

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of IronRock Insurance Company Limited (the "Company") will be held at the Knutsford Court Hotel, 16 Chelsea Avenue, on Wednesday, 16 September 2020, starting at 3:00 p.m. to consider, and if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

Resolution No. 1 – Receipt of Audited Accounts

"THAT the Audited Financial Statements, Directors' Report and Auditors' Report for the financial year ended 31 December 2019 be and are hereby received and adopted by the Company."

Resolution No. 2 – Retirement and Re-election of Directors

"THAT each of the following directors, who has retired by rotation in accordance with the Articles of Incorporation of the Company and being eligible, now offers himself or herself for re-election, be and is hereby re-elected:"

- "That W. David McConnell be and is hereby re-elected a Director of the Company;"
- "That Christopher Berry be and is hereby re-elected a Director of the Company;"

Resolution No. 3 – Retirement and Re-election of New Directors

"THAT each of the following directors, who having been appointed subsequent to the last Annual General Meeting and in accordance with the Articles of Incorporation of the Company, being eligible, now offers himself or herself for re-election, be and is hereby re-elected:"

- "That Christian Tavares-Finson be and is hereby re-elected a Director of the Company;"
- "That Raymond Therrien be and is hereby re-elected a Director of the Company;"

Resolution No. 4 – Directors' Remuneration

"THAT the Board be and is hereby authorised to fix the remuneration of the Directors for the financial year ending 31 December 2020."

Resolution No. 5 – Re-Appointment of Auditors

"THAT KPMG Chartered accountants who have voluntarily resigned and being eligible for re-appointment be and are hereby appointed Auditors of the Company to hold office until the next Annual General Meeting."

Resolution No. 6 – Remuneration of Auditors

"THAT the Board be and is hereby authorized to fix the remuneration of the auditors for the financial year ending 31 December 2020."

DATED THIS
24th day of April 2020

BY ORDER OF THE BOARD



Anthony Bell
Company Secretary
IronRock Insurance Company Limited
1b Braemar Avenue
Kingston 10, Jamaica

Notes to the Annual General Meeting

Eligibility to Vote

The Directors of the Company have determined that your eligibility to attend and vote at the AGM requires you to be a registered shareholder as at the close of business on 31 March 2020 (the "Record Date").

A list of registered shareholders who are eligible to attend and vote at the meeting will be available at the Company's registered office at 1b Braemar Avenue, Kingston 10, Jamaica during normal business hours leading up to the AGM. Shareholders may also phone (876) 656-8000 to confirm they are registered.

Proof of Identity

Shareholders (or their proxies) will be required to provide proof of their identity for the purposes of attending and voting at the AGM. Please bring identification for these purposes, including, but not limited to, a driver's license, passport or a similar official document.

Appointing a Proxy for the AGM – Individual Shareholders

As a registered shareholder as at the Record Date, you are entitled to appoint a proxy to represent you if you are not able to attend the AGM in person. A proxy does not need to be a shareholder of the Company.

If you would like to appoint a proxy, please complete the form included at the end of the Annual Report and submit it to the Company not less than 48 hours before the AGM. In order to be considered valid, the proxy form must have affixed to it a JMD \$100 postage stamp. If the proxy is acting as attorney under a power of attorney, a certified copy of the power of attorney document should also be attached.

For joint shareholders, the proxy notice must be signed and submitted by the shareholder whose name appears first in the register of members of the Company.

If you have appointed a proxy, but circumstances change and you then decide to attend the AGM, instead of your proxy, you may do so without giving further notice to the Company.

Appointing an Authorised Corporate Representative for the AGM – Corporate Shareholders

A corporation that is a shareholder of the Company may authorise a person to act as its representative at the AGM. The representative does not need to be a shareholder of the Company. The authorisation should be provided to the Company in the form of a certified copy of the resolution of the Board, power of attorney, or otherwise, not less than 48 hours before the AGM. The authorised corporate representative is then entitled attend and vote at the AGM in the usual way.

Notes on the Proposed Resolutions for the AGM

1. Audited Financial Statements and Annual Report

This agenda item provides for the presentation of the Company's Audited Financial Statements, Director's Report and Auditor's Report for the financial year ended 31 December 2019.

It is also intended to provide shareholders with the opportunity to raise questions on the Financial Statements and Reports, and on the performance of the Company in general.

2. Retirement and Re-election of Directors

In accordance with the Articles of Incorporation of the Company, at least 1/3 of the Board of Directors, or the number nearest 1/3, must retire from office prior to each AGM. This is done in accordance with good governance practice.

Retiring directors are eligible to put themselves up for re-election at the AGM. The detailed biographies for each Director are included in the Annual Report and are also found on the Company's website (www.ironrockjamaica.com).

3. Retirement and Re-election of New Directors

In accordance with the Articles of Incorporation of the Company, the Board of Directors has appointed two new directors. One director was appointed to fill a casual vacancy and the second was appointed as an additional director.

The Articles of Incorporation require that both directors retire and, being eligible, put themselves up for re-election at the AGM.

4. Directors' Remuneration

The Board seeks the customary authorisation to set the remuneration of the Directors inclusive of the executive and non-executive directors. It proposes to leave Directors' remuneration unchanged from 2019; see note 18 to the Financial Statements for details.

5. Re-Appointment of Auditors

In accordance with good governance practice, the auditors of the Company resign prior to the AGM, and, being eligible, have put themselves up for re-appointment. This resolution proposes to retain KPMG as the Company's auditor, as the Board considers that their service to the Company has been exemplary over the last three (3) financial years.

6. Remuneration of Auditors

This resolution provides the Board with the authority to negotiate the external auditors' service contract and to set their pay for services to the Company in the upcoming financial year.