



AFFIDAVIT OF URGENCY

IN SUPPORT OF FIXED DATE CLAIM FORM

Filed on Behalf of: JN GROUP LIMITED
Deponent: SHEREEN ANTHEA JONES
Affidavit No.: 1 in this Matter
Exhibits: "SAJ-1 – SAJ-3"
Sworn:
Filed:

IN SUPPORT OF FIXED DATE CLAIM FORM

IN THE SUPREME COURT OF JUDICATURE OF JAMAICA

IN THE COMMERCIAL DIVISION

CLAIM NO.

S17025CD00108
~~S17025FS00001~~



**IN THE MATTER OF THE COMPANIES
ACT OF JAMAICA**

AND

**IN THE MATTER OF AN
APPLICATION BY THE JAMAICA
NATIONAL GROUP LIMITED FOR
DIRECTIONS PURSUANT TO
SECTION 130(2) OF THE COMPANIES
ACT OF JAMAICA**

I, SHEREEN ANTHEA JONES, being duly sworn make oath and say as follows:

1. I am the Group Chief Information Officer and a Member of the Claimant, and my address for the purpose of these proceedings is in care of 6A Oxford Road, Kingston 5 in the parish of Saint Andrew.
2. In so far as the facts herein are within my knowledge, they are true and in so far as they are not within my personal knowledge, they are true to the best of my knowledge information and belief.
3. The Claimant is a company limited by guarantee and having a share capital. It is a special creature by virtue of being a mutual organization in which its

shareholders/members are all the customers of JN Bank Limited, a commercial bank owned by the Claimant, who hold either an Advanced or Investment Share in the Claimant. A copy of the Claimant's Articles of Incorporation is exhibited and attached hereto, marked "SAJ-1" for identification.

4. I am advised by Ms. Tasha Manley, the Claimant's General Legal Counsel and Company Secretary ("the GLC") and do verily believe that the Companies Act requires that companies hold Annual General Meetings ("AGMs" or "AGM") within 15 months of their last AGM. The Claimant's last AGM was held on the 12th day of December, 2023 and based on information received from the said GLC, which I verily believe, the next General Meeting must be held on or before the 11th day of March, 2025.
5. That by notices placed in The Gleaner and the Daily Observer on Monday, February 10, 2025, the Claimant gave the required statutory notice to its members that the 2024 AGM would have been convened on the 4th day of March, 2025, in hybrid format, that is, both at a physical location and virtually/online, by way of live streaming, allowing members to register and vote on the business to be considered at the said AGM. A copy of the notices appearing in The Gleaner and the Daily Observer is exhibited and attached hereto, marked "SAJ-2" for identification.
6. The Claimant has utilized the hybrid format of holding the AGM since the Covid-19 pandemic in 2020, and has continued since this format facilitates wider participation by its members, allowing them to register and vote online on matters before the AGM.
7. On the day stated in the AGM Notice the communications provider Digicel Jamaica announced an island wide disruption in its internet services which in turn impaired the Claimant's ability to carry out the planed live streaming of its AGM and consequently prevented the Claimant from appropriately convening the meeting as scheduled. The said internet outage was well publicized and I

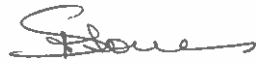
ask this Honourable Court to take judicial notice of its occurrence.

8. That I am further advised by the GLC that under the Companies Act, as amended in 2020, a company shall not hold a hybrid or virtual AGM unless it is satisfied that each attendee can fully participate electronically. This means that virtual attendees must be able to see, hear, be heard/seen, vote and otherwise interact in real time as if they were in the same room.
9. That the Claimant's executive management took the view that given the disruptions in internet services, the statutory conditions for holding a hybrid/virtual AGM could not have been met and if the meeting proceeded notwithstanding those constraints, it would not have any legal effect as being properly convened and constituted.
10. That I am further advised by the Claimant's Group Chief Financial Officer that the external auditors experienced some challenges with the finalization of the 2024 audited Financial Statements. Further that the said Financial Statements would not be available within seven (7) days of the initial published date for the 2024 AGM, i.e., the 4th day of March, 2025; or on or before the 11th day of March, 2025 (being the final date of the statutory period of fifteen (15) months).
11. I am further advised by the GLC, and do verily believe, that it was always the intention of the Claimant to procure a resolution of eligible voting members at the convened 2024 AGM in relation to how the Claimant should proceed in the circumstances, including a proposal to adjourn the AGM to the following week. However, given the Digicel outage the members attending virtually would likely not have been able to participate in this decision-making process.
12. That, given the circumstances deponed in paragraph 10 of this Affidavit, the Claimant cannot rely on the provisions of Article 63 of its Articles of Incorporation to reconvene the meeting on the same day of the next week, at the same time and place as the meeting postponed, since it was not an adjournment allowable under the said Article.

13. That the finalization of the financial reports are at an advanced stage and I am advised by the Claimant's external auditors the Group Chief Financial Officer that the said reports will be completed and published no later than fourteen (14) days from the date of this Affidavit.
14. I am further advised by the GLC, and verily believe that, if for any reason, it is impracticable to hold an annual general meeting in the manner prescribed, a director or member of a company may apply to the Court pursuant to section 130(2) of the Companies Act for the Court to order the manner in which the meeting may be called, held and conducted.
15. If the Company calls, holds and conducts the AGM in the manner set out in the orders sought in the fixed Date Claim Form I believe that it will be beneficial to the shareholders who will be afforded an opportunity to attend, participate and vote, and that they are unlikely to be prejudiced.
16. In the absence of an Order of the Court allowing for deferment of the 2024 AGM, the Claimant will be in contravention of section 126(1) of the Companies Act, for failure to call the said AGM on or before the 11th day of March, 2025.
17. That I am advised by the Claimant's General Legal Counsel and do verily believe that the Companies Office of Jamaica published Guidance Notes in or around April 2020, which informed that where the circumstances of a company make it impracticable for it to hold an AGM in the usual manner, the company should proactively seek an Order of the Court pursuant to section 130(2) of the Companies Act. A copy of the Guidance Notes with the relevant section highlighted is exhibited and attached hereto, marked "SAJ-3" for identification.
18. That to the best of my knowledge, information and belief, it will be impracticable for the Claimant to successfully convene the 2024 AGM on or before the 11th day of March, 2025. Further, I am advised by the said GLC and verily believe that the Claimant will be in a position to call the 2024 AGM on

or before the 30th day of May, 2025.

19. In these circumstances, the Claimant seeks orders in the terms of the Fixed Date Claim Form.

Sworn to at 6A Oxford Road, Kingston 5)
By the said SHEREEN ANTHEA JONES) 
In the Parish of Saint Andrew) **SHEREEN ANTHEA JONES**
on this 10th day of March, 2025)
Before me *Petal P. James*)



JUSTICE OF THE PEACE
FOR THE PARISH OF Kingston

PETAL P. JAMES
Justice of the Peace
Kingston
B00762

FILED by Tasha Manley, Attorney-at-law and General Legal Counsel & Company Secretary, in care of the Jamaica National Group Limited, 2-4 Constant Spring Road, Kingston 10 in the parish of Saint Andrew for and on behalf of the Claimant, whose address for service is that of its Attorney-at-law. Telephone number (876) 551-5433, facsimile number: (876) 968-6596 and email address: TashaM@jngroup.com