

# Notice of Annual General Meeting

NOTICE is hereby given that the Annual General Meeting of Kingston Wharves Limited (the “Company”) will be held at the AC Hotel Kingston, 38-42 Lady Musgrave Road, Kingston 5, St. Andrew, and streamed live to shareholders, on **Thursday, June 16, 2022 at 10:00 a.m.** to conduct the following business:

1. To receive the Audited Financial Statements for the year ended December 31, 2021 and the Reports of the Directors and Auditors circulated therewith:

To consider and (if thought fit) pass the following resolution:

“THAT the Audited Financial Statements for the year ended December 31, 2021 and the Reports of the Directors and Auditors circulated with the Notice convening the meeting be adopted”.

2. To declare the dividend of Twenty-Three cents (\$0.23) per share paid on August 18, 2021 and of Thirty-Seven cents (\$0.37) per share paid on January 17, 2022 as final.

To consider and (if thought fit) pass the following resolution:

“THAT as recommended by the Directors, the dividend of Twenty-Three cents (\$0.23) per share paid on August 18, 2021 and of Thirty-Seven cents (\$0.37) per share paid on January 17, 2022 be and are hereby declared as final and that no further dividend be paid in respect of the year under review.

3. Election of Directors

By Rotation

The Directors retiring from office by rotation pursuant to Article 107 of the Company’s Articles of Incorporation are Messrs. Bruce Brecheisen, Charles Johnston, Robert Scavone and Jeffrey Hall. All the retiring Directors, being eligible, offer themselves for re-election.

To consider and (if thought fit) pass the following resolutions:

- (i) "THAT Mr. Bruce Brecheisen be and is hereby re-elected a Director of the Company."
- (ii) "THAT Mr. Charles Johnston be and is hereby re-elected a Director of the Company."
- (iii) "THAT Mr. Robert Scavone be and is hereby re-elected a Director of the Company."
- (iv) "THAT Mr. Jeffrey Hall be and is hereby re-elected a Director of the Company."

#### By Election

In accordance with Article 108 of the Company's Articles of Incorporation, the following director retires having been appointed to the Board in 2021, and is eligible, for re-election;

- (b) "THAT Mrs Charmaine Maragh who retires after having been appointed to the Board in 2021, be and is hereby elected a Director of the Company."

4. To appoint auditors and authorise the Directors to fix the remuneration of the Auditors.

To consider and if thought fit pass the following resolution:

"THAT KPMG, Chartered Accountants, be and are hereby appointed auditors of the Company in replacement of the retiring auditors Messrs. PriceWaterhouseCoopers to hold office until the next Annual General Meeting at a remuneration to be fixed by the Directors of the Company."

5. To fix the fees of the Directors or to determine the manner in which such fees are to be fixed.

To consider and (if thought fit) pass the following resolution:

"THAT the amount shown in the audited accounts of the Company for the year ended December 31, 2021 as fees of the Directors for their service as directors, be and is hereby approved."

#### **SPECIAL BUSINESS:**

6. Amendment to Articles of Incorporation.

To consider and, if thought fit, pass the following special resolution:

"THAT the articles of incorporation be and are hereby amended as follows

#### **A. Inserting a definition for "Electronic Means" in Article 1 which shall provide as follows:**

"Electronic Means" means any method of dispatch or communication of sounds, documents, 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 facsimile machines, the Internet, webcasting, teleconferencing, videoconferencing, live stream or broadcast and mail sent via computers and scanning devices."

#### **B. Inserting Article 55A which shall provide as follows:**

"Hybrid & Virtual Meetings

- 55A. (1) To the extent permitted by law, the Company may in lieu of holding a Physical Meeting, convene and hold a meeting of its members as a:

- (a) Hybrid Meeting; or
- (b) Virtual Meeting,

and a Hybrid Meeting or Virtual Meeting shall be identified as such in the notice convening such meeting.

# Notice of Annual General Meeting

- (2) For the purpose hereof:
  - (a) a “Hybrid Meeting” means a meeting held simultaneously, by Electronic Means, as well as at a physical venue in which attendees, whether by Electronic Means or present in person, simultaneously attend and participate in the proceedings of the meeting in real time;
  - (b) a “Virtual Meeting” means a meeting in which the attendees participate from numerous physical locations, whether inside or outside of Jamaica, through the facility of the internet or intranet by use of integrated audio and video, chat and messaging tools, and application-sharing software, by Electronic Means; and
  - (c) a “Physical Meeting” means a meeting in which all attendees (a) are physically present together in one location and (b) participate in the business of the meeting and interact with each other, face to face.
- (3) Notwithstanding anything to the contrary in these Articles, the notice of a Virtual Meeting need not specify a place as a physical location but shall include an electronic or virtual location or details sufficient to facilitate the attendance by members at an electronic or virtual location and such a meeting shall be recorded as held in Jamaica. The notice of a Hybrid Meeting shall specify a physical location and an electronic or virtual location.
- (4) If the Company holds a Hybrid Meeting it shall have power to limit the number of persons in attendance at any physical venue to such number as is reasonable in all the circumstances.
- (5) Where the Company holds a Hybrid Meeting or a Virtual Meeting, the use of Electronic Means for the purpose of enabling members to attend such meetings may be made subject only to such requirements and restrictions as are:
  - (a) necessary to ensure the identification of the members of the Company, and the security of the electronic communication; and
  - (b) necessary to provide reasonable evidence of the entitlement of any person, who is not a member, to attend such meeting.
- (6) A member who attends a Hybrid Meeting or a Virtual Meeting by Electronic Means shall vote by proxy, or by such alternative means including the use of electronic voting, as may otherwise be determined by the Company. Notwithstanding anything to the contrary contained in these Articles, a proxy form may be returned to the Company by any Electronic Means prescribed by the Company and this shall be deemed as deposited at the registered office of the Company and valid, provided that the Company is able to identify that the proxy has been duly stamped in accordance with the applicable law.

- (7) A member who participates in a general meeting, which is either a Hybrid Meeting or a Virtual Meeting, is deemed to be present at the general meeting and shall count to constitute a quorum. Any Hybrid Meeting or Virtual Meeting is deemed to have been convened and held in Jamaica and shall be governed by the laws of Jamaica.
- (8) Any failure of technology or any failure or inability of a member to attend or remain in a meeting held in accordance with these Articles as a result of a mistake or of events beyond the control of the Company shall not constitute a defect in the calling of such a meeting and shall not invalidate any resolutions passed or proceedings taking place at that meeting provided that a quorum is present at all times.”

**C. Article 59, which currently provides as follows:**

“An annual general meeting and a meeting called for the passing of a special resolution shall be called by at least twenty-one days’ notice in writing. All other extraordinary general meetings shall be called by at least fourteen days’ notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given in manner hereinafter mentioned to or in such manner if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles of the Company, entitled to receive such notices from the Company. In the case of an annual general meeting, the notice shall specify the meeting as such.”

Article 59 shall be amended as follows:

“An annual general meeting and a meeting called for the passing of a special resolution shall be called by at least twenty-one days’ notice in writing. All other extraordinary general meetings shall be called by at least fourteen days’ notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, **(whether it is a Physical Meeting, Hybrid Meeting or Virtual Meeting)**, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given in manner hereinafter mentioned to or in such manner if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles of the Company, entitled to receive such notices from the Company. In the case of an annual general meeting, the notice shall specify the meeting as such.”

Dated the 20<sup>th</sup> Day of April, 2022.

By Order of the Board



**Jeffrey Hall** BA, MPP, JD  
Chairman

REGISTERED OFFICE  
195 Second Street  
Newport West  
Kingston 13  
St. Andrew, Jamaica



**NB:** A member entitled to vote at the meeting is entitled to appoint a proxy to vote in his stead. A proxy need not be a member of the Company. Enclosed is a proxy form for your convenience, which must be lodged at the office of the Registrar and Transfer Agent of the Company, Jamaica Central Securities Depository Limited, 40 Harbour Street, Kingston, Jamaica, or with the Company Secretary at, 195 Second Street, Newport West, Kingston 13, St. Andrew, Jamaica, at least forty-eight hours before the time appointed for holding the meeting. The Proxy Form shall bear the stamp of \$100.00. The stamp duty may be paid by adhesive stamp (s) to be cancelled by the person executing the proxy.

