



MASSY HOLDINGS LTD.

NOTICE TO SHAREHOLDERS

Amendments to By-Laws

The Company wishes to advise that pursuant to Section 64(1)(b) of the Securities Act, 2012 that its By-Law No. 1 dated March 31, 1998, as amended and confirmed by Resolution of the Shareholders on December 20, 2002, was further amended by resolution of the Board of Directors on December 17, 2020. These amendments will be presented to the Company's Shareholders at its Annual Meeting of Shareholders on January 22, 2021, for confirmation, as follows:

1. Amendment to Section 14.1 by insertion of the words "and shall include meetings convened by means of such telephone or other communication facilities as permit persons participating in the meeting to hear each other" after the words, " The annual meeting of the shareholders shall be held on such day at such time and at any place within Trinidad and Tobago as the directors may by resolution determine,..."
2. Amendment to Section 14.2 by insertion of the words "and shall include meetings convened by means of such telephone or other communication facilities as permit persons participating in the meeting to hear each other" after the words, " ... within Trinidad and Tobago."
3. Amendment to Section 14.9, in the second line, deletion of the words "in person" after the words "such number of members present..."
4. Amendment to Section 14.11, in the second line, addition of the words "which voting may be conducted via such electronic mechanism that permits each shareholder to cast his or her vote" after the words "in the first instance by a show of hands".
5. Amendment to Section 14.11.1, in the third line, by deleting the words "in person" after the words "...a shareholder who is present..."
6. Amendment to Section 14.11.4, in the fourth line, by deleting the words "in person" after the words "...persons who are present".
7. Inclusion of a new Section 14.13 Telephone and Electronic Participation:
"14.13 If shareholders holding more than fifty percent of the issued and outstanding ordinary shares of the Company consent, a shareholder may participate in a meeting of shareholders by means of such telephone or other communication facilities as permit all persons participating in the meeting to hear each other (and every reference in the By-laws to a show of hands shall be construed in the case of such meeting as requiring an oral indication by the shareholder of his vote or by such other mechanism as contained in Section 14.11) and a shareholder participating in such a meeting by such means is deemed to be present at that meeting. Any such meeting shall be deemed to be held in Trinidad and Tobago notwithstanding that some or a majority of the Members participating may not be present in Trinidad and Tobago."