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Sagicor Financial Corporation Limited

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

This document contains the Notice of Annual Meeting of Shareholders to be held on June 06, 2018 and the related Management Proxy Circular and should be read as a whole together with the accompanying Annual Report 2017 and Proxy Form.

TABLE OF CONTENTS

Document	Page
Notice of Annual Meeting.....	3
Management Proxy Circular.....	6

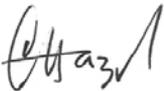
SAGICOR FINANCIAL CORPORATION LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifteenth Annual General Meeting (the “Annual General Meeting”) of the Members (the “Shareholders”) of Sagicor Financial Corporation Limited (“the Company”) will be held at Lloyd Erskine Sandiford Centre, Two Mile Hill, St. Michael, Barbados, on **Wednesday June 6, 2018 at 5:30 p.m.** to transact the following business: -

1. To receive the Consolidated Financial Statements of the Company for the year ended December 31, 2017, and the Auditors’ Report thereon.
2. To elect the Class III Directors of the Company in accordance with the By-laws of the Company.
3. To re-appoint PricewaterhouseCoopers SRL, the incumbent Auditors of the Company, for the 2018 financial year and to authorise the Board of Directors of the Company to fix the remuneration of PricewaterhouseCoopers SRL.
4. To transact such other business as may properly come before the meeting.

By Order of the Board of Directors.



Althea C. Hazzard
Corporate Secretary

April 30, 2018

QUORUM REQUIREMENTS:

The quorum for the transaction of business at the Annual General Meeting shall be at least one hundred (100) Shareholders present in person or by proxy.

PROXIES:

Shareholders who are unable to attend the Meeting in person may complete and return the enclosed form of proxy, by 5:30 p.m. (Barbados time) on June 4, 2018 (not later than 48 hours before the appointed time of the Meeting or any postponement thereof) to any of the addresses noted below.

DOCUMENTS AVAILABLE FOR INSPECTION:

There are no service contracts granted by the Company, or its subsidiaries, to any Director of the Company.

ADDRESS FOR DELIVERY OF PROXIES:

- Corporate Secretary, Cecil F de Caires Building, Wildey, St Michael, Barbados; or
- Corporate Secretary, Sagicor Financial Corporation Limited c/o Sagicor Life Inc, Sagicor Financial Centre, 16 Queen's Park West, Port of Spain, Trinidad.

MANAGEMENT PROXY CIRCULAR

SAGICOR FINANCIAL CORPORATION LIMITED

Company No 51625

The enclosed proxy is solicited on behalf of the board of directors (“the Board”) of Sagicor Financial Corporation Limited (“the Company”) for use at the fifteenth Annual General Meeting of Shareholders of the Company (“the Meeting” or “this Meeting”) to be held on Wednesday, June 6, 2018 at 5:30 p.m. at Lloyd Erskine Sandiford Centre, Two Mile Hill, St. Michael, Barbados or any adjournment or postponement thereof, for the purposes set forth herein and in the accompanying Notice of Annual Meeting of Shareholders dated April 30, 2018 (“the Notice”). The cost of the solicitation will be borne by the Company.

Capitalized terms not otherwise defined in this Management Proxy Circular shall have the meanings ascribed to such terms in the Notice.

APPOINTMENT AND REVOCATION OF PROXY

A form of proxy is enclosed and, if it is not your intention to be present in person at the Meeting, you are asked to complete, sign, date and return the proxy. Proxies to be exercised at the Meeting must be deposited not later than 5:30 p.m. on Monday, June 4, 2018 (not later than 48 hours before the appointed time of the Meeting) with the Company at either address for the delivery of proxies set out in the notes to the Notice.

Any Shareholder having given a proxy has the right to revoke it by depositing an instrument in writing, executed by the Shareholder or his/her attorney authorised in writing, or if the Shareholder is a body corporate or other entity, by any officer or attorney thereof duly authorised, at any time up to 5:30 p.m. on Tuesday, June 5, 2018 (the last business day preceding the day of the Meeting), with the Secretary of the Company at any of the addresses listed for delivery of proxies in the notes to the Notice. In addition, the return of a completed form of proxy will not preclude a Shareholder from attending the Meeting or any adjournment or postponement thereof and voting in person, should they wish.

The persons named in the enclosed form of proxy, Stephen D R McNamara and Dodridge D Miller, are Directors of the Company. If you wish to appoint some other person to represent you at the Meeting, you may do so by inserting the name of your appointee, who need not be a Shareholder, in the blank space provided on the proxy form.

RECORD DATE AND VOTING OF SHARES

The Board has fixed April 17, 2018 as the record date for determining the Shareholders entitled to receive the Notice of and vote at the Meeting, and have given notice thereof by advertisement pursuant to the Bye-laws of the Company. Only the holders of record of Common Shares of the Company at the close of business on April 17, 2018 will be entitled to receive the Notice and vote at the Meeting or any adjournment or postponement thereof.

At the Meeting, holders of Common Shares will be voting on the matters set out in the form of proxy.

On a show of hands, each holder of Common Shares has one vote. On a poll, each holder of Common Shares is entitled to one vote for each Common Share held. As at April 17, 2018 there were 306,555,644 Common Shares issued and outstanding. There were no Preference Shares issued and outstanding.

ITEM 1 - PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS AND AUDITORS' REPORT

The Consolidated Financial Statements of the Company for the year ended December 31, 2017 and the Auditors' Report thereon are included in the 2017 Annual Report. Copies of the 2017 Annual Report containing the Consolidated Financial Statements are available and can be accessed in electronic form on the Company's website at www.sagikor.com by clicking the heading "Financial" and then by clicking the sub-heading "Financial Reports". Shareholders requiring a hardcopy of the 2017 Annual Report should contact the Secretary of the Company at: Cecil F de Caires Building, Wildey, St Michael, Barbados. A hardcopy of the 2017 Annual Report will also be laid before the Meeting.

ITEM 2 - ELECTION OF DIRECTORS

The maximum number of Directors permitted by the Bye-laws of the Company is 12 and the minimum is 7. The Board presently consists of 12 Directors.

At the annual general meeting held on June 16, 2017 (the "2017 AGM") and pursuant to the Bye-laws of the Company, the Directors were designated into three classes: Class I, Class II and Class III (each, a "Class"). At the 2017 AGM and pursuant to Bye-law 39.1 of the Bye-laws of the Company, the Class I Directors were re-elected for a three year term of office and shall serve until the third annual general meeting following such election (or re-election). The individuals designated as Class II Directors have been elected (or re-elected) to serve until the second annual general meeting following the 2017 AGM and the individuals designated as Class III Directors have been elected (or re-elected) to serve until

the first annual general meeting following the 2017 AGM. The Meeting is the first annual general meeting to be held following the 2017 AGM and it is therefore proposed that the Directors designated as Class III Directors be elected (or re-elected) to serve until the third annual general meeting following this Meeting or until their office is otherwise vacated in accordance with the Bye-laws of the Company.

The names and biographies of the qualified persons designated as Class III Directors of the Company are listed below.

CLASS III DIRECTORS

The below listed nominees were last elected (or re-elected) for a term expiring at the Meeting and are therefore nominees to be re-elected to serve until the third annual general meeting following this Meeting or until their office is otherwise vacated in accordance with the Bye-laws of the Company:

Stephen McNamara

Richard Kellman

William Lucie-Smith

Marjorie Fyffe-Campbell

STEPHEN MCNAMARA, 67, is a citizen of St Lucia and Ireland. He was appointed Non-Executive Chairman on January 1, 2010 having formerly served as Vice-Chairman since June 2007. He has been an independent Director since December 2002. Mr McNamara was called to the Bar at Lincoln's Inn, and in St Lucia in 1972 and is the senior partner of McNamara & Company, Attorneys-at-Law of St. Lucia. The barrister/solicitor specialises in the representation of foreign investors in St Lucia in the Tourism, Manufacturing and Banking sectors. He served as Chairman of the St Lucia Tourist Board for nine years. Mr McNamara is the Chairman of the Group's main operating subsidiary, Sagicor Life Inc, Sagicor USA and Sagicor Finance Inc. He is a Director of Sagicor Group Jamaica Limited and number of other subsidiaries within the Group.

Mr. McNamara's St Lucia-based service includes the Board of St Lucia Electricity Services Ltd, where he was elected as the Chairman in December 2015, and served until his retirement at the end of 2017, and as President of the St Lucia Tennis Association.

Mr. McNamara was made a Commander of the Order of the British Empire (CBE) in the 2015 Queen's Birthday Honours for public service and services to the legal profession. Also in 2015 he was awarded an honorary doctorate from the University of the West Indies for his outstanding achievements and contribution to the region in the areas of business, sport and general philanthropy for more than forty years.

RICHARD KELLMAN, 66, is a citizen of Guyana and has been a director since June 2009. Mr Kellman was appointed Group Chief Operating Officer in November 2009 until he retired from this position on December 31, 2017. He holds a BSc degree in Statistics from University College, London University, and is a retired Fellow of the Institute of Actuaries. His career in the financial services industry spans 43 years, during which time, he has held senior actuarial and management positions with several leading regional insurance companies, and served on a number of industry Boards.

WILLIAM LUCIE-SMITH, 66, is a citizen of Trinidad and Tobago and has been an independent Director since June 2005. Mr Lucie-Smith holds an MA from Oxford University and is a Chartered Accountant. He is a retired Senior Partner of PricewaterhouseCoopers, Trinidad and Tobago, where he headed the Corporate Finance and Recoveries Divisions, specialising in all aspects of business valuations, privatisation, mergers and acquisitions and corporate taxation. Mr Lucie-Smith was elected a Director of Sagicor Life Inc in 2005, and is also a Director of Sagicor USA, and a number of other subsidiaries within the Group.

DR MARJORIE FYFFE-CAMPBELL, 65, is a citizen of Jamaica and has been an independent Director since June 2005. Dr Fyffe-Campbell is a Management Consultant with over 30 years' experience in Finance, Accounting and Executive Management, and holds a Doctorate in Business Administration (DBA) from Mona School of Business and Management, with emphasis in Corporate Governance, an MSc in Accounting and a BSc (Hons) from the University of the West Indies. She is a Fellow of the Institute of Chartered Accountants of Jamaica, a member of the Hospitality, Financial and Technology Professionals, and is a Justice of the Peace/Lay Magistrate in Jamaica. She is a former President and Chief Executive Officer of the Urban Development Corporation, Jamaica. Dr Fyffe-Campbell possesses extensive experience in Finance and Accounting, Corporate Governance, Risk Management and Property Development and Management. She is a former Adjunct Lecturer in Financial and Managerial Accounting and Enterprise Risk Management Governance at the Mona School of Business and Management. She was elected a Director of Sagicor Life Jamaica in 2002, and is also a Director of other subsidiaries within the Group.

The Management of the Company does not contemplate that any of the persons named above will, for any reason, become unable to serve as a Director of the Company.

A simple majority of votes cast by Shareholders present in person or by proxy and voting at the Meeting, is required in respect of each of the proposals to elect each of the above-named nominees as Class III Directors.

The Board recommends that Shareholders VOTE FOR the proposals relating to the re-election of the above-named nominees as Class III Directors detailed in the resolutions as set out in Item 2 of the form of proxy enclosed herewith.

ITEM 3 - RE-APPOINTMENT OF INCUMBENT AUDITORS

PricewaterhouseCoopers SRL, of The Financial Services Centre, Bishop's Court Hill, St Michael, Barbados, are the incumbent Auditors of the Company. Having been pre-approved by the Barbados Financial Services Commission, it is proposed that PricewaterhouseCoopers SRL be re-appointed as Auditors of the Company for the 2018 financial year to hold office until the next annual general meeting of Shareholders and that the Board be authorised to fix the remuneration of PricewaterhouseCoopers SRL for the 2018 financial year.

A simple majority of votes cast by Shareholders present in person or by proxy and voting at the Meeting, is required to re-appoint PricewaterhouseCoopers SRL and to authorise the Board to fix the remuneration of PricewaterhouseCoopers SRL.

The Board recommends that Shareholders VOTE FOR the resolution as set out in Item 3 of the form of proxy enclosed herewith.

EXERCISE OF DISCRETION BY PROXIES

Common Shares represented by any proxy, given on the enclosed form of proxy to the persons named in the proxy, will be voted on as part of any poll conducted at the Meeting pursuant to the Bye-laws of the Company, in accordance with the instructions contained in the form of proxy.

In the absence of Shareholder instructions, Common Shares represented by proxies received will be VOTED FOR each of resolutions set out in the form of proxy enclosed herewith.

The enclosed form of proxy confers discretionary authority upon the persons named with respect to amendments to or variations in matters identified in the Notice, or other matters not otherwise identified in the form of proxy that may properly come before the Meeting or any adjournment or postponement thereof.

As at the date of printing this Management Proxy Circular, the Management of the Company knows of no matter to come before the Meeting other than the matters referred to in the Notice. If any other matters which are not now known to Management should properly come before the Meeting, the persons named in the accompanying form of proxy shall have the sole discretion to vote (or abstain from voting) on such matters.

Unless otherwise noted, a simple majority of the votes cast at the Meeting, by Shareholders present in person or by proxy, will constitute approval of any matter submitted to a vote.

The contents of this Management Proxy Circular, and the sending thereof to the holders of the Common Shares of the Company, have been approved by the Board.

Dated April 30, 2018.

A handwritten signature in black ink, appearing to read 'Althea C Hazzard', written in a cursive style.

Althea C Hazzard
Corporate Secretary

