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DETAILS OF THE OFFER

HOW MANY NEW BONDS WILL BE ISSUED?

Barita is inviting offers for the subscription of Senior Unsecured Bonds having an aggregate principal amount of US\$11,000,000.00 and J\$2,250,000,000.00 collectively (with the ability to upsize by inviting offers for an additional US\$6,000,000.00 and J\$1,250,000,000.00).

WHAT ARE THE MAIN DETAILS FOR EACH TRANCHE OF THE BONDS?

| TRANCHE | TRANCHE I | TRANCHE II | TRANCHE III | TRANCHE IV | TRANCHE V | TRANCHE VI | TRANCHE VII |
|----------------------|--|--|--|--|--|--|--|
| Amount | Up to US\$5,500,000.00 with the option to upsize to US\$8,500,000.00 | Up to US\$5,500,000.00 with the option to upsize to US\$8,500,000.00 | Up to J\$450,000,000.00 with the option to upsize to J\$700,000,000.00 | Up to J\$450,000,000.00 with the option to upsize to J\$700,000,000.00 | Up to J\$450,000,000.00 with the option to upsize to J\$700,000,000.00 | Up to J\$450,000,000.00 with the option to upsize to J\$700,000,000.00 | Up to J\$450,000,000.00 with the option to upsize to J\$700,000,000.00 |
| Maturity Date | Two (2) years from the Issue Date | Three (3) years from the Issue Date | Two (2) years from the Issue Date | Three (3) years from the Issue Date | Five (5) years from the Issue Date | Seven (7) years from the Issue Date | Ten (10) years from the Issue Date |
| Tenor | Two (2) years | Three (3) years | Two (2) years | Three (3) years | Five (5) years | Seven (7) years | Ten (10) years |
| Coupon Rate | 7.00% per annum | 7.50% per annum | 9.75% per annum | 10.00% per annum | 10.50% per annum | 10.75% per annum | 10.90% per annum |

WHAT ARE THE IMPORTANT DATES RELATING TO THE OFFER?

- Prospectus Publication Date: **March 19, 2025**
- Opening Date: **9:00 a.m. on March 28, 2025**
- Closing Date: **4:00 p.m. on May 26, 2025**. This is subject to the right of the Company to designate an earlier or later date in the circumstances set out in the Prospectus
- Refunds and dispatch of investor statements (if applicable) will take place within 10 business days of the closing date.

WHAT ARE THE IMPORTANT DATES AFTER THE OFFER CLOSES?

| COUPON AND PRINCIPAL PAYMENT DATES | TRANCHE I (2YRS) | TRANCHE II (3YRS) | TRANCHE III (2YRS) | TRANCHE IV (3YRS) | TRANCHE V (5YRS) | TRANCHE VI (7 YRS) | TRANCHE VII (10 YRS) |
|------------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| August 26, 2025 | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment |
| November 26, 2025 | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment |
| February 26, 2026 | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment |
| May 26, 2026 | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment |
| August 26, 2026 | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment |
| November 26, 2026 | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment |
| February 26, 2027 | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment |
| May 26, 2027 | Coupon and Principal Payment | Coupon Payment | Coupon and Principal Payment | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment |
| August 26, 2027 | | Coupon Payment | | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment |
| November 26, 2027 | | Coupon Payment | | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment |
| February 28, 2028 | | Coupon Payment | | Coupon Payment | Coupon Payment | Coupon Payment | Coupon Payment |
| May 26, 2028 | | Coupon and Principal Payment | | Coupon and Principal Payment | Coupon Payment | Coupon Payment | Coupon Payment |
| August 28, 2028 | | | | | Coupon Payment | Coupon Payment | Coupon Payment |
| November 27, 2028 | | | | | Coupon Payment | Coupon Payment | Coupon Payment |
| February 26, 2029 | | | | | Coupon Payment | Coupon Payment | Coupon Payment |
| May 28, 2029 | | | | | Coupon Payment | Coupon Payment | Coupon Payment |
| August 27, 2029 | | | | | Coupon Payment | Coupon Payment | Coupon Payment |
| November 26, 2029 | | | | | Coupon Payment | Coupon Payment | Coupon Payment |
| February 26, 2030 | | | | | Coupon Payment | Coupon Payment | Coupon Payment |
| May 27, 2030 | | | | | Coupon and Principal Payment | Coupon Payment | Coupon Payment |
| August 26, 2030 | | | | | | Coupon Payment | Coupon Payment |
| November 26, 2030 | | | | | | Coupon Payment | Coupon Payment |
| February 26, 2031 | | | | | | Coupon Payment | Coupon Payment |
| May 26, 2031 | | | | | | Coupon Payment | Coupon Payment |
| August 26, 2031 | | | | | | Coupon Payment | Coupon Payment |
| November 26, 2031 | | | | | | Coupon Payment | Coupon Payment |
| February 26, 2032 | | | | | | Coupon Payment | Coupon Payment |
| May 26, 2032 | | | | | | Coupon and Principal Payment | Coupon Payment |
| August 26, 2032 | | | | | | | Coupon Payment |
| November 26, 2032 | | | | | | | Coupon Payment |
| February 28, 2033 | | | | | | | Coupon Payment |
| May 26, 2033 | | | | | | | Coupon Payment |
| August 26, 2033 | | | | | | | Coupon Payment |
| November 28, 2033 | | | | | | | Coupon Payment |
| February 27, 2034 | | | | | | | Coupon Payment |
| May 26, 2034 | | | | | | | Coupon Payment |
| August 28, 2034 | | | | | | | Coupon Payment |
| November 27, 2034 | | | | | | | Coupon Payment |
| February 26, 2035 | | | | | | | Coupon Payment |
| May 28, 2035 | | | | | | | Coupon and Principal Payment |

This table assumes that the bond is issued on the closing date of May 26, 2025. The actual issue date can differ from May 26, 2025, subject to the right of the Company to designate an earlier or later closing date. If the actual issue date differs from May 26, 2025, the coupon payment dates that appear above will also differ.

The first interest payment is due on August 26, 2025. Subsequently, interest payments shall be due on November 26, February 26, May 26 and August 26 of each year until the Maturity Date. The final interest payment will coincide with the Maturity Date.

If any principal or interest payment falls due on a day that is not a Business Day, the payment shall be made on the next succeeding Business Day, unless that day falls in the next calendar month, in which case the payment shall be made on the immediately preceding Business Day.

HOW DOES BARITA INTEND TO USE THE PROCEEDS OF THE BOND IPO?

1. General Corporate Purposes to include:
 - i. Refinancing existing debt, specifically, J\$84.15 million due and owing as at February 28, 2025 on Tranche 1 of the Unsecured Fixed Rate Bonds issued on February 28 and March 29, 2023;
 - ii. Fund strategic asset acquisition totaling J\$393.17 million and US\$2.20 million (J\$643.17 million and US\$3.40 million if upsized);
 - iii. Support trading of securities totaling J\$393.17 million and US\$2.20 million (J\$643.17 million and US\$3.40 million if upsized);
 - iv. Strengthen liquidity totaling J\$786.34 million and US\$4.40 million (J\$1.29 billion and US\$6.80 million if upsized); and
 - v. Support investment banking deal execution totaling J\$393.17 million and US\$2.20 million (J\$643.17 million and US\$3.40 million if upsized).
2. Settlement of transaction-related fees and costs totaling approximately J\$200.00 million.

Disclaimer: The allocation of net proceeds as set forth in this section titled "Use of Proceeds" represents the Company's current intentions based on its assessment of prevailing market conditions, operational priorities, and strategic objectives at the time of this offering. Notwithstanding the stated allocations, the Company retains full discretion to determine the allocation of funds among the identified categories or to apply proceeds toward other corporate purposes, as it deems necessary or appropriate, in response to changing market dynamics, regulatory developments, or unforeseen business opportunities.

Investors should therefore consider the stated use of proceeds as indicative rather than definitive. The Company will exercise its judgment in managing the deployment of capital to align with its overarching business strategy and to preserve financial and operational flexibility in the best interests of the Company and its stakeholders.

HOW CAN YOU PURCHASE THE BONDS?

Go to www.baritaboss.com and follow the instructions outlined in the Prospectus at Appendix 1. Additionally, the following securities dealers are selling agents for the bonds and can be contacted to purchase the bonds:

- **Jamaica Money Market Brokers Limited**
- **JN Fund Managers Limited**
- **FHC Investments Limited**
- **Scotia Investments Jamaica Limited**
- **VM Wealth Management Limited**
- **PROVEN Wealth Limited**

WHAT IS THE MINIMUM NEEDED TO INVEST IN THE BONDS?

Applicants must request a minimum of US\$500.00 for Tranches I and II. Applications above this amount shall be in multiples of US\$50.00.

Applicants must request a minimum of J\$50,000.00 for Tranches III, IV, V, VI and VII. Applications above this amount shall be in multiples of J\$1,000.00.

WHAT PRICE WILL THE BONDS BE ISSUED AT?

For Tranches I and II, the bonds will be offered at US\$1.00 while for Tranches III to VII, the bonds will be offered at J\$1.00.

ARE THE BONDS TRADABLE?

Yes, all seven tranches of the bonds are tradable.

This means that once an investor purchases bonds, they can sell them on the Jamaica Stock Exchange (“JSE”) to another investor before the maturity date. The price of each tranche may change over time, influenced by factors such as changes in interest rates, Barita’s creditworthiness, and overall market demand, among other factors. This tradability adds liquidity, giving bondholders the flexibility to convert their investment into cash if they need funds or decide they want to exit the investment before the bonds mature.

ABOUT BARITA AND WHAT WE DO

Barita Investments Limited, is a publicly traded company on the JSE, 75.7% owned by Cornerstone Financial Holdings Limited (“Cornerstone”) (as at September 30, 2024). Founded by Rita Humphries-Lewin in 1977, the Company has the distinction of being one of the oldest stock-brokering companies in Jamaica.

The Company is licensed by the Financial Services Commission (“FSC”) as a Securities Dealer, is a member dealer of the JSE and is a Primary Dealer and Cambio Dealer for the Bank of Jamaica (“BOJ”).

Products and services include:

- **Cambio Trading**
- **Fixed Income Trading**
- **Stock Brokerage**
- **Pooled Funds Management**
- **Structured Products**
- **Investment Banking**
- **Retirement Planning**
- **Wealth Management**

Through its subsidiary, Barita Unit Trusts Management Company Limited (“BUTMC”), Barita currently offers seven (7) unit trust products spanning fixed income, equities and real estate. Barita serves its clients island-wide through its Head Office in Kingston and branches in Mandeville and Montego Bay. Barita has J\$405 billion of assets under management (including both on and off balance sheet assets) as at September 30, 2024, with a team of 161 fulltime staff members across its operations island-wide.

DOES BARITA HAVE A CREDIT RATING?

Yes, Barita has been independently rated by Caribbean Information and Credit Rating Services Limited (“CariCRIS”). CariCRIS assigned the following credit rating with a stable outlook.

CARICRIS CORPORATE CREDIT RATING - BARITA INVESTMENTS LIMITED

NATIONAL SCALE RATING

| | |
|------------------|------|
| Local Currency | jmA+ |
| Foreign Currency | jmA |

REGIONAL SCALE RATING

| | |
|-------------------|----------|
| Local Currency: | CariA- |
| Foreign Currency: | CariBBB+ |

CariCRIS' rationale for its rating assigned to Barita are as follows:

STRONG MARKET POSITION

- CariCRIS estimates that as at December 2023, Barita held 14.0% of Jamaica's securities industry assets, making the Company a distinctive player in the local industry
- CariCRIS estimates that Barita is the 2nd largest of the 7 primary dealers designated by the BOJ by total assets

INVESTMENTS IN IMPROVING EFFICIENCY AND CUSTOMER ENGAGEMENT

- In November 2022, phase 1 of Barita's new core implementation project was completed for its cambio business. Phases 2 and 3 are currently underway and this entails the implementation of a single platform across all business functions. This is expected to be completed by December 2026. Full implementation of Barita's new core platform is expected to facilitate, amongst other things, greater scalability, vulnerability management, deeper analysis, and enhanced reports.

SUPPORT FROM PARENT COMPANY (CORNERSTONE FINANCIAL HOLDINGS LIMITED)

- Barita benefits from receiving strategic support from the Cornerstone Group of Companies. The parent company provides support to Barita, including financial reporting, investment management, human resource management, legal and compliance functions.

GOOD GOVERNANCE STRUCTURE AND RISK MANAGEMENT PRACTICES

- Barita's Board of Directors comprises of three (3) sub-committees namely:
 - i. Audit Committee,
 - ii. Board Investment Committee and
 - iii. Corporate Governance and Conduct Review Committee.

Each sub-committee is composed of independent directors.

- Over the last year, the Enterprise Risk Management policies and procedures were strengthened to support enhanced monitoring and oversight in the areas of market, compliance and regulatory risks given the challenges faced in the local and global financial markets.

STRONG CAPITALIZATION

- Barita has maintained a history of good capitalization with regulatory capital adequacy ratios in excess of the regulatory minimum of 10.0%. As at December 2024, Barita recorded a capital adequacy ratio of 24.6%.

BARITA'S HISTORICAL FINANCIAL PERFORMANCE

AUDITED KEY FINANCIAL DATA FOR THE 6-YEAR PERIOD SEPTEMBER 30, 2019 TO SEPTEMBER 30, 2024

| Consolidated Income Statement (in J\$) | 2019 \$'000 | 2020 \$'000 | 2021 \$'000 | 2022 \$'000 | 2023 \$'000 | 2024 \$'000 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|
| Revenues | | | | | | |
| Net interest income | 650,999 | 882,589 | 1,541,340 | 1,672,170 | 581,191 | 646,217 |
| Fees & commission income | 693,273 | 1,827,376 | 3,119,153 | 3,022,287 | 3,403,170 | 3,708,502 |
| Dividend income | 30,670 | 8,677 | 1,054 | 31,842 | 86,771 | 117,223 |
| Foreign exchange trading & translation gains | 353,503 | 978,451 | 1,846,551 | 791,514 | 604,319 | 593,917 |
| Gain on sale of investments and trading profits | 1,873,298 | 1,412,958 | 1,580,546 | 3,361,280 | 4,356,726 | 4,871,584 |
| Other income | 378,031 | 103,918 | 27,618 | 72,640 | 61,971 | 60,531 |
| NET OPERATING REVENUE | 3,979,774 | 5,213,969 | 8,116,262 | 8,951,733 | 9,094,148 | 9,997,974 |
| Expenses | | | | | | |
| Staff costs | 553,550 | 846,090 | 1,254,306 | 1,710,201 | 1,735,769 | 1,660,759 |
| Administration | 896,738 | 1,151,116 | 1,790,780 | 2,091,226 | 2,873,530 | 2,682,352 |
| Impairment of available-for-sale investment | 75,162 | 110,794 | 6,447 | 3,985 | 325 | 640,954 |
| TOTAL EXPENSES | 1,525,450 | 2,108,000 | 3,051,533 | 3,805,412 | 4,609,624 | 4,984,065 |
| Share of results of investment in associated company | - | - | 57,144 | 96,167 | 95,028 | 24,078 |
| Total operating expenses (exc. impairment) | 1,450,288 | 1,997,206 | 3,045,086 | 3,801,427 | 4,609,299 | 4,343,111 |
| PROFIT BEFORE TAX | 2,454,324 | 3,105,969 | 5,121,873 | 5,242,488 | 4,579,552 | 5,037,987 |
| Taxation | 741,543 | 347,440 | 1,063,276 | 1,021,226 | 1,164,552 | 1,222,338 |
| NET PROFIT | 1,712,781 | 2,758,529 | 4,058,597 | 4,221,262 | 3,415,000 | 3,815,649 |

BARITA'S HISTORICAL FINANCIAL PERFORMANCE

AUDITED CONSOLIDATION STATEMENT OF FINANCIAL POSITION FOR THE 6-YEAR PERIOD SEPTEMBER 30, 2019 TO SEPTEMBER 30, 2024

| Consolidated Statement of Financial Position (in J\$) | 2019 \$'000 | 2020 \$'000 | 2021 \$'000 | 2022 \$'000 | 2023 \$'000 | 2024 \$'000 |
|---|-------------------|-------------------|-------------------|--------------------|--------------------|--------------------|
| Assets | | | | | | |
| Cash and bank balances | 787,920 | 5,277,608 | 3,816,326 | 1,027,765 | 1,969,835 | 1,418,377 |
| Resale agreements | 14,678,974 | 8,039,603 | 8,872,136 | 2,608,878 | 564,013 | 5,772,918 |
| Investment securities | 11,042,562 | 13,939,095 | 14,128,717 | 24,285,629 | 22,331,633 | 18,982,704 |
| Pledged assets | 10,928,445 | 35,425,728 | 50,293,982 | 61,603,598 | 83,717,008 | 89,568,260 |
| Investment in associates | - | - | 2,053,423 | 2,186,695 | 2,281,723 | 2,305,801 |
| Receivables | 748,517 | 2,986,408 | 1,081,304 | 3,101,644 | 2,866,597 | 7,321,501 |
| Taxation recoverable | - | 183,299 | - | 479,552 | 398,511 | 453,035 |
| Loans receivables | 751,846 | 1,717,229 | 5,911,713 | 10,606,593 | 11,127,097 | 13,345,684 |
| Due from related companies | 1,624,584 | 1,979,035 | 2,518,556 | 938,835 | 753,516 | 1,400,119 |
| Property, plant and equipment | 353,275 | 609,821 | 1,014,416 | 993,654 | 943,136 | 836,782 |
| Intangible assets | 33,531 | 18,399 | 19,478 | 14,777 | 21,501 | 402,093 |
| Investments | 55,000 | 55,000 | 55,000 | 55,000 | 55,000 | 55,000 |
| Investment property | - | 203,400 | 210,000 | 214,200 | 225,000 | 235,857 |
| Deferred tax assets | - | - | - | 1,351,993 | 687,797 | - |
| Right of use assets | - | 256,588 | 233,974 | 231,882 | 252,274 | 216,918 |
| TOTAL ASSETS | 41,004,654 | 70,691,213 | 90,209,025 | 109,700,695 | 128,194,641 | 142,315,049 |

BARITA'S HISTORICAL FINANCIAL PERFORMANCE

AUDITED CONSOLIDATION STATEMENT OF FINANCIAL POSITION FOR THE 6-YEAR PERIOD SEPTEMBER 30, 2019 TO SEPTEMBER 30, 2024 (CONT'D)

| Consolidated Statement of Financial Position (in J\$) | 2019 \$'000 | 2020 \$'000 | 2021 \$'000 | 2022 \$'000 | 2023 \$'000 | 2024 \$'000 |
|---|-------------------|-------------------|-------------------|--------------------|--------------------|--------------------|
| Liabilities | | | | | | |
| Bank overdraft | 71,819 | 8,720 | 8,635 | 11,587 | 45,109 | 14,108 |
| Short term loans/Notes payable | - | 611,947 | 1,022,055 | 11,204,694 | 5,940,517 | 2,516,170 |
| Repurchase agreements | 24,092,810 | 34,446,619 | 45,592,518 | 59,653,515 | 76,546,630 | 84,332,260 |
| Other debt facilities | - | - | - | - | 8,300,997 | 13,953,557 |
| Lease liability | - | 282,298 | 274,840 | 287,207 | 308,395 | 265,537 |
| Payables | 1,739,686 | 6,970,314 | 2,627,411 | 3,271,454 | 1,466,664 | 5,247,416 |
| Dividend payable | - | - | 3,288,292 | 3,026,563 | - | - |
| Due to related parties | 77,711 | 273,744 | 144,013 | 62,197 | 199,726 | 189,316 |
| Taxation payable | 730,500 | | 943,708 | - | - | - |
| Deferred tax liabilities | 622,850 | 616,891 | 61,237 | - | - | 494,285 |
| TOTAL LIABILITIES | 27,335,376 | 43,210,533 | 53,962,709 | 77,517,217 | 92,808,038 | 107,012,649 |
| Shareholders' Equity | | | | | | |
| Share capital | 10,699,381 | 24,146,554 | 33,135,904 | 32,389,351 | 32,814,050 | 32,830,110 |
| Capital reserve | 111,466 | 111,466 | 122,073 | 148,655 | 175,988 | 175,988 |
| Fair value reserve | 685,248 | 25,054 | (256,512) | (4,068,759) | (4,535,805) | (3,956,320) |
| Capital redemption reserve | 220,127 | 220,127 | 220,127 | 220,127 | 220,127 | 220,127 |
| Retained earnings | 1,953,056 | 2,977,479 | 2,937,924 | 3,307,820 | 6,689,943 | 6,002,155 |
| Stock option reserve | - | - | 86,800 | 186,284 | 22,300 | 30,340 |
| TOTAL SHAREHOLDERS' EQUITY | 13,669,278 | 27,480,680 | 36,246,316 | 32,183,478 | 35,386,603 | 35,302,400 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 41,004,654 | 70,691,213 | 90,209,025 | 109,700,695 | 128,194,641 | 142,315,049 |

SELECTED FINANCIAL RATIOS

| RATIO | REGULATORY MINIMUM | INDUSTRY AGGREGATE (JUNE 2024) | BARITA INVESTMENTS LIMITED (DECEMBER 2024) |
|---------------------------------|-----------------------|-----------------------------------|---|
| Capital to Risk-Weighted Assets | 10.00% | 21.87% | 24.59% |
| Capital to Total Assets | 6.00% | 15.16% | 25.39% |
| Equity Multiplier (Leverage) | N/A | 6.60x | 3.94x |

THE LEADERSHIP OF CORNERSTONE AND BARITA

BOARD OF DIRECTORS AND COMPANY SECRETARY

| DIRECTOR | POSITION | OCCUPATION |
|--------------------|-------------------|-----------------------|
| Mark Myers | Chairman | Business Executive |
| Paul Simpson | Deputy Chairman | Business Executive |
| Duncan Stewart | Director | Business Executive |
| Robert Drummond | Director | Management Consultant |
| James Godfrey | Director | Businessman |
| Phillip Lee | Director | Businessman |
| Carl Domville | Director | Accountant |
| Jason Chambers | Director | Investment Banker |
| Peter Goldson | Director | Attorney-at-Law |
| Stephanie Sterling | Company Secretary | Attorney-at-Law |

THE BARITA SENIOR MANAGEMENT TEAM

| TEAM MEMBER | POSITION |
|----------------------|---|
| Ramon Small-Ferguson | Chief Executive Officer |
| Geoffery Romans | Senior Vice President, Risk Management |
| Anmarie Walker-Cato | Senior Vice President, Finance |
| Terise Kettle | Senior Vice President, Investment Banking |
| Dave Dixon | Senior Vice President, Sales and Services |
| Sara Henriques | Senior Vice President, Operations |
| Sonia Owens | Vice President, Treasury and Financial Institutions |
| Richardo Williams | Vice President, Asset Management and Research |
| Sancia Thompson | Vice President, Premium Wealth & Corporate Solutions |
| Kerrie Baylis | Vice President, Strategic Business Development and Investor Relations |
| Ian Anderson | Vice President, Information Technology |
| Lerone Palmer | Head, Compliance |

THE CORNERSTONE SENIOR MANAGEMENT TEAM

| TEAM MEMBER | POSITION |
|---------------------------|---|
| Paul Simpson | Founder, President and Chief Executive Officer |
| Jason Chambers | Group Chief Investment Officer |
| Gavin Jordan | Group Chief Operating Officer |
| Dane Brodber | CEO Designate, Barita Financial Group & Acting CEO, Cornerstone Trust and Merchant Bank Limited |
| Stephanie Sterling | Group, Head of Legal |
| Stephen Phillibert | Chief Financial Officer |
| Stephanie Murdock | Chief Human Resource Officer |
| Sebrena Freeman | Group Chief Audit Executive |
| Wahed Khan | Deputy Chief Financial Officer |
| Stephen D'Ambrosio | Director Digital Strategy and Innovation |

Disclaimer: This fact sheet should be read in conjunction with the prospectus which can be accessed on the JSE website at www.jamstockex.com. Particular attention should be given to Section 15 of the Prospectus detailing the risks associated with investing in the Bonds, as these risks could affect the value of the investment and the ability to achieve the anticipated returns.