happening of any event, which if he were a Director, would have resulted in his having

vacated such office by operation of Article 100, or (ii) if his appointer ceases for any reason to be a Director. Every such alternate shall be an officer of the Company and shall not be deemed to be the agent of the Director appointing him. The remuneration of such an alternate shall be payable out of the remuneration payable to the Director appointing him, and the proportion thereof shall be agreed between them. An alternate need not hold any share qualification (Article 113).

h. A Managing Director shall receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Directors may determine and it may be made a term of his appointment that he be paid a pension or gratuity on retirement from office (Article 120).

4. The names and addresses of the Directors appear in Section 8 of this Prospectus. The residential addresses of the respective directors are as follows:

Name of Director	Residential Address
Mr. Courtney Lancelot Pullen	3 Millsborough Avenue, Kingston 6, Saint Andrew
Mrs. Melene Rose Pullen	3 Millsborough Avenue, Kingston 6, Saint Andrew
Mr. Gregory Lancelot Pullen	Lot 14 Peters Rock, Saint Andrew
Ms. Nisha Ann-Marie Carby	Central Avenue, Kingston 8, Saint Andrew
Mr. Garret Samuel Gardner	26 Mignott Place, Kingston 8, Saint Andrew
Mr. Mark Hugh Arscott Croskery	33 ½ Hope Road, Kingston 10, Saint Andrew
Mr. Donovan Hugh Perkins	35 A Cherry Drive, Kingston 8, Saint Andrew
Ms. Vivette Elana Miller	8 Donhead Avenue, Kingston 6, Saint Andrew
Mrs. Jennifer Elice Lewis	3 Mimosa Place, Long Mountain Country Club, Kingston 6, Saint Andrew

The minimum amount required to be raised out of the proceeds of the Invitation to provide for the matters set out in paragraph 2 of Part 1 of the Third Schedule to the Companies Act (the “minimum subscription”) is at least \$50,000,000 as per Rule 501(2)(b) of the Junior Market Rules. The Company estimates that the expenses in the Invitation will not exceed \$20,000,000 inclusive of General Consumption Tax, broken down as follows:

a.	Arranger, financial advisory and brokerage fees:	\$8,737,500;
b.	Legal fees:	\$5,825,000;
c.	Auditor’s and Accounting fees:	\$1,000,000;
d.	Statutory fees including initial listing fees:	\$785,040.50;
e.	Marketing expenses:	\$3,000,000; and
f.	Registrar and Transfer Agent fees:	\$466,000.

Statutory and General Information (cont.)

5. The Invitation will open for subscription at 9:00 a.m. on May 17th, 2018 and will close at 4:30 pm on the Closing Date, May 24th, 2018, subject to the Company's right to close the application list at any time after 9:00 a.m. on the Opening Date if Applications have been received for an amount in excess of the Shares offered under this Prospectus, or to extend the Closing Date for any reason whatsoever.
 6. All Applicants (including Reserved Share Applicants) will be required to pay in full the Subscription Price of \$2.50 per Share. No further sum will be payable on allotment.
 7. No previous offer of Shares has been made to the public.
 8. Save for the entitlement of the Reserved Share Applicants, no person has, or is entitled to be given, any option to subscribe for any shares in, or debentures of, the Company.
 10. As at the date of this Prospectus, the Company held no trade investments, quoted investments other than trade investments nor any unquoted investments other than trade investments.
 11. Details of the Company's trademark, real property and business name are set out in Section 7.8 of this Prospectus. However, there is no amount for goodwill, patent, or trademarks shown in the financial statements of the Company and there is no contract for sale and purchase which would involve any goodwill, patent or trademark.
 12. As at the date of this Prospectus, the aggregate principal amount of indebtedness of the Company is approximately J\$112M.
 13. No amount is currently recommended for distribution by way of dividend. The Company's dividend history, and its dividend policy following admission to the Junior Market, is described in Section 7.11.
 14. As at the date of this Prospectus, no negotiations to purchase any properties, which are to be paid for wholly or partly out of the proceeds of this Invitation, have been entered into, and accordingly, paragraphs 6 to 9 (inclusive) of Part 1 of the Third Schedule of the Companies Act do not apply.
 15. Within the two (2) preceding years, no commissions have been paid, nor will any be payable to anyone for subscribing or agreeing to subscribe or procuring or agreeing to procure subscriptions for any Shares or debentures of the Company.
 16. The Company expects to pay the expenses of the Invitation out of the proceeds of its fundraising, and the Company estimates that the expenses in the Invitation will not exceed \$20,000,000 inclusive of General Consumption Tax, broken down as follows:
 - a. Arranger, financial advisory and brokerage fees: \$8,737,500;
 - b. Legal fees: \$5,825,000;
 - c. Auditor's and Accounting fees: \$1,000,000;
 - d. Statutory fees including initial listing fees: \$785,040.50;
 - e. Marketing expenses: \$3,000,000; and
 - f. Registrar and Transfer Agent fees: \$466,000.
- See paragraph 17 below for further details.
17. Within the last two (2) years preceding the date of this Prospectus, no amount or benefit has been paid or given or is intended to be paid or given to any promoter, save for SSL, for arrangement, financial advisory and brokerage services associated with the Invitation and listing on the Junior Market under an agreement dated November 14th, 2017. The agreement provides for SSL to act as arranger and financial adviser to the Invitation, and for SSL to act as lead broker for which they will collectively receive fees equivalent to approximately \$7,500,000 + General Consumption Tax (inclusive of valuation services, lead brokerage, and the development of a marketing strategy for the purposes of the Invitation).
 18. The issue is not underwritten.
 19. The material contracts of the Company are set out in Section 7.9.
 20. The name and address of the auditors to the Company is Campbell Adams & Co., Chartered Accountants of 10 Waterloo Avenue, P.O. Box 80, Kingston 10, Jamaica.
 21. Campbell Adams & Co., Chartered Accountants, have given and have not withdrawn their consent to the issue of this Prospectus with the inclusion of the Auditor's Report and Historical Financial Information, and his name in the form and context in which it is included.
 22. The Company was incorporated on Monday, August 18th, 2003, and has carried on business since October 2008 to date. The Company does not have any subsidiaries.

14.2 Taxation of Junior Market Companies: Concessionary Regime

Companies that successfully apply for admission to the Junior Market of the JSE will benefit from a concessionary tax regime, details of which are set out below:

- Pursuant to the Minister of Finance's powers under section 86 of the Income Tax Act, Jamaican Junior Market companies are not liable to pay corporate income tax in the first five (5) years after listing. In years six (6) to ten (10) on the Junior Market, the Company will only be liable to pay corporate income tax at half the usual rate. The aforementioned corporate income tax concession requires Jamaican Junior Market companies to maintain their listing on the JSE (on either or both of the Main or Junior Markets) for a period of fifteen (15) years. If such a Company is de-listed at any time during the fifteen (15) year period, it will become retrospectively liable to pay corporate income tax at the rate that would otherwise have been applicable to it during the concessionary period.
- Section 17(1)(d) of the Transfer Tax Act provides that transfers of shares made in the ordinary course of business on the JSE will not attract transfer tax.
- The Schedule to the Stamp Duty Act provides that transfers of shares in the ordinary course of business on the JSE will not attract Stamp Duty.
- Section 12(v) of the Income Tax Act provides that profits or gains from transactions in shares carried out on the JSE that accrue to an individual that does not hold himself out as a dealer are exempt from income tax, where such profits or gains do not exceed one half of that person's statutory income from all other sources for the year of assessment, or (where the person so elects) those profits or gains which, taken with profits or gains (or losses) on such transactions by him/her in the two (2) immediately preceding years of assessment, do not exceed one half of that persons statutory income from all other sources for the year of assessment and those two (2) preceding years.
- Section 34(1) paragraph 6 of the Income Tax Act provides that payments of interest or other payments made to holders of shares out of the assets of a company that is quoted on a recognized stock exchange, including the JSE, are exempt from income tax.
- Prospective investors should seek advice on the taxation of Junior Market companies and their prospective investment in the Company from a professional adviser, and should not rely on the summary set out above.

Section 15

Documents Available for Inspection

Copies of the following documents may be inspected at the offices Messrs. MH&CO., Attorneys-at-Law between the hours of 9:00 a.m. and 4:00 p.m. on Monday to Friday, up to and including the Closing Date (or the extended Closing Date, as the case may be):

1. The Articles of Incorporation of the Company adopted on January 19th, 2018.
2. The Company's Certificate of Incorporation.
3. Company Status Letter issued by the Companies Office of Jamaica.
4. The Company's Tax Compliance Certificate.
5. The Auditor's Report and audited financial statements of the Company for the five (5) fiscal years ended December 31st, 2017.
6. The consent of the auditors of the Company dated March 15th, 2018, referred to in paragraph 21 of Section 14.1.
7. The documents referred to in Section 7.7 (Regulation).
8. Copy of any documents related to the trademark applications referred to in Section 7.8.
9. The material contracts referred to in Section 7.9.
10. Confirmation of the insurance arrangements referred to in Section 7.12.
11. Acknowledgement of Reception letter dated March 14th, 2018 from the Jamaica Intellectual Property Office confirming the receipt of the Company's applications to register the Company's trademarks.

Directors' Signatures



COURTNEY LANCELOT PULLEN



MELENE ROSE PULLEN



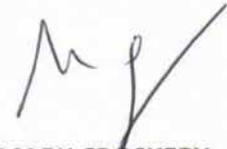
NESHA ANN-MARIE CARBY



GARRET SAMUEL GARDNER



GREGORY LANCELOT PULLEN



MARK CROSKERY



DONOVAN HUGH PERKINS



VIVETTE ELANA MILLER



JENNIFER ELICE LEWIS



SECONDARY HOLDERS

Full Name (First Joint)

TRN Occupation

Signatures (Individual) _____ Date / /

Full Name (Second Joint)

TRN Occupation

Signatures (Individual) _____ Date / /

Full Name (Third Joint)

TRN Occupation

Signatures (Individual) _____ Date / /



PAYMENT VERIFICATION INFORMATION

Managers Cheque

Cheque Number Cheque Amount Institution

ACH/RTGS

Amount Confirmation/Reference # Institution

Sender's Account Name Sender's Account #

Online Transfer

Amount Confirmation/Reference # Institution

Sender's Account Name Sender's Account #

Transit Code



REFUND

All Refunds will be sent directly to the Broker identified by broker code, named on this application.



ADDITIONAL INFORMATION

1. Applicants must apply for a minimum of 6,000 Shares with increments in multiples of 1000. Applications in other denominations will not be processed or accepted. This restriction is not applicable to Applicants for Reserved Shares
2. All applicants must attach their payment for the specified number of Shares they have applied for, in the form of either:
 - A. A Manager's cheque made payable to "Stocks and Securities Limited" or
 - B. Authorization on the Application Form from the Applicant instructing SSL to make payment from cleared funds held in an investment account in the Applicant's name at SSL, or
 - C. Transfer in the Real Time Gross Settlement ("RTGS") system to designated account for the purposes of payments of \$1 million or more. Funds may be transferred to the account listed on the following page.

STOCKS AND SECURITIES LIMITED

- i. Bank: First Global Bank
- ii. BIC: FILBJMKN
- iii. Branch: 24- 48 Barbados Avenue (New Kingston
- iv. Account Name: Stocks and Securities Limited
- v. Beneficiary Address: 33 ½ Hope Road
Kingston 10, Jamaica, W.I
- vi. Account number: 990751358001

- 3. If you are applying jointly, with any other person you must complete the Joint Holder Information and each joint holder must sign the application form at the place indicated.
- 4. All primary applicants must be at least 18 years old.
- 5. Share certificates will not be issued unless specifically requested. Instead, the shares allotted to a successful applicant will be credited to their account at the Jamaica Central Securities Depository. If the applicant does not have a JCSD account, one will be created and the allotted shares deposited to that account. Applicants may refer to the notice posted on the JSE website (www.jamstockex.com) for instructions on confirming Share allotments.
- 6. Applicants who do not have a broker account must provide valid identification, proof of address, proof of source of funds and satisfy Stocks and Securities Limited’s know your customer requirements for account opening.
- 7. In the event of an oversubscription of shares and where an applicant is entitled to a refund, such refunds will be made by electronic transfers to applicants whose Applications are not accepted, or whose Applications are only accepted in part, within 10 working days after the Closing Date (or the shortened or extended Closing Date, as the case may be) or soon thereafter. Each Applicant’s refund will be processed and sent directly to the applicants broker. Please note that the JCSD processing fee of \$163.10 will not be refunded to an applicant in the event that the company refunds payments for Sale Shares.
- 8. All Applicants are deemed to have accepted the terms and conditions set out in the Prospectus generally.

SSL FOR USE BY BROKER ONLY

Date Application Received / / Time Received

Payment Method Cheque Electronic Transfer Cash on Accounts

Payment Amount Confirmation/
Cheque #

- Pool:
- Everything Fresh Staff
 - Key Partners
 - SSL Reserved
 - General
 - SSL Clients and Employees

Broker Authorized Stamp

SSL Representative Signature



EVERYTHING FRESH