cable bahamas

Notice of

2025 Annual General Meeting of Shareholders

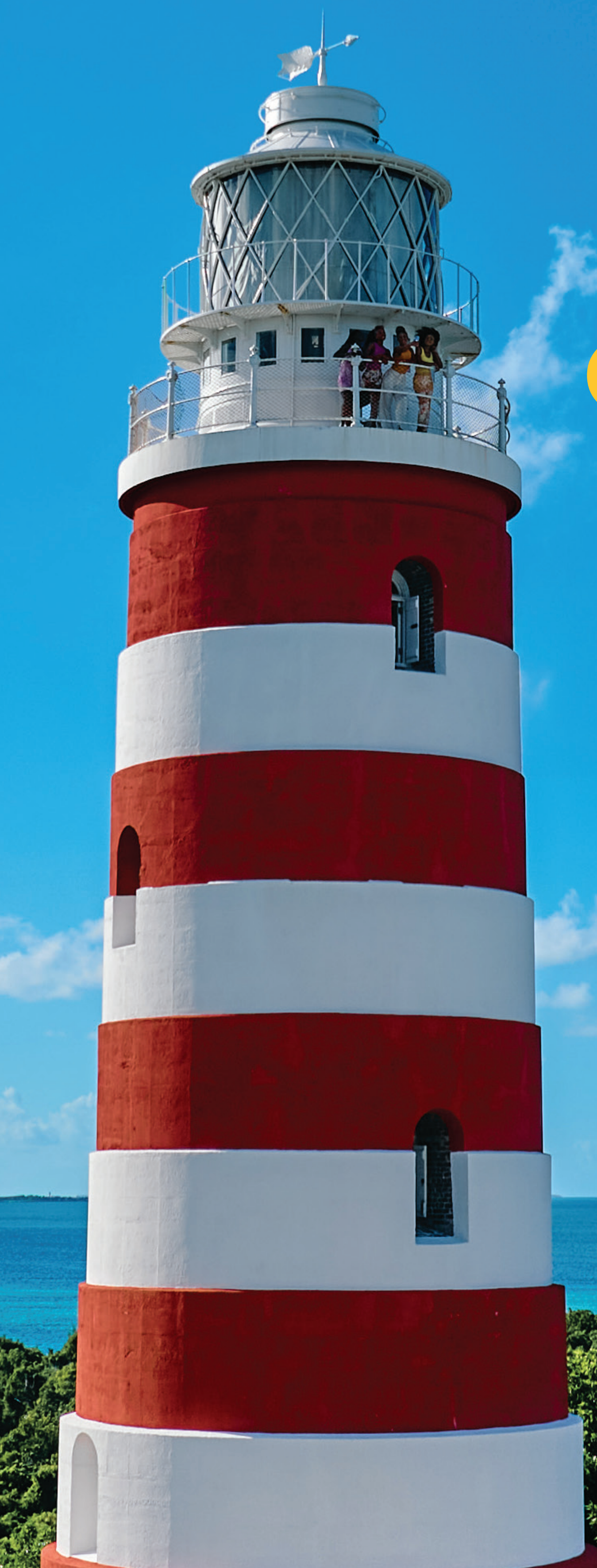
Tuesday, November 18, 2025
at 6:00P.M.

Held at **Baha Mar SLS**
Clyde Room

The meeting may also be accessed virtually using www.zoom.com

Nassau, New Providence
The Bahamas

Mailing Date:
Tuesday, October 28, 2025



Notice of Annual General Meeting To Shareholders and Agenda

Time and Date
Tuesday, November 18, 2025 @ 6:00 p.m.

Place
Baha Mar SLS, Clyde Room

The meeting can also be accessed virtually using Zoom:
https://us06web.zoom.us/webinar/register/WN_CzE_1EYUSpKv_1gx12dgtw

Meeting ID: **852 4748 1758**
Passcode: **697988**

Participation Number via phone:
+1-564-217-2000 | +1-646-931-3860

ITEMS OF BUSINESS:
1. To announce the results of the examination of proxies, declare a quorum present and proceed to business;
2. To approve the Minutes of the last Annual General Meeting held on December 6, 2024;
3. To receive and consider the Chairman's report;
4. To receive and approve the audited financial statements and the report of the auditors;
5. To elect directors for the ensuing year and fix their renumeration;
6. Statement confirming dividends declared during the year;
7. To consider and approve a standard resolution ratifying and confirming all acts, transactions and proceedings of the Directors, Officers and Employees of the Company for the twelve-month period to June 30, 2025;
8. To approve the appointment of the auditors of the Company, and authorise the Directors to fix their remuneration;
9. To transact such other business as may properly come before the Meeting and any adjournment thereof.

RECORD DATE
Holders of Ordinary Shares of record at the close of business on October 21, 2025 are entitled to vote at the meeting.

FINANCIAL STATEMENTS
The Company's audited consolidated financial statements are included in the Company's 2025 Annual Report.
The Annual Report is available at **https://www.rev.bs/wp-content/uploads/2025/11/CBL-Annual-Report-2025.pdf**

PROXY VOTING:
It is important that your shares be represented and voted at the Meeting. You can vote your shares by appearing in person or by completing and returning the proxy form enclosed. You can revoke a proxy at any time prior to its exercise at the Meeting by following the instructions in the accompanying proxy statement.

By order of the Board of Directors:

____________________ Felix Stubbs, Chairman
October 28, 2025

Proxy Statement

We are providing these proxy materials in connection with the solicitation by the Board of Directors of Cable Bahamas Ltd., of proxies to be voted at the Company's 2025 Annual General Meeting of Shareholders to be held on Tuesday, November 18, 2025 and at any meeting following adjournment thereof.

Shareholders are advised that no shareholder proposal has been filed. Further, no action is proposed by the Board of Directors, which would create the possibility of a "dissenting shareholder" under Section 159 of The Companies Act, 1992. The Board of Directors is also not aware of any solicitation of proxies by a person or group adverse to present management of this Company.

You are cordially invited to attend the Annual General Meeting on Tuesday, November 18, 2025 beginning at 6 p.m. at Baha Mar SLS, Clyde Room. The meeting can also be accessed virtually using Zoom.

This financial year of Cable Bahamas Ltd. began on July 1, 2024 and ended June 30, 2025. References in this proxy statement to the year 2024-2025 or financial year refer to the period mentioned above.

We are mailing and or making this Proxy Statement, accompanying Forms of Proxy, Annual Report and voting instructions available on October 28, 2025 to holders of record of the Company's ordinary shares as at the close of business on October 21, 2025.

PROXIES AND VOTING PROCEDURE

The Board of Directors and the management of the Company do not contemplate the solicitation of proxies otherwise than by electronic and general mail. The total amount estimated to be spent in connection with this solicitation of proxies is not expected to exceed $10,000.

Proxy Submission
A shareholder has the right to appoint a person or company (who need not be a shareholder), other than the persons designated by the Directors as proxyholders in the accompanying form of proxy, to represent the shareholder at the meeting by striking out the names of the persons so designated and inserting the name of the chosen proxyholder in the blank space provided for that purpose in the form of proxy, or by completing and signing another proper form of proxy. A proxy must be in writing and must be executed by the shareholder or by an attorney authorized in writing. The proxy must arrive by mail or be delivered by hand to the offices of Bahamas Central Securities Depositary Limited, #310 East Bay Street, Cotton Tree Traders Plaza, P.O. Box N-9307, Nassau, Bahamas no later than 4:00 p.m. on Tuesday, November 18, 2025.

Revocation of Proxy
A shareholder who executes and returns the accompanying form of proxy may revoke it by an instrument in writing executed by such shareholder or attorney authorized in writing and deposited at the offices of Bahamas Central Securities Depositary Limited, 310 East Bay Street, Cotton Tree Traders Plaza, Nassau, Bahamas at any time up to and including the last business day preceding the day of the Meeting, or with the Chairman of the Meeting on the day of the Meeting prior to the commencement thereof or in any other manner permitted by law.

Voting by Proxy

All shares entitled to vote and represented by properly completed proxies received prior to the Meeting and not revoked will be voted at the Meeting as specified by the shareholder. **If you do not indicate how your shares should be voted on a matter included in the proxy form, the shares represented by your properly completed proxy will be voted in the affirmative for each proposal.**

Where this proxy confers discretionary authority as to any matters that may properly come before the Meeting or any adjournments thereof, the shares represented by this proxy will be voted as the Board of Directors recommends.

If any other matters are properly presented at the Meeting for consideration including, among other things, consideration of a motion to adjourn the Meeting to another time or place, the persons named as proxies and acting thereunder will have discretion to vote on those matters according to their best judgment to the same extent as the person delivering the proxy would be entitled to vote. At the date this proxy statement went to press, the Board of Directors did not anticipate that any other matters would be raised at the Meeting.

SHAREHOLDERS ENTITLED TO VOTE AND VOTING SECURITIES

Shareholders at the close of business on the record date are entitled to notice of and to vote at the Annual General Meeting.

On October 21, 2025 there were **43,214,594** ordinary shares with no par value outstanding. Each share is entitled to one vote on each matter properly brought before the Meeting.

At the close of business on October 21, 2025, the following shareholder beneficially owned more than 10% of the Company's issued ordinary shares.

Shareholder	Number of Issued Ordinary Shares	Percentage Ownership
National Insurance Board	**9,482,759**	**21.6%**

QUORUM AND REQUIRED VOTE

The presence, in person or by proxy, of members holding or representing one-fifth (1/5) or **8,777,407** shares of the subscribed and issued shares of the Company is necessary to constitute a quorum at the Meeting.

1. **Announcement of proxies and declaration of Quorum**

RESOLUTIONS OF THE MEETING & EXPLANATORY NOTES

2. **Approval of Minutes**

The Minutes of the last Annual General Meeting of the shareholders held on December 6, 2024 are included in the Notice of Meeting and proxy materials. The Minutes may also be read at this Meeting unless waived by the shareholders at the Meeting. The purpose of this resolution is to allow shareholders the opportunity to scrutinize the Minutes and notify the Company should their recollection of the Meeting be different to that which is recorded.

3. **Receive and Consider the Chairman's Report**

4. **Receive and Approve the Audited Consolidated Financial Statement and the Report of the Auditors**

5. **Election of Directors for the Ensuing Year and to Fix their Remuneration;**

Article 75 provides that the Board of Directors of the Company shall consist of a minimum of five (5) and a maximum of eight (8) persons, the majority of whom: (i) shall be independent of any instrumentality of the Government of The Bahamas and/or (ii) cannot be an employee or officer of the Company or any of its affiliates.

Subject to the Articles of the Company and applicable law, directors can be appointed by the Board of Directors between Annual Meetings. Each director shall hold office until he or she ceases to be a director by operation of law or the Articles of Association of the Company or until his or her resignation becomes effective.

Article 77 (1) provides for all Directors to be appointed for a one-year term and to be re-elected if eligible.

Article 80 provides that no person other than a Director whose term has expired at the Annual Meeting, shall, unless recommended to the Directors for election, be eligible for the office of the Director at any general meeting unless not less than three (3) nor more than fourteen (14) clear days (save where special notice has been given of intention to appoint that person as a Director in place of a Director intended to be removed from office) before the day appointed for the Meeting there shall have been given to the Secretary in writing by some member, duly qualified to be present and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing signed by the person to be proposed of his willingness to be elected. This Article 80 is subject to the requirement that at all times at least four (4) members of the Board of Directors must be independent of any instrumentality of the Government of the Commonwealth of the Bahamas or of the Company or any of its affiliates.

The persons designated as proxy holders in the accompanying form of proxy will vote ordinary shares represented by such form of proxy, properly executed, for the election of the nominees whose names are set forth herein, unless specifically directed to withhold a vote. If it becomes known at the Meeting that a nominee is for any reason unavailable to serve (which the Directors have no reason to believe to be the case), the persons designated as proxyholders in the accompanying form of proxy shall have the right to exercise their discretion by voting for another qualified nominee.

All present Directors will resign effective the end of this Meeting however, they are eligible to be re-elected as a Director for a period of one (1) year or until the next Annual General Meeting.

Elections

The following table sets forth the names of all persons proposed to be nominated for election as Directors.

Existing Directors Eligible for Re-election

Name, position or Officer	Principal Occupation and Entity	Principal place of Occupation within Preceding 5 Years	Position with Significant Affiliate	Tenure	Number of ordinary shares
Ms. Michele Merrell, Chairperson of the Nominating & Corporate Governance Committee	Vice President of Global Marketing & Communications	Florida, United States of America	Director, Be Aliv Limited	2024-2025	Nil
Mr. Gowon Bowe	CEO, Fidelity Bank & Trust International Limited	Nassau, Bahamas	Nil	2024-2025	Nil
Mr. Franklyn A. Butler II, Executive Vice Chairman	Executive Vice Chairman & President & CEO Cable Bahamas Ltd.	Nassau, Bahamas	Chairman, Be Aliv Limited	2024-2025	3,498,697
Mr. Sean McWeeney Jr.	Counsel & Attorney, Graham Thompson & Co.	Nassau, Bahamas	Nil	2024-2025	Nil
Mr. Felix Stubbs Chairperson of the HR & Compensation Committee	Business Executive - Retired	Nassau, Bahamas	Nil	2024-2025	Nil
Mr. Dexter Cartwright Chairperson of the Audit & Risk Committee	Finance Executive	Florida, United States of America	Director, Be Aliv Limited	2024-2025	Nil

Proposed Directors for Election

In accordance with the Memorandum and Articles of Association (as amended) the following Directors are offered by the Company for appointment to the Board for a period of one (1) year or until the next Annual General Meeting:

Name, position or Officer	Principal Occupation and Entity	Principal place of Occupation within Preceding 5 Years	Position with Significant Affiliate	Tenure	Number of ordinary shares
Ms. Michele Merrell, Chairperson of the Nominating & Corporate Governance Committee	Vice President of Global Marketing & Communications	Florida, United States of America	Director, Be Aliv Limited	2025-2026	Nil
Mr. Gowon Bowe	CEO, Fidelity Bank & Trust International Limited	Nassau, Bahamas	Nil	2025-2026	Nil
Mr. Franklyn A. Butler II, Executive Vice Chairman	Executive Vice Chairman & President & CEO Cable Bahamas Ltd.	Nassau, Bahamas	Chairman, Be Aliv Limited	2025-2026	3,498,697
Mr. Sean McWeeney Jr.	Counsel & Attorney, Graham Thompson & Co.	Nassau, Bahamas	Nil	2025-2026	Nil
Mr. Felix Stubbs Chairperson of the HR & Compensation Committee	Business Executive - Retired	Nassau, Bahamas	Nil	2025-2026	Nil
Mr. Dexter Cartwright Chairperson of the Audit & Risk Committee	Finance Executive	Florida, United States of America	Director, Be Aliv Limited	2025-2026	Nil
Mrs. Christel Sands-Feaste	Counsel & Attorney, Higgs & Johnson	Nassau, Bahamas	Nil	2025-2026	Nil
Mr. Sheldon Bruha	Finance Executive	Florida, United States of America	Nil	2025-2026	Nil

Remuneration
The Chairman receives $70,000 and the Vice Chairman $50,000 per annum. A Director that chairs a committee receives $35,000 per annum except for the Chairman of the Audit & Risk Committee who receives $40,000 per annum and all other Directors receive $30,000 per annum. There are no fees with respect to any Directors or committee meetings.

6. **Dividends**
During the financial year 2024 - 2025, the Company declared dividends to its Ordinary Shareholders.

7. **Ratification of Acts, Proceedings and Transactions of Directors and Officers**
Directors and officers of the Company owe a duty to the Company to act honestly and in good faith with a view to the best interests of the Company. By voting in favour of the following resolution, you will be (a) approving and adopting all of the acts of the directors and officers of the Company in respect of the past fiscal year of the Company and (b) agreeing to the Company indemnifying and defending the directors and officers against any claims, actions and proceedings that may be brought against them as a result of any act performed or omitted to be done by any of them, acting in their respective capacities as directors and officers of the Company, except in the case of any bad faith, intentional misconduct or other cause for which indemnity is precluded by applicable law, as may be determined by a court.

"RESOLVED that the Company does ratify, approve, sanction and confirm all acts, transactions and proceedings of the directors and officers of the Company from the previous fiscal year end June 30, 2024 to the last fiscal year end June 30, 2025 and further, that the Company does fully and effectively indemnify and save harmless all Directors and officers of the Company, otherwise than in respect of bad faith, intentional misconduct or other cause for which indemnity is precluded by applicable law, as may be determined by a court and that the Directors notwithstanding the personal interest of all of them, be authorized to execute on behalf of the Company an indemnity or indemnities in favour of such Directors and officers as and when necessary and that in the event of any claim or necessity to defend proceedings against the Directors or officers or any of them such defence is to be undertaken by the Company".

8. **Appointment of Auditors**
At the meeting, the ordinary shareholders will be called upon to reappoint PricewaterhouseCoopers as the auditors of the Company to serve until the close of the next Annual General Meeting of the Company. To be effective, the resolution re-appointing PricewaterhouseCoopers as the auditors of the Company must be approved by the majority of the votes cast by the holders of ordinary shares present in person, or represented by proxy, at the Meeting. The Audit & Risk Committee and the management of the Company recommend that the ordinary shareholders vote for the reappointment of PricewaterhouseCoopers who have acted as the auditors of the Company since 2020. Arrangements have been made for one or more representatives of PricewaterhouseCoopers to attend the Meeting.

9. **Any Other Business**

Report on Executive Compensation

The HR & Compensation Committee of the Board of Directors has primary responsibility for the appointment, evaluation, and remuneration of key executives, and the design of the Company's compensation plans. The Board of Directors approves all matters related to compensation of the executive officers.

Executive Compensation
The members of executive management inclusive of the Directors of the Company received aggregate compensation, including salary, performance bonuses, stock options, and post employment benefits amounting to 4,288,315 in the financial year 2024-2025.

(i) **Current & Past**

Compensation	Aggregate amounts Director & Senior Officers July 1, 2024 to June 30, 2025	Aggregate amounts Directors & Senior Officers July 1, 2023 to June 30, 2024	Aggregate amounts Directors & Senior Officers July 1, 2022 to June 30, 2023
Cash	3,964,267	3,560,683	3,334,400
Non-cash	324,048	221,573	313,803

Indebtedness of Management
As at the end of the fiscal year and up to October 21, 2025 the record date, there was no indebtedness outstanding from any of the Directors or executive management.

Duties of the Board
The Board of Directors of the Company has the obligation to oversee the conduct of the business of the Company and to supervise senior management who are responsible for the day-to-day operations of the business. The Board of Directors deals with all matters that materially impact the Company.

Committees of the Board of Directors
The Board of Directors has delegated certain of its responsibilities to committees of the board. Such committees are generally responsible for reviewing matters specified in their mandates and making recommendations to the Board of Directors, which retains ultimate decision-making authority. The Board of Directors has constituted the following committees:

· HR & Compensation Committee
· Audit & Risk Committee
· Nominating & Corporate Governance Committee

HR & Compensation Committee
The HR & Compensation Committee of the Board of Directors has primary responsibility for providing direction to the human resources functions within the Company and the appointment, evaluation, and remuneration of key executives as well as the design of the Company's compensation plans. The Committee is directly involved with, and where necessary the approval of, key human resources initiatives inclusive of approval of the compensation of the executive officers. The HR & Compensation Committee is chaired by Director Felix Stubbs.

Audit & Risk Committee
The Audit & Risk Committee is comprised of Directors who are neither officers nor employees of the Company or any of its subsidiaries. The Audit & Risk Committee is responsible for the oversight of the financial reporting and internal controls of the Company, which includes the review and evaluation of the appropriate accounting principles and practices to be observed in the preparation of the accounts of the Company and its subsidiaries inclusive of tax planning initiatives and tax compliance. The Audit & Risk Committee is responsible for the initial review of the Company's annual audited consolidated financial statements prior to consideration thereof by the Board of Directors and direct oversight of the internal audit function. It approves the internal and external audit activities proposed each year to be conducted by the appointed independent auditors. The Committee also recommends the appointment and approves the terms of engagement of the independent auditors. The Audit & Risk Committee is chaired by Director Dexter Cartwright.

Nominating & Corporate Governance Committee
The Nominating & Corporate Governance Committee is responsible for the development, documentation and continuous adherence and advancement of the Company's governance policies and procedures. Directors are required to disclose in writing any conflicts of interest with the Company under the Companies (Amendment) Act 2019 and in accordance with the Securities Industry (Corporate Governance) Rules 2019. The Nominating and Corporate Governance Committee is chaired by Director Michele Merrell.

The Company's Corporate Governance Guidelines are available on its website at www.rev.bs

SHAREHOLDER FEEDBACK AND COMMUNICATION

The Company's communications policy is reviewed by the Board of Directors of the Company periodically and provides that communications with all constituents will be made in a timely, accurate and effective manner. The Company communicates regularly with its shareholders through press releases, and quarterly and annual reports. At the Company's shareholders' meetings, a full opportunity is afforded to permit shareholders to ask questions concerning the Company's activities. Investor and shareholder concerns are addressed on an ongoing basis through the office of the Corporate Secretary. Information about the Company is also available on the Company's website at www.rev.bs. The home page is updated regularly and permits access to quarterly reports, annual financial reports, press releases, product overviews, corporate reports, and other information.

DIRECTORS' APPROVAL AND CERTIFICATE

The contents and the sending of this Proxy Statement and Proxy Form have been approved by the Board of Directors of the Company. The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

Dated at the City of Nassau, New Providence Island, in the Commonwealth of The Bahamas, October 28, 2025.

cablebahamas

Minutes of the 2023 - 2024 Annual General Meeting of the Shareholders

HELD ON FRIDAY, DECEMBER 6, 2024 AT 6:00 P.M. BY VIRTUAL PLATFORM | NASSAU, BAHAMAS

CABLE BAHAMAS LTD.
ANNUAL GENERAL MEETING OF SHAREHOLDERS
HELD ON FRIDAY, DECEMBER 6 2024 AT 6:00 P.M.
VIA HYBRID (ZOOM) AT THE BAHA MAR RESORT, CABLE BEACH, NASSAU, BAHAMAS

1. Call to Order and Introduction

The Annual General Meeting of shareholders of Cable Bahamas Ltd. (the “Company”) was called to order at 6p.m. by Mr. Ross McDonald who chaired the meeting. He welcomed the shareholders to the meeting on behalf of the Board of Directors and the management of the Company. He also acknowledged the presence of shareholders via the zoom link.
Mr. McDonald advised the shareholders that he would act as Chairman of the meeting and that Ms. Hyacinth Smith, Corporate Secretary would be Secretary for the meeting.
Mr. McDonald proceeded to introduce the members of the Board of Directors and Officers in attendance, in person or virtually, namely:

Mr. Franklyn Butler II, Executive Vice Chairman & CEO (in person)
Mr. Gary Kain, Director (via zoom)
Ms. Michele Merrell, Director (in person)
Mr. Gowon Bowe, Director (via zoom)
Mr. Felix Stubbs, Director (via zoom)
Mr. Dexter Cartwright (in person)

Charles Johnson, Director of Aliv was present in person. The Officers of the Company present were Mr. Franklyn Butler II, President & CEO (in person), Mr. Victor Marcial, Group CFO (in person). Ms. Hyacinth Smith, VP of Legal & Regulatory and Company Secretary (in person) and Ms. Felicity L. Johnson, Assistant Secretary (in person). Also present in person were Mr. Stephen Curran, Group Chief Technology Officer, Mrs. Charnette Thompson, Vice President, B2B, Ms. Tracey Boucher, Vice President Engineering; Mr. Edward Duncombe, Vice President, Human Resources and Mrs. Amber Carey, Vice President, Marketing Solutions. The following officers of Aliv attended in person: Mr. John Gomez, Chief Executive Officer; Mrs. Nicola Roy, Vice President Finance and Mr. Dwayne Davis, Group Chief Information Officer.

2. Appointment of Scrutineer

The Chairman appointed Mr. Alson Ferguson of The Bahamas Central Securities Depositary Limited, the Company’s share registrar and transfer agent, to act as Scrutineer of the meeting.

3. Tabling Notice of Meeting

The Chairman requested the Secretary of the meeting to table proof of service of the Notice calling the meeting and the Proxy Statement and Form. Ms. Smith tabled the certificate of the Company’s registrar transfer agent, as to the date of the due mailing of the Notice being November 21 2024, together with the supporting documents aforesaid. The Chairman requested that those items be kept by the Secretary as part of the record of the meeting.

4. Quorum

The Chairman advised that he had been informed by the meeting Scrutineer that a quorum was present and that the Scrutineer’s report would be given during the course of the meeting. He then proceeded with the business of the meeting.

5. Declaration of Regular Constitution of the Meeting

The Chairman declared that, as the Notice of the meeting had been duly provided and a quorum of the shareholders was present, the meeting was regularly called and properly constituted for the transaction of business and therefore able to proceed to the business of the meeting.

6. Procedure

The Chairman advised that the business of the meeting would proceed as indicated in the Notice to all shareholders. The Chairman then indicated that if any ordinary shareholder wished to ask questions during the meeting he or she could do so by raising his or her hand or typing a question in the Zoom Chat Room for the meeting. He requested that Shareholders first identify themselves for the record.

7. Report of the President and Chief Executive Officer

The Chairman advised that the Company’s progress report would be delivered immediately following the formal adjournment of the Annual General Meeting by the CEO Franklyn Butler II.

8. Minutes of the last meeting of Shareholder

The Chairman advised that the minutes of the previous Annual General Meeting held on the 11 December 2023 were available for inspection at the meeting and had been circulated to all shareholders. He then advised that he was prepared to receive a motion that the reading of those minutes be dispensed with and that those minutes be adopted.

A motion was made by Mr. Kevin Collie and seconded by Mr. Stephen Curran that the reading of the minutes be dispensed with and that the minutes be adopted. There being no dissention, the motion was carried unanimously.

9. Chairman's Report

The Chairman then tabled his report and advised that it was included in the Company's 2023-2024 Annual Report ("Report") and that it was available for inspection. He then advised that he was prepared to receive a motion that the reading of the Report be dispensed with and that the Report be adopted.

A motion was made by Mr. Merrit Storr and seconded by Mrs. Charnette Thompson that reading be dispensed with and the Report adopted.

There being no discussion the motion was put to a vote and carried unanimously.

10. Scrutineer's Report

The Chairman informed the meeting that the Scrutineer's report was ready and asked Mr. Alson Ferguson to present it.

Mr. Alson Ferguson advised that the total shares represented at the meeting in person or by proxy were 29,460,693 shares representing 67.13% of the issued shares of the Company and he confirmed that there was therefore a quorum and that the meeting was duly constituted.

11. Consideration of Financial Statements

The Chairman advised that a copy of the Financial Statements for the financial year ended June 30 2024, though not a part of the mailing to shareholders had been made available on the Company's website. He further advised that the financial statements comprised the Consolidated Statement of Financial Position for the 12-month period ended at June 30 2024, the Consolidated Statement of Comprehensive Income, the Consolidated Statement of Changes in Equity, the Consolidated Statement of Cash Flows for the year ended June 30 2024, and the notes to the Consolidated Financial Statements.

12. Report of Auditors

The Chairman noted that Mr. Carlton Cartwright of PricewaterhouseCoopers was available to answer any questions regarding the Auditors' report. Shareholders were asked if they had any questions or comments concerning them. There were no questions or comments offered.

The Chairman then requested a motion for the acceptance and approval of the Financial Statements as tabled.

A motion was duly moved by Mr. Merrit Storr and seconded by Stephen Curran and was unanimously carried approving the financial statements.

13. Election of Directors

The Chairman then proceeded with the election of Directors. He informed the meeting that the Directors whose terms would expire at the end of the meeting and were proposed for re-election were:

a. Gary Kain
b. Ross McDonald
c. Michele Merrell
d. Franklyn Butler II
e. Gowon Bowe
f. Sean McWeeney, Jr.
g. Dexter Cartwright
h. Felix Stubbs.

A motion was duly moved by Ms. Smith and seconded by Mrs. Charnette Thompson and was unanimously carried that Mr. Gary Kain, Mr. Ross McDonald, Ms. Michele Merrell, Mr. Franklyn Butler II, Mr. Gowon Bowe, Mr. Sean McWeeney, Jr., Mr. Dexter Cartwright and Mr. Felix Stubbs be nominated to serve as Directors of the Company.

A motion was made by Mr. Stephen Curran and seconded by Mr. Craig Pink that nominations be closed. The motion was duly carried.

The motion was moved and carried to elect as Directors the eight (8) persons named by Ms. Smith to hold office for a further term or until the next Annual General Meeting. The motion was duly carried.

14. Remuneration of Directors

The Chairman confirmed the current level of remuneration to remain the same for the Chairman, Vice Chairman, Committee Chairs and other Directors. The remuneration amounts were confirmed to be Chairman $70k; Vice Chairman $50k; Audit Committee Chairman $40k and all other Committee Chairmen $35k and all other board members $30k. A motion was made by Mr. Stephen Curran and seconded by Mr. Craig Pink to approve the current levels of remuneration. The motion was duly carried.

15. Dividends

The Chairman advised the meeting that dividends had been paid to ordinary shareholders during fiscal 2023-2024.

16. Ratification of Acts, Proceedings and Transactions of Directors and Officers

The Chairman requested a motion to ratify, approve, sanction and confirm all acts, transactions and proceedings of directors and officers of the company from the previous fiscal year ended 30 June 2023 to the fiscal year ended 30 June 2024. The Chairman confirmed that the Company shall indemnify and defend the Directors and Officers against any claims, actions and proceedings that may be brought against them as a result of any act performed or omitted to be done by any of them, acting in their respective capacities as Directors and Officers of the Company except in the case of any bad faith, intentional misconduct or other cause for which indemnity was precluded by law, as may be determined by the court. The motion was duly made by Mr. Stephen Curran and seconded by Mr. Merrit Storr. The motion was put to a vote and was unanimously carried.

17. Appointment of Auditors

The Chairman requested a motion for the reappointment of PricewaterhouseCoopers as auditors for the Company's Group until the next Annual General Meeting and that the Directors of the Company be authorized to fix their remuneration.

A motion was duly made by Mr. Stephen Curran and seconded by Mr. Merrit Storr that PricewaterhouseCoopers would be reappointed as auditors to hold office until the next annual general meeting of the shareholders or until a successor be appointed and that the Directors be authorized to fix their remuneration. The motion was put to a vote and carried.

18. Other Business

The Chairman inquired as to whether there was any other business.

19. Termination

There being no further business from the floor, a motion was duly moved by Mr. Merrit Storr and seconded by Mr. Stephen Curran that the meeting be terminated. The motion was carried, and the Chairman declared the meeting adjourned at 6:15p.m. and invited Shareholders to stay on for a presentation on the Company's 2023-2024 results of operation by the CEO and a presentation on the Company's 2023-2024 financial results by the Group CFO.

Ross McDonald
Chairman

Hyacinth Smith
Corporate Secretary

Notice of

2025 Annual General Meeting of Shareholders

Nassau, New Providence
The Bahamas

Mailing Date:
Tuesday, October 28, 2025