MINUTES OF THE SECOND ANNUAL GENERAL MEETING OF SAGICOR SELECT FUNDS LIMITED HELD VIRTUALLY ON FRIDAY, JULY 16, 2021, AT 3:00 P.M. IN ACCORDANCE WITH AN ORDER OF THE SUPREME COURT OF JUDICATORS OF JAMAICA

PRESENT:

Mrs. Janene Shaw	Chairman
Mr. Colin Steele	Director
Dr. Warren Chin	Director
Mrs. Daniella Silvera	Director
Mr. Omar Brown	Director
Mrs. Faith Vincent	Director
Mrs. Janice Grant Taffe	Secretary
Miss Marvia Williams	Assistant Secretary

Appendix 1 details the list of persons in attendance at the Annual General Meeting including proxies and other attendees.

1. **QUORUM AND CALL TO ORDER**

   The Chairman of the meeting, Mrs. Janene Shaw, confirmed with the Secretary that a quorum was present and called the meeting to order at 3:00 p.m.

2. **WELCOME**

   Mrs. Shaw introduced herself as a director of the Company and welcomed all to the Second Annual General Meeting of the Sagicor Select Funds Limited. She extended a special welcome to Mr. Recardo Nathan, Engagement Partner of the Audit firm *PricewaterhouseCoopers.*

   The Chairman noted that this year again, as the Covid-19 continues to spread, the Board applied to the Court and received permission for Sagicor Select Fund Limited to hold its Annual General Meeting virtually or by hybrid means. The Formal Orders and other Court documents had been posted on the Sagicor website. The Chair assured shareholders that the company remained fully committed to engaging with them; particularly, during the challenging times of the pandemic, while bearing in mind measures to limit the spread of the virus.

3. **APOLOGIES FOR ABSENCE**

   There were no apologies received for absence.

4. **NOTICE CALLING THE MEETING**

   The Chairman advised that the Notice convening the Annual General Meeting had been duly served in accordance with the Supreme Court Formal Orders. On a motion proposed by Mrs. Chantal Davis and seconded by Miss Charissa Clemetson, IT WAS RESOLVED:

   "THAT the Notice of the meeting be taken as read."

5. **INTRODUCTION OF DIRECTORS**

The Chairman then introduced directors, Messrs, Colin Steele, Chairman of the Company, Omar Brown, Ms Faith Vincent, Mrs. Daniella Silvera and Dr. Warren Chin. She noted that the Company's Annual Report circulated contains each director's profile and committees on which they are members. She then introduced the company secretary, Mrs. Janice Grant Taffe and extended a special welcome to Mr Sean Newman, the Group Chief Investment Officer who joined the Group in November 2020.

6. **INTRODUCTION OF CHIEF EXECUTIVE OFFICER**

The Chairman also introduced Mrs. Tara Nunes, CEO of Sagicor Investments Jamaica Limited (SIJL), the Company's Fund Managers. Mrs. Nunes formerly held the position of General Manager following the reorganisation of SIJL last year and was promoted to CEO in August 2020.

7. **DIRECTORS' REPORTS, AUDITORS' REPORT/STATEMENTS OF ACCOUNTS**

The Chairman tabled the Audited Financial Statements of Sagicor Select Funds Limited in respect of the Financial Select Fund and the Manufacturing and Distribution Fund for the year ended 31 December 2020, and the Reports of the Directors and Auditors thereon as laid out in the Annual Report on pages 6 and 7, and pages 32 and 63 respectively.

On a motion moved by Mrs. Donnette Scarlett and seconded by Mrs. Chantal Davis IT WAS RESOLVED

"THAT THE DIRECTORS' REPORTS BE TAKEN AS READ"

As requested by the Chairman and in accordance with Section 157 (2) of the Companies Act, Mr. Recardo Nathan, Engagement Partner of the auditing firm *PricewaterhouseCoopers* read the Auditors' Reports.

Message to Shareholders & Investment Fund Manager's Presentation

Mrs Nunes provided the opening remarks and recognised members of the management team in her message to shareholders, followed by an update on the company's performance presented by Miss Aris, Manager, Research and Strategy, SIJL. The presentation is attached as Appendix 2 of the minutes.

The Chairman thanked Mrs. Nunes and Miss Aris for their presentations and invited shareholders to comment or ask questions on the company's reports or the business. The Questions and Answers are summarised and attached as Appendix 3 of these minutes.

On a motion moved by Mrs. Janice Grant Taffe and seconded by Mrs. Alysia White, IT WAS RESOLVED

"THAT the audited accounts of the company for the year ended 31 December 2020, together with the reports of the directors and auditors thereon be and are hereby adopted."

8. **ELECTION OF DIRECTORS**

The Chairman advised that under Article 44.1 of the Company's Articles of Incorporation, one-third of the Directors shall retire from office at each Annual General Meeting of the Company, accordingly, Directors Mr. Omar Brown, and Mrs. Faith Vincent retire from office and, being eligible, offer themselves for re-election.

The Chairman then sought the permission of the meeting to have the Directors appointed en bloc.

On a motion moved by Mr. David Rose and seconded by Miss Charissa Clemetson, IT WAS RESOLVED

"THAT the directors retiring by rotation and offering themselves for re-election, be re-elected en bloc."

The following resolution was put to the meeting and on a motion moved by Mr. David Rose and seconded by Mrs. Chantal Davis, IT WAS RESOLVED

"THAT Directors Faith Vincent and Omar Brown be and are hereby re-elected Directors of the company."

9. **REMUNERATION OF DIRECTORS**

The Chairman advised that the purpose of this resolution is to approve the Directors' fees and authorise the Board of Directors to fix the remuneration of Directors

On a motion moved by Mr. David Rose and seconded by Ms. Michelle Smith, IT WAS RESOLVED

“THAT the amount shown in the Audited Accounts of the company for the year ended December 31, 2020 as Directors’ fees for their services as Directors be and is hereby approved.”

On a motion moved by Mr. David Rose and seconded by Mr. Renaldo Williams, IT WAS RESOLVED

“THAT the Directors be and are hereby authorised to fix their remuneration for the ensuing year”.

10. **RE-APPOINTMENT AND REMUNERATION OF AUDITORS**

The Auditors of the Company, *PricewaterhouseCoopers*, Chartered Accountants, have agreed to continue in office pursuant to Section 154 of the Companies Act. The Chairman asked the meeting to authorise the Directors to fix the remuneration of the Auditors.

On a motion moved by Mr. David Rose and seconded by Ms. Michelle Smith. IT WAS RESOLVED

"THAT *PricewaterhouseCoopers*, 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."

The Chairman advised that shareholders had submitted additional questions, and these were also included in Appendix 3 of these minutes.

11. TERMINATION OF MEETING

There being no further business, on a motion proposed by Mrs. Alysia Whyte and seconded by Mr. Raymond Brown, the Chairman declared the meeting concluded, thanked all for their attendance and continued interest, and looked forward to their continued support in the coming year. She took the opportunity to urge all members and attendees to remain safe amidst the ongoing Covid-19 pandemic. The meeting terminated at 4:05 p.m.

SIGNED:

CHAIRMAN……

November 11, 2021

DATE……..