

GENERAL ACCIDENT INSURANCE COMPANY (JAMAICA) LIMITED
MINUTES OF THE ANNUAL GENERAL MEETING HELD ON WEDNESDAY,
SEPTEMBER 15, 2023, AT 9:00 A.M AT 58 HALF WAY TREE ROAD
KINGSTON 10

Present were:	Mr. Paul B. Scott	Chairman
	Mrs. Melanie Subratie	Deputy Chairman
	Mrs. Sharon Donaldson – Levine	Managing Director
	Mr. Gregory Foster	Director
	Mr. Lesley Miller	Director/Secretary
	Mr. Christopher Nakash	Director
	and 17 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. Jennifer Scott, Mr. Duncan Scott, Mr. Nicholas Scott, Mr. Brian Jardim 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 Group's performance for 2022. It was noted that Gross Premiums written were \$15.1billion, an increase of \$1.2 billion over the prior year. Net profit before tax was \$708.2million, which was 173% increase over 2021.

It should be noted that this Profit was comprised of \$485.5 million from Jamaican operations and \$250.5 million from Trinidad and a loss of 18.7 million from Barbados

It was reported that General Accident achieved a record financial performance in 2022, recording the highest gross written premiums in the company's history.

5. AUDITORS REPORT

Mr. Kevin Powell of PricewaterhouseCoopers read the Auditor's Report for the year ended December 31, 2022.

General discussions then followed on the Director's Report and Audited Financial Statements. The motion to receive these reports was moved by the Chariman and seconded by Mrs. Melanie Subratie 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. David Rose and seconded by Mrs. Melanie Levy.

Mr. David Rose moved, and Mr. Creton Broun seconded the proposal that Mrs. Jennifer Scott, Mr. Nicholas Scott and Mr. Brian Jardim 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. Paul Scott and Mr. David Rose moved and seconded the resolution that the dividends of \$0.24298 cents per ordinary stock unit paid on December 15, 2022, 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 10:38 a.m.

Confirmed

Chairman

Date