NOTICE TO SHAREHOLDERS OF A.S. BRYDEN & SONS HOLDINGS LIMITED ('ASBH')

MATERIAL CHANGE

PORT OF SPAIN, Trinidad - November 12, 2026.

The Board of Directors of ASBH wishes to advise that on October 30, 2026, ASBH issued 250,000 Class 'A' preference shares to Armstrong Investments Inc.

Under an acquisition agreement dated August 18, 2025, as amended, Armstrong Investments Inc. sold a 50% interest in Armstrong Agencies Limited to Retail Acquisition Company Limited, ASBH's Barbados subsidiary. ASBH issued the preference shares to Armstrong Investments Inc. as part payment for that sale.

The undersigned, on behalf of ASBH, hereby declares that the foregoing information is true in all respects.

Shelley Sylvester
Corporate Secretary

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THE BRYDENS GROUP