

**GENERAL ACCIDENT INSURANCE COMPANY (JAMAICA) LIMITED**  
**MINUTES OF THE ANNUAL GENERAL MEETING HELD ON WEDNESDAY,**  
**SEPTEMBER 15, 2022, AT 9:00 A.M AT 58 HALF WAY TREE ROAD**  
**KINGSTON 10**

---

Present were:	Mr. Paul B. Scott	Chairman
	Mrs. Sharon Donaldson – Levine	Managing Director
	Mr. Gregory Foster	Director
	Mr. Lesley Miller	Director/Secretary
	Mr. Nicholas Scott	Director
	and 12 shareholders as per register	

**1. WELCOME AND NOTICE OF MEETING**

The Chairman welcomed everyone. The Secretary read the notice of the meeting and confirmed that there was a quorum present.

**2. APOLOGIES FOR ABSENCE**

There were apologies of absence from Mrs. Melanie Subratie, Mrs. Jennifer Scott, Mr. Duncan Scott, Mr. Christopher Nakash and Mr. Mathew Lyn.

**3. RECEIPT OF PROXY**

The Secretary read the proxy from Musson (Jamaica) Limited. There were no other proxies.

**4. REPORT TO THE SHAREHOLDERS**

The Report of the Directors was taken as read. The Managing Director then gave a review of the Company's performance for 2021. It was noted that Gross Premiums written were \$14.0million, an increase of \$1.9 billion over the prior year. Net profit before tax was \$259.7 million, which was flat compared to the prior year.

It should be noted that this Profit was comprised of \$606.6 million from Jamaican operations and losses of 99.9 million from Barbados and 237.83 million from Trinidad.

It was stated that performance was largely affected by high claims inflation. The performance of the Jamaica subsidiary was affected by the group's performance however, Barbados and Trinidad are experiencing increases in business, and we expect continued growth in those markets.

**5. AUDITORS REPORT**

Mr. Kevin Powell of PricewaterhouseCoopers read the Auditor’s Report for the year ended December 31, 2021.

General discussions then followed on the Director’s Report and Audited Financial Statements. The motion to receive these reports was moved by Mr. David Rose, seconded by Mr. Livingston Young unanimously passed.

**6. APPOINTMENT AND REMUNERATION OF AUDITORS**

The Chairman informed the meeting that Pricewaterhouse Coopers had indicated their willingness to continue in office, accordingly, Mr. Paul B. Scott moved that PricewaterhouseCoopers be re-appointed as auditors and that the Directors be authorized to fix and agree their remuneration. This motion was seconded by Mr. David Rose and unanimously passed.

**7. ELECTION OF DIRECTORS**

The resolution to re-appoint en bloc the Directors who had resigned by rotation was moved by Mr. Mark Anthony Barton and seconded by M. Livingston Young.

Mr. Mark Barton moved, and Mr. Livingston Young seconded the proposal that Mr. Paul B. Scott, Mrs. Melanie Subratie and Mr. Christopher Nakash be re-appointed as Directors was unanimously passed.

**8. REMUNERATION OF DIRECTORS**

The meeting authorized the Board of Directors to fix the remuneration of the Directors.

**9. DIVIDEND PAYMENTS**

Mr. David Rose and Mr. Geoffrey Messado moved and seconded the resolution that the dividends of \$19.074 cents per ordinary stock unit paid on December 30, 2021, be approved as the final dividend for that year was unanimously passed.

**10. ADJOURNMENT**

There being no further business, the Chairman declared the meeting terminated at 10:09 a.m.

Confirmed

Chairman

Date