



AMENDED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifty Sixth Annual General Meeting of Salada Foods Jamaica Limited will be held for the following purposes on **Thursday, March 18, 2021 at 1:00p.m. virtually by electronic means in accordance with an Order by the Supreme Court of Judicature of Jamaica in Claim No.SU2021CD00014 made February 18, 2021:**

ORDINARY BUSINESS

- 1. To receive the Audited Accounts for the year ended 30th September 2020 and the Report of the Auditors and Directors therein**

To consider and if thought fit to pass the following ordinary resolution:

“THAT the audited accounts for the year ended 30th of September, 2020 and the report of the directors and auditors therein BE AND ARE HEREBY received and adopted”.

- 2. To ratify and declare dividends paid on December 17, 2019 and June 26, 2020 as final for the year ended 30th September 2020.**

To consider and if thought fit pass the following ordinary resolution:

“THAT as recommended by the Directors, the interim dividends of \$0.70 per stock unit paid on December 17, 2019 and \$0.50 per stock unit paid on June 26, 2020 BE AND ARE HEREBY ratified and declared as final and no further dividend be paid with respect to the year ended 30th September 2019.”

- 3. Retirement and re-election of Directors**

Article 72 of the Company’s Articles of Incorporation provides that at every Annual General meeting one-third of the directors are subject to retirement for the time being, or, if their number is not three or a multiple of three, then the number nearest to one third, shall retire from office.

The Directors retiring under this Article are **Mr. Patrick Williams and Mrs. Kathryn Lewis-Green** who all being eligible, offer themselves up for re-election.

To consider and if thought fit pass the following resolutions:

3 (a) “THAT the Directors retiring by rotation and offering themselves for re-election be re-elected en bloc.”

3 (b) “THAT Directors **Patrick Williams and Kathryn Lewis-Green** be and are hereby re-elected as Directors of the Company.”

4. Directors’ Remuneration

To consider and if thought fit pass the following resolution:

“THAT the total combined remuneration of all Directors shall be determined by the Board”.

5. Appointment of Auditors

To consider and if thought fit pass the following resolution:

“THAT KPMG having signified their willingness to continue in office as Auditors of the Company shall be the Company’s Auditors until the conclusion of the Next Annual General Meeting, at a remuneration to be agreed by the Directors.”

SPECIAL BUSINESS:

6. Increase in Authorized Share Capital

To consider and if thought fit pass the following ordinary resolution:

“THAT the maximum number of shares that the Company is entitled to issue be and is hereby increased from 500,000,000 shares of no par value to an unlimited number of ordinary shares, such shares to rank *pari passu* with the existing shares in issue.”

7. Stock Split

To consider and if thought fit pass the following special and ordinary resolution respectively:

7 (a) “THAT each of the issued ordinary shares in the capital of the Company be subdivided into 10 ordinary shares with effect from the close of business on Wednesday March 31, 2021 resulting in total issued share capital of the Company being increased from 103,883,290 ordinary shares of no par value to 1,038,832,900 ordinary shares of no par value.

7 (b) THAT all the shares in the Company which are not yet issued be and is hereby converted into stock units when issued and fully paid.”

8. Amendment to Articles of Incorporation

To consider and if thought fit pass the following special resolution:

“THAT the Articles of Incorporation of the Company be and are hereby amended as follows (proposed amendments including strikeout to the articles are shown in bold and underline):

Amending Article (1) by inserting immediately after the definition of “Year” the following:

“Electronic means” **shall include but not limited to technology utilized by facsimile machines, scanning devices, emails or mail sent using computer or other similar automated or photographic devices, webcasting, teleconferencing, videoconferencing, live stream or broadcast or a combination of these.**

Amending Article (40) to read as follows:

(40) The Company shall in each year hold a general meeting as its Annual General Meeting at such time and place and **either in person or by electronic means or by a combination of both** as the Directors shall appoint in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next.

Amending Article (44) to read as follows:

(44) An Annual General Meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days’ notice in writing at the least, and a meeting of the Company other than an Annual General Meeting or a meeting for the passing of a special resolution shall be called by fourteen days’ notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, **whether or not participation shall be in person or by electronic means or by a combination of both**, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given in manner hereinafter mentioned to or in such other manner if any, as may be prescribed by the Company in General Meeting, to such persons as are under the regulations of the Company, entitled to receive such notices from the Company.

Amending article (47) to read as follows:

(47) Three members present in person (or by proxy **in person) or by electronic means (or by proxy by electronic means)** shall be a quorum for a General Meeting for any business, which may be transacted at an Annual General Meeting. For all other purposes the quorum of a General Meeting shall be members entitled to vote present in person (or by proxy **in person) or by electronic means (or by proxy by electronic means)** not being less than three in number and holding or representing not less than one-quarter of the issue share capital of the Company.

Amending Article (51) to read as follows:

(51) Every question submitted to a meeting shall be decided in the first instance by a show of hands, **if in person, or, if participation is by electronic means, by counts of votes received by electronic means or orally.** ~~and~~ In the case of an equality of votes the Chairman shall both on a show of hands, **if in person, or, if participation is by electronic means, by counts of votes received by electronic means or orally,** and at the poll have a casting vote in additionally to the votes to which he may be entitled as a member.

Amending Article (53) to read as follows:

(53) Except as provided at Article 55, if a poll is demanded as aforesaid it shall be taken in such manner and at such time and place, **whether or not participation shall be in person or by electronic means or by a combination of both,** as the Chairman of the meeting directs and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn.

Amending Article (57) to read as follows:

(57) Subject to any rights or restrictions as to voting for the time being attached to any class or classes of shares, on a show of hands every member present in person (or by proxy **in person) or by electronic means (or by proxy by electronic means)** shall have one vote and upon a poll every member present in person (or by proxy **in person) or by electronic means (or by proxy by electronic means)** shall have one vote for every share held by him.

Amending Article (66) to read as follows:

(66) A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote whether on a show of hands **in person (or by proxy in person) or by electronic means (or by proxy by electronic means),** or on a poll **in person (or by proxy in person) or by electronic means (or by proxy by electronic means),** by his committee, receiver, curator bonis or other person in the nature of the committee, or receiver appointed by that court., ~~and any such committee, receiver, or other person may on a poll vote by proxy.~~

9. To consider any other business which may properly be transacted at an Annual General Meeting.

NOTES

- I. All amendments made to this Amended Notice of Annual General Meeting are double underlined.
- II. A member eligible to attend and vote at a General Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A proxy, so appointed, need not be a member of the Company.
- III. All members are entitled to attend and vote at the meeting.
- IV. Proxy forms can be found on the company's website at www.saladafoodsja.com and must be downloaded, printed, completed and deposited with the Secretary, at the Registered Office of the Company not less than forty-eight hours before the time appointed for holding the meeting. The Form of proxy must include stamp duty of \$100 which may be paid by adhesive stamps which are to be cancelled by the person signing the proxy.
- V. Registration for the Annual General Meeting by shareholders must be made at <https://livestreamja.com/salada>
- VI. Due to the COVID-19 pandemic please check the Company's website at www.saladafoodsja.com, social media pages, local newspaper and the Jamaica Stock Exchange website for updates and or any changes leading up to the Annual General Meeting.

Dated the 19th day of February 2020

BY ORDER OF THE BOARD



Michelle N. Smith
COMPANY SECRETARY