



Notice of Meeting to Consider Scheme of Arrangement

IN THE SUPREME COURT OF JUDICATURE OF JAMAICA

IN THE COMMERCIAL DIVISION

CLAIM NO. SU 2022 CD 00286

IN THE MATTER of (i) The Victoria Mutual Building Society; (ii) Victoria Mutual Investments Limited; (iii) Victoria Mutual Pensions Management Limited (iv) VMBS Money Transfer Services Limited; (v) British Caribbean Insurance Company Limited and (vi) VM Innovations Limited.

AND IN THE MATTER of Sections 206 – 208 of the Companies Act, 2004 and Section 100 of the Banking Services Act

BETWEEN VICTORIA MUTUAL INVESTMENTS LIMITED

AND THE HOLDERS OF ITS ISSUED SHARES;

NOTICE IS HEREBY GIVEN that by an Order of the Supreme Court of Judicature made on the 5th day of July, 2022 in the above matter the Court directed that a Meeting be convened of the Shareholders of Victoria Mutual Investments Limited (“the Company”) for the purpose of considering and if thought fit approving (with or without modification) a Scheme of Arrangement proposed to be made between the Company and its Shareholders and the Directors of the Company have resolved that such Meeting be held at 73-75 Half Way Tree Road, Kingston 10, in the Parish of St. Andrew on the 10th day of August, 2022 at 3:00 p.m. at which place and time all such Shareholders are requested to attend in person or attend the meeting digitally via a private live stream link.

Scheme Resolution

To consider and if thought fit, pass the following resolution in accordance with section 206 of the Companies Act, 2004:

“That the Scheme of Arrangement proposed to be made between the Company and its shareholders on the terms set out in the Scheme of Arrangement dated July 5, 2022 (“the Scheme Document”), and further explained in the Explanatory Statement required by section 207 of the Companies Act, 2004 sent out with the Notice summoning this Meeting, be and is hereby approved, subject to, and contingent upon the approval of members of Victoria Mutual Building Society (“VMBS”), and the sanction by the Supreme Court of Judicature of Jamaica, of the Scheme of Arrangement proposed by VMBS as set out in the said Scheme Document.”

A copy of the Scheme of Arrangement and a copy of the Explanatory Statement required to be furnished pursuant to Section 207(1) of the Companies Act, 2004 are enclosed or sent herewith and are also included in a Scheme Booklet available at www.myvmgroup.com.

The said Shareholders may vote in person at such meeting or via the digital link, or may appoint another person, whether a shareholder of the Company or not, as their proxy to attend and vote in their stead.

A form of proxy applicable for the Meeting is available for collection at branches of the Company or for download at www.myvmgroup.com.

In the case of joint shareholders, the vote of the senior who tenders a vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the Register of Shareholders of the Company.

It is requested that forms appointing proxies be lodged at the Corporate office of the Company situated at 73-75 Half Way Tree Road, Kingston 10 in the Parish of St. Andrew not less than 48 hours before the time appointed for the said Meeting, but if the forms are not so lodged they must be handed to the Chairman at the Meeting at which they are to be used.

A Chairman will be appointed at the meeting who will report the results of the meeting to the Court.

The said Scheme of Arrangement will be subject to the subsequent approval of the Court.

DATED this 14th day of July, 2022

Secretary
Keri-Gaye Brown

N.B. The online meeting instructions are set out in the Notes located on Page 2 to this Notice.



Notes to The Notice of Scheme Meeting

These notes should be read in conjunction with the Notice of the Scheme Meeting set out above and the actual Scheme of Arrangement and the Explanatory Statement. A copy of Scheme Booklet containing details of other similar schemes in relation to the Victoria Mutual Building Society ("VMBS") and its other subsidiaries can be obtained from any office of VMBS or can be viewed and/or downloaded at www.myvmgroup.com.

Required Majorities

In accordance with section 206(2) of the Companies Act, 2004 the resolution to approve the Scheme must be approved by a majority in number of the shareholders present and voting at the meeting (whether in person or by proxy) and holding at least 75% of the votes cast on the resolution.

Entitlement to Vote

Any person who is a shareholder of the Company may vote on the Scheme. A Shareholder who is unable to attend the Meeting may appoint a Proxy to attend and vote on his behalf. Forms of proxies have been circulated with the Notice.

Proxy Forms may be returned:

(a) by post addressed to the:

**The Corporate Secretary
Victoria Mutual Investments Limited
73-75 Half-Way-Tree Road.
Kingston 10,
Jamaica**

(b) by e-mail to VMproxies@myvmgroup.com.

Additionally, shareholders may also hand in completed proxies to the Chairman when they attend the meeting.

Chairman of the Meeting

The Scheme Meeting shall be chaired by Michael McMorris, or if he is absent (or present but unwilling to chair the meeting), Milton Samuda or, failing him, Noel Hann.

Shareholders Online Participation in Scheme Meeting

Special instructions to participate in the Scheme Meeting to be held on 10th August, 2022 at 3:00 p.m. are outlined below.

Shareholders will be able to participate in the Scheme Meeting digitally via private live stream. Those who choose to join via private live stream will receive a unique password to be able to access the platform and to vote on the resolution presented.

In order to receive information on your user-access password, we ask that you visit our Group Restructuring information page at <https://vmil.myvmgroup.com/scheme-of-arrangement/> as of **July 19, 2022**.

All registered Shareholders, regardless of geographic location will therefore have an equal opportunity to participate in the Scheme Meeting and engage directors and leaders of the business.