

“We Foster Rich Customer Service”

FOSRICH COMPANY LIMITED (FOSRICH) - Board Approval of resolutions to facilitate Increase in Share Capital, Stock Split, Rights Issue and/or Additional Public Offering & Amendment to Articles of Incorporation

FosRich Company Limited has advised that the Board has resolved that among the resolutions to be considered and voted upon by shareholders at the Company’s Annual General Meeting to be held on 21st June 2022, at 2:30pm, are the following:

SPECIAL BUSINESS

5. Increase in Share Capital, Stock Split, Rights Issue and/or Additional Public Offering-

To consider and if thought fit pass Ordinary Resolution#5.1-5.6

5.1“THAT the authorised share capital of the Company be increased from 512,821,000 shares to 15,000,000,000 shares by the creation of an additional 14,487,179,000 ordinary shares each ranking pari passu in all respects with the existing ordinary shares or stock units in the capital of the Company.”

5.2“THAT each of the issued ordinary shares in the capital of the Company be subdivided into 10 ordinary shares with effect from the close of business on 6 July 2022 resulting in the total issued shares capital of the Company being increased from 502,275,555 ordinary shares of no par value to 5,022,755,550 ordinary shares of no par value.”

5.3“THAT the Company, be and is hereby authorised to issue up to 126,000,000 ordinary shares by way of a Rights Issue to existing stockholders, and/or an offer for subscription to the public pursuant to a prospectus in lieu of a rights issue to existing Stockholders. (herein an “Additional Public Offering”)

5.4“THAT the Board of Directors of the Company and/or any duly appointed Committee of the Board of Directors be and is hereby authorised to determine in their discretion any terms and conditions relating to the Rights issue and/or Additional Public Offering.”

5.5“THAT any pre-emption rights to which the existing stockholders may be entitled, howsoever arising, be and are hereby dis-applied for the purposes of the Rights issue and Additional Public Offering.”

5.6“THAT all ordinary shares issued in the Rights issue and Additional Public Offering once issued and allotted be and are hereby converted into stock units.”

6. Amendment to Articles of Incorporation.

To consider and if thought fit pass Special Resolution #6

“THAT the Articles of Incorporation of the Company be and are hereby amended by deleting the definition of Electronic Means in Article 1 and inserting new Articles numbered 1A, 1B and 1C respectively to provide as follows: -

“1A” A document or information required to be sent may be sent:-

(a) In an “Electronic Form” if it is sent or supplied in an electronic form (for example by electronic mail, facsimile, or by other means while in an electronic form for example, sending a computer disk or tape, or QR code, by post or hand delivery).

(b) By “Electronic Means” if it is sent:-

- (i) Initially and received at its destination by means of a computer, laptop, tablet, mobile phone, scanning devices, QR code, automated or photographic devices or other electronic equipment for the processing (including digital compression), downloading or storage of data;
- (ii) Entirely transmitted, conveyed and received by wire, by radio, optical means, scanning devices, QR code, mobile telephone, tablets, iPad, laptops, computers or other electromagnetic means;
- (iii) By posting links to access documents or information via the Company’s website;

“1B” Where in these Articles it is provided that a document or information may be sent in Electronic Form or by Electronic Means it means that the Company may send the document or information in Electronic form and Electronic means if the intended recipient has consented or is deemed to have consented in writing to such document or information being sent to him in that form or by that means and has provided the Company with an Electronic Address at which such document or information may be sent in Electronic Form or by Electronic Means. In the event that the Company requests any shareholder to consent to any document being sent to that shareholder by Electronic Form or Electronic means and such shareholder does not respond he or she shall be deemed to have consented to such document being sent to him or her in the Electronic Form or by Electronic Means in the manner proposed and if he has not provided an Electronic Address to the Company he or she shall be deemed to have consented to such document being sent or served upon him or her by uploading same to the Company’s website.

“1C” In the event that the Company uploads a document to its website and/or the Jamaica Stock Exchange website and publishes a notice in a daily newspaper that it has done so then such document shall be deemed to have been served or given to its shareholders.

Dated this 28th day of April 2022

BY ORDER OF THE BOARD