



**MINUTES OF THE 18th 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 THURSDAY, MAY 30th, 2024 AT 10:00 A.M.**

Present were:

Mr. Gary Peart	-	Executive Chairman, SVL Shareholder
Ms. Eroleen Anderson	-	Director, SVL
Mr. Lance Hylton	-	Director, SVL
Mr. W. David McConnell	-	Director, SVL
Mr. Leighton McKnight	-	Director, SVL
Mr. Brent Sankar	-	Director, SVL

In Attendance were:

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

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 10:01 a.m. and moved that the Notice of the Annual General Meeting be accepted and taken as read. The motion was seconded by Mr. Westley Thomas, 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, SVP- Legal, Regulatory and 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 N. Mouttet, C. Berry and D. Chin-You who were unable to be physically present but had joined remotely. Apologies were extended on behalf of Messrs D. Stewart, P. McConnell and Dr. the Honourable Usain Bolt who were unable to be present physically nor remotely. The Executive Chairman recognized Mr. Ian Levy, Director Emeritus. The SVL Management Team was asked to stand for recognition.

The Executive Chairman welcomed the Auditors, PwC represented by Partner, Tricia-Ann Smith DaSilva; representatives from the Jamaica Stock Exchange; IGT, SVL's technology partners and other specially invited guests.

The Executive Chairman gave an overview of the product offering and encouraged shareholders to engage with the brands that made up the Supreme Ventures Group.

3. PRESENTATION BY THE EXECUTIVE CHAIRMAN

a) 2023 Review

The Executive Chairman highlighted the 2023 results, strategic plans and objectives, emphasizing continuous innovation, global expansion and delivering shareholder value. The Company expanded to Ghana, providing technical services to Game Park Limited. In the Jamaican market, the team continued to innovate and pursue plans to leverage the Company's transaction platforms to expand our product offerings.

b) Highlights of the presentation

The Executive Chairman reported that following record profits in 2022, SVL had another year of strong results with a gross profit of \$11.8B, representing a marginal increase over the previous year. The Group put a total of \$10.1B back into the economy through fees and taxes which was four times more than the Group profit after tax. Shareholders were reminded of the pillars on which the 5-year strategy was built:

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

Product expansion, digital expansion and geographic expansion cemented the Company's position as market leaders. Emphasis continued to be placed on the Company's philanthropic endeavors, further strengthening the SVL ecosystem and the relationships that have made the brand iconic.

c) Financial Highlights



Gross ticket sales declined by 3% from \$109.6B in 2022 compared to \$105.5B in 2023. Customers enjoyed winnings upwards of \$75.2B. SVL paid out healthy dividends of 91.78 cents per share and the total dividend payout for the year was \$2.4B. The Sports Betting segment experienced a growth in revenues to \$14.8B from \$14.2B, an increase of 3%. Pin code sales recorded revenues of \$12.3 billion which was relatively in line with the prior year.

The Executive Chairman gave an overview of the Mouttet Mile event and invited shareholders to attend. Mr. Solomon Sharpe, the Executive Chairman of SVREL was introduced to the attendees.

d) Strategic Outlook

The Executive Chairman highlighted that Supreme Ventures Fintech would ramp up the roll out of additional products under the financial services brand “Evolve” which would include:

- Bill Payment Services
- Loans
- Micro Finance type products

The Company's Ghanaian partners acquired a 10-year licence to operate which would allow the Group to deepen the relationship and leverage it for future overseas expansion.

c) Corporate Social Responsibility Highlights

The Supreme Ventures Foundation continued its mission to create transformational legacy projects through education, community enterprises, health & sports development and social well-being. Through a partnership with the blood bank, healthcare was supported at the national level through blood donations. Additionally, the Foundation engaged in multiple outreach activities including charity runs and read across Jamaica day. The SVF annual Junior Creators robotics camp was held with over 100 children, 50 of which resided in state care. Through a partnership with Dentcare Smile Mobile Clinic, 100 students who resided in state care homes in St. Andrew and Clarendon were able to receive free teeth cleaning. The support for the scholarship program continued for tertiary students.

The Supreme Christmas Treat was held for over 100 children in state care, who were treated to an aeroplane ride from Montego Bay to Kingston. The second cohort of the Supreme Hero's program welcomed Anesha Miller as the ultimate hero.

The Executive Chairman highlighted that CHASE was the largest recipient of funding from the lottery business, amounting to a 90% contribution and that the foundation would continue to focus on areas that continued to impact the most vulnerable in order to make a real, sustainable difference in the lives of the people we serve.

d) Conclusion

The Executive Chairman thanked all the members of the SVG Team for the role they played in ensuring the Company continued to make strategic moves to stay ahead of the game by

strengthening the infrastructure and capacity, the latent potential of all traditional core business lines was recognised. Sports betting had continued to see exponential growth and the Group's digital universe expanded with multiple products and channels and all KPI's were showing positive growth indicators.

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 Executive Chairman, Ms. Tricia-Ann Smith Dasilva, Partner at PwC read the Auditors' Report on the accounts for the year ended 31st December 2023.

The Executive Chairman informed the meeting that the Directors' Report and Audited Accounts for the year ended 31st December 2023 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 31ST DECEMBER 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 Audited Group Accounts for the year ended December 31, 2023 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**

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

Resolved: “THAT the interim dividends of 23.94 cents per stock unit paid on August 15, 2023, 26.45 cents per stock unit paid on October 2, 2023, 9.36 cents per stock unit paid on December 6, 2023 and 10.88 cents per stock unit paid on May 8, 2024 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 Article 103 of the Company's Articles of Incorporation. **Mr. Leighton McKnight and Dr. the Honourable Usain Bolt**, having been appointed as Directors since the last Annual General Meeting, shall retire, and being eligible, offer themselves for election:

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

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

Resolved: “THAT Mr. Leighton McKnight, retiring pursuant to Article 103 of the Company’s Articles of Incorporation, be and is hereby elected.”

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

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

Resolved: “THAT Dr. the Honourable Usain Bolt, retiring pursuant to Article 103 of the Company’s Articles of Incorporation, be and is hereby elected.”

In accordance with Articles 105 and 106 of the Company's Articles of Incorporation, the Directors retiring from office by rotation are **Messrs. Damian Chin-You, Duncan Stewart and Gary Peart**, and being eligible, offer themselves for re-election:

f) ORDINARY RESOLUTION NO. 3C – ELECTION OF DIRECTOR

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

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

g) ORDINARY RESOLUTION NO. 3D – ELECTION OF DIRECTOR

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

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

h) ORDINARY RESOLUTION NO. 3E – ELECTION OF DIRECTOR

On a motion moved by Ms. Roxann Smikle, seconded by Mr. Mark Bater, and approved by the majority of the shareholders present, the following resolution was passed:

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

i) ORDINARY RESOLUTION NO. 4A - APPROVE DIRECTORS' REMUNERATION

On a motion moved by Mr. Lancel Bloomfield, seconded by Ms. Daphney Drysdale, 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.”*

j) ORDINARY RESOLUTION NO. 4B - APPROVE DIRECTORS' REMUNERATION

On a motion moved by Ms. Nichola Borough, 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, 2023, as remuneration of the Directors for their services, be and is hereby approved.”*

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

On a motion moved by Mr. Martell Fennell, seconded by Ms. Patricia Ramikie, 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 Chairman thanked everyone for their continued support and proceeded to close the meeting.

There being no other business, the meeting was terminated at 12:00 p.m.



EXECUTIVE CHAIRMAN

June 19, 2025

DATE



APPENDIX 1
PROXY REGISTER

Shareholder	Proxy
Lascelles Demercado Defined Contribution	Robert Mckenzie
Round Table Nominees Limited	Robert Mckenzie
JSCD Trustee Services LTD- Sigma Equity	Robert Mckenzie
Sagicor Pooled Equity Fund	Robert Mckenzie
Sagicor Equity Fund	Robert Mckenzie
The National Insurance Fund	Dianna Kellier
SIJL A/C 442	Sabrina Cooper
SIJL A/C 831	Sabrina Cooper
SIJL A/C 2884	Sabrina Cooper
SIJL A/C 6555	Sabrina Cooper
DB&G Pension Plan	Sabrina Cooper
SJLC for ScotiaBridge Retirement Plan	Sabrina Cooper
PGF (JCSD Trustee Services A/C 76579-02)	Sabrina Cooper



APPENDIX 2 SHAREHOLDERS REGISTER

SHAREHOLDERS	
1.	Marvin Gillmore
2.	Lanzel Bloomfield
3.	Kayree Berry Teape
4.	David Rose
5.	Norma Martin
6.	Ralph Martin
7.	Mikaela Martin
8.	Jordanne Martin
9.	Wesley Thomas
10.	Okeeno Grant
11.	Daphney Drysdale
12.	Kenneth Francis
13.	Gary Peart
14.	Xesus Johnston
15.	Don Smith
16.	Marcia Munroe
17.	Errol Whittaker
18.	Valarie Hamilton
19.	Carol Leslie
20.	Carrol Rufus
21.	Nicola Borough
22.	Elith green
23.	Toni Spencer
24.	Kwanisi Green
25.	Matthew Levy
26.	Patricia E. Ramikie
27.	Ian Kent Levy
28.	Davis Wilson
29.	Warren Hinds
30.	Kerry Hinds
31.	Hudson Tinglin
32.	Marcia Nichols
33.	Doreen Sutherland
34.	Patrick Woon-Fatt
35.	Neville Newby
36.	Andrew Bromley
37.	Mark Anthony Barter
38.	Clinton Allen
39.	Lancelot Miller
40.	Travis Thompson



41.	Josiah Williams
42.	Errol Hamilton
43.	Aden Whittaker
44.	Heather Goldson
45.	Ryan Jarrett
46.	Everald Price
47.	Peter-Gay Davis
48.	Martell Fennell
49.	Katherine P.C. Francis
50.	Melissa Shaw
51.	Everton Sealy
52.	Tamara Dennis-Desgouttes
53.	Roxann Smikle
54.	Deanna Desgouttes
55.	Mardlee Buckle
56.	Patrick G. Clarke
57.	Steven Samms
58.	Rickurt Galloway
59.	Rachael Campbell



APPENDIX 3
VISITORS/NON-SHAREHOLDERS

VISITORS/NON-SHAREHOLDERS	
1.	Shellisa Green
2.	Adetre Cunningham
3.	Steven Bryan
4.	Dionne Reid
5.	Kezia Neita
6.	Rushell Kinghorn
7.	Dwayne Tulloch
8.	Lisa Watts
9.	Arianne Cooper
10.	Tricia-Ann Smith Dasilva
11.	Geoffrey Walker
12.	Debbie Green
13.	Karen Phillips
14.	Lynden Williams
15.	Leegllan Cunham
16.	Anthony Lazarus
17.	Odett Quarell
18.	Aswanda Stoddart
19.	Christopher Wills
20.	Lisa-Marie Brown
21.	Junior Arnold
22.	Jemar Williams
23.	Jasimar Scott
24.	Prima Robets
25.	Jason McPherson
26.	Jamelia Jones



APPENDIX 4

QUESTIONS AND ANSWERS DURING THE 18TH ANNUAL GENERAL MEETING OF SUPREME VENTURES LIMITED HELD AT THE AC HOTEL BY MARRIOTT 38 – 42 LADY MUSGRAVE ROAD, KINGSTON 5 ON WEDNESDAY, MAY 30TH, 2024 AT 10:00 A.M.

SHAREHOLDER – KENNETH FRANCES		
1.	Comment/Question	Having gotten the waiver to improve the blood stock horses through importation, how soon would the effects of new horses, such as 2-year-olds coming in be seen?
2.	Comment/Question	A statement was made years ago that the claiming system was damaging the fitness of the horses, does it play a part in the quality of horses being raised?
	Response to Question 1 & 2	<p>The SVREL, Executive Chairman, Mr. Solomon Sharpe advised that the benefits of importation were already visible. He gave an overview of the benefits of the sale along with other positive developments in the industry.</p> <p>The Executive Chairman advised that the ultimate goal was for end-to-end racetrack ownership and that a complete analysis on the pilot for purchasing horses was received from the auditors on this matter. He added that the pilot was positive and it was raised that the team was considering a fractional ownership syndicate.</p>
SHAREHOLDER – DAVID ROSE		
3.	Comment/Question – Part 3A	There is a loan of \$730M to Game Park Limited over a 1-year period and SVL had raised \$3.48B in 2023 to support the plan in Ghana. Will the loan be amortized over a longer period?
	Response	The Executive Chairman advised that with Game Park Ltd. being a start-up, in keeping with the partnership, some of the expenses were funded by SVG and the amortization of the loan over a 1-year period would be a function of the profitability of the Game Park Ltd.
	Comment/Question – Part 3B	Was the upsized amount on the bond used to take advantage of available capital markets?
	Response	The Executive Chairman confirmed this and advised that the rate at which the amounts were borrowed, the Company could make a margin on it and there was additional capacity from the lender.
4.	Comment/Question	Does SVL still stream its Cash Pot game to South Africa?
	Response	The Executive Chairman confirmed this and advised that South Africa shut down their gaming industry during COVID which significantly impacted our Partners resulting

		in the revenue expectations falling short. He added that there was no risk to the Group as it was just streamed to Ghana.
5.	Comment/Question	Was there a target for shares expected to be purchased over time by the SVG Stakeholder Trust?
	Response	The Executive Chairman indicated that the SVG team was the best and brightest and the share offering was a part of the compensation package for Senior Executives. He added that there was no specific target and that they would receive shares once they hit their targets.
6.	Comment/Question	With regards to the purchase in Dolla last year, does SVL envision itself taking more strategic aligned equity investments in the future?
	Response	The Executive Chairman answered in the affirmative, indicating that the Company was focused on value creation and that over the last 3 – 4 years the company has been in an expansion process. He added that each business line had been expanding and required capital. Additionally, Dolla was the fastest and most profitable micro- finance company and had an average a 42% return on investment.
7.	Comment/Question	In observing that McKayla had received its microcredit license from the BOJ, would Evolve fall under McKayla?
	Response	The Executive Chairman advised that Evolve was not yet under McKayla. He added that remittance and bill payment under SV Fintech would be consolidated under the Supreme Life Platform which would be used to consolidate all services. He gave an overview of Supreme's movement to a technology platform.
	Comment/Question	What was the timeline for rolling out remittance across the island and what was the reception on the service thus far?
	Response	The Executive Chairman advised that the Remittance roll-out was subject to approval by the Bank of Jamaica. Currently there were 6 company owned locations and after receiving BOJ approval after an assessment of the correct compliance infrastructure, the Company could roll out across the country.
SHAREHOLDER – KAYREE BERRY TEAPE		
8.	Comment/Question	What plans SVL had to incorporate or include tourism product?
	Response	The Executive Chairman indicated that an ecosystem was under development in Jamaica and that the goal was to get the lottery business in Ghana profitable. He added

		that once SVL entered a new country there were no restrictions on replicating the ecosystem there. The team was conducting a deeper assessment of the entertainment aspect of SVREL and that the Group had the opportunity to grow in the entertainment segment.
SHAREHOLDER – LANZEL BLOOMFIELD		
9.	Comment/Question	When a punter or better wins over \$1M, can they get a cover letter to take a financial institution to lodge with a cheque to demonstrate proof of funds?
	Response	The Executive Chairman advised that was not necessary and that customers who won over a certain amount would receive a transfer to their account. As a regulated entity concerns regarding source of funding would not be an issue.
10.	Comment/Question	On Pg 128, note 9, what does the good cause fee represent?
	Response	The Executive Chairman advised that it represented the contribution to CHASE.
11.	Comment/Question	On Pg 129, note 11 regarding expenses by nature, in 2022 bank charges was \$70.4M compared to 2023 which had charges of \$136.67M, can you say what caused this massive increase?
	Response	The Executive Chairman advised that it was due to a variety of factors and that the team was significantly working to decrease the number of bank charges. He added that his expectation was for a decrease year over year.
12.	Comment/Question	Can shareholders get a day at the park?
	Response	The Executive Chairman advised that Shareholders could get days at the park and he extended an open invitation (subject to capacity) to the director's box. Ms. Aswanda Stoddart was noted to be the person of contact for shareholders that were interested.
SHAREHOLDER – WESLEY THOMAS		
13.	Comment/Question	I am concerned about the ticket sales for 2023 amounting to \$106B. What were the ticket sales for Q1 of 2024?
	Response	The Executive Chairman highlighted the high level of winnings in Q4 and that records were set for the amount of cash disbursed. He advised that in Q1 the numbers had normalized and the profits were around \$800M. The prize liability had decreased and there was an uptick in sales. He added that there were signs of recovery in Q1 and that by the end of the year the revenues would return to a double-digit increase.

SHAREHOLDER – MELISSA SHAW		
14.	Comment/Question	With the investments into Mckayla, Fintech and Dolla, is SVL looking to allocate profits earned into supporting the fractional ownership of horses or will the profits be allocated to shares to pay Executive Members?
	Response	The Executive Chairman clarified that shares allotted to Executive members were a part of their compensation and that the shares were materially trading below the true value of SVL. He added that over the last 2 -3 years there was significant diversification in the portfolio and nearing the point where the investments were going to start throwing out a significant amount of cash.
SHAREHOLDER – PATRICK CLARKE		
15.	Comment/Question	What is SVL's policy for glass tinting for outlets?
	Response	The Executive Chairman highlighted that he was unaware of any policy regarding the tinting, however, it was something that could be investigated. He was of the belief that it was done by the Retailer for security purposes.
SHAREHOLDER – NICOLA BOROUGH		
16.	Comment/Question	As the Company makes strides globally, can you give us more information on what is happening in Ghana?
	Response	The Executive Chairman advised that expansion to Guyana took place before Ghana and he highlighted the risk factors that were assessed by the team in making the decision to expand.
17.	Comment/Question	While Ghana seems exciting can you tell us what is happening with Guyana?
	Response	The Executive Chairman advised that Guyana was the first location that the proprietary software was rolled out. He added that the population was 900,000 people and that based on the metric, that amounted to 90,000 people for a customer base. He added that there were significant opportunities due to the ownership of the digital software and that if the Company could execute over the next 5 years it would be a positive for the Company.
SHAREHOLDER – CAROL LESLIE		
18.	Comment/Question	Are you thinking of incorporating the use of A.I. into the Company?
	Response	The Executive Chairman advised that the process had started, and he detailed the areas in which this technology was being used. He indicated that there were additional areas in the company that the team was looking to use it to expand faster.

SHAREHOLDER – DAVID ROSE		
19.	Comment/Question	Does the case being brought by the Fair Trading Commission present a material threat to the business and has a defence been filed to that claim?
	Response	The Executive Chairman advised that the case would not present a material threat to the business and that a defence would be filed.