

# DESNOES & GEDDES LIMITED 1999

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## Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Eightieth Annual General Meeting of Desnoes & Geddes Limited will be held at the Hospitality Centre at 214 Spanish Town Road, Kingston 11, on November 30, 1999 at 11:30 a.m. for the following purposes:

- a) To receive the financial statements for the year ended June 30, 1999 along with the reports of the Directors and Auditors thereon.
- b) To consider and, (if thought fit) to pass the following resolutions:
  1. "That the Financial Statements for the year ended June 30, 1999, together with the reports of the Directors and Auditors thereon, be and are hereby adopted."
  2. "That Directors' Fees payable for the year to all Non-Executive Directors of the Company be and are hereby approved."
- c) To consider the declaration of a Dividend of Twenty-two cents (\$0.22) in the form of a Capital Distribution, less transfer tax and an Ordinary Dividend of Twenty-eight cents (\$0.28) per stock unit (gross) as recommended by the Directors and (if thought fit) to pass the following resolution:
  1. "That the Company declare a Dividend of twenty-two cents (\$0.22) per stock unit, in the form of a capital distribution, less Transfer Tax, and an ordinary dividend of twenty-eight cents (\$0.28) per stock unit (gross) to be paid to the stockholders on the Company's Register at the close of business on the December 2, 1999, such payment to be made on the December 17, 1999."

d) To Elect Directors:

In accordance with Article 92 of the Company's Articles of Association, the following Directors retire by rotation and, being eligible, offer themselves for re-election:

\*Mr. O. K. Melhado  
\*Mrs. Margie Geddes

In accordance with Article 98 of the Company's Articles of Association, the following Directors having been appointed since the last Annual General Meeting, retire and, being eligible, offer themselves for re-election:

Mr. Paul Soutter  
Mr. Han de Goederen  
Mr. John Irving

To consider and, (if thought fit) to pass the following resolutions:

1. "That the retiring Director Mr. O. K. Melhado be and is hereby re-elected".
2. "That the retiring Director Mrs. Margie Geddes be and is hereby re-elected".
3. "That the retiring Director Mr. Paul Soutter be and is hereby re-elected".
4. "That the retiring Director Mr. Han de Goederen be and is hereby re-elected".
5. "That the retiring Director Mr. John Irving be and is hereby re-elected".

e) To fix the remuneration of the Auditors and to consider and (if thought fit) to pass the following resolution:

1. "That KPMG Peat Marwick, having been appointed as the Company's Auditors since the last Annual General Meeting, and having agreed to continue in office as Auditors, be and are hereby re-appointed and the Directors be and are hereby authorised to agree their remuneration in respect of the period ending with the conclusion of the next Annual General Meeting and is hereby approved".

f) Special Business

To consider and (if thought fit) to pass the following Special Resolution:

"That the Authorised Share Capital of the Company be increased from \$207,500,000.00 to \$557,500,000.00 by the creation of 700,000,000 Ordinary Shares of \$0.50 each, to rank pari passu with the existing Share Capital of the Company."

g) To consider and (if thought fit) to pass the following Resolution:

"That a Bonus Issue of shares, on the basis of two shares for every one held, be made to all Stockholders at the close of business on December 30, 1999, such shares to be converted to stock units of \$0.50 each, and to rank pari passu with the existing stock units."

By Order of the Board  
CAMILLE MILLWOOD  
Secretary

Dated October 13 J999  
214 Spanish Town Road  
Kingston 11, Jamaica

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