



FORMAL ORDER

**IN THE SUPREME COURT OF JUDICATURE OF JAMAICA
IN THE COMMERCIAL DIVISION
CLAIM NO. 2023 SU CD 00602**

IN THE MATTER of Cornerstone United Holdings
Jamaica Limited and the Holders of its Ordinary
Shares

AND

IN THE MATTER of Barita Financial Group Limited
and the Holders of its Ordinary Shares

AND

IN THE MATTER of Cornerstone Trust & Merchant
Bank Limited and the Holders of its Ordinary Shares

AND

IN THE MATTER of Barita Investments Limited and
the Holders of its Ordinary Shares

AND

IN THE MATTER of composite Schemes of
Arrangement under Sections 206 to 208 of the
Companies Act, 2004

IN CHAMBERS VIA VIDEO CONFERENCE

BEFORE THE HONOURABLE MRS. JUSTICE S. JACKSON HAISLEY

ON THE 20th DAY OF FEBRUARY 2024

**UPON THE AMENDED WITHOUT NOTICE APPLICATION FOR LEAVE
TO CONVENE MEETING** coming on for hearing this day and after hearing
RANSFORD BRAHAM, K.C and **CHRISTINA THOMPSON** instructed by
BrahamLegal, Attorneys-at-Law on record for the Applicants, Cornerstone United
Holdings Jamaica Limited (“CUHJL”), Barita Financial Group Limited (“BFGL”),

Cornerstone Trust & Merchant Bank Limited (“CTMB”) and Barita Investments Limited (“Barita”), **IT IS HEREBY ORDERED THAT:**

1. Meetings of holders of the ordinary shares/stock units of CUHJL and Barita be summoned pursuant to which CUHJL and Barita shall put to the said shareholders/ stockholders the proposed Schemes of Arrangement being the CUHJL Scheme, the Barita Scheme, the CTMB Scheme and the BFGL Scheme and more particularly set out in Exhibit PS-1 to the Affidavit of Paul Simpson filed December 15, 2023 in these proceedings and that such meetings be summoned, held and conducted in accordance with the terms set out below.
2. The respective authorised representatives of CTMB and BFGL are permitted and authorised to approve the respective scheme in writing in lieu of convening a meeting for that purpose.
3. The meetings of the CUHJL shareholders and Barita stockholders shall be in-person meetings (as defined in section 2 of the Companies Act, 2004) whereby:
 - (a) The primary physical meetings shall be held as follows:

CUHJL

Spanish Court Hotel
1 St. Lucia Avenue
Kingston 5
Saint Andrew

Barita

Spanish Court Hotel
1 St. Lucia Avenue
Kingston 5
Saint Andrew

or some other venue in the corporate area of Kingston and Saint Andrew, Jamaica determined by the respective Boards of Directors of CUHJL and/or Barita to offer comparable accommodations to CUHJL shareholders and Barita stockholders attending the Scheme Meetings in person at a date to be determined by the Boards of Directors of CUHJL and Barita;

4. CUHJL and Barita dispense with posting the Scheme Documents (being (i) Notice of the Meetings; (ii) the forms of Proxy; (iii) the proposed Schemes of Arrangement; and (iv) the Explanatory Statement to CUHJL shareholders and Barita stockholders) and instead that CUHJL and Barita shall publicize and provide the CUHJL shareholders and Barita stockholders with the Scheme Documents at least 21 days before the date of each meeting, by the following means:

- a. E-mailing copies to CUHJL shareholders and Barita stockholders who have provided the companies with their email-addresses or who request the respective Scheme Documents and provide an e-mail address to the companies;
 - b. By establishing a special web page on Barita's website at www.barita.com to which Barita stockholders will be granted access to view and, read, download and/or print the Scheme Documents;
 - c. Subject to the consent of the Jamaica Stock Exchange, uploading the documents to the web site of the Jamaica Stock Exchange at www.jamstockex.com;
 - d. By publishing Notice of the Meeting for Barita in a daily newspaper with island-wide circulation.
5. The accidental omission to give notice of the Scheme Meetings to any CUHJL shareholder and Barita stockholder or the non-receipt of notice or other Scheme Documents by any CUHJL shareholder or Barita stockholder will not, unless so ordered by the Court, invalidate the applicable Scheme Meeting or the proceedings of the applicable Scheme Meeting.
6. In the case of Scheme Shares, being shares issued by a Scheme Company which are to be cancelled or otherwise affected by the Schemes, held in joint names, the Scheme Documents may, at the companies' discretion, be sent to the joint holder whose name stands first in each of the companies' Registers of Members or to both or all joint holders or any one of them.
7. The Scheme Meetings for CUHJL and Barita shall be chaired by Mark Myers, or if he is absent (or present but unwilling to chair the meeting) then by Paul Simpson or if Paul Simpson is absent (or present but unwilling to chair the meeting), then by Duncan Stewart, in the case of Barita and Nigel Chen See, in the case of CUHJL.
8. The Chairman of each of the said meetings shall report the results of the meeting to the Court.
9. Copies of the Formal Order, Fixed Date Claim Form, and Supporting Affidavit inclusive of exhibits, are to be served on the following regulators: Bank of Jamaica; Financial Services Commission; and the Jamaica Stock Exchange.

10. CUHJL and Barita dispense with posting of the Formal Order, Fixed Date Claim Form and Affidavit and that service of the said Formal Order, Fixed Date Claim Form and Affidavit be effected by:

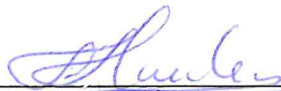
- a. e-mailing copies to CUHJL shareholders and Barita stockholders who have provided the companies with their email-addresses or who request the Formal Order, Fixed Date Claim Form and Affidavit and provide an e-mail address to the companies; and
- b. establishing a special web page on Barita's website at www.barita.com to which Barita stockholders will be granted access to view and, read, download and/or print the said Formal Order, Fixed Date Claim Form and Affidavit;

That the Formal Order herein, also be published in a daily newspaper with island-wide circulation.

11. Costs of the application to be costs in the claim.

12. The Applicants' Attorney-at-Law to prepare, file and serve this Formal Order.

BY THE COURT



JUDGE

Filed by BRAHAMLEGAL of Suites 1 & 2, 32 Lady Musgrave Road, Kingston 5, Attorneys-at-Law for and on behalf of the 2nd Claimant whose address for service is that of their said Attorneys-at-Law. Telephone 876-927-9061. Email: ransford.braham@braham.legal.