



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **VICTORIA MUTUAL INVESTMENTS LIMITED** (the "Company") will be held at **2:00 p.m.** in the **Montgo Suite, Jamaica Pegasus Hotel, 81 Knutsford Boulevard, Kingston 5, in the parish of Saint Andrew on Monday, July 27, 2020** to consider, and if thought fit, pass the following resolutions:

1. Resolution No. 1 – Audited Accounts

"**THAT** the Audited Accounts of the Company for the year ended December 31, 2019 and the Reports of the Directors and Auditors, circulated with the Notice convening the Meeting, be and are adopted."

2. Resolution No. 2 - Declaration of Dividend

"**THAT** the interim dividend of \$0.03 per Stock unit, paid on June 12, 2019; and that the interim dividend of \$0.16 per stock unit paid on December 11, 2019; and that the interim dividend of \$0.03 per stock unit paid on March 27, 2020; be and are hereby ratified and declared as the final dividends for the financial year ended December 31, 2019."

3. Resolution No. 3 - Retirement by Rotation

3A) Retirement by Rotation pursuant to Article 108:

"**THAT** Director **Mr. Devon Barrett** retiring by rotation pursuant to Article 108, of the Articles of Incorporation, being eligible for re-election, be and is hereby re-elected."

That Director **Mrs. Sandra Shirley-Auxilly** retiring by rotation pursuant to Article 108, of the Articles of Incorporation, being eligible for re-election, be and is hereby re-elected"

That Director **Mr. Noel Hann** retiring by rotation pursuant to Article 108, of the Articles of Incorporation, being eligible for re-election, be and is hereby re-elected"

3B) Retirement Pursuant to Article 106:

"**That** Director **Mr. Vikram Dhiman**, having been appointed effective October 4, 2019 as an addition to the Board since the date of the last Annual General Meeting, and retiring pursuant to Article 106 of the Articles of Incorporation, being eligible for re-election, be and is hereby re-elected."

4. Resolution No. 4 – Directors' Remuneration

"**THAT** the amount of \$7,681,235 included in the Audited Accounts of the Company for the year ended December 31, 2019 as remuneration for their services as Directors, be and is hereby approved.

5. Resolution No. 5 – Appointment of Auditors

"**THAT** KPMG, Chartered Accountants, having signified their willingness to continue in office as Auditors, be and are hereby appointed Auditors of the Company to hold office until the next Annual General Meeting, at a remuneration to be agreed with the Directors."

6. Special Resolution - Amendments to the Articles of the Company

"**THAT** the Articles of Incorporation of the Company be and are hereby amended by inserting new Articles numbered **6A, 56A, 56B** and **59A**, replacing Article 75 in its entirety and amending **Articles 147** and **149**, to provide as follows:

"6A. In these Articles of Incorporation "electronic means" means via electronic and/or telephonic facilities or platforms; and "live stream or broadcast" means transmission and reception of live video and audio coverage.

Where in these Articles it is provided that members may attend a meeting of the company by electronic means or by way of live stream or broadcast, the relevant computer programme or software (including webcasting, videoconferencing, teleconferencing, a combination of those and/or other electronic platforms) must allow members access to see and hear the proceedings; ask questions; vote electronically (including before and during the meeting and by proxy); and in all respects fully participate and exercise such rights, subject to the Chairman's directions for the orderly conduct of the meeting.

"56A. The Company may hold its annual general meeting or any

extraordinary general meeting in any of the following manners:

- (a) members present at the same physical venue; or
- (b) members present at a physical venue together with members in attendance by electronic means, or with a live stream or broadcast of the meeting; or
- (c) members in attendance entirely by electronic means or, with a live stream or broadcast of the meeting."

"56B. Any failure of technology or any failure or inability of a member to remain in any meeting convened in accordance with Article 56A shall not invalidate any resolutions passed or proceedings taken at such meeting provided that a quorum is present at all times."

"59A. Notice of the meeting as well as copies of the documents referred to in Article 143 may be sent by electronic mail, prepaid mail, posting links to access the documents via the Company's website and/or such other websites available to Public Companies from time to time for the dissemination of information."

"75. All votes may be given either personally or by proxy or by the established electronic means (as communicated through the relevant notices to include e-mail instructions and any other electronic means of instructions for any such meeting) but no member shall be entitled to appoint more than one proxy to attend on the same occasion."

"145. A notice may be served by the Company upon any member either personally or by electronic mail at the email address supplied by him for the purpose of sending notices or by sending it through the post addressed to such member at his registered address supplied by him to the Company for the giving of notice to him or by advertisement in a daily newspaper circulating in Jamaica or by publishing such notice on the Company's website and/or such other websites available to Public Companies from time to time for the dissemination of information."

"149. Any notice, if sent by email, shall be deemed to be received twenty-four hours after it has been sent by the Company. Any notice, if sent by post, shall be deemed to have been served at the expiration of forty-eight hours after same shall have been posted; and in proving such service it shall be sufficient to prove that the envelope containing the notice was properly addressed and stamped and put into the Post Office or into any post box subject to the control of the Postmaster General. Notice published in a daily newspaper shall be deemed to be served on the date of publication. In the case of publication on the Company's website or such other websites available to Public Companies from time to time for the dissemination of information notice shall be deemed to be served on the date on which the notice is published on such website."

DATED this 29th day of June 2020

BY ORDER OF THE BOARD

Keri-Gaye Brown, Corporate Secretary

REGISTERED OFFICE: 6-10 Duke Street, Kingston

Special instructions to participate in the VMIL AGM

In light of protocols in place to contain the spread of COVID-19, members will be able to participate in the AGM in-person or digitally. Given Government-mandated social distancing guidelines, in-person participation will be restricted to 50 registered members. All other members will be able to participate via live stream at a private link and will be able to vote on matters arising at the meeting. All registered members, regardless of geographic location will therefore have an equal opportunity to participate in the AGM and engage directors and leaders of the business.