**Cornerstone Scheme of Arrangement**

**FREQUENTLY ASKED QUESTIONS**

### 1. Q: What is the Scheme?

**Ans:** The Scheme is a scheme of arrangement which is a special procedure provided for under the Companies Act, 2004 whereby a company may carry out many types of transactions involving its creditors and/or shareholders, including as now proposed, a reorganization of the Cornerstone Group.

### 2. Q: Why is the Cornerstone Group doing a Scheme?

**Ans:** The Cornerstone Group is undertaking the Scheme in order to comply with the requirements of the Banking Services Act, 2014 which requires that financial groups are organized so as to facilitate consolidated supervision by the Bank of Jamaica, which requires that regulated entities be structured under a financial holding company which must be licensed by the Bank of Jamaica.

Additionally, the Group expects to unlock certain synergies through closer integration of the operating entities and improved efficiencies and customer engagement across the Group. Flowing from the reorganization there is an intention to further deepen and strengthen risk management, governance and compliance.

### 3. Q: What do the CUHJL and Barita Boards recommend?

**Ans:** The Boards of Directors unanimously recommend the proposed Schemes to CUHJL shareholders and Barita Shareholders and solicit their votes in support of the Schemes.

### 4. Q: How do the CUHJL and Barita Directors intend to vote?

**Ans:** The CUHJL and Barita Directors intend to vote in favour of the Schemes.

### 5. Q: Who are the Independent Directors of CUHJL and Barita?

**Ans:** i. The Independent Directors of CUHJL are:

Mark Myers, Arnold Aiken, Nigel Chen See and Hugh Coore

ii. The Independent Directors of Barita are:

a. Mark Myers, Carl Domville, Duncan Stewart, Robert Drummond, Phillip Lee, and James Godfrey.

**6. Q: Will I be required to pay any broker fees or other costs?**

**Ans:** No, all applicable fees and costs will be borne by CUHJL and Barita.

**7. Q: Am I free to trade in my Barita shares?**

**Ans:** Yes, you can trade your Barita Shares before and after the Schemes become effective in the same manner as has obtained previously.

**8. Q: What vote is required to approve the Schemes?**

**Ans:** For the Schemes to proceed the Scheme Resolution to approve the Scheme at each Court Sanctioned Meeting must be passed by:

First (a) a majority in number of the CUHJL Shareholders and Barita Shareholders present in person or by proxy at the relevant Court Sanctioned Meeting (the "head count test"); and

Secondly (b) the number of votes cast in favour of the Scheme Resolution must represent not less than 75% of all the votes which were cast on the Scheme Resolution (the "majority in value test").

**9. Q: Am I entitled to vote?**

**Ans:** Each CUHJL shareholder and Barita shareholder who is on the CUHJL and Barita Share Registers as at the time of the applicable Court Sanctioned Meeting is entitled to attend the meeting and vote or to appoint a proxy to vote on his behalf.

**10. Q: Can I tell my proxy how to vote?**

**Ans:** Yes. The proxy form will allow you to instruct your proxy to vote for or against the Scheme Resolution, as you may wish.

**11. Q: If I appoint a proxy and change my mind and wish to attend the meeting will I be allowed to do so?**

**Ans:** Yes, if you appoint a proxy, but you later attend the Court Sanctioned Meeting in person then your proxy appointment will be automatically revoked. Note that in this case, if you attend the Court Sanctioned Meeting, you should inform the clerk at the registration desk where meeting attendees are being registered.

**12. Q: When and where will the Court Sanctioned Meetings be held?**

**Ans:** The Court Sanctioned Meetings will be held at Spanish Court Hotel at 1 St. Lucia Avenue, Kingston 5 in the Parish of Saint Andrew, Jamaica, on January 20th, 2025. The Meeting for CUHJL will start at 10:00 a.m. and the Meeting for Barita will start at 12 p.m. or after the CUHJL Meeting ends.

The Court Sanctioned Meetings will be in-person meetings so CUHJL Shareholders and Barita Shareholders will be afforded the ability to attend and participate in the Meetings and interact directly with the Directors and senior officers.

**13. Q: When will the results of the Court Sanctioned Meeting be known?**

**Ans:** The results of the Court Sanctioned Meeting will be known shortly after the conclusion of the meeting. The votes will be counted by the respective company's auditors and the results will be announced after the meeting and published on Barita's website and in a newspaper circulating in Jamaica.

**14. Q: What will happen if the CUHJL and Barita Shareholders vote to approve the Schemes?**

**Ans:** CUHJL will then make a final application to the Court for the Schemes to be sanctioned.

**15. Q: What will happen to my Barita shares if I vote against the Schemes or if I did not cast any vote for the Schemes but it is approved by the CUHJL and Barita Shareholders and the Court?**

**Ans:** .Once the Schemes are approved by the court they will bind all CUHJL shareholders and Barita shareholders including those who voted against them or did not vote at all. Accordingly, for CUHJL shareholders your shares would be cancelled pursuant to the court order approving the schemes and that company will be dissolved. For Barita shareholders, save for CFHL, there will be no change in their stockholdings. In the case of CFHL, its Barita stocks will be cancelled and new shares will be issued to BFGL.

**16. Q: What happens if the Schemes are not approved?**

**Ans:** If the Schemes are not approved, then they will not become effective. If the Schemes do not become effective, then no part of the Schemes will be implemented.

**17. Q: What if I have further questions?**

**Ans:** If you have any further questions you may contact D**ebra Dennie-Foster at (876) 926-2681 ext. 226**6 or by email at shareholderinfo@barita.com