



**MINUTES OF THE 17<sup>th</sup> ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF  
SUPREME VENTURES LIMITED (SVL) HELD AT THE AC HOTEL BY MARRIOTT  
38 – 42 LADY MUSGRAVE ROAD, KINGSTON 5  
ON WEDNESDAY, MAY 31<sup>st</sup>, 2023 AT 10:00 A.M.**

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**Present were:**

Mr. Gary Peart	-	Executive Chairman, SVL Shareholder
Mr. Lance Hylton	-	Director, SVL
Mr. Brent Sankar	-	Director, SVL

**In Attendance were:**

Ms. Clair-Ann Kennedy	-	CEO, Supreme Ventures Services Limited
Mr. Xesus Johnston	-	CEO, Supreme Ventures Gaming Limited
Mrs. Tricia-Ann Smith DaSilva	-	Partner, PricewaterhouseCoopers
Ms. Dionne Reid	-	Company Secretary
Ms. Kezia Neita	-	Recording Secretary
Shareholders, Proxies & Visitors	-	Appendix 1 – 3 attached

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**1. WELCOME**

The Executive Chairman extended welcome to Directors, Shareholders, Regulators, the External Auditor, Media Personnel, special guests and all other attendees viewing by live stream. He advised that the meeting would allow everyone to reflect on the Company's performance over the past year and to share the plans for the future.

The Notice, Proxy Form and all other reports for the meeting were published on the Company's website, the JSE's website, circulated via email to Shareholders and by registered mail to Shareholders without email addresses. The Executive Chairman advised that the AGM advisory was published in the local newspapers and Shareholders could view a copy of the minutes on the Company's website.

**2. CALL TO ORDER**

The Executive Chairman introduced Ms. Dionne Reid, Company Secretary who confirmed that a quorum was present in keeping with the Company's Articles.

The Executive Chairman called the meeting to order at 10:07 a.m. and moved that the Notice of the Annual General Meeting be accepted and taken as read. The motion was seconded by Mr. Lanzel Bloomfield, Shareholder. The motion was put before the meeting and following a show of hands by the majority of the shareholders present the Chairman declared the motion carried.

A word of prayer was offered by Ms. Krista – Gaye Fisher, VP of Legal and Regulatory Compliance.

The Executive Chairman introduced the members of the SVL Board of Directors and subsidiary boards who were present and tendered apologies on behalf of Messrs W.D. McConnell, N. Mouttet, D. Stewart, C. Berry, D. Chin-You and Ms. E. Anderson who were unable to be physically present but



had joined remotely and Mr. P. McConnell who was unable to be present physically nor remotely. He then invited the SVL Management Team to stand for recognition.

The Executive Chairman acknowledged Mr. Ian Levy, Director Emeritus, and Mr. P.G. Mouttet, a representative of SVL's largest shareholder, Zodiac Caribbean Ventures Limited.

The Executive Chairman welcomed the Auditors, PwC represented by Partner, Tricia-Ann Smith DaSilva; representatives from the Jamaica Stock Exchange; brokerage firms; and from IGT, SVL's technology partner.

### **3. PRESENTATION BY THE EXECUTIVE CHAIRMAN**

#### ***a) Review of the Group's 2022 Strategic Objectives***

The Executive Chairman highlighted the 2022 results, strategic plans & objectives, the current outlook for 2023 and the challenges faced by the team with the impact of COVID-19. He gave an overview of the pillars on which the 5-year strategy was built:

- Execution Excellence
- Build Strong Relationships, and
- Market Leadership

He advised that the product along with digital and geographic expansion had cemented the Company's position as market leaders. Emphasis was placed on philanthropic endeavours to further strengthen the SVL Eco-System that made the brand iconic.

#### ***b) Highlights of the presentation***

The Executive Chairman highlighted the 2022 economic environment and the macro-economic factors which included the GDP growth, representing a 2% decline over prior year, the increase in inflation from 7.00% in 2021 to 9.4% in 2022, along with the decline in net remittance inflows which decreased by 1.4%. He highlighted that the BOJ had maintained aggressive policy rates, resulting in successive increases in the interest rates. The positive indicators encouraged an increase in business and consumer confidence. The Company's iconic games and innovative products remained attractive to customers, allowing for SVL's strong performance in 2022.

#### ***c) Financial Highlights***

The Executive Chairman reported that SVL had another year of impressive results with a gross profit of \$11.2B, the highest profit the Company had ever generated. A total of 92% of the gross profit was put back into the economy through prizes, fees, taxes and operational payments. Gross ticket sales grew to \$109.6B compared to \$93.57B in 2021. Record winnings had increased to a record of \$81.5B.

A total of \$50.7B was generated in revenue, a 16% increase over prior year. The net profit and EBITDA had increased to \$3B and \$5.4B respectively. It was reported that Earnings per share of 115.42 cents allowed shareholders to maintain healthy dividends of approximately 93 cents for the 2022 financial year. Total assets had increased by \$1.6B to a total of \$18.4B. It was noted that Shareholder equity grew by 10% amounting to \$4.7B. The number of shareholders had increased to 8,163 from 6,770 with the stock price maintaining its value, closing at \$29.93 per share.



It was highlighted that the Lotto Winners Club had welcomed 3 new members in 2022, in addition, Supreme Scratchaz and horse betting had created millionaires. Approximately \$8.9B was paid in commissions and fees to 1400 Retailers. The Company contributed \$10.4B in taxes including the contribution to the consolidated fund, and in turn CHASE.

***d) Corporate Social Responsibility Highlights***

The Supreme Ventures Foundation Junior Creators Camp returned after a 2-year hiatus, partnering with Halls of Learning to expose 80 primary level students to robotics. Scholarship awardees entered their second year of tertiary education and on labour day, improvements were completed on Childrens homes. In addition, the team engaged in readings for read across Jamaica day. The Supreme Christmas Treat was held for over 100 children in state care. The Jamaican athletes received support through the partnership with the Jamaica Olympic Association, valued at \$45M. Kingston Public Hospital (KPH) and Victoria Jubilee Hospital (VJH) were refurbished after a \$13M donation. Following the installation of safety equipment in 85% of children’s homes, the rollout of the Flagship Fire Safety Program continued to ensure the safety of the children in State Care.

***e) Supreme Ventures Gaming Performance Report***

The Executive Chairman highlighted that Prime Sports (Jamaica) Limited was renamed Supreme Ventures Gaming Limited (SVGL) and it remained as the subsidiary that powered all gaming brands, lottery products, sports betting and acropolis online and casino products. He highlighted that SVGL had a creditable performance in 2022 seizing opportunities to expand the Company’s footprint and innovate its products. Segment performance for the year was as follows:

- i. **Lotteries** – Lotteries and numbers games had produced gross ticket sales of \$75.5B, an increase of 18.5% over prior year. Gross Ticket Sales from Lotteries accounted for 45% of the overall gross sales in 2022 compared to 69% in 2021. Supreme Scratchaz and Monsta Ball enhanced the value proposition for customers.
- ii. **Sports Betting** – Sports Betting sales increased by over 18% over 2021 which showed a continued global trend of growing interest in sports and skilled based gaming.
- iii. **Charge Up** – There was continued improvement in Charge up with an increase in pin code sales of more than 5% over 2021. The channel represented over 11% of gross ticket sales.
- iv. **Retailer Network Expansion** – This continued with the addition of over 200 new Retailers to the Supreme Ventures family. In June 2022, the largest company owned retail owned store was opened in Twin Gates Plaza, the Supreme Ventures Flagship Store.

***f) SVREL Performance Report***

The Executive Chairman highlighted the investment of over \$3.6B in Caymanas Park since its acquisition in 2017. SVL remains committed to the Growth and development of the product. The improvements made at Caymanas Park were noted as follows:

- i. Solar Energy Product
- ii. Installation of a Digital Tote Board
- iii. Commissioning of the well

Gross ticket sales increased by 19.1%. Notably, Caymanas Park had generated a profit for the first time since joining the Group. Due to FX losses the Company made a loss before tax of \$40M, and following deliberations with External Auditors, the Company received a tax credit, resulting in a net profit of \$162.5M compared to a net loss of \$85.9M in 2021.



***g) Strategic Outlook for 2023 – 2024***

The Executive Chairman highlighted the following areas for Investment and Growth:

- Diversification of Channels: Digital, Terrestrial and Geographic
- Continued evolution from a gaming company to a technology company

***h) Q1 2023 Financial highlights***

The Executive Chairman gave an overview of the Q1 2023 reporting period and highlighted that the net profit for the period was \$712M, with two quarters presenting billion-dollar results.

***i) Q1 2023 CSR highlights***

The Executive Chairman indicated that there were less than 10 homes to be completed for the Fire Safety Program in 2023. Team members continued their philanthropic endeavours during national reading day and on Labour Day. The projects at the Victoria Jubilee Hospital (VJH) and Kingston Public Hospital (KPH) were completed in Q1. Scholarship recipients were settled in their second year of matriculation and \$600M was committed to CHASE through the consolidated fund for the first quarter.

***j) Looking Ahead***

The Executive Chairman indicated that 2023 would present additional expansion across the Group, including SV Fintech which would boost the roll-out of additional products under Evolve, encompassing bill payment services, loans and micro-finance type products. Lotteries and Gaming would continue to innovate and evolve. The Supreme Wheels promotion for the first time, had a non-cash top prize of a 2024 Haval 86.

Geographical expansion continued to be a key area of focus, with the Company progressing into Ghana through an agreement with Game Park Limited. The Company was anticipating the selection of the second Supreme Hero.

***k) Conclusion***

The Executive Chairman thanked all the members of the SVG Team for the role they played in ensuring the Company overcame the period stronger than ever. By strengthening the infrastructure and capacity, the latent potential of all traditional core business lines were recognised: sports betting, horseracing, lottery and gaming, had seen exponential growth. The digital universe expanded with multiple products and channels and all KPI's were showing growth indicators. The economic activity generated by SVL's ecosystem continued to grow and generate ripple effects across Jamaica's commercial landscape. He highlighted that the Company had built strong, comprehensive and focused philanthropic support programs to assist the most vulnerable in society and invest in and give back to the communities in which the Company operates. He mentioned that the Company was positioned as a strong, stable group of companies that was ready to leverage the springboard built over the last 5 years and that the Supreme Ventures Group was ready for the journey to the next level.

**4. SHAREHOLDERS' QUESTIONS**



At this juncture, the Executive Chairman invited Shareholders to ask questions and give comments, details of which are attached as **Appendix 4**.

## **5. PRESENTATION OF THE AUDITED ACCOUNTS**

At the invitation of the Chairman, Mrs. Tricia-Ann Smith DaSilva, Partner at PwC read the Auditors' Report on the accounts for the year ended 31<sup>st</sup> December 2022.

The Executive Chairman informed the meeting that the Directors' Report and Audited Accounts for the year ended 31<sup>st</sup> December 2022, were published on the company's website and the Jamaica Stock Exchange's website, and circulated within the customary period to shareholders.

## **6. RESOLUTIONS**

### **a) ORDINARY RESOLUTION NO. 1 – RECEIVE THE REPORTS OF THE DIRECTORS, AUDITORS AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

The Chairman informed the meeting that the Director's Report and Audited Accounts for the year ended 31<sup>st</sup> December 2022 were circulated within the customary period and were taken as read.

On a motion moved by Mr. David Rose, seconded by Mr. Arthur Ellison, and approved by the majority of the shareholders present, the following resolution was passed:

**Resolved:** ***“That the Audited Accounts for the year ended 31<sup>st</sup> December 2022 and the Reports of the Directors and Auditors, circulated with the Notice convening the Meeting be and are hereby adopted.”***

### **b) ORDINARY RESOLUTION NO. 2 – RATIFY INTERIM DIVIDENDS AND DECLARE AS FINAL**

Director Hylton indicated to all shareholders present that there was a minor typographical error in resolution number 2 where the dividend of '**0.34 cents**' per stock unit to be paid on May 2, 2023 was to instead be read as '**34.00 cents**' per stock unit. The motion was put forth to amend the error to read 34.00 cents.

On a motion moved by Mr. Ian Levy, seconded by Mr. Mark Barter, and approved by the majority of the shareholders present, the following resolution was passed:

**Resolved:** ***“THAT the Q4 interim dividends per stock unit be read as 34.00 cents per stock unit paid on May 2, 2023”***

On a motion moved by Mr. Mark Barter, seconded by Mr. David Rose, and approved by the majority of the shareholders present, the following resolution was passed:

**Resolved:** ***“THAT the interim dividends per stock unit of 34.01 cents per stock unit paid on May 20, 2022, 18.40 cents per stock unit paid on September 22, 2022, 14.54 cents per stock unit paid on December 15, 2022 and 34.00 cents per stock unit paid on May 2, 2023 be and are hereby ratified and declared as final on the recommendation of the Directors and that no further dividend be paid in respect of the year under review.”***

c) **ORDINARY RESOLUTION NO. 3 – ELECTION OF DIRECTOR**

In accordance with Articles 105 and 106 of the Company’s Articles of Incorporation, the Directors retiring from office by rotation are **Messrs. Christopher Berry, Nicholas Mouttet and Mrs. Eroleen Anderson**, and being eligible, offer themselves for re-election:

d) **ORDINARY RESOLUTION NO. 3A – ELECTION OF DIRECTOR**

On a motion moved by Mr. Lanzel Bloomfield, seconded by Ms. Dennise Williams, and approved by the majority of the shareholders present, the following resolution was passed:

**Resolved: “THAT Mr. Christopher Berry, retiring pursuant to Articles 105 and 106 of the Articles of Incorporation, be and is hereby re-elected.”**

e) **ORDINARY RESOLUTION NO. 3B – ELECTION OF DIRECTOR**

On a motion moved by Ms. Marcia Nichols, seconded by Mr. Patrick George Clarke, and approved by the majority of the shareholders present, the following resolution was passed:

**Resolved: “THAT Mr. Nicholas Mouttet, retiring pursuant to Articles 105 and 106 of the Articles of Incorporation, be and is hereby re-elected.”**

f) **ORDINARY RESOLUTION NO. 3C - ELECTION OF DIRECTOR**

On a motion moved by Mr. Garnet Richards, seconded by Mr. William Barrett, and approved by the majority of the shareholders present, the following resolution was passed:

**Resolved: “THAT Mrs. Eroleen Anderson, retiring pursuant to Articles 105 and 106 of the Articles of Incorporation, be and is hereby re-elected.”**

g) **ORDINARY RESOLUTION NO. 4A - APPROVE DIRECTORS’ REMUNERATION**

On a motion moved by Mr. David Rose, seconded by Mr. Patrick George Clarke, and approved by the majority of the shareholders present, the following resolution was passed:

**Resolved: “THAT the Directors be and are hereby empowered to fix the remuneration of the Executive Director.”**

h) **ORDINARY RESOLUTION NO. 4B - APPROVE DIRECTORS’ REMUNERATION**

On a motion moved by Ms. Dennise Williams, seconded by Mr. David Rose, and approved by the majority of the shareholders present, the following resolution was passed:

**Resolved: “THAT the amount shown in the Audited Accounts of the Company for the year ended December 31, 2022, as remuneration of the Directors for their services, be and is hereby approved.”**

i) **ORDINARY RESOLUTION NO. 5 - APPOINTMENT OF AUDITORS AND REMUNERATION OF AUDITORS**



On a motion moved by Mr. Mark Barter, seconded by Ms. Dennise Williams, and approved by the majority of the shareholders present, the following resolution was passed:

***“THAT PricewaterhouseCoopers, having signified their willingness to serve, be and are hereby appointed as Auditors of the Company until the conclusion of the next Annual General Meeting, at a remuneration to be fixed by the Directors.”***

**7. TERMINATION**

The Executive Chairman thanked everyone for their continued support and proceeded to close the meeting.

There being no other business, the meeting was terminated at 12:05 p.m.

A handwritten signature in blue ink, appearing to be 'M. Barter', is written above a horizontal line.

EXECUTIVE CHAIRMAN

May 22, 2024

DATE



**APPENDIX 1  
PROXY REGISTER**

<b>Shareholder</b>	<b>Proxy</b>
SJIL A/C 442	SABRINA COOPER
SJIL A/C 831	SABRINA COOPER
SJIL A/C 2884	SABRINA COOPER
SIJL A/C 6555	SABRINA COOPER
DB&G PENSION PLAN	SABRINA COOPER
SIJLIC FOR SCOTIABRIDGE RETIREMENT PLAN	SABRINA COOPER
JCSD TRUSTEE SERVICES A/C 76579-02	SABRINA COOPER
SAGICOR POOLED INVESTMENTS FUNDS – SAGICOR POOLED EQUITY	ROBERT MCKENZIE
SAGICOR LIFE JA LTD. – SAGICOR EQUITY FUND	ROBERT MCKENZIE
SAGICOR LIFE JA LTD. – JCSD TRUSTEE SERVICES – SIGMA EQUITY	ROBERT MCKENZIE
SAGICOR LIFE JA LTD. – ROUND TABLE NOMINEES LTD.	ROBERT MCKENZIE
ZODIAC CARIBBEAN VENTURES LIMITED	BRENT SANKAR





**APPENDIX 2  
SHAREHOLDERS REGISTER**

SHAREHOLDERS	
1.	LANZEL BLOOMFIELD
2.	MARTELL FENNELL
3.	DOREEN SUTHERLAND
4.	MARVA GILMORE
5.	MARCIA NICHOLS
6.	MATTHEW LEVY
7.	ANDREW MCCALLA
8.	ERROL WHITTAKER
9.	NEVILLE NEWBY
10.	VERONICA THOMAS
11.	NATASHA GEOHAGEN
12.	VALERIE HAMILTON
13.	XESUS JOHNSTON
14.	PATRICK GRIER
15.	MICHAEL SIMMS
16.	LANCELOT MILLER
17.	IAN KENT LEVY
18.	GARNET RICHARDS
19.	ADEN WHITTAKER
20.	DENNISE WILLIAMS
21.	JOSIAH WILLIAM
22.	PRINCESS MCLEAN
23.	WILSON LOOK KIN
24.	DEBBY GREEN
25.	GODFREY A. DENNY
26.	DELROY ANDERSON
27.	PHILLET SMITH
28.	KAYREE BERRY TEAPE
29.	DWAYNE MILLER
30.	NEVARDO NEWMAN
31.	ARTHUR ELLISON
32.	RANDOLPH MCLEAN
33.	ROBERT RICHARDS
34.	KATHERINE FRANCIS
35.	MARK ANTHONY BARTER
36.	DAPHNEY DRYSDALE
37.	GABRIELLE WAITE
38.	CALVIN MITCHELL
39.	WILLIAM BARRETT
40.	MONIQUE FRENCH
41.	HOUN KELLY
42.	HUBERT FOSTER
43.	CLIFTON CORNFFE
44.	DAVID ROSE
45.	PATRICK G. CLARKE
46.	GORDON SWABY



47.	RENARD RAYMOND
48.	THELMA SALMON
49.	VILMORE SALMON
50.	DWAYNE TULLOCH



**APPENDIX 3  
VISITORS/NON-SHAREHOLDERS REGISTER**

<b>VISITORS/NON-SHAREHOLDERS</b>	
1.	DAVID FINDLATOR
2.	SUZETTE PITTER
3.	DEBBIAN THOMAS
4.	KEZIA NEITA
5.	JERMAINE PEART
6.	DESMOND STEWART
7.	TRICIA-ANN SMITH DASILVA
8.	STEVEN BRYAN
9.	DAMIAN CREARY
10.	CHRISTEL DERIZZIO
11.	CHRISTOPHER WILLS
12.	CLEONETTE THOMAS
13.	KRISTA-GAYE FISHER
14.	NIKITA WHYTE
15.	MONIQUE KELLY
16.	TONI SPENCER
17.	SIMONE SPAULDING
18.	CLAIR-ANN KENNEDY
19.	DIONNE REID
20.	KRISTA-GAYE FISHER
21.	DAVID ALLEN
22.	KAREN CHAMBERS
23.	JANEL RODRIGUEZ
24.	LISA MARIE BROWN
25.	PETER LILLINE
26.	WALTER SCOTT
27.	TREVOR THOMPSON
28.	NADANI CHUNG
29.	ASWANDA STODDART
30.	MARLON RICHARDS
31.	CLAUDE ESPEUT
32.	STEPHANIE EUBANKS
33.	SHASANA LAMONT
34.	JANEL MANCHAN
35.	PAULINE BARRETT
36.	WENVILLE CAMPBELL
37.	MARK CROIMEY
38.	JERMAN KILLN
39.	CHRISTOPHER LAYLOR
40.	GLADSTONE TAYLOR
41.	KATHERINE LESLIE
42.	CAROL LESLIE



**APPENDIX 4**

**QUESTIONS AND ANSWERS DURING THE  
17<sup>TH</sup> ANNUAL GENERAL MEETING OF SUPREME VENTURES LIMITED  
HELD AT THE AC HOTEL BY MARRIOTT  
38 – 42 LADY MUSGRAVE ROAD, KINGSTON 5  
ON WEDNESDAY, MAY 31<sup>ST</sup>, 2023 AT 10:00 A.M.**

<b>SHAREHOLDER – DENSIE WILLIAMS</b>		
<b>1.</b>	<b>Comment/Question</b>	Kindly provide your views on the growth of the ticket sales and the warm embrace of the different brands and consumer sentiment in terms of their growth.
	<b>Response</b>	The Executive Chairman advised that Supreme is an engine of economic growth and that people from various social brackets have positively benefited from the winnings, sometimes having life changing experiences. He added that there was a greater need to highlight the 90% contribution to CHASE, which was significantly facilitated by the business. In addition, he highlighted that anyone could buy the Company’s shares and benefit from the outcome of their investment.
<b>2.</b>	<b>Comment/Question</b>	What is your relationship with the quarterly consumer surveys on spending and economic expectations and would you consider advising on how much gambling supports the economy?
	<b>Response</b>	The Executive Chairman advised that this was done by the Company although not visible to stakeholders, and that with the amount of information the Company had, it could branch into this area based on the significant number of data points.
<b>3.</b>	<b>Comment/Question</b>	With the commencement of Sunday gambling, it had been asserted that \$4B was redirected from the Church, would you like to comment on this?
	<b>Response</b>	The Executive Chairman highlighted that gambling has always been in Jamaica, however, SVL has brought gambling into a legal framework with regulated entities. He indicated that the issues the Churches had were with Sunday Horse Racing as it was believed that Cash Pot would have no effect. He advised that there was no definitive analysis, but he assumed that if a player were to get a windfall and pass on, the Church had a tithing process and the winnings may be shared with their loved ones.
<b>SHAREHOLDER – Garnet Richards</b>		
<b>4.</b>	<b>Comment/Question</b>	The efforts of the Management team and what they have done with the company were appreciated, putting the Company on a profit trajectory. Thanks were extended for the Generous dividends.
<b>5.</b>	<b>Comment/Question</b>	Tickets are not readily available in rural areas, can a more aggressive approach be implemented for ticket availability? It is easier to get tickets in other areas and gas stations can be used as viable outlets.
	<b>Response</b>	The Executive Chairman thanked Mr. Richards and highlighted that motivating the team became harder each year due to how

		well they delivered. He indicated that an agreement was signed with the Jamaica gasoline association and the team was consistently looking into expanding the distribution network. He highlighted that the Company welcomed 200 retailers and the team tried to maintain distance with Retailers to allow them to have a specific level of market share. He indicated that an assessment may be required for the area identified.
<b>6.</b>	<b>Comment/Question</b>	In another jurisdiction, two numbers usually give you a free ticket, can you revisit this?
	<b>Response</b>	The Executive Chairman advised that he would take note and that the Company was not a traditional company as it was constantly innovating and trying to understand the needs of the customer. He added that any advice would be noted and would be analyzed and implemented if the Company could earn from it.
<b>SHAREHOLDER – Kayree Berry Teape</b>		
<b>7.</b>	<b>Comment/Question</b>	With the financial statements being consolidated, can statements from each segment be presented to display their growth.
	<b>Response</b>	The Executive Chairman advised that he would take the comments under advisement and that the Company was in a competitive landscape, therefore it was necessary to protect the business while at the same time remaining transparent.
<b>8.</b>	<b>Comment/Question</b>	Are there any plans to incorporate tourism or to expand the product to the tourism industry?
	<b>Response</b>	The Chairman highlighted that anyone in the country could place a bet and that there was an instance of a person who had won the lottery, and the winning prize was unclaimed and went to the government. It was assumed that the person flew into the island, bought the ticket and left the island not realizing that they had won. He added that there was no product that the Company had to target tourists apart from expanding to different countries.
<b>SHAREHOLDER – Calvin Mitchell</b>		
<b>9.</b>	<b>Comment/Question</b>	With Supreme venturing into racing at Caymanas track, is there a school that would be created for persons interested in becoming a jockey?
	<b>Response</b>	The Executive Chairman advised that the Jamaica Racing Commission had a jockey school.
<b>10.</b>	<b>Comment/Question</b>	Mr. Mitchell queried if the school overseen by the JRC would be interested in onboarding people from overseas.
	<b>Response</b>	The Executive Chairman advised that he believed anyone could join the Jockey School once they expressed interested and met the parameters.
<b>SHAREHOLDER – Arthur Ellison</b>		
<b>11.</b>	<b>Comment/Question</b>	How is the general stock market and general financial atmosphere affecting how the Company gained or lost in

		investments, in terms of the bond market, stock market or other areas?
	<b>Response</b>	The Executive Chairman indicated that Supreme had enough opportunities to focus its investments and generally, the Company tried to harvest as much interest on excess cash, however, there was usually an investment in short term instruments.
<b>12.</b>	<b>Comment/Question</b>	Do the investments affect other areas of the general financial market. Would excess cash be put in the bond or stock market?
	<b>Response</b>	The Executive Chairman advised that the responsibility rested with Treasury Operations and in 2021 there was a gain of \$400M from the trading in excess cash. He advised that in 2022 the core business required a specific level of investment, reducing the cash.
<b>13.</b>	<b>Comment/Question</b>	Should we anticipate that investing in Supreme Ventures stock is better than investing in other areas since the team is doing what they can in all areas?
	<b>Response</b>	The Executive Chairman highlighted that his belief was that the two best stocks to invest in were Mayberry and SVL.
<b>SHAREHOLDER – Nevardo Newman</b>		
<b>14.</b>	<b>Comment/Question</b>	Some machines around the island were presenting giving network problems and would there be efforts to upgrade?
	<b>Response</b>	The Executive Chairman highlighted that some customers preferred a digital channel, being SV Games, which could be played online. He advised that the equipment was being constantly upgraded, however, it may be impacted by a disruption from the telecommunications providers. He indicated that the challenge was noted and that the team was encouraging Retailers to convert to the dual sim.
<b>SHAREHOLDER – David Rose</b>		
<b>15.</b>	<b>Comment/Question</b>	Can you state the outcome of the case between Supreme Ventures and the Fair Trading Commission which was to be delivered yesterday?
	<b>Response</b>	The Executive Chairman advised that he was not yet updated on the outcome.
<b>16.</b>	<b>Comment/Question</b>	With regards to the expansion of SV Fintech, is there any update for the BOJ's microcredit license?
	<b>Response</b>	The Executive Chairman advised that the process to acquire the licence has been tedious and that an agreement was entered into to buy out the minority shareholders in McKayla for it to be a 100% subsidiary. He advised that the application was submitted and the Company was following the process.
<b>17.</b>	<b>Comment/Question</b>	Mr. Rose highlighted that BOJ's Board composition and their involvement on other boards impacted the review time.
	<b>Response</b>	The Executive Chairman indicated that it was important to be licensed but it did not prevent the Company's ability to conduct business.
<b>18.</b>	<b>Comment/Question</b>	What is the tenure on the lease for Caymanas Park ?

	<b>Response</b>	The Executive Chairman advised that it was originally a 30-year lease with option to renew from 2017.
19.	<b>Comment/Question</b>	How is the reduction in G.C.T on horses to materially impact the Caymanas business?
	<b>Response</b>	The Executive Chairman indicated that it would not have a material impact as SVREL could have imported horses in that way. He added that the population would be a benefit and that not enough horses were coming in. The Company was on a drive to increase the horse population. He advised that the model was used by profitable horse racing entities to help stimulate horse population, encouraging owners and local owners who could also purchase horses from the Company. He added that leasing opportunities could be created.
20.	<b>Comment/Question</b>	What is the estimated value from streaming the signal to the various international markets?
	<b>Response</b>	The Executive Chairman indicated benefits though the earning of a fee, access for punters to enter into a much larger pool and the Company could be in an ecosystem, allowing for other tracks to gain knowledge of Caymanas.
21.	<b>Comment/Question</b>	Mr. Rose thanked the Mouttet family for expanding the purse and their belief in SVL.
22.	<b>Comment/Question</b>	Mr. Rose raised that SVL moved significant amounts of cash and was seeking to assist in getting more persons into the formal economy. Was the minority interest in McKayla purchased due to the delay in the regulatory approval from the BOJ?
	<b>Response</b>	The Executive Chairman advised that the additional purchase in McKayla was an opportunity that made sense. He further highlighted that because of SVL's footprint there were businesses that the company could enter into, due to the amount of data it possessed.
<b>SHAREHOLDER – Andrew McCalla</b>		
23.	<b>Comment/Question</b>	The Executive Chairman and team were congratulated on the work done in the past financial year. It was highlighted that the Foundation was vitally important to giving back to society.
24.	<b>Comment/Question</b>	In reviewing the 5-year statistical review, the current ratio declined from 1.97 to 1.47 to 1.04. Working capital also decreased from \$4B to \$2.4B to \$291M. Would the trend be expected to continue for 2023 and are there any plans to reverse?
		The Executive Chairman advised that the reversal had started and that there was the need to balance dividend requirement with investment opportunities. There was a material increase in the current assets on the March 2023 balance sheet. He highlighted the opportunity in Ghana and the necessary management of the working capital to make it as optimal as possible, in addition to managing the dividend payout with the opportunities and ongoing projects.
<b>SHAREHOLDER – David Rose</b>		

<b>25.</b>	<b>Comment/Question</b>	With Ghana being the first market the Company would have entered in terms of significant international expansion and establishing a proprietary lottery platform, what other opportunities have arisen in other international markets?
	<b>Response</b>	The Executive Chairman advised that having a proprietary lottery platform was a significant achievement and he commended the IGT team, as a major partner, for their work. He advised that, with the opportunity in Ghana, the next steps were to test the software. Execution there would prove that execution could be done elsewhere. He advised that the current focus was on building the team.
<b>26.</b>	<b>Comment/Question</b>	Was the Executive Chairman contract for compensation renewed for the same terms as of April 1, 2023?
	<b>Response</b>	The Executive Chairman indicated that it had not yet been finalized.
<b>27.</b>	<b>Comment/Question</b>	Mr. Rose suggested that a resolution be presented for audited financials to be taken as read following the reading of the first two pages by the auditors.
	<b>Response</b>	The Executive Chairman advised that it would not be allowable by law.