

**MINUTES OF THE SEVENTY-FIRST ANNUAL GENERAL MEETING OF THE
SHAREHOLDERS OF RADIO JAMAICA LIMITED HELD AT
THE JAMAICA PEGASUS HOTEL
81 KNUTSFORD BOULEVARD, KINGSTON 5
ON WEDNESDAY, AUGUST 28, 2019 AT 10:00 A.M.**

Present:

Mr. Joseph M. Matalon, CD	-	Chairman
Dr. Lawrence Nicholson	-	Deputy Chairman
Mr. Carl Domville	-	Director
Ms. Minna Israel	-	Director
Ms. Lisa Johnston	-	Director
Hon. Douglas Orane, CD	-	Director
Mr. Glenworth Francis, OD	-	Director
Mr. Andrew Leo-Rhynie	-	Director
Mr. Gary Allen, CD, JP	-	Managing Director of Radio Jamaica Limited and Chief Executive Officer (CEO) for the RJRGLEANER Communications Group
Mr. Christopher Barnes, JP	-	Director and Chief Operating Officer (COO)

In Attendance:

Mrs. Andrea Messam	-	Chief Financial Officer
Mrs. Shena Stubbs-Gibson, JP	-	Company Secretary/Senior Legal Officer

Absent:

Hon. Oliver F. Clarke, OJ, LLD, JP	-	Director
Ms. Elizabeth Jones, CD	-	Director
Dr. Carol Archer	-	Director

NATIONAL ANTHEM

The meeting commenced at 10:00 a.m. with the playing of the national anthem.

SHAREHOLDERS IN ATTENDANCE

The number of shareholders present, in person, at the meeting was one hundred and forty-three (143). The Shareholders' Register is hereto attached to the Minutes as **Appendix 1**.

QUORUM

The Chairman was advised by the Company Secretary that a quorum was present.

CALL TO ORDER

The Meeting was called to order by the Chairman, Mr. Joseph M. Matalon.

NOTICE

The Chairman asked that the Notice convening the meeting, having been circulated in the prescribed time and manner, be taken as read.

On a motion moved by Mr. Gary Allen, and seconded by Ms. Marcia Linton, the following resolution was passed:

"THAT the notice convening the meeting having been circulated in the prescribed time be taken as read".

All voted in favour of the resolution. The resolution was declared carried.

PRAYERS

Prayers were offered by Rev. Gary Harriott.

APOLOGIES

Apologies for absence were tendered on behalf of Board directors, Hon. Oliver F. Clarke, OJ, Ms. Elizabeth Jones CD, Dr. Carol Archer and MMJ and GOL subsidiary director Ms. Carlette DeLeon, all of whom were unavoidably absent.

INTRODUCTIONS

The Chairman introduced the directors to the meeting. The Chairman also introduced the following managers and members of staff to the meeting:

Managers

- Mr. Gary Allen – Managing Director of Radio Jamaica Limited and Chief Executive Officer of RJRGLEANER Communications Group
- Mr. Christopher Barnes – Director and Chief Operating Officer of the Group
- Mrs. Andrea Messam – Chief Financial Officer
- Mrs. Shena Stubbs-Gibson – Company Secretary/Senior Legal Officer
- Mr. Michael Henlin – Chief Technology Officer
- Mrs. Claire Grant – General Manager – Television and Radio Services
- Mr. Roland Booth – General Manager – Multi-Media Jamaica Ltd. and Gleaner Online Ltd.
- Ms. Roxanne Walters – Sales and Marketing Manager- Radio Services
- Mrs. Michele Dunkley-White – Group Financial Controller
- Mr. Melvis Cummings – Group Chief Engineer – Operations
- Mr. Rohan Scarlett – Group Credit Manager
- Ms. Nordia Craig – Business Development & Sales Manager – Print Services
- Mrs. Yvonne Wilks-O'Grady – Group Corporate Marketing Consultant
- Mr. Garfield Grandison – General Manager (Acting), The Gleaner Company (Media) Limited (GCML)
- Mr. Trevor Johnson - Deputy General Manager, Outside Broadcast Technologies – Television Jamaica Limited
- Mr. Burchell Gibson – Print, Plant & Circulation Manager – Print Services
- Ms. Suwannee Caine – Head of Marketing & Sponsorship – Print Services
- Mr. Milton Walker – Group Head of News and Sports (Broadcast)

Members of the RJRGLEANER Group

- Mrs. Norma Brown-Bell
- Mrs. "Emprezz" Golding
- Mr. Andre Earl
- Mr. Derrick Wilks
- Mr. Gerry McDaniel
- Ms. Dahlia Harris
- Mr. Ralston McKenzie
- Mr. Wesley "Burgerman" Burger

The following subsidiaries' directors were also introduced:

- Mr. Gregory Pullen, director of Television Jamaica Ltd., Reggae Entertainment Television Ltd. and Jamaica News Network Ltd.
- Mr. David Geddes, director of Television Jamaica Ltd., Reggae Entertainment Television Ltd. and Jamaica News Network Ltd.
- Mr. Rupert Hartley, director of Multi-Media Jamaica Limited and Gleaner Online Limited

Mr. Morin Seymour, director of 1834 Investments Limited, Ms. Terry Peyrefitte, General Manager, 1834 Investments Limited, Rev. Devon Dick, Gleaner columnist and Mrs. Jill Roberts, widow of former Gleaner director, Mr. Christopher Roberts, were also introduced.

PROXIES

The Chairman informed the meeting that twenty (20) valid proxies had been received and that the proxy register was available for inspection.

CHAIRMAN'S WELCOME

The Chairman welcomed everyone to the Company's 71st Annual General Meeting and gave a brief background to his appointment as Chairman. He also thanked the immediate past Chairman, Hon. Oliver F. Clarke for his outstanding leadership during his tenure.

REPORT OF THE AUDITORS FOR THE YEAR ENDED MARCH 31, 2019

RESOLUTION 1

The Chairman indicated that Resolution 1 was to receive the Accounts for the year ended March 31, 2019 together with the Reports of the Directors and Auditors and then invited, Mr. Leighton McKnight, to read the Auditor's Report.

Mr. Staple asked that the Auditors' Report be read in its entirety and it was so read.

After Mr. McKnight completed the reading of the Auditors' report, on a motion moved by Mr. Orette Staple and seconded by Mr. Livingston Young, the following resolution was passed unanimously:

RESOLVED:

"THAT the Audited Accounts for the year ended March 31, 2019 together with the Reports of the Directors and Auditors thereon be and are hereby adopted."

The Chairman requested that questions on the Accounts and the Annual Report be taken subsequent to the presentation of the Managing Director/Chief Executive Officer's report.

MANAGING DIRECTOR'S (MD's) PRESENTATION

The MD's Report was presented in segments by him, the CFO and the COO. The MD indicated that he would report on the current environment and the company's focus, the CFO would report on the financial state of the company and the audited financial statements for the year under review and the COO would report on the operational and strategic activities of the Group in 2018/19 and some of what the company was doing in 2019/2020. A copy of the MD's Report is available for further inspection by shareholders. The primary highlights of the report were as follows:

Environmental Scan – Growth and Change

The MD reported that the global media and communications environment had continued to be one of the most active sectors of global economies, which continued to be driven by the digitalization process. The MD reported on the global and local markets' growth and changes as follows:

Global

- Three (3) Caribbean territories had now completed their television Digital Switch Over (DSO).
- The radio segment rebounded in 2018, with significant growth especially in Europe and the Americas, which was driven by the new technology podcasting initiatives.
- The newspaper industry had experienced marginal growth, which was built on investigative reporting and unique content.
- Digital advertising revenues had grown significantly, but not at the full expense of other media.

Local

- Jamaica still had not made any decisions on the appropriate DSO model, having discussed the topic for more than ten (10) years.
- Electronic and digital media revenues had grown.
- Media players continued to increase in number.
- Jamaica slipped two places in the World Press Freedom rankings in 2019.

Group Focus

During the period under review, the group focused on restoring profitability, accelerating the implementation of strategic projects and maintaining its market leadership pillars.

The CFO, Mrs. Andrea Messam analysed the auditor's and financial reports. A summary of her report is set out below:

Consolidated Statements of Comprehensive Income

Net Profit / (Loss) After Taxes – Table 1

J\$M	2018/2019	2017/2018	Variance	Variance percentage (%)
Pre-Tax Profit/(loss)	(24)	(28)	4	(14)
Taxation	2	(13)	15	(115)
Net Profit/ (Loss)	(22)	(42)	20	(48)
Other Comprehensive Income	51	(108)	159	(147)
Total Comprehensive Income	29	(149)	178	(119)
EPS (J\$/unit)	(0.01)	(0.02)	0.01	(50)

Gross Revenues – Table 2

J\$M	2018/2019	2017/2018	Variance	Variance Percentage (%)
Gross Revenues	5,483	5,046	437	9
Direct Expenses	(2,743)	(2,507)	(236)	9
Gross Profit	2,740	2,539	201	8
Other Operating Income	127	132	(5)	(4)
Gross Income	2,867	2,671	196	7

Operating Expenses – Table 3

J\$M	2018/2019	2017/2018	Variance	Variance Percentage (%)
Selling Expenses	(811)	(746)	(65)	9
Administrative Expenses	(1,259)	(1,135)	(124)	11
Other Operating Expenses	(765)	(771)	6	(1)
Total Operating Expenses	(2,835)	(2,652)	(183)	7

Consolidated Balance Sheet – Table 4

J\$M	2018/2019	2017/2018	Variance	Variance Percentage (%)
Non-Current Assets	2,207	2,469	(262)	(11)
Current Assets	1,509	1,414	95	7
Current Liabilities	662	736	(74)	(10)
Net Current Assets	847	677	170	25
Total Assets	3,055	3,146	(91)	(3)
Stockholders' Equity	2,354	2,403	(49)	(2)
Non-Current Liabilities	700	743	(43)	(6)
Total Liabilities	3,055	3,146	(91)	(3)

Ratios and Other Statistics – Table 5

Ratios & Other Statistics	2018/2019	2017/2018	Variance	Variance Percentage (%)
Gross Margin (%)	49.98	50.32	(0.0)	(1)
Current Ratio (CA:CL)	2.28	1.92	0.36	19
Gearing Ratio (loan/share capital) (%)	19	21	(2)	(9)
Market Price (\$ Per Share)	1.07	1.04	0.03	3
Earnings Per Share (\$)	(0.01)	(0.02)	0.01	(50)
Net Book Value (\$ per Share)	\$0.97	\$1.00	(0.03)	(3)

First Quarter Financial Performance – Table 6

J\$M	(Q1) 2019/2020	(Q1) 2018/2019	Variance	Variance Percentage (%)
Revenues	1,359	1,347	12	0.89
Gross Profit	700	597	103	17
Total Expenses	676	667	(9)	(1.3)
Profit After Tax	24	(70)	94	134
Total Assets	3,065	3,055	10	0.32
Non-Current Liabilities	688	700	12	2
Total Liabilities	3,065	3,055	10	0.32

The COO, Mr. Christopher Barnes reported on the strategies and Group's operations for the 2018/2019 financial year, including the following:

Achievements

During the period under review, the Group achieved the following:

- The World Cup had been broadcast in High Definition (HD).

- TV coverage had been enhanced.
- There had been major upgrade of the information technology (IT) network at Lyndhurst to support the HD workflow.
- The print editorial system had been commissioned.
- There had been wireless connectivity established between North Street and Lyndhurst Road.
- There had been a split of advertising and marketing at GCML.
- Five (5) radio transmitter sites had been integrated.
- The HD broadcast rollout feasibility was well underway.

Group's Strategic Pillars

The COO reminded the meeting of the following four (4) strategic pillars the Group had been focusing on and also took the meeting through the strategic initiatives grounding these strategic pillars.

- Content
- Digital Transition
- Efficiency
- Diversification

The COO in summary said that management had identified several interesting projects to drive future value and that the Group's financial roadmap was taking shape to facilitate continued growth and expansion. The COO then turned back over to the MD.

The MD thanked the CFO and the COO for their presentations. The MD in closing said that the future of the company depended on its ability to continue advocacy for equitable decisions on DSO, by recognizing in the business model, the value of its intellectual property in content, by being a strong, independent and responsible media player and demanding transparency and accountability in Jamaican life.

H said the Company would also continue to focus on:

- Excellent multi-platform content creation;
- Diversification of its revenue streams;
- Embracing a strong digital future;
- Being bold with innovations;

The MD briefed the meeting on the Group's fifth television station, TVJ International and then ended his presentation requesting and receiving a moment of silence to honour the memory of the late and former board chairman, Reverend C. Evans Bailey, veteran broadcaster Dorraine Samuels, other staff members Kerry Magnus, Martin Henry, Marc Stamp, Gilbert Newell and Reginald Campbell.

The floor was then opened for questions.

Questions and Answers

Shareholder Michael Burke asked if with the 185th anniversary celebration of The Gleaner, the Company planned to close down the print production, in light of its plans to go digital.

The Chairman advised that from the Board's standpoint, there was no plan to terminate the print product in the foreseeable future. The digital and print publications would be compliments of each other - instead of one being a substitution for the other and so efforts would be made to promote both digital and print publications. The MD further advised that the newspaper segment recorded a healthy profit for the period under review, as well as, last year.

Shareholder Orette Staple indicated that he had some observations he wanted to share before he asked his questions. Mr. Staple first gave God thanks for taking the persons present to the meeting and for God's guidance throughout the year. Secondly, Mr. Staple welcomed Mr. Joseph M. Matalon as the new Chairman and thanked the outgoing Chairman, Hon. Oliver F. Clarke for his skilful, diplomatic and professional wisdom in guiding the Group during his tenure and wished him all the best in his future endeavours. Mr. Staple also thanked the members of the board, managers, contractors and the following persons in particular, for their tremendous work.

- Ralston McKenzie
- Norma Brown-Bell
- Donovan Dacres
- Wesley "Burgerman" Burger and Dahlia Harris
- Francois St. Juste and Paula-Ann Porter
- Dionne Jackson-Miller

Mr. Staple pointed out that the directors' attendance to board meetings was very good and that the Management Discussion & Analysis was fairly good.

Mr. Staple drew the meeting's attention to page 93 of the annual report and asked why the subsidiaries were losing so much financially in their operations. The CFO advised that the television segment (TVJ) of the Group's business hosted the World Cup during the period under review, and that although it was a very successful property, in terms of viewership, it was a very expensive property and so the subsidiary (TVJ) reflected a loss of approximately \$66M on the property which had impacted TVJ's results. TVJ was the only subsidiary which showed a significant loss during the period. In response to Mr. Staple's follow-up question about the plans for the future in the before-mentioned regard, the CFO advised that the Company would not be carrying FIFA in the current year, and so there would not be a re-occurrence of that loss. Going forward with the negotiation for these rights, the Company would consider the response of the market and whether or not the Company would be able to cover its expenses.

Mr. Staple highlighted the revenues earned, the losses and the costs associated with every dollar earned for 2017/18 and 2018/19. He encouraged the Company to continue to monitor its expenses and opined that the board should follow through with the credit department to ensure that every receivable was collected.

Shareholder Orrette Staple asked the Auditor's representative, Mr. Leighton McKnight, the reason for challenging the management's key assumptions for long-term growth rates for goodwill. Mr. McKnight advised that anything which involved significant judgments, estimates and so on, if it were considered material from an audit standpoint, would be deemed as a key audit matter which would have to be brought to the attention of the shareholders. Mr. McKnight noted that the assumption of goodwill was subjective and was based on several variables, including inflation, among other things. He pointed out that the Company's management had done an assessment of its goodwill (post the amalgamation of The Gleaner and RJR) and that the Company's goodwill figure had been both checked by PwC and one of the auditor's independent business valuator who were experts in the field to see if the figure was reasonable. The valuation revealed that the Company's goodwill figure was reasonable, and there was no need to adjust the goodwill intangibles figure of \$75M.

Shareholder Michael Hendricks said he noticed that the Company had four (4) loans, two (2) with Sagcor Bank (SB), one (1) with First Global Bank (FGB) and one (1) with Jamaica Money Market Broker (JMMB) and enquired as to the purposes of these loans. The CFO advised that the JMMB loan assisted the Company with its solar project which had started in July 2017 and had appreciably reduced the Company's electricity bills. The loans with SB and FGB had been used for equipment purchases. The huge purchase had to do with the HD outside broadcast truck.

Mr. Hendrick also drew the meeting's attention to the increase in trade receivables on page 120 of the annual report and asked if the Company had a problem with its trade receivables. The CFO advised that the Company did not have an issue with its trade receivables. She noted that the Company had a big impairment provision in 2018/19, because of the implementation of International Financial Reporting Standard 9 (IFRS 9), and although the Company sold \$437M more than last year, the Company had still managed to keep its receivables at levels lower than last year, which was an indication that the Company was doing better at collecting than in the previous year.

Shareholder Errol Thompson enquired what the challenge was for the Company in obtaining a cable licence. The MD explained that in order to get a cable licence, the Company would be required to apply to the regulators and present a business plan and to get approval for the licence from the Minister of Information. The MD advised that the Company had applied for a cable licence about twenty-five (25) years ago which was denied, appealed and rejected on appeal; he said the company's subsequent attempt to purchase an island wide cable licensee did not materialize.

Mr. Thompson also asked how he could be a member on the board of directors. The MD advised him that he could and that the provisions were set out in the Company's Articles of Incorporation. The Chairman further advised that the Articles of Incorporation provides that any

shareholder could nominate a director for election to the board, as long as such nomination was received not less than seven and no more than 21 days before the AGM.

Mr. Thompson expressed that he was happy to see the transmission upgrades in St. Thomas. He noted that the transmission of the World Cup was good, but it froze constantly and asked the reason for same. The MD advised that localized issues among other things could have led to the freezing of the World Cup.

Shareholder Michael Edwards drew the meeting's attention to page 57 of the annual report and noted that retirement benefit obligations had increased from \$190M to \$201M. He pointed out that the Company's retirement benefit obligations (under a Defined Benefits Scheme) were not based on the market value of the asset invested in, but based on an agreement to pay the employees a set amount when they retired. Mr. Edwards said the before-mentioned was an inefficient way for the Company to manage its pension obligations and asked why the Company had not converted to a Defined Contribution (DC) Pension plan, by which persons' pension obligations were based on the market value of their investment. He said a DC plan would allow the Company to better manage its costs and positively impact its profits. The MD advised that the Company was in the process of pursuing the conversion to a DC pensions plan and that the Company was awaiting approval from the Financial Services Commission.

Shareholder Livingston Young drew the meeting's attention to page 81 and asked for an explanation for the loss allowance for impairment of \$249M. The CFO explained that the loss allowance for impairment had increased from \$164M. The increase was as a result of a first time adoption of IFRS 9, which required the Group to divide its receivables into bands and that the bands of 31-60 days and over 60 days reflected in the annual report were current. She indicated that there was no cause for alarm.

Shareholder Kayree Teape asked that the Group seek to capture the millennial in the new digital age and to provide content for Spanish speaking territories. The MD advised that in the past year, the Group had engaged with a youth advisory board and that the Group was in the process of constituting a new youth advisory board as at September 2019. The Company also had a High School channel on 1spotmedia. The MD also advised that the Group had done an investigation of the Spanish speaking territories and that these territories were difficult markets to penetrate because there was a phobia for sub-titles among other things; however, the Group continued to explore the market.

Shareholder Albert Clarke indicated that he had an issue regarding the dividend payments being credited to his bank account. He noted that he had written a letter to the Company's registrar giving a mandate for the dividend payments to go to his account. The payments used to go to his account, but had since stopped. The Chairman re-assured the shareholder that his issue would be resolved and referred him to speak with the Company Secretary to have the matter addressed. The MD told the shareholder that the dividend cheques he had received which were not honoured or stale-dated were not lost, and that these stale-dated cheques could be reimbursed.

Shareholder Lancel Bloomfield asked what the timeframe was on the payback of the recently acquired HD outside broadcast unit. The COO advised that it would take approximately eight years to fully payback for the HD outside broadcast unit.

Mr. Bloomfield said that there was an early morning programme on the station, entitled, "Help me to understand this a little Bit More". He expressed that the programme was an interesting programme and asked how the Company could broaden the programme some more by introducing more topical issues and more diverse personalities. The Chairman advised that the suggestion was noteworthy and that the General Manager for television and radio services, Mrs. Claire Grant, and her team, would look at the suggestion. The MD advised that based on the latest All Media Survey that had been done on radio, the programme, Sunny Side Up which featured "Help me to understand this a little Bit More" done by Francois St. Juste and Paula-Ann Porter was the number one morning time programme on radio in Jamaica.

Shareholder Earl Dawkins said he was concerned about the Company's stock market price and asked if management or the board was looking at the value of the stock. The Chairman advised that the stock price was tracked by the board and that the only way to improve the stock price was to improve the Company's financials which management was committed to. The MD noted that in recent times the stock had in fact been doing better. He pointed out that the market value of the stock noted by the shareholder was very dated and did not reflect the current market value.

The Chairman thanked the shareholders for their questions and the CEO for his presentation.

RESOLUTION 2

The Chairman indicated that Resolutions 2-6 were to re-elect directors who had retired from office by rotation in accordance with Article 98 of the Company's Articles of Incorporation. The directors so retiring were Lisa Johnston, Carl Domville, Hon. Oliver F. Clarke, Elizabeth Jones and Joseph M. Matalon and who, being eligible for re-election to the Board, had offered themselves for re-election.

The Chairman indicated that since he was one of the directors so retiring, and who would be eligible for re-election, he would be recusing himself from the Chairman position to facilitate the election. Director Douglas Orane assumed the Chairman's position in the interim and took the meeting through resolutions 2-6.

Director Orane proposed that the re-election of the directors be done *en bloc*, but before doing so, he was required to put a resolution to the shareholders to elect the Directors *en bloc*. He indicated that if the resolution was opposed by any shareholder, then the election of the directors would be taken individually. If the resolution was not opposed by any shareholder, then he would put a second resolution to elect the Directors *en bloc*.

Director Orane put the following resolution to the meeting:

BE IT RESOLVED:

"THAT the following Directors who are now vacating office pursuant to Article 104 of the Company's Articles of Incorporation, namely: Lisa Johnston, Carl Domville, Hon. Oliver F. Clarke, Elizabeth Jones and Joseph M. Matalon, be re-elected *en bloc*."

The resolution to re-elect the directors *en bloc* was opposed by one shareholder, Arthur Ellison, and therefore the resolutions to re-elect the directors were taken individually.

The interim Chairman read Resolution 2 to the meeting then asked a shareholder to propose the Resolution and another shareholder to second.

On a motion moved by Mr. Livingston Young and seconded by Mr. Michael Hendricks, the following resolution was passed:

RESOLVED:

"THAT retiring director Lisa Johnston be and is hereby re-elected a director of the Company."

The general meeting then voted unanimously in favour of the resolution.

RESOLUTION 3

The interim Chairman read Resolution 3 to the meeting then asked a shareholder to propose the Resolution and another shareholder to second.

On a motion moved by Ms. Arthur Ellison and seconded by Ms. Kayree Teape the following resolution was passed:

RESOLVED:

"THAT retiring director Carl Domville be and is hereby re-elected a director of the Company."

The general meeting then voted unanimously in favour of the resolution.

RESOLUTION 4

The interim Chairman read Resolution 4 to the meeting then asked a shareholder to propose the Resolution and another shareholder to second it.

On a motion moved by Mr. Arthur Ellison and seconded by Mr. Roy Fisher, the following resolution was passed:

RESOLVED:

"THAT retiring director Hon. Oliver F. Clarke be and is hereby re-elected a director of the Company."

The general meeting then voted unanimously in favour of the resolution.

RESOLUTION 5

The interim Chairman read Resolution 5 to the meeting then asked a shareholder to propose the Resolution and another shareholder to second it.

On a motion moved by Ms. Lisa Johnston and seconded by Mr. Arthur Ellison, the following resolution was passed:

RESOLVED:

"THAT retiring director Elizabeth Jones be and is hereby re-elected a director of the Company."

The general meeting then voted unanimously in favour of the resolution.

RESOLUTION 6

The interim Chairman read Resolution 6 to the meeting then asked a shareholder to propose the Resolution and another shareholder to second it.

On a motion moved by Mr. Orrette Staple and seconded by Mr. Mark Barton, the following resolution was passed:

RESOLVED:

“THAT retiring director Joseph M. Matalon and is hereby re-elected a director of the Company.”

The interim Chairman, Mr. Orane congratulated the directors on being re-elected and excused himself from the Chairmanship. Mr. Joseph. M. Matalon thanked director Orane and resumed his position.

The general meeting then voted unanimously in favour of Resolution 7.

RESOLUTION 7

The Chairman indicated that Resolution 7 was to fix the remuneration of the Directors and (if thought) fit) pass the following resolution and asked that a shareholder propose the resolution.

The Chairman noted that there was no proposed increase in directors' fees over what they were in the previous year. The meeting approved of this proposal.

On a motion, therefore, moved by Mr. Michael Hendricks and seconded by Mr. Owen Ricketts, the following resolution was passed:

RESOLVED:

“THAT the directors' fees agreed and payable for the financial year ending March 31, 2020 – being no increase on the preceding year's fees - payable to all non-executive directors of the Company be and are hereby approved.”

RESOLUTION 8

The Chairman read Resolution 8 to the meeting then asked a shareholder to propose the Resolution and another shareholder to second it.

On a motion moved by Mr. Orette Staple and seconded by Mr. Mark Barton, the following resolution was passed:

RESOLVED:

“THAT the firm PwC having agreed to continue in office as auditors, the directors be and are hereby authorized to agree to their remuneration in respect of the period ending with the conclusion of the next Annual General Meeting.”

The general meeting voted unanimously in favour of Resolution 8.

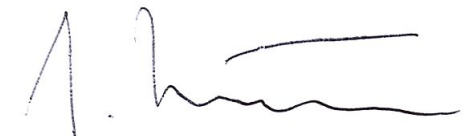
ANY OTHER BUSINESS

Congratulations

Congratulations were conveyed to Mr. Clive Evans from the Gleaner Company (Media) Ltd. who had been recognized in the National Honours & Awards and given a medal for his meritorious service.

TERMINATION





















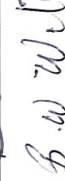

There being no further business, the Chairman in bringing the meeting to a close at 12:52 p.m. thanked the board, management and staff for their hard work during the period under review and also thanked shareholders for their attendance.



Chairman

March 31, 2020
Date

RADIO JAMAICA LIMITED
ANNUAL GENERAL MEETING
August 28, 2019
Shareholders' Register

Shareholder's Name	Signature	Units	Shareholder's Name	Signature	Units
1. <u>✓</u> GEORGE F. HENRY		28,563	2. <u>✓</u> Michael Edwards		11,085
3. <u>✓</u> VONNIE WILKS		157,386	4. <u>✓</u> Roy Fisher	R F	20,347
5. <u>✓</u> George Fyffe		9,209	6. <u>✓</u> Michael Owen		3,836
7. <u>✓</u> EARL HARRIS		13,435	8. <u>✓</u> Glenora Smith		54,213
9. <u>✓</u> Shirdon Hutchinson		1,834	10. <u>✓</u> PAULETTE McLEAN		3656
11. <u>✓</u> Jean Sutherland		20,347	12. <u>✓</u> Blossom Heaven	BH	6,973
13. <u>✓</u> TREVOR JOHNSON		20,330	14. <u>✓</u> CLAIRE GRANT		753,513
15. <u>✓</u> Milton Dennis Harris		201,785	16. <u>✓</u> Velma Palmer		8,295
17. <u>✓</u> Tina Anderson		4,147	18. <u>✓</u> Gloria Ellis		13,357
19. <u>✓</u> Cleodine Green		4,147	20. <u>✓</u> Maria Nicholas		4,388
21. <u>✓</u> Alice G. Camard		2,033	22. <u>✓</u> Paul Wilkin		7,674
23. <u>✓</u> Barbara Witten		13,357	24. <u>✓</u> Samira Dennis Asgott		4,988

(24)



















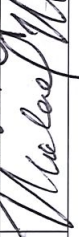

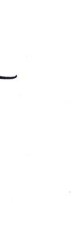

RADIO JAMAICA LIMITED
ANNUAL GENERAL MEETING
August 28, 2019
Shareholders' Register

Shareholder's Name	Signature	Units	Shareholder's Name	Signature	Units
25. ✓ ORRETTE STAPLE	<i>AS</i>	380071	26. ✓ maris Stephens	<i>MS</i>	12,283
27. ✓ Daphney Drysdale	<i>DD</i>	200	28. ✓ <i>Bartholomew</i>	<i>MS</i>	50,682
29. ✓ <i>Sandra Green</i>	<i>SG</i>	34,581	30. ✓ MARK MYRIE	<i>MM</i>	35018
31. ✓ <i>Robert Thompson</i>	<i>RT</i>	4601	32. ✓ —	<i>—</i>	12040
33. ✓ <i>J. Young</i>	<i>JY</i>	12,040	34. ✓ <i>J. Young</i>	<i>—</i>	—
35. ✓ Aileen Edwards	<i>AE</i>	7,674	36. ✓ <i>Barnett</i>	<i>BC</i>	8295
37. ✓ <i>Simon Spence</i>	<i>—</i>	—	38. ✓ <i>Simon Spence</i>	<i>SS</i>	2000
39. ✓ DOREEN BYGRAVE	<i>DB</i>	11,507	40. ✓ <i>Donovan</i>	<i>DS</i>	35,203
41. ✓ <i>Inez McCalle</i>	<i>IM</i>	3,388	42. ✓ <i>Doris Wilson</i>	<i>—</i>	100,000
43. ✓ <i>Inez McC</i>	<i>—</i>	—	44. ✓ <i>Shana Kattagior</i>	<i>SK</i>	3,836
45. ✓ <i>Maria K. Buchanan</i>	<i>MB</i>	16,799	46. ✓ <i>Annela McFarlane</i>	<i>AM</i>	38,907
			<i>since A. McFarlane</i>	<i>Wfr</i>	

RADIO JAMAICA LIMITED
ANNUAL GENERAL MEETING

August 28, 2019

Shareholders' Register

Shareholder's Name	Signature	Units	Shareholder's Name	Signature	Units
47. ✓ JENNIFER A. DRYAN		4,147	48. Rita Richardson ✓		16,149
49. ✓ Tanya Thurbow		40,660	50. ✓ Earl Dawkins		31,484
51. ✓ George Stephen		1,700	52. ✓ Leoloth Jones		14,150
53. ✓ Clifford Henry		10,300	54. ✓ P. St-Joseph		15,261,569
55. ✓ Clifford Dean			56. ✓ Paullette M. Joseph		7,675
57. ✓ RANSTON MCKENZIE		60,990	58. ✓ MURIEL LAWRENCE		8,294
59. ✓ JANET WILKIS		500	60. ✓ Primie Smaroff		1,040 (S.S. 4600)
61. ✓ Jan Southson		1,380,925	62. ✓ KORNA NEITA-BROWN		14,739
63. ✓ Derrice Williams		1,700	64. ✓ Kerena Dore		500
65. ✓ Jereva Gault		3,456	66. ✓ EVERETT OWEN		19,374
67. ✓ MICHAEL CAMPBELL		25,760	68. ✓ Marcie Campbell		25,760

**RADIO JAMAICA LIMITED
ANNUAL GENERAL MEETING**

August 28, 2019

Shareholders' Register

Shareholder's Name	Signature	Units	Shareholder's Name	Signature	Units
69. OMEN RICKETTS	<i>[Signature]</i>	4,218	70. Repeat Ewart	<i>[Signature]</i>	4,962
71. ARTHUR ELLISON	<i>[Signature]</i>	15,971	72.		
73.			74.		
75.			76.		
77.			78.		
79.			80.		
81.			82.		
83.			84.		
85.			86.		
87.			88.		
89.			90.		

**RADIO JAMAICA LIMITED
ANNUAL GENERAL MEETING**

August 28, 2019

Shareholders' Register

Shareholder's Name	Signature	Units	Shareholder's Name	Signature	Units
1. Roland Booth	<i>[Signature]</i>	201,313	2. ALDITH MCDANIEL JONES	<i>[Signature]</i>	3,839
3. Terry-Anne Wilson	<i>[Signature]</i>	1,700	4. MERLE WILKINSON	<i>[Signature]</i>	37,780
5. Lancele Boothfield	<i>[Signature]</i>	1,000	6. Ashton Whyte	<i>[Signature]</i>	15,000
7. Lancele Scott	<i>[Signature]</i>	21,612	8. Andrea Nerson	<i>[Signature]</i>	86,836
9. Natasha Gershwin	<i>[Signature]</i>	100	10. Alma Green	<i>[Signature]</i>	38,924
11. Gene Tine Campbell	<i>[Signature]</i>	28,486	12. HELIA BURKETT	<i>[Signature]</i>	30,095
13. Enid Taylor	<i>[Signature]</i>	3836	14. VIRIS Palmer	<i>[Signature]</i>	5630
15. David Hamilton	<i>[Signature]</i>	51,609	16. Ryan Grant	<i>[Signature]</i>	27500
17. Melvin Campbell	<i>[Signature]</i>	49,680	18. Cecil McEary	<i>[Signature]</i>	3,388
19. Kerston Sealy	<i>[Signature]</i>	20,998	20. Doreen Dixon-Fuller	<i>[Signature]</i>	3,456
21. Marjorie Gordon	<i>[Signature]</i>	140,843	22. Erol Thompson	<i>[Signature]</i>	16382
23. Rosette Gordon	<i>[Signature]</i>	" "	24. Inora Leonard	<i>[Signature]</i>	9687
DAVID GORDON	<i>[Signature]</i>				

**RADIO JAMAICA LIMITED
ANNUAL GENERAL MEETING**

August 28, 2019

Shareholders' Register

Shareholder's Name	Signature	Units	Shareholder's Name	Signature	Units
25. Ann Marie Morrison	<i>Ann Marie Morrison</i>	20,330	26. Albert A Clarke	<i>Albert A Clarke</i>	3456
27. Kenneth McFarlane	<i>Kenneth McFarlane</i>	3836	28. Derrick Wilks	<i>Derrick Wilks</i>	75,912
29. Nisei Symon	<i>Nisei Symon</i>	50,000	30. Rupert Harveys	<i>Rupert Harveys</i>	126,587
31. Michael Henderson	<i>Michael Henderson</i>	37,415	32. Clinton Allen	<i>Clinton Allen</i>	2,495
33. Alicia Tindell	<i>Alicia Tindell</i>	58,893	34. Dorina Matis	<i>Dorina Matis</i>	844
35. Seana Morris	<i>Seana Morris</i>	844	36. Daphne YAPP-NURSE	<i>Daphne YAPP-NURSE</i>	60,285
37. Pamela Francis	<i>Pamela Francis</i>	16,122	38. Jeanne Williams	<i>Jeanne Williams</i>	33,883
39. Victor Francis	<i>Victor Francis</i>	24,416	40. Jan Evelyn Allen	<i>Jan Evelyn Allen</i>	22,281
41. SILVIAN BROWN	<i>SILVIAN BROWN</i>	5,000	42. Ruby Johnson	<i>Ruby Johnson</i>	3,456
43. Mary Grace	<i>Mary Grace</i>	252,340	44. Beverly Lawrence	<i>Beverly Lawrence</i>	13,889
45. Constance Royce	<i>Constance Royce</i>	1,331,198	46. Ivy Birch	<i>Ivy Birch</i>	9,663
c/o Vivienne Castle Club					

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Executed

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**RADIO JAMAICA LIMITED
ANNUAL GENERAL MEETING**

August 28, 2019

Shareholders' Register

Shareholder's Name	Signature	Units	Shareholder's Name	Signature	Units
47. <i>Beryl Bell</i>	<i>Adel Bell</i>	13,435	48. <i>ARNETTE DIAS</i>	<i>[Signature]</i>	12,510
49. <i>Phillip Cavalier</i>	<i>[Signature]</i>	7,674	50. <i>NORRAT BROWN MEHE</i>	<i>Nore Brown Bell</i>	6,763
51. <i>Godfrey A. Denny</i>	<i>Godfrey A. Denny</i>	3,836	52. <i>Mark Butler</i>	<i>Mark Butler</i>	8,000
53. <i>Kayel Teale</i>	<i>[Signature]</i>	58,816	54. <i>Stephanie Dumas</i>	<i>[Signature]</i>	6,912
55. <i>Mancia Fustet</i>	<i>[Signature]</i>	3,835	56. <i>[Signature] Joan Kerr</i>	<i>[Signature]</i>	170,040
57. <i>Dorine Dosta-Senod</i>	<i>[Signature]</i>	69,002	58. <i>KORAN NWAHEATA</i>	<i>[Signature]</i>	10,165
59. <i>CHARL DOSTIE</i>	<i>[Signature]</i>	1,100	60. <i>Eugenie Ellis</i>	<i>Eugenie Ellis</i>	13,587
61. <i>Cherant Ramson</i>	<i>[Signature]</i>	2,930	62. <i>NALIE BOWLIE</i>	<i>[Signature]</i>	4,147
63. <i>DEW DICK</i>	<i>[Signature]</i>	13,553	64. <i>[Signature]</i>		
65. <i>[Signature]</i>			66. <i>[Signature]</i>		
67. <i>[Signature]</i>			68. <i>[Signature]</i>		








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RADIO JAMAICA LIMITED
ANNUAL GENERAL MEETING
August 28, 2019
Shareholders' Register

Shareholder's Name	Signature	Units	Shareholder's Name	Signature	Units
69.			70.		
71.			72.		
73.			74.		
75.			76.		
77.			78.		
79.			80.		
81.			82.		
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87.			88.		
89.			90.		

RADIO JAMAICA LIMITED
ANNUAL GENERAL MEETING
August 26, 2019
DIRECTORS' REGISTER

NAME	TITLE	UNITS	SIGNATURE
Joseph M. Matalon	Chairman	243,635,007*	
Oliver F. Clarke	Director	211,471,053*	
Carol Dean Archer	Director	58,320	
Christopher N. Barnes	Director	4,307,000	
Elizabeth Ann Jones	Director	Nil	
Lisa McGregor-Johnston	Director	3,732	
Douglas Orane	Director	172,014,535	
Carl Domville	Director	1,088,011*	
Andrew Leo-Rhynie	Director	Nil	
Glen Francis	Director	10,165	
Minna Israel	Director	Nil	

RADIO JAMAICA LIMITED
ANNUAL GENERAL MEETING
August 26, 2019
DIRECTORS' REGISTER

Lawrence A. Nicholson	Director	282,916	✓	
Gary Hugh Allen	Director	853,228	✓	
Shena P. Stubbs – Gibson	Company Secretary	211,834	✓	

*Includes connected parties