NOTICE PURSUANT TO SECTION 64(1)(b)
OF THE SECURITIES ACT CH.83:02

Trinidad and Tobago Insurance Limited ("TATIL"), a wholly-owned subsidiary of ANSA Merchant Bank Limited, whose ultimate parent is ANSA McAL Limited, entered into a Lock-Up Agreement ("Lock-Up Agreement") dated 25th November, 2021 with CL Financial Limited (In Liquidation) ("Seller") which provides, *inter alia*, the following:-

A. The Seller has agreed to deposit 94.24% of the total issued and outstanding ordinary shares (the "Shares") held by the Seller in Colonial Fire & General Insurance Company Limited (together with its subsidiaries and business operations "Colfire") pursuant to a takeover-bid to be made by TATIL for 100% of the total issued capital in Colfire (the "Takeover Bid");
B. The launch of the Takeover Bid shall take place after the satisfaction of the undertaking by the Seller of the first right of the minority shareholders in Colfire to purchase the Shares, receipt of all third party or regulatory consents or approvals required for the Takeover Bid and the satisfaction of conditions precedent typical in share purchase transactions of this nature being received on terms acceptable to TATIL and such consents and approvals remaining in full force and effect.

BY ORDER OF THE BOARD
ROBERT I. FERREIRA
CORPORATE SECRETARY

November 25th, 2021