

NOTICE OF THE MEETING OF
SHAREHOLDERS OF SAGICOR FINANCIAL CORPORATION LIMITED
IN THE SUPREME COURT OF BERMUDA
CIVIL JURISDICTION
(COMMERCIAL COURT)
2019 NO. 35

IN THE MATTER OF SAGICOR FINANCIAL CORPORATION LIMITED
AND IN THE MATTER OF SECTION 99 OF THE COMPANIES ACT 1981

NOTICE OF SCHEME MEETING

NOTICE IS HEREBY GIVEN that:

- I. By an order dated 26 April 2019 (the “**Order**”) made in the above matter, the Supreme Court of Bermuda (the “**Court**”) has directed that a meeting (the “**Scheme Meeting**”) of the holders of common shares of Sagicor Financial Corporation Limited (“**Sagicor**”) be convened for the purpose of considering and, if thought fit, approving the scheme of arrangement, with any modification thereof or addition thereto or condition approved or imposed by the Court, pursuant to section 99 of the Companies Act 1981 of Bermuda (the “**Scheme of Arrangement**”), proposed to be made between Sagicor and its members; and
- II. The Scheme Meeting will be held on 4 June 2019 at 3:30 p.m. (Atlantic Standard Time), at the Hilton Barbados Resort, located at Needham’s Point St. Michael, Barbados.

Pursuant to and in accordance with section 100 of the Companies Act 1981 of Bermuda, the members of Sagicor on its register of members as of 18 April 2019 (the “**Scheme Shareholders**”) have been provided with notice via post that the Circular and Explanatory Statement (as amended and supplemented by an Amendment dated 30 April 2019, the “**Circular**”), of which this Notice comprises an integral and inseparable part, has been made available as of 30 April 2019 on Sagicor’s website (at www.sagicor.com under “News” on the homepage).

Scheme Shareholders may vote in person at the Scheme Meeting, or they may appoint one or more proxies, whether a member of Sagicor or not, to attend and vote in their stead. A Proxy Form for use at the Scheme Meeting is enclosed with the Circular. **Scheme Shareholders are urged to read the Circular (as amended by an Amendment dated 30 April 2019) in its entirety, as it contains important matters regarding voting at the Scheme Meeting.**

It is requested that, in accordance with the instructions set out in the Proxy Form, forms appointing proxies be lodged with The Corporate Secretary either (1) by post at (A) Cecil F. de Caires Building, Wildey, St. Michael, Barbados or (B) Sagicor Financial Corporation Limited c/o Sagicor Life Inc., Sagicor Financial Centre, 16 Queen’s Park West, Port of Spain, Trinidad or, alternatively, (2) by email in PDF format to legal_proxies@sagicor.com (legal [underscore] proxies [at] sagicor [dot] com), in any case to be received by the Company **no later than 3:30 p.m. (Atlantic Standard Time) on 31 May 2019**. Scheme Shareholders are urged to return their Proxy Forms in one of these manners as early as possible to facilitate timely processing. The Chairman shall have discretion as to the validity of any appointment of proxy.

By the Order, the Court has appointed Stephen D. R. McNamara, or failing him, any other director or alternate director of the Company, to act as Chairman of the Scheme Meeting, and has directed the Chairman to report the results thereof to the Court.

The Scheme of Arrangement, if approved at the Scheme Meeting, will not come into force until it has been sanctioned by order of the Court and such order is delivered for registration to the Registrar of Companies in Bermuda.

Any enquiries relating to the Scheme of Arrangement should be directed in the first instance to sfc_groupcommunications@sagicor.com (sfc [underscore] groupcommunications [at] sagicor [dot] com), operating hours between 8:00 a.m. and 4:30 p.m. (Atlantic Standard Time) on Mondays to Fridays, excluding public holidays.

Dated: 30 April 2019

By Order of the Supreme Court of Bermuda

SAGICOR FINANCIAL CORPORATION LIMITED

DETAILS OF ELECTRONIC PUBLICATION OF NOTICE OF SCHEME MEETING TO BE HELD TUESDAY, 4 JUNE 2019 AND CIRCULAR AMENDMENT

Executive Summary of this Notice of Electronic Publication

- Notice (the “**Convening Notice**”) has been posted to www.sagicor.com convening the meeting of Shareholders to consider the Scheme of Arrangement (the “**Scheme Meeting**”). The Scheme Meeting is scheduled for 3:30 p.m. on 4 June 2019 at the Hilton Barbados Resort in Bridgetown, Barbados, to be held on the same day as Sagicor’s Annual General Meeting. You are eligible to vote at the Scheme Meeting if you were a Shareholder on 18 April 2019.
- Accompanying the online posting of the Convening Notice are (i) an Amendment dated 30 April 2019 to the Circular, updating the Original Circular previously distributed to applicable Shareholders on 11 February 2019, to describe certain important interim changes involving the Company, the proposed acquirer and the planned Scheme of Arrangement, (ii) an updated Proxy Form to instruct voting by proxy on the Scheme of Arrangement, (iii) an updated Consideration Election Form for use by Shareholders who wish to receive cash rather than share consideration under the Scheme of Arrangement and (iv) an amended document containing the provisions of the Scheme of Arrangement.
- The Proxy Form and the Consideration Election Form are enclosed herein for your convenience. Shareholders will not be mailed the Convening Notice, the Circular as amended, or the Amended Scheme. You are urged to visit www.sagicor.com and to carefully read the Convening Notice and the Circular, as amended, before submitting any applicable forms.

30 April 2019

Dear Shareholder,

On 27 November 2018, the board of directors (the “**Board**”) of Sagicor Financial Corporation Limited (the “**Company**”) announced that the Board approved making a recommendation to the members of the Company (the “**Shareholders**”) to vote in favour of a business combination transaction with Alignvest Acquisition II Corporation (“**AQY**” and such transaction, the “**Transaction**”) pursuant to the terms of an Arrangement Agreement dated 27 November 2018 between AQY and the Company (as subsequently amended by the First Amendment dated 28 January 2019 and the Second Amendment dated 10 April 2019, the “**Arrangement Agreement**”). It is proposed that the Transaction will be effected by way of a scheme of arrangement pursuant to Section 99 of the Companies Act 1981 of Bermuda (the “**Scheme of Arrangement**”) involving the transfer of all of the issued and outstanding shares of the Company to AQY in exchange for eligible Shareholders receiving cash and/or shares of AQY.

*The notice convening the Scheme Meeting (the “**Convening Notice**”) has been electronically posted to www.sagicor.com*

A meeting of Shareholders has been convened by order of the Supreme Court of Bermuda (the “**Court**”) for the purpose of considering and, if thought fit, passing a resolution to approve the Scheme of Arrangement (the “**Scheme Meeting**”). **The Scheme Meeting is scheduled to be held at 3:30 p.m. (Atlantic Standard Time) on Tuesday, 4 June 2019 at the Hilton Barbados Resort in Bridgetown Barbados. The Convening Notice is available on the Company’s website at www.sagicor.com under the tab “News”.**

The record date for the Scheme Meeting is Thursday, 18 April 2019. Only those Shareholders registered in the register of members of the Company at 5:00 p.m. (Atlantic Standard Time) on Thursday, 18 April 2019 (the “**Voting Record Date**”) are entitled to notice of and to vote at the Scheme Meeting (and any adjournment or postponement thereof).

The Circular Amendment and the Amended Scheme have been electronically posted to www.sagicor.com

As a Shareholder as of the Voting Record Date, you are hereby notified that the circular to Shareholders and the explanatory statement required under Section 100 of the Companies Act of Bermuda previously distributed to applicable Shareholders on 11 February 2019 (the “**Original Circular**”) has been amended by the amendment to the Circular, dated 30 April 2019 (the “**Circular Amendment**”) and together with the Original Circular, the “**Circular**”). As such, the Original Circular should be read in conjunction with the Circular Amendment. Any statement contained in the Original Circular shall be deemed to be modified or superseded for purposes of the Circular to the extent that a statement contained in the Circular Amendment modifies or supersedes such statement.

The document containing the provisions of the Scheme of Arrangement and referred to as the “Scheme” in the Circular has also been amended (the “**Amended Scheme**”). **The Circular Amendment and the Amended Scheme are available, along with the Original Circular, on the Company’s website at www.sagicor.com under the tab “News”.** Shareholders will **not** be mailed copies of the Circular or the Amended Scheme in physical form. You are urged to read the Circular as amended in its entirety as it explains the terms and effects of the Scheme of Arrangement and other relevant information with respect thereto. The Circular also contains certain forms pertaining to your rights and certain actions to be taken with respect to the Scheme of Arrangement, which forms you should review in addition to the Circular.

Proxy Form and Consideration Election Form are herein enclosed

The proxy form for use at the Scheme Meeting (the “**Proxy Form**”) and the form for use by eligible Shareholders to elect to receive cash consideration in the Scheme of Arrangement (subject to the terms and conditions of the Scheme of Arrangement and the Arrangement Agreement) (the “**Consideration Election Form**”) are enclosed herein for your convenience. The Proxy Form contained herein is for use only at the Scheme Meeting. A different proxy form for submitting voting instructions for the Company’s Annual General Meeting has been separately issued by the Company, and you should refer to that proxy form if interested in submitting a proxy for the Annual General Meeting.

You may have submitted a proxy form or consideration election form in connection with the Original Circular and the original date of the Scheme Meeting. However, as a result of the new Voting Record Date, any such previous submissions are now void and of no effect. If you wish to submit proxy instructions for the Scheme Meeting or to register your election to receive cash consideration for which you may be eligible under the Scheme of Arrangement, you must validly submit a properly completed Proxy Form or Consideration Election Form, as applicable. Please see the instructions to the Proxy Form and Consideration Election Form for more information on how and when to submit these forms. **You are urged to visit www.sagicor.com and to carefully read the Convening Notice, the Amended Scheme and the Circular, as amended, before submitting any applicable forms.**

If you should have any questions about any of the matters referred to in this Notice of Electronic Publication, or should you wish to receive the Convening Notice, the Circular or the Amended Scheme in physical form, you should contact the Corporate Secretary of the Company at Cecil F de Caires Building, Wildey, St. Michael, Barbados, or at sfc_groupcommunications@sagicor.com (sfc [underscore] groupcommunications [at] sagicor [dot] com).

This notification is being delivered to you in accordance with bye-law 23.1(e) of the bye-laws of the Company, section 2A(4) of the Companies Act 1981 of Bermuda and by order of the Court.

Althea C Hazzard
Corporate Secretary

30 April 2019