

Notice of Annual General Meeting

NOTICE is hereby given that the **Annual General Meeting (“AGM”)** of **SYGNUS REAL ESTATE FINANCE LIMITED (“SRF”)** will be held on **Thursday, March 21st 2024 at 11:00a.m., at Bella Rosa Road, Gros Islet, Saint Lucia.** The AGM will be in a hybrid format which includes a physical meeting and videoconferencing, to consider and, if thought fit, pass the following resolutions:

1. Ordinary Business: Audited Company Accounts

Resolution No. 1

“THAT the Audited Company Accounts for the year ended August 31, 2023, and the Reports of the Directors and Auditors, circulated with the Notice convening the meeting, be and are hereby adopted.”

2. Ordinary Business: Election of Directors

Resolution No. 2

Articles 149 and 150 of the Company’s Amended and Restated Articles of Association provides that one-third of the Board other than the Managing Director (if one is appointed) and directors appointed by the holder of the Special Share or, if the number of members of the board is not three or a multiple of three, then the number nearest to one-third shall retire from office at each Annual General Meeting. The Directors retiring under these Articles are Ms. Elizabeth Stair and Mr. David Cummings who, being eligible, offer themselves for re-election.

The proposed resolutions are as follows:

- (i) “THAT Ms. Elizabeth Stair, who retires by rotation in accordance with Articles 149 and 150 of the Company’s amended and restated Articles of Association, and, who being eligible, offers herself for re-election as a director of the Company, be re-elected a director of the Company”
- (ii) “THAT Mr. David Cummings, who retires by rotation in accordance with Articles 149 and 150 of the Company’s Articles of Association, and, who being eligible, offers himself for re-election as a director of the Company, be re-elected a director of the Company.”

3. Ordinary Business: To approve Directors’ Remuneration

Resolution No. 3

“THAT the amount shown in the Audited Accounts of the Company for the financial year ended August 31, 2023 as remuneration to the Directors for their services be and is hereby approved.”

4. Ordinary Business: To appoint Auditors and authorise the Directors to fix their Remuneration

Resolution No. 4

“THAT KPMG, Chartered Accountants, having agreed to continue in office as Auditors, be and are hereby appointed Auditors of the Company to hold office until the next Annual General Meeting at a remuneration to be agreed by the Directors of the Company.”

5. Special Business: Ratification of PIK Shares

Resolution No. 5

“THAT the resolution of the Board of Directors to issue 20,707,342 ordinary shares to Sygnus Capital Limited (“SCL”) or its nominee in consideration for performance fee in the amount of J\$377,909,003 at a conversion price of J\$18.25 per J\$ ordinary share be and is hereby ratified, confirmed and approved and that such shares be converted to stock units upon being issued by the Company and that the Company be and is hereby authorized to make an application to the Jamaica Stock Exchange (JSE) for the supplemental listing of such stock units.”

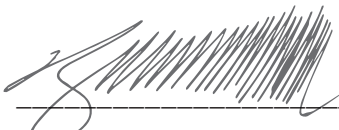
6. Special Business: Issue of Warrants

Resolution No. 6

“THAT subject to and conditional upon resolution No. 5 being approved by an ordinary resolution of stockholders and with the aim of minimizing the impact to stockholders due to the issue of PIK Shares that the Company be and is hereby authorized to issue an allotment of warrants to stockholders on record on an issue date to be declared and notified by the Board of Directors to the JSE at a Warrant Exercise Price of J\$18.25 per J\$ ordinary share or US\$0.12 per US\$ ordinary share; upon the exercise of a warrant the shares issued will be converted to stock units and that the Company be and is hereby authorized to make an application to the JSE for the supplemental listing of such stock units. Further, such warrants shall be subject to the terms and conditions set out in the Shareholder Circular attached to the notice of this annual general meeting which shall be deemed to be incorporated in this resolution.”

By Order of the Board

Dated the 27th day of December, 2023.



Secretary

Note to Members

1. A member may be represented at a meeting by a proxy who may speak and vote on behalf of the member. A proxy need not be a member of the Company.
2. If you are unable to attend the meeting in person a Form of Proxy is enclosed for your convenience. The Form of Proxy should be delivered to the Registered Office of the Company or in respect of members resident in Jamaica at Unit 28, 80 Lady Musgrave Road, Kingston 10, Saint Andrew, Jamaica not less 48 hours before the time appointed for the meeting. The Form of Proxy may also be emailed to srf@sygnusgroup.com.
3. A corporation may execute a Form of Proxy under the hand of a duly authorised officer or attorney of the company with the seal of the company affixed.
4. For members in Jamaica the Form of Proxy shall bear the stamp duty of J\$100.00. The stamp duty may be paid by adhesive stamp(s) to be cancelled by the person executing the proxy form
5. For members in Jamaica, a satellite location will be at the AC Hotel by Marriott Kingston, Jamaica, 38-42 Lady Musgrave Road, Kingston 5. The Meeting will commence at 10:00 o'clock Jamaica time.