MARKET NOTICE

NOTICE OF RETIEREMENT OF A DIRECTOR AND AMENDMENT OF ARTICLES OF INCORPORATION

GRACEKENNEDY LIMITED (GKC)

The Trinidad and Tobago Stock Exchange Limited received notice from GKC advising of the following changes subsequent to their Annual General Meeting (AGM) held on May 26th, 2021:

1. Mr. Everton McDonald, Director of GraceKennedy Limited and Chairman of the Audit Committee retired from the Board on May 26th, 2021. This is in keeping with Article 103 of the Company's Articles which provides for the retirement of Board members on attainment of the age of 72 years.

   As previously reported, Mr. Peter Williams, Director of GraceKennedy Limited since April 1st, 2021 and retired partner of PricewaterhouseCoopers, has been appointed Chairman of the Audit Committee with effect from May 26th, 2021; and

2. Shareholders approved the resolution as set out in the Notice of AGM, to amend the Articles of Incorporation of GraceKennedy Limited. This amendment will allow for meetings of its members by hybrid or virtual means. Please refer to the attached Appendix 1 – GraceKennedy Amendment to Articles of Incorporation 26th May 2021.

June 02nd, 2021

Market Operations Department

Trinidad & Tobago Stock Exchange Limited

APPENDIX 1

GRACEKENNEDY LIMITED
ANNUAL GENERAL MEETING OF MEMBERS
WEDNESDAY, MAY 26, 2021

SPECIAL BUSINESS - AMENDMENT OF ARTICLES OF INCORPORATION BY SPECIAL RESOLUTION

ELECTRONIC GENERAL MEETINGS

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(1) Notwithstanding anything in these Articles, the Company may, to the fullest extent permitted by applicable law, convene and hold a meeting of its members as a:

A. hybrid meeting; or
B. virtual meeting

and a hybrid meeting or virtual meeting shall be identified as such in the notice convening such meeting.

(2) For the purpose of these Articles:

(a) a "hybrid meeting" means a meeting that is held both at one or more physical venue/venues and a virtual venue using any technology that gives members and directors, as a whole (including members and directors not physically in attendance at any of the venues) a reasonable opportunity to participate by Electronic Means; and

(b) a "virtual meeting" means a meeting held at no physical venue and is held wholly at a virtual venue using any technology (which includes using an online platform) that gives members and directors, as a whole, reasonable opportunity to participate by Electronic Means.

(3) If the Company holds a hybrid meeting it shall have power to limit the number of persons in attendance at any physical venue to such number as is reasonable in all the circumstances.

(4) Notwithstanding anything contained to the contrary in these Articles, the notice of a virtual meeting need not specify a place as a physical location but it shall include an Electronic or virtual location or details sufficient to facilitate the attendance by members at an Electronic or virtual location and such a meeting shall be recorded as held in Jamaica. The notice of a hybrid meeting shall specify a physical location and an Electronic or virtual location.

(5) Where the Company holds a hybrid meeting or a virtual meeting, the use of electronic means for the purpose of enabling members to participate in such meetings may be made subject only to such requirements and restrictions as are:

(a) necessary to ensure the identification of those taking part and the security of the electronic communication; and
(b) proportionate to the achievement of those objectives.

(6) Where the Company holds a hybrid meeting or a virtual meeting, it shall have powers to require reasonable evidence of the entitlement of any person, who is not a member, to participate in such meeting.

(7) The right of a member to attend a hybrid meeting or a virtual meeting may be exercised by the member's proxy and notwithstanding anything to the contrary contained in these Articles, a proxy form may be returned to the Company by fax or other electronic means and this shall be deemed as deposited for the purpose of Article 79 and valid, provided that the Company is able to identify that the proxy has been duly stamped in accordance with the applicable law.

(8) A member who, at any hybrid meeting or virtual meeting either:

(a) votes electronically; or
(b) establishes a communication link which allows a reasonable opportunity to participate;

shall, for all purposes of these Articles, be treated as (i) attending the meeting in person and shall count to constitute a quorum and, (ii) if he casts a vote, as voting in person.

(9) Any failure of technology or any failure or inability of a member to attend or remain in a meeting held in accordance with these Articles as a result of a mistake or of events beyond the control of the Company shall not constitute a defect in the calling of such a meeting and shall not invalidate any resolutions passed or proceedings taking place at that meeting provided that a quorum is present at all times."

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