



TARGET: SSL VENTURE CAPITAL JAMAICA LIMITED

TAKEOVER BID CIRCULAR

OFFEROR: MFS ACQUISITION LIMITED





Micro-Financing Solutions
Limited

2 Trafalgar Road, Suite #2, SBAJ Complex,
Kingston 5, Saint Andrew
Tel: (876) 622-9565
Email: microfinancingsol@gmail.com
"Let's Talk Money"

May 9, 2022

The Board of Directors
SSL Venture Capital Jamaica Limited
33 ½ Hope Road
Kingston 10, Saint Andrew

Dear Sirs,

Re: Offer to acquire shares in SSL Venture Capital Jamaica Limited

We hereby today offer to purchase 100% of the issued stock units in SSL Venture Capital Jamaica Limited at a price of J\$0.0948 per share.

The offer will open for acceptance on May 11, 2022, and will close on May 25, 2022.


The offer may be accepted by completing the Form of Acceptance and Transfer in accordance with the instructions printed thereon. This completed form should be returned to Jamaica Central Securities Depository Limited, 40 Harbor Street, Kingston as listed in the Take-Over Bid Circular (referred to as "Collection Centre"), together with the relevant share certificate(s) so as to be received no later than 3:00 p.m. on May 25, 2022.

This offer is made on the terms and conditions set out in the attached Take-Over Bid Circular.

We also hereby supply you with sufficient copies of this letter and Circular for inclusion with your Directors' Circular when it is sent to shareholders.

Yours faithfully,
MFS Acquisition Limited

Per:


Chairman

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

THIS DOCUMENT SHOULD NOT BE CONSIDERED TO BE AN INVESTMENT ADVISORY

WHEN CONSIDERING WHAT ACTION YOU SHOULD TAKE, YOU ARE RECOMMENDED TO IMMEDIATELY SEEK YOUR OWN PERSONAL FINANCIAL ADVICE FROM A LICENSED SECURITIES DEALER, LICENSED INVESTMENT ADVISOR, ATTORNEY-AT-LAW, ACCOUNTANT OR OTHER INDEPENDENT PROFESSIONAL ADVISOR. THIS DOCUMENT SHOULD BE READ IN CONJUNCTION WITH THE ACCOMPANYING FORM OF ACCEPTANCE AND TRANSFER.

IF YOU NO LONGER HOLD ANY SHARES IN SSL VENTURE CAPITAL JAMAICA LIMITED PLEASE HAND THIS DOCUMENT AND THE ACCOMPANYING FORM OF ACCEPTANCE AND TRANSFER TO THE PERSON TO WHOM YOU TRANSFERRED YOUR STOCK UNITS OR TO THE SECURITIES DEALER THROUGH WHOM THE SALE WAS EFFECTED FOR ONWARD TRANSMISSION TO THE PURCHASER OR TRANSFEREE.

IF YOU HAVE RECENTLY PURCHASED YOUR SHARES AND WISH TO PARTICIPATE IN THIS OFFER BUT HAVE NOT YET RECEIVED YOUR SHARE CERTIFICATE, YOU SHOULD CONTACT YOUR STOCKBROKER IMMEDIATELY AND INSTRUCT THEM TO TAKE THE STEPS NECESSARY TO OBTAIN A CERTIFICATE OR OTHER FORM OF CONFIRMATION OF YOUR SHAREHOLDING FROM THE COMPANY'S REGISTRAR.

TAKE-OVER BID CIRCULAR

issued by

MFS Acquisition Limited

("MFS" or the "Offeror")

For 79.08% of the issued and outstanding ordinary stock units in

SSL VENTURE CAPITAL JAMAICA LIMITED

("SSLVC" or "the Company") at J\$0.0948 per Ordinary Share.

THE PROCEDURE FOR ACCEPTANCE OF THE OFFER IS SET OUT IN THIS DOCUMENT AND IN THE ACCOMPANYING FORM OF ACCEPTANCE AND TRANSFER

TO ACCEPT THE OFFER, THE FORM OF ACCEPTANCE AND TRANSFER MUST BE COMPLETED AND RETURNED SO AS TO BE RECEIVED BY JAMAICA CENTRAL SECURITIES DEPOSITORY LIMITED AT 40 HARBOUR STREET, KINGSTON NO LATER THAN MAY 25, 2022.

NEITHER THE FINANCIAL SERVICES COMMISSION (FSC) NOR THE JAMAICA STOCK EXCHANGE ("JSE") ASSUMES ANY RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE, REPORTS CONTAINED, OR OPINIONS EXPRESSED IN THIS CIRCULAR

SUMMARY OF IMPORTANT DATES AND PARTIES

Name of Offeror Company	MFS Acquisition Limited
Name of Offeree Company	SSL Venture Capital Jamaica Limited
Legal Advisor	RAMSAY & PARTNERS Ramsay & Partners Attorneys-at-Law 1st and 3rd Floor, 8 Lady Musgrave Road Kingston 5, Saint Andrew, Jamaica
Legal Advisor to the Offeror	Richards & Richards Attorneys-at-Law 18 Queens Avenue Kingston 10 Saint Andrew Jamaica
Broker	 VM Wealth Management Limited 53 Knutsford Boulevard, Kingston 5 Jamaica
Offer Price	J\$0.0948 per share
Registrar to the Offer	Jamaica Central Securities Depository 40 Harbour Street Kingston
Opening Date & Time of Offer	10:00 a.m. on Wednesday, May 11, 2022
Closing Date & Time of Offer	3:00 pm on Wednesday May 25, 2022
First Date on which Acceptances become irrevocable	3:00 p.m. on Wednesday May 18, 2022

The above timetable is indicative only and may be subject to change. Where any of the events cannot take place on the date specified or changes are required thereto, an appropriate announcement stipulating an alternate date shall be made by the Offeror prior thereto through an announcement posted on the JSE's website: www.jamstockex.com

Please therefore monitor the JSE's website for any such development.

THIS TRANSACTION HAS NOT BEEN APPROVED OR DISAPPROVED BY THE FINANCIAL SERVICES COMMISSION NOR HAS THE FINANCIAL SERVICES COMMISSION PASSED UPON THE ACCURACY, FAIRNESS OR MERITS OF THE OFFER.

TAKE-OVER BID CIRCULAR

To: The Shareholders of SSL Venture Capital Jamaica Limited

1. INTRODUCTION

By letter dated May 9, 2022, MFS Acquisition Limited ("MFS" or the "Offeror") issued an Offer to the Board of SSL Venture Capital Jamaica Limited ("SSLVC") or the "Company") that it was making an offer to the shareholders of SSLVC for 79.08% of the issued shares of the Company.

This document contains the formal offer (the "Offer ") and is accompanied by and should be read in conjunction with the Form of Acceptance and Transfer which is also enclosed herewith.

The Offeror wishes to acquire no more and no less than 79.08% (316,329,891) of the ordinary voting shares in SSLVC at a price per shares of J\$0.0948 per shares making the total consideration payable approx. J\$30,000,000.00.

The offer made herein is for 79.08% of the shares in SSLVC at the purchase price of J\$0.0948 to comply with the mandatory takeover requirements of the Securities (Takeovers and Mergers) Regulations, (the "Regulations") and the Take-over and Mergers Rules set out in Appendix 2, Part 6 of the Jamaica Stock Exchange Rules (the "Code").

2. ABOUT THE OFFEROR

The Offeror is MFS Acquisition Limited, a Jamaica-based company which is related to MicroFinance Solutions Limited, which operates a cambio, licensed by the Bank of Jamaica and provides remittance services, bill payment and variety of products to micro and small companies across Jamaica. Its registered address is 8 Lady Musgrave Road, Kingston 6, Saint Andrew, Jamaica. MFS Acquisition Limited was incorporated by the shareholders of MicroFinance Solutions Limited for the purposes of acquiring SSLVC.

The Board of Directors of the Offeror comprises of Tamar Webley, Dino Hinds and Robert Barnes. MFS Acquisition Limited and MicroFinance Solutions Limited have the same Board of Directors (see Appendix 1).

MicroFinance Solutions Limited holds a 28% stake in Capital Solutions Limited with a right to purchase up to 75% of the share capital within the next 5 years. Capital Solutions Limited is a Jamaica-based, licensed financial services company offering Loans and Cambio services.

3. THE OFFER

The Offer is open for acceptance by you for a period of **Fourteen (14)** days namely between 10:00 a.m. on **Wednesday May 11, 2022** (the "Opening Date") and 3:00 pm on **Wednesday May 25, 2022** (the "Closing Date") subject however, to the right of the Offeror to close the offer at any time after 11:00am on the Opening Date if the offer is fully

subscribed, and to shorten or to shorten or extend the Closing Date for any reason (any extension being no later than 40 days after the publication of the Offer), in which event such new date shall for all purposes hereunder be deemed to be the "Closing Date" as referred to herein.


4. **CONDITIONS OF THE OFFER**

There are no conditions attached to the acceptance by Shareholders of SSLVC of this Offer, other than the requirements relating to the procedure for accepting this Offer which are outlined in clause 18, the terms set out in clause 19 relating to the effect of acceptance and as set out in the Form of Acceptance and Transfer. The Offer is not conditional on a minimum number of shares being received for acceptance and a maximum number of shares that will be accepted, and as such Regulation 16 (1) (d) of the Securities (Take-Overs and Mergers) Regulations, 1999 does not apply.

5. **THE PRICE**

The Offer Price is **J\$0.0948 per share**.

6. **INTEREST IN SSLVC SECURITIES OWNED BY THE OFFEROR, ITS OFFICERS, OR ASSOCIATED COMPANIES**



Neither the Offeror, nor any associated company of the Offeror, nor any director or officer of the Offeror, nor any person or company beneficially owning directly or indirectly equity shares in the Offeror carrying more than 10% of the voting rights attaching to all the equity shares of the Offeror, is the beneficial owner, directly or indirectly, of any securities of SSLVC.

7. **TRADING IN SSLVC SHARES BY THE OFFEROR, ITS OFFICERS OR ASSOCIATED COMPANIES**

None of the persons (if any) listed in clause 6 above have directly or indirectly traded in the SSLVC Shares during the last six (6) months preceding the date of this Offer.

8. **FINANCIAL ARRANGEMENTS**

The Offeror's financial ability to carry out this take-over bid will be from its own resources and a letter of confirmation from Victoria Mutual Wealth Management Limited to the Jamaica Stock Exchange ("JSE") and the Financial Services Commission is attached hereto as Appendix 2.

9. **TRADING ACTIVITY OF SSLVC'S SHARES**

SSLVC's shares are listed on the JSE. The following table shows the price and volume of trading in SSLVC shares for the six-month period preceding the date of this Offer as provided by the JSE:



MONTH	TRADE VOLUME	LOW (\$)	HIGH (\$)	CLOSE
September	1,160,386	0.63	0.77	0.63
October	1,356,768	0.63	0.68	0.65
November	684,391	0.66	0.98	0.96
December	119,651	0.80	0.96	0.94
January	2,343,047	0.87	2.28	1.89
February	4,192,735	1.22	1.94	1.49
March	2,695,078	1.40	2.20	1.78
April	1,597,789	1.40	1.75	1.75

The foregoing information in this clause 9 is extracted from information available from the JSE.

10. ARRANGEMENTS MADE BETWEEN THE OFFEROR AND SSLVC DIRECTORS OR OFFICERS

Save as mentioned below in this clause 10 and in clause 11 below, the Offeror has not entered into nor has it proposed the entry into of any agreement or arrangement with any of the following persons, namely: (i) any person holding 10% or more of the SSLVC Shares or (ii) any officer or director of SSLVC or (iii) any person who, within the nine (9) month period before the Offer was made, held more than 10% of the SSLVC Shares.

11. ARRANGEMENTS MADE BETWEEN THE OFFEROR AND SSLVC'S MAJORITY SHAREHOLDERS

MFS has made no arrangements with SSLVC's Majority Shareholders, Stocks and Securities Limited.

SSLVC is listed on the Junior Market of the JSE. Under the Rules of the JSE a listed company is liable to be de-listed if a single shareholder controls, directly or indirectly, more than 80% of the listed shares of the company.

In order to ensure the success of the Offer yet eliminate the risk of the Offeror receiving acceptances which could possibly take its holdings over the 80% threshold the Offeror is prepared to accept as many shares as it would take to get the Offeror to a 79.08% shareholding (but nomore) in the Company once the Offer was made.

Note that if less than 100 voting shareholders remain after all acceptances are processed or if acceptances exceed more than 79.08% of the share capital, the Offeror will immediately sell off enough shares to enough persons to ensure that there will be more than 100 share holders holding not less than 20% of the outstanding shares and this the Company will remain listed and the Offeror has no intention to purchase additional shares in the Company sufficient to take its holdings in the Company over 80%.

The Offeror has not acquired any shares in SSLVC in the past twelve (12) months or at all.

No payment or other consideration has or will be given to Stocks and Securities Limited or any person or company connected with it for or in connection with the aforesaid Agreement.

12. CHANGES IN DIRECTORSHIP

It is anticipated that within thirty (30) days after the date of MFS's acquisition of the shares in SSLVC, the Board of SSLVC will be constituted as follows: Tamar Webley, Dino Hinds and Robert Barnes. Prior to the closing of the offer the Board of Directors will be expanded to include an Audit Committee and Remuneration Committee that, in each case, has a majority of independent, non-executive Directors as its members.

13. MATERIAL CHANGE IN THE BUSINESS OF SSLVC OR ITS PROSPECTS

The Offeror is not aware of any material change in the financial position or prospects of SSLVC since the date of SSLVC's last published audited financial statements.

14. INTENTIONS OF THE OFFEROR WITH RESPECT TO SSLVC

Employees and Operations

The Offeror has no intention at this time of making any changes to the staff complement, the job functions or the remuneration of the staff of SSLVC and expects business to continue as usual.

Dividend Policy

The Offeror intends that there will not be any increase in the amount of dividends paid per share in comparison to previous years.

15. DIRECTORS' EMOLUMENTS

There is no intention, at the present time, to vary the total emoluments received by any director of SSLVC as a result of the transaction contemplated herein.

16. NO SPECIAL COMPENSATION FOR DIRECTORS, MANAGERS OR EMPLOYEES OF THE OFFEROR

No director, manager or employee of the Offeror will directly receive any special compensation or incentive arising out of, or conditional upon, the outcome of the Offer.

17. ARRANGEMENTS BETWEEN THE OFFEROR OR ANY DIRECTOR, PAST DIRECTORS, OR SHAREHOLDERS OF SSLVC

There are no special arrangements relating to the Offer, between the Offeror or any


director, past directors, or shareholders of SSLVC or any party acting in concert with any of them except as indicated in clause 11.

18. ACCEPTANCE BY SSLVC SHAREHOLDERS AND PAYMENT PROCEDURES

How to accept

To accept the Offer you should complete the enclosed Form of Acceptance and Transfer in accordance with the instructions printed thereon. This completed form should be returned to Jamaica Central Securities Depository Limited (the "Registrar") at 40 Harbour Street, Kingston together with the relevant share certificate(s) or proof of share ownership and/or other documents indicated so as to be received no later than 3:00 p.m. on **May 25, 2022**, the Closing Date.

By signing and delivering the duly completed Form of Acceptance and Transfer to the JCSD, the accepting shareholder shall be conclusively deemed to irrevocably agree for all purposes that such Form of Acceptance and Transfer, if not withdrawn by the accepting shareholder within 7 days of the opening of the Offer, shall be treated for all purposes to be a duly executed and perfected form of transfer from the accepting shareholder(s) to MFS of the shares to which such acceptance relates.




If the shares with respect to which the shareholder is accepting this Offer are deposited in the Jamaica Central Securities Depository ("JCSD"), then by signing and delivering the duly completed Form of Acceptance and Transfer to any Collection Centre, the accepting shareholder shall be conclusively deemed to irrevocably agree for all purposes that such Form of Acceptance and Transfer, if not withdrawn within 7 days of the opening of the Offer, shall also constitute the accepting shareholder's irrevocable authority and mandate to the JCSD for the shares to which the shareholder(s) acceptance relates to be thereupon transferred from the accepting shareholder's account in the JCSD into MFS's sub-account in the JCSD.

Payments to selling shareholders will be made within fourteen (14) days of the Closing Date. Any participating voting shares so deposited by shareholders of the Offeree company (SSLVC) in acceptance of the offer may be withdrawn at any time until the expiration of seven (7) days from the opening date of the offer.

If you are a shareholder but one or more of your share certificate(s) are lost or destroyed

If for any reason the relevant share certificate(s) and/or other document(s) of title are lost or destroyed (other than because they are held by the JCSD), you should complete, sign and return the Form of Acceptance and Transfer as well as the Form of Indemnity attached so as to be received at a Collection Centre no later than 3 p.m. on **May 25, 2022**, the Closing Date.




Payment

The RTGS transfer in settlement of the purchase price for the share(s) to which each acceptance relates will, in accordance with the accepting shareholder (s)' instructions in the Form of Acceptance and Transfer, be made to the accepting shareholder(s) in such manner as stated on the Form of Acceptance for this purpose.

It is intended that the transfers to MFS of shares pursuant to acceptances of the Offer will be facilitated over the trading floor of the JSE by way of block transaction without liability to interruption. An application to this effect will be made to the JSE in due course.

If the purchase of your shares is not completed by MFS due to irregularities in your acceptance documentation, the documents will be returned to you within 14 days of the Closing Date at the address specified in the Form of Acceptance and Transfer or, if no such address is specified, your address as it appears in SSLVC's' Register of Members. MFS reserves the right to waive any irregularity in its sole discretion.

If you change your mind




Shares deposited shall not be taken up by the Offeror until the expiration of at least seven (7) days from the Opening Date. You may withdraw or reduce your acceptance of the Offer at any time before **May 18, 2022** (7 days after the opening date of the offer) provided that any such reduction must be effected by your sending a letter totally withdrawing the first acceptance along with a submission of a new Acceptance Form for a lesser amount of shares. Any Notice or letter of Withdrawal or Reduction must arrive at Jamaica Central Securities Depository Limited at 40 Harbour Street, Kingston (*and not at any other Collection Centre*) by 3:00 p.m. on **May 18, 2022**.

If you decide to increase the number of shares for which you wish to accept the Offer, you may do so at any time before the Closing Date of 3:00 p.m. on **May 25, 2022** provided that any such increase must be effected by a notice or letter of total withdrawal of the first Acceptance and the submission of a new Acceptance Form for an increased amount. Such Notice and new form must arrive at Jamaica Central Securities Depository Limited at 40 Harbour Street, Kingston (*and not at any other Collection Centre*) by 3:00 p.m. on the Closing Date Wednesday **May 25, 2022**.

JSE Fees

Each party shall bear their own costs in respect of the transfer of the SSLVC Shares including JSE cess, JSE & JCSJ fees, transfer tax and stamp duty (if applicable) and other charges resulting from acceptances of the Offer. All such expenses incidental to effecting the transfer of the respective shares and payable



by the accepting shareholder will be deducted from the purchase price of the shares.

19. FURTHER EFFECT OF ACCEPTANCE

Each SSLVC Shareholder by whom or on whose behalf, a Form of Acceptance and Transfer is executed irrevocably agrees with MFS to the following effect, namely:

- that the execution of the Form of Acceptance and Transfer shall constitute a valid acceptance of the Offer in respect of the number of SSLVC Shares stated therein subject to the terms and conditions set forth in this Take Over Bid Circular and the Form of Acceptance and Transfer;
- that the SSLVC Shares in respect of which the Offer is accepted shall be transferred with all rights attaching thereto as the accepting shareholder may have but will not be acceptable for transfer unless the Offeror is satisfied that as at the time of transfer such shares are free from all liens, charges, encumbrances and equitable interests;
- that the execution of the Form of Acceptance and Transfer constitutes, the irrevocable appointment of the Secretary or any Director or authorized agent of MFS as such SSLVC Shareholder's attorney, to complete all or any form(s) of transfer and/or other document(s) in relation to the SSLVC Shares and to do all such acts and things in such shareholder's name and on such shareholder's behalf to prepare the said shares for transfer on the JSE and to procure the transfer and registration of the said shares into the name of the Offeror or its nominee **PROVIDED THAT** no such transfer shall take place unless the transfer of the payment is made by RTGS to the SSLVC Shareholder, as required herein;
- that the execution of the Form of Acceptance and Transfer constitutes, an irrevocable authority and request to SSLVC to procure the registration of MFS or its nominee as owner of the relevant SSLVC Shares **PROVIDED THAT** no such registration shall take place unless the transfer of the payment is made by RTGS to the SSLVC Shareholder, as required herein;
- that, subject to any legal impediment affecting capacity, he or she shall do, for a period of at least 12 months if required, all such acts and things as shall be necessary or expedient to vest in MFS or its nominee the SSLVC Shares in respect of which his/her acceptance relates;
- to ratify each and every act or thing which may be done or effected by the said Secretary or Director or authorized agent of MFS in exercise of any of his or her power and/or authorities hereunder;

MFS shall be and is hereby authorized to dispatch his/her payment by RTGS for the SSLVC Shares to him/her using the instructions provided on his/her Form of Acceptance and Transfer.

20. ROLE OF BROKER

VM Wealth Management Limited is the Broker to the Offer and has general responsibility for:

- coordinating with the JCSD for the receipt of Forms of Acceptance and Transfer from shareholders; and
- effecting the transfer of the shares from the shareholder to MFS by way of block transfer on the JSE.

Approved by all the directors of MFS (whose signatures appear below) and dated this 9th day of May 2022.

Yours faithfully,

MFS ACQUISITION LIMITED

PER:


DINO HINDS

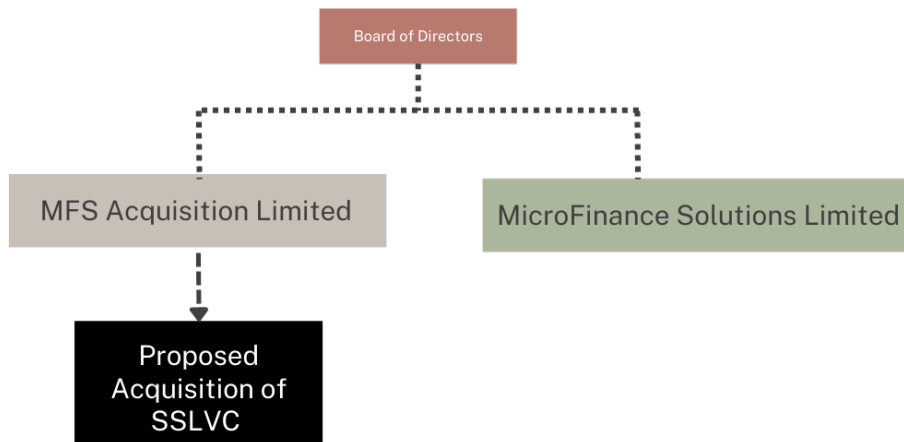

TAMAR WEBLEY



APPENDIX 1 (Section 2)
MFS Acquisition Limited
Directors

- DINO HINDS** - Director, MFS Acquisition Limited
- TAMAR WEBLEY** - Director and CEO, MFS Acquisition Limited
- ROBERT BARNES** - Director, MFS Acquisition Limited

Organisation Chart



APPENDIX 2 (Section 8)

Victoria Mutual Wealth Management Limited's letter confirming funding



Legal Name:
Victoria Mutual Wealth
Management Limited

Corporate Office:
53 Knutsford Boulevard
Kingston 5, Jamaica, W.I.
Tel: (876) 960-5000-3
Fax: (876) 960-4972

info@vmwealth.com
www.myvmgroup.com

April 22, 2022

Marlene Street Forrest
Managing Director
Jamaica Stock Exchange Limited
40 Harbor Street,
PO Box 1084
Kingston
Jamaica

Dear Mrs. Street Forrest:

RE: MICRO-FINANCE SOLUTIONS LIMITED TENDER FOR PURCHASE OF SSL VENTURE CAPITAL LIMITED

We refer to the matter at captioned and to verify that Micro-Finance Solutions Limited has deposited funds in the amount of J\$31,171,134.90 to our VM Wealth Management Limited bank account #351171960. These funds that are now in our custody are being held to finance the takeover bid for shares in SSL Venture Capital Limited.

Should you require further information please do not hesitate to contact Dwight Jackson at 876-322-9955.

Yours truly,
Per: VICTORIA MUTUAL WEALTH MANAGEMENT LIMITED



Dwight Jackson
AVP, CAPITAL MARKETS

Transform your Everyday.

FORM OF ACCEPTANCE AND TRANSFER

For use by SSL Venture Capital Jamaica Limited ("SSLVC") Shareholders who wish to accept the offer made by MFS Acquisition Limited ("MFS") by letter dated **May 9, 2022** (the "Offer") to purchase their ordinary shares ("SSLVC Shares").

1. ACCEPTANCE

I, (we), being the registered holder(s) of the number of SSLVC Shares in the capital of SSLVC indicated in Box 1 or Box 2. which we confirm shall be transferred with all rights attaching thereto as I (we) may have but will not be acceptable for transfer unless MFS is satisfied that as at the time of transfer such shares are free from all liens, charges, encumbrances and equitable interests hereby accept(s) the Offer made by MFS to acquire such SSLVC Shares upon the terms of the Offer, and I (we):

- (a) enclose the relevant share certificate(s) with respect to the share(s) we hold in paper form now and confirm that we have completed Box 1 below; and/or
- (b) with respect to the shares I (we) hold in electronic form I (we) confirm that I (we) have completed Box 2 below and have signed the authorization to the Jamaica Central Securities Depository ("JCSD") in Box 2.

2. TRANSFER OF SSLVC SHARES

In accordance with the terms of the Offer my (our) signature(s) in Box 1 or Box 2 of this form shall constitute my (our) execution of an instrument of transfer to MFS of my (our) said holding of SSLVC Shares accepted or deemed to be accepted in Box 1 or Box 2 here of and in respect of which I (we) have not validly withdrawn such acceptance and my (our) appointment of MFS and its directors or duly appointed agents as my (our) agent (the "agent") and an irrevocable instruction to the agent to complete all or any form(s) of transfer and/or other document(s) in relation to the said SSLVC Shares and to do all such acts and things in my name and on my behalf to prepare the said shares for transfer on the Jamaica Stock Exchange and to procure the transfer and registration of the said shares into the name of MFS or its nominee.

3. JSE FEES

Each party shall bear their own costs in respect of the transfer of the shares including JSE cess, JSE & JCSD fees, transfer tax and stamp duty (if applicable) and other charges resulting from acceptances of the Offer. All such expenses incidental to effecting the transfer of the respective shares will be payable by the accepting shareholder and deducted from the purchase price of the shares.

BOX 1

TO BE COMPLETED BY ALL REGISTERED HOLDER (S) OF SHARE CERTIFICATES

NB: All joint shareholders must sign. A corporation must affix its seal or an authorized representative must sign.

Acceptance will be deemed to include ALL SSLVC Shares in the name (s) of the registered holders (s). If you wish to accept for a smaller number of shares then please indicate this amount below.

We wish to accept for a SMALLER number of shares other than our total shareholding namely.....shares ONLY.

NB. If a greater number than the shareholder's registered holding is inserted the acceptance will be deemed to include a SSLVC Shares in the name (s) of the registered holder (s).

Name (s) and Address (es) of Registered Holder (s)

Name of Shareholder #1 _____

Signature of Shareholder #1 _____ Taxpayer Registration Number _____

Address of Shareholder #1 _____

Contact Tel. # of Shareholder #1 _____ Email Address of Shareholder #1 _____

Name of Witness _____ Signature of Witness _____ Address of Witness _____

Name of Shareholder #2 _____

Signature of Shareholder #2 _____ Taxpayer Registration Number _____

Address of Shareholder #2 _____

Contact Tel. # of Shareholder #2 _____ Email Address of Shareholder #2 _____

Name of Witness _____ Signature of Witness _____ Address of Witness _____

Name of Shareholder #3 _____

Signature of Shareholder #3 _____ Taxpayer Registration Number _____

Address of Shareholder #3 _____

Contact Tel. # of Shareholder #3 _____ Email Address of Shareholder #3 _____

Name of Witness _____ Signature of Witness _____ Address of Witness _____



BOX 2

TO BE COMPLETED BY HOLDERS OF ELECTRONIC SHARES HELD IN JCSD ACCOUNTS

NB: All joint shareholders must sign. A corporation must affix its seal or an authorized representative must sign.

Acceptance will be deemed to include ALL SSLVC Shares in the name (s) of the registered holders (s). If you wish to accept for a smaller number of shares then please indicate this amount below.

We wish to accept for a SMALLER number of shares other than our total shareholding namely.....shares ONLY.

NB. If a greater number than the shareholder's registered holding is inserted the acceptance will be deemed to include a SSLVC Shares in the name (s) of the registered holder (s).

Name (s) and Address (es) of Registered Holder (s)

Name of Shareholder #1

Signature of Shareholder #1

Taxpayer Registration Number

Address of Shareholder #1

Contact Tel. # of Shareholder #1

Email Address of Shareholder #1

Name of Witness

Signature of Witness

Address of Witness

Name of Shareholder #2

Signature of Shareholder #2

Taxpayer Registration Number

Address of Shareholder #2

Contact Tel. # of Shareholder #2

Email Address of Shareholder #2

Name of Witness

Signature of Witness

Address of Witness

Name of Shareholder #3

Signature of Shareholder #3

Taxpayer Registration Number

Address of Shareholder #3

Contact Tel. # of Shareholder #3

Email Address of Shareholder #3

Name of Witness

Signature of Witness

Address of Witness

4. PAYMENT BY RTGS

In accordance with the terms of the Offer, I (we) hereby authorise and request MFS to send by Real Time Gross Transfer (RTGS) in my (our) favour to me (us) or the payee so designated for the purchase consideration less JSE cess, JSE & JCSD fees, transfer tax and stamp duty (if applicable) and other charges resulting from acceptances of the Offer and RTGS fees including deductions by my (our) bank, the sending bank, the BOJ, or otherwise, to me (us) at my (our) banking details as indicated below:

RTGS BANKING DETAILS

FULL NAME ON ACCOUNT/PAYEE NAME:

.....

BANK:

.....

BRANCH:

.....

BANK ACCOUNT NUMBER:

.....

CHEQUING OR SAVINGS ACCOUNT:

.....

ADDRESS ON ACCOUNT:

.....

.....

Signed by Selling Shareholder/Authorised Representative:



5. RETURN OF FORM OF ACCEPTANCE

If you wish to accept the Offer, this form, duly completed, must (where the shareholder is an individual) be forwarded along with a copy of a valid identification of the signatory (i.e., passport, driver's license or voter's ID. Corporate shareholders should affix the seal of the company or attach a company resolution authorising the execution of this document), together with (unless you have completed Box 2), the share certificate(s) or other document(s) of title for your SSLVC Shares by bearer to (the "Registrar") at Jamaica Central Securities Depository Limited at 40 Harbour Street, Kingston so as to arrive as soon as possible and in any event not later than 3:00 p.m. **MAY 25, 2022** (the Closing Date).

6. VALID ACCEPTANCE

By signing and returning this Form of Acceptance I/we shall be deemed to have agreed to incorporate herein the provisions of section 19 of the Take-over Bid Circular.

7. CONTACT DETAILS OF THE REGISTRAR JAMAICA CENTRAL SECURITIES DEPOSITORY LIMITED

If you have any questions regarding the process of accepting this offer you should contact:

Jamaica Central Securities Depository Limited

40 Harbour Street

Kingston

(876) 967-3271 Fax: (876) 924-9090

8. IF SOME OR ALL OF YOUR SHARE CERTIFICATES HAVE BEEN LOST OR DESTROYED AND YOU WISH TO ACCEPT THIS OFFER

If for any reason the relevant share certificate(s) and/or other document (s) of title are lost you should complete, sign and return the Form of Acceptance and Transfer as well as the Form of Indemnity attached so that same will be received by the JCSD no later than **3:00pm** on **May 25, 2022**. By completing and signing the Form of Indemnity and ticking Box 6 below you will be deemed to have given your valid authorization to the Registrar to obtain new share certificates on your behalf.

BOX 6

FURTHER NOTES REGARDING THE COMPLETION AND LODGING OF THIS FORM

In order to avoid delay and inconvenience to yourself: the following points may assist you.

1. Signing of Form

The person(s) named on the form must sign the form. If a form is signed by a trustee, executor, administrator, curator, guardian, attorney, Officer of a corporation or any other person acting in a fiduciary or representative capacity, the form should be accompanied by evidence of authority satisfactory to the Registrar.

2. If a holder is away from home (eg. abroad or on holiday)

Send this form by the quickest means (e.g. courier) to the holder for execution, or, if he has executed a power of attorney, have this form signed by the attorney in the presence of a witness. In the latter case, the power of attorney (or a copy thereof duly certified) must be lodged with this form. No other signatures are acceptable.

3. If you have sold all your SSLVC shares

You should at once pass this form to the purchaser or the shareholder or other agent through whom the sale was effected for transmission to the purchaser or transferee.

4. If the sole holder has died, then:

(a) If, grant of probate or letters of administration has/ have been registered with Jamaica Central Securities Depository Limited, this form must be signed by the personal representative(s) of the deceased each in the presence of a witness and lodged with Jamaica Central Securities Depository Limited, or

(b) If grant of probate or letters of administration has/ have not been registered with Jamaica Central Securities Depository Limited the personal representative(s) or the prospective personal representative(s) should sign this form in the presence of a witness and forward it with the share certificate(s) or other document(s) of title. However, the grant of probate or letters of administration and transfer tax certificate must be lodged before payment can be made to the personal representative(s).

5. If one of the holders in a joint account has died

This form must be signed by all surviving holder (s) each in the presence of a witness and lodged with Jamaica Central Securities Depository Limited, with share certificate(s) and/or other document(s) of title accompanied by the death certificate, transfer tax certificate in respect of the deceased holder.

6. If share certificates are in the process of transfer

Send this form duly completed to your stockbroker with instructions to obtain the certificate(s) and then to submit this form and the certificate(s) to Jamaica Central Securities Depository Limited.

TO BE SIGNED WHERE SHARE CERTIFICATES ARE LOST OR DESTROYED

FORM OF DECLARATION AND INDEMNITY

I/We

ofdo

solemnly and sincerely declare that I am/ we are the registered proprietor (s) of
..... shares of each, fully paid in.....
and that the Certificate (s) numbered in respect of the said
shares has/have been mislaid, destroyed or lost; and that I/We have made , or caused to be made, diligent
but unavailing search for the same; and I/ We fur the r declare that I/We have not sold, pledged, or in any
other way disposed of the said shares and the same are my/our absolute property.

And I/ We make this solemn Declaration conscientiously believing the same to be true, and by virtue of the
provisions of the Voluntary Declarations Law.

DECLARED at

this day of 2022

SIGNATURE OF SHAREHOLDER

Before me,

JUSTICE OF THE PEACE

SIGNATURE OF SHAREHOLD ER

I/We, the above named.....do here by request to
issue to me/us certificate (s) of the shares above-mentioned and in consideration of the Company so doing.
I/ We hereby, for myself, my/ourselves, our heirs, executors or assigns, indemnify the said Company
against all claims and demands, moneys, losses, damages costs and expenses which may be brought
against, be paid. incurred, or sustained by the said Company by reason or in consequence of the said
Certificate having been mislaid, destroyed, or lost, or by reason or in consequence of the issuing to me/us
of the said Certificate or otherwise however in relation thereto respectively.

I/ We further undertake and agree if the said Certificate shall hereafter be found, forthwith to deliver up the
same or cause the same to be delivered up to.....
their Successors and assigns without cost, fee or reward.

DATED thisday of, 2022

Signed by the said.....(Block Capitals) in the presence of:

..... (Block Capitals)

SIGNATURE OF SHAR EHOLDER

.....SIGNATURE (Witness)

ADDRESS.....

SIGNATURE OF SHAREHOLDER

OCCUPATION.....