

Ciboney Group Limited

Notice of Annual General Meeting

NOTICE is hereby given that the 2023 Annual General Meeting of the Ciboney Group Limited to be held on the 6th day of December 2023 at 10 a.m. in a fully virtual format <https://iteneri.com/ciboney/event/ciboney-group-limited-annual-general-meeting/show> to consider and, if thought fit, pass the following Special and other Resolutions:

1. To change the name of the company.

Resolution 1:

“Be it resolved that the name of the company be changed to Innovative Energy Group Limited.”

2. Increase in Share Capital

Resolution No. 2:

“THAT in order to facilitate the proposed subdivision of the existing ordinary shares in the capital of the Company, the maximum number of shares that the Company is authorized to issue be increased from 546,000,000 ordinary shares of no par value to No Maximum number of ordinary shares of no par value.”

3. Adoption of Articles of Incorporation

Resolution No. 3:

“THAT the existing Articles of Association and Memorandum of Association are cancelled and Articles of Incorporation are adopted in substitution therefor.”

4. To receive and adopt the Audited Financial Statements

Resolution No. 4:

“THAT the Audited Financial Statements for the year ended May 31, 2023 be and the Reports of the Auditors and Directors thereon are hereby adopted.”

5. To elect Directors

Resolution No. 5:

“THAT the Directors, Wayne Wray, Kyle Davy, and Conley Salmon, retiring by rotation pursuant to Article 90 of the Company’s Articles of Association, be and are hereby re-elected a Director of the Company.”

6. To approve and fix the remuneration of the Directors

Resolution No. 6:

“THAT the fees of the Non-executive Directors for the year ended May 31, 2024, be fixed by the Corporate Governance & Sustainability Committee of the Board of Directors.”

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

Resolution No. 7:

“THAT Crichton Mullings & Associates, Chartered Accountants, having agreed to

continue in office as Auditors, be and are hereby appointed Auditors for the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Directors of the Company.”

BY ORDER OF THE BOARD

Aspiresec, Company Secretary

Dated this 15th day of November 2023

Registered Office:

R1 Commercial Park, Unit #14,

11 – 13 Marverly Avenue,

Kingston 10, Saint Andrew, Jamaica

Proxy

A member entitled to attend and vote at this meeting may appoint another person as his/her proxy to attend and vote in place of him/her and such proxy need not be a member of the company.

Enclosed is a Proxy Form for your convenience, which must be lodged at the Company's Registered Office located at R1 Commercial Park, Unit #14, 11 – 13 Marverly Avenue, Kingston 10, Saint Andrew, Jamaica, not less than 48 hours before the time appointed for the meeting.

For the Proxy Form to be valid, it shall bear the stamp duty of \$100.00 and shall be signed. The stamp duty may be paid by adhesive stamp(s) to be cancelled by the person executing the Proxy.

IMPORTANT NOTICE TO ALL SHAREHOLDERS:

This Annual General Meeting will be a virtual meeting in respect of which the following shall apply:

1. **Attendance:** All shareholders of the Company wishing to attend the meeting may join the said meeting by electronic means.
2. **Electronic Access to the Meeting:** All shareholders may register their interest in attending the meeting virtually at <https://iteneri.com/ciboney/event/ciboney-group-limited-annual-general-meeting/show> commencing Wednesday, October ____, 2023. Registration will close on ____, November ____, 2023 at 4:30 p.m. For more information on how to access the meeting by electronic means please visit <https://iteneri.com/ciboney/event/ciboney-group-limited-annual-general-meeting/show>.
3. **Voting by shareholders at this Annual General Meeting shall take place in the following manner:**
 - (i) Upon registering to attend the meeting at <https://iteneri.com/ciboney/event/ciboney-group-limited-annual-general-meeting/show> whereby voting may be done before or during the meeting; or
 - (ii) Completion of the Form of Proxy circulated herewith and accessible from the JSE website at www.jamstockex.com indicating their Proxy, to include the Tax Registration Number of the Proxy, and how the shareholder wishes to vote in respect of each of the resolutions set out in the Notice of the Annual General Meeting.
4. **Shareholders voting by way of the Form of Proxy may complete the Form of Proxy.**

The person so authorized as proxy shall be entitled to exercise the same powers as the shareholder whom he/she represents. The shareholder must deposit the completed Form of Proxy in the drop box at 36 Trafalgar Road, Kingston 10, St. Andrew, Jamaica, or via email to Ciboney Group Limited at info@ciboneygrouplimited.com no later than forty-eight (48) hours before the date of the meeting. The Form of Proxy should bear a stamp duty of \$100.00 which may be paid by adhesive stamps which are to be canceled by the person signing the Form of Proxy.

5. **Shareholders may submit questions to the Company using** <https://iteneri.com/ciboney/event/ciboney-group-limited-annual-general-meeting/show>

Questions received before and during the meeting will be answered in the meeting in the time allotted by the Chairman for questions. Otherwise, answers to questions may be posted on our website at www.ciboneygrouplimited.com after the meeting.

6. **Updates:** Please consult the Company's website for updates regarding this Annual General Meeting.