



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.