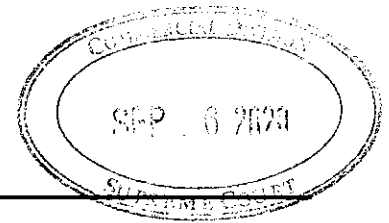




FORMAL ORDER



IN THE SUPREME COURT OF JUDICATURE OF JAMAICA
IN THE COMMERCIAL DIVISION
CLAIM NO. SU 2020 CD 00366

IN THE MATTER OF THE COMPANIES ACT
OF JAMAICA

AND

IN THE MATTER OF AN APPLICATION BY A
DIRECTOR OF CARRERAS LIMITED FOR
DIRECTIONS PURSUANT TO SECTION
130(2) OF THE COMPANIES ACT OF
JAMAICA

AND

IN THE MATTER OF THE HOLDING OF THE
2020 AND 2021 ANNUAL GENERAL
MEETINGS OF CARRERAS LIMITED

IN CHAMBERS (by ZOOM)
BEFORE THE HON. MRS. JUSTICE L. PALMER HAMILTON
ON THE 16TH DAY OF SEPTEMBER 2020

UPON THE FIXED DATE CLAIM FORM dated the 12th day of August 2020 and filed on the 17th day of August, 2020 coming on for first hearing on this day, and upon treating the first hearing as the hearing of the Fixed Date Claim Form, and after hearing Sandra Minott-Phillips, QC and Miss Shaniel May, instructed by Miss Helen Liu of Myers, Fletcher & Gordon, Attorneys-at-Law for the Applicant, Director (and Chairman of the Board of Directors of Carreras Limited) Mr Oliver Holmes; AND Mr Bjorn Chevin Spence, attorney-at-law for Carreras Limited; AND Mr Marc Morgan attorney-at-law for the The Financial Services Commission; AND Ms Catherine Williams and Ms Novia Cotterell for the Attorney General instructed by the Director of State Proceedings; IT IS HEREBY ORDERED AND DIRECTED THAT:

1. Notwithstanding the provisions of the Companies Act, the provisions of its Articles of Incorporation or contained in any notice of an Annual General Meeting ("AGM"), information circular or other document that may be or already have been disseminated by Carreras Limited regarding the holding of its AGM, Carreras Limited may conduct and call its 2020 and 2021 AGMs in accordance with this order and any AGM called or held in accordance with this order shall be valid.

2. In addition to the manner prescribed in the Companies Act and in its Articles of Incorporation, Carreras Limited is permitted, alternatively, to conduct its 2020 and 2021 AGMs by either:

- a. Conducting a Virtual or Electronic AGM; or
- b. Conducting a Hybrid AGM;

As those processes at a and b above are defined by the Companies Office of Jamaica in its published ***"Guidance on Holding Annual General Meetings During Covid-19"***.

3. Carreras Limited is permitted to provide its shareholders with notices of the 2020 and 2021 AGMs, resolutions, draft resolutions proposed to be passed, circulars, proxy forms, financial statements, and any other documents necessary or relevant to the conduct of an AGM by one or more of the following means: electronic mail, pre-paid mail, posting to its website and/or that of the Jamaica Stock Exchange links that can be utilized to view and obtain a copy of the documents.

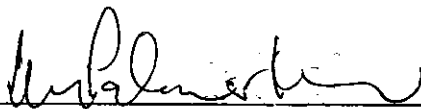
4. Any notice or document delivered in accordance with this order shall satisfy all requirements for serving documents for an AGM notwithstanding any provision to the contrary in the Companies Act or the Articles of Incorporation of Carreras Limited.

5. The failure or inability of a shareholder to attend or remain in an AGM held in accordance with paragraph 2 above shall not constitute a defect in the calling of the AGM and shall not invalidate any resolutions passed or proceedings taken at that AGM.

6. Liberty to apply is granted to any director or shareholder of Carreras Limited.

7. The Applicant's attorneys-at-Law are to prepare and file this order.

BY THE COURT



PALMER HAMILTON, J.
PUISNE JUDGE

FILED by **MYERS, FLETCHER & GORDON** of No. 21 East Street, Kingston, Attorneys-at-Law for and on behalf of the Applicant/Claimant, whose address for service is that of his said Attorneys-at-Law. Attention: Sandra Minott-Phillips, QC (Atty. No. 2626). Telephone No. (876) 922-5860-8; Fax No: (876) 922-4811 or 922-8781; Email: sphillips@mfg.com.jm