

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 2020 Annual General Meeting of **FONTANA LIMITED** will be held at a **Grand-A-View Restaurant and Event Place, 7 The Queens Drive, Montego Bay, St. James** on **Wednesday January 6, 2021** at **11:00 a.m** for the purpose of transacting the following business:

1. To receive the Audited Accounts for the year ended June 30, 2020 together with the reports of the Directors and Auditors thereon,

The Company is asked to consider, and if thought fit, pass the following resolution:

Resolution No. 1

“**THAT** the Audited Accounts for the year ended June 30, 2020, together with the reports of the Directors and Auditors thereon, be and are hereby adopted.”

2. To elect Directors.

- (i) In accordance with Regulation 102 of the Company’s Articles of Incorporation, the Directors retiring by rotation are Raymond Therrien and Anne Chang, who being eligible offer themselves for re-election.

The Company is being asked to consider, and if thought fit, pass the following resolutions:

Resolution No. 2

“**THAT** Raymond Therrien, who is retiring by rotation in accordance with Regulation 97 of the Articles of Incorporation be and is hereby re-elected as a Director of the Company.”

Resolution No. 3

“**THAT** Anne Chang, who is retiring by rotation in accordance with Regulation 97 of the Articles of Incorporation be and are hereby re-elected as a

Director of the Company.”

3. To ratify interim dividends

The Company is asked to consider, and if thought fit, to pass the following resolution:

Resolution No. 4

That the interim dividend of 4 cents per share paid on January 17, 2020 be and is hereby ratified and declared final for 2019.

Resolution No. 5

That the interim dividend of 8 cents per share paid on November 25, 2020 be and is hereby ratified and declared final for 2020.

4. To approve the Remuneration of the Directors.

The Company is asked to consider, and if thought fit, pass the following resolution:

Resolution No. 6

THAT the amount shown in the Audited Accounts of the Company for the year ended June 30, 2020 as fees of the Directors for their services as Directors, be and are hereby approved.”

5. To appoint Auditors and to authorize the Directors to fix the remuneration of the Auditors.

The Company is asked to consider, and if thought fit, pass the following resolution:

Resolution No. 7

“**THAT** the remuneration of the Auditors, CrichtonMullings & Associates, who have signified their willingness to continue in office, be such as may be agreed between the Directors of the Company and the Auditors.

SPECIAL RESOLUTION

6. To amend the Articles of Incorporation

The Company is asked to consider, and if thought fit, pass the following special resolution:

Resolution No. 8

“That the Articles of Incorporation of the Company be and are hereby amended by revisions to Schedule 1 as shown below:

Amending Article 1 under the definition of “Electronic Means” to read

“**Electronic Means** - means any method of dispatch or communication of video and audio including live stream and broadcast, documents, words, writing, maps, photography, graphs, plans or other data which involves the use of equipment or technology having electrical, digital, magnetic, wireless, optical, electromagnetic, photographic, or similar capabilities including but not limited to telephonic facilities including facsimile machines, electronic mail sent via computers, mobile or scanning devices, instant messages via mobile devices, short message services or via the internet.

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.

Insertion of new Articles numbered 55, 56 and 57 to read

55. 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**

- c) **Members in attendance entirely by electronic means**

56. A member who participated in a meeting in accordance with Article 55 shall (notwithstanding being absent from the Island or otherwise remote from the venue of the meeting) be deemed to be present in person at the meeting and shall be counted in the quorum for and be entitled to vote at the meeting.

57. Any failure of technology or any failure or inability of a member to remain in any meeting convened in accordance with Article 55 shall not invalidate any resolutions passed or proceedings taken at such meeting provided that a quorum is present at all times.

Amending Article 72 under the heading “Votes of Members” to read

On a poll votes may be given either personally, 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 the same meeting.

Amending Article 149 to read

Any notice to be given or any document required to be sent by the Company to any member may be: -

1. (a) sent to him personally in writing or by electronic format;
- (b) sent by post to him or to his registered address, or (if he has no registered address within Jamaica) to the address if any, within Jamaica supplied by him to the Company for the giving of notice to him in writing or electronic format; or
- (c) sent to him by electronic means; or
- (d) sent to him by advertisement in a daily newspaper circulating in Jamaica; or

- (e) sent to him 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.

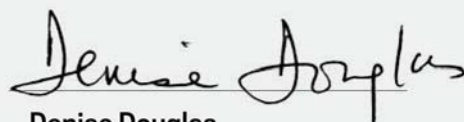
PROVIDED HOWEVER that where such notice or document is specifically required by law or these Articles to be sent in writing (otherwise than in electronic format, by electronic means, by advertisement or on a website) the Company shall obtain the member's written consent prior to sending same to him in electronic format, by electronic means, by advertisement or on a website.

2. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of forty-eight (48) hours after the letter containing the same is posted, and in any other case at the time at which the letter would have been delivered in the ordinary course of post.
3. Where a notice or document is sent by electronic means service of the notice or document shall be deemed to be effected by properly dispatching the notice or document to the email address, any other electronic address or by facsimile, internet, or by short message service to the number provided by the member, and is deemed to be received by the intended recipient at the expiration of twenty-four (24) hours after the notice or document is so dispatched by the Company.
4. Where a notice is published in a daily newspaper it shall be deemed to be served on the date of publication.
5. Where a notice is published on the company's website or such other websites available to public companies from time to time for dissemination of information the notice shall be deemed to be served on the date on which the notice is published on such website.

Renumbering of Existing Articles

By renumbering of existing articles [55 to 153] (inclusive) as articles [58 to 156] respectively.

By Order of the Board



Denise Douglas
Company Secretary
October 5, 2020

Registered Office
Manchester Shopping Centre
Mandeville, Manchester

NOTE:

1. A member entitled to attend and vote at the meeting may appoint a proxy, who need not be a member, to attend and so on a poll, vote on his/her behalf. A suitable form of proxy is enclosed. Forms of Proxy must be lodged with the Registrar of the Company, Jamaica Central Securities Depository, 40 Harbour Street, Kingston not less than 48 hours before the time of the meeting.
2. A Corporate shareholder may (instead of appointing a proxy) appoint a representative in accordance with Regulation 70 of the Company's Articles of Incorporation. A copy of Regulation 70 is set out on the enclosed detachable proxy form.

Chairman's Message

"Expect the unexpected" is an age old maxim of retailing and indeed life. Yet the unexpecteds of 2020 have exceeded anything in living memory since at least World War II.



Kevin O'Brien Chang,
Chairman

The 'coronavirus crisis' that began sweeping across the globe in February 2020 has disrupted the previous norms of business and existence in hitherto unimagined ways. The most grievous shock of course has been the over one million deaths across the globe so far, which no doubt would have been much greater had countries everywhere not imposed strict measures on personal movements. However this in turn has had major economic impacts, particularly on industries like tourism, and Jamaica is one of the world's most tourist dependent countries.

Covid-19 aside, the most significant achievement for Fontana in fiscal year 2019 - 2020 was the opening of our flagship Waterloo Square store. With 35,000 square feet of retail space, it is the largest pharmacy in the history of Jamaica. We also like to think it is the most attractive and aesthetically pleasing retail establishment in the island. It is certainly the only one to offer an escalator for the comfort of customers, especially those that have difficulty in climbing stairs.

One of the highlights of **Fontana Waterloo Square** is our Artisans of Jamaica section dedicated to locally-made products, a brain child of CEO Anne Chang. We are committed to supporting local artists and entrepreneurs, while offering our customers a wider range of quality products. The success of this section reflects the strong support of our customers as well. Though we never thought it would be an issue, there were some who wondered if the Waterloo Square branch would 'cannibalize' the Barbican branch and significantly impact its sales.