WISYNCO GROUP LIMITED

"Wisynco" or "the Company"

MINUTES OF THE 7th ANNUAL GENERAL MEETING HELD ON January 22, 2026 AT 10:00 A.M at the AC Hotel, 5 Saint Lucia Avenue, Kingston 5.

Present Were:

Mr. William Mahfood	Director / Chairman / Shareholder
Mr. Andrew Mahfood	Director / CEO / Shareholder
Mr. Francois Chalifour	Director / Shareholder
Mr. Devon Reynolds	Director / Shareholder
Mrs. Lisa Soares Lewis	Director / Shareholder
Mrs. Odetta Rockhead-Kerr	Director / Shareholder
Mr. Andrew Fowles	Corporate Secretary / Shareholder
Mrs. Vanessa Young	Assistant Corporate Secretary/Shareholder

1. WELCOME & CALL TO ORDER

1.1 The Chairman, William Mahfood, called the meeting to order and welcomed the shareholders and other persons attending the 8th annual general meeting (AGM).

1.2 After the Company Secretary confirmed that a quorum was present, the Chairman having read the definition of a quorum to the attendees of the meeting in accordance with the Articles of the Company, then called the meeting to order at 10:05am.

1.3 The Chairman invited Mrs. Odetta Rockhead-Kerr, an Independent Director of the Company, to open the meeting with a prayer.

1.4 The Chairman then summarized the meeting etiquette guidelines which were posted to the AGM website prior to the meeting and were also posted on the screen.

2. APOLOGIES FOR ABSENCE

2.1 Apologies were given for:-

a) Mr. Adam Stewart- Independent Director who was unavoidably absent;
b) Mr. John Lee- Independent Director who was overseas;
c) Mr. Garfield Reece; and
d) Mr. Desmond Taffe Audit Manager.

3. CHAIRMAN'S REMARKS

a) The Chairman introduced the Board Members and thanked them for their guidance counsel and oversight for the financial year highlighting the stewardship of the CEO in leading the Company through Hurricane Melissa and the aftermath.

b) He briefly commented on the legacy of his father Joe Mahfood and uncle, Sam Mahfood, referring to the literature in the Annual Report regarding both men's contribution to the development and success of the Company.

c) He also outlines the Company's corporate social responsibility & environmental contributions during the financial year.

4. **NOTICE OF AGM**

The Chairman asked that a shareholder approve the motion that The Notice of the Company's 8th Annual General Meeting was taken as read.

The motion was approved by David Rose and seconded by Wesley Thomas.

5. **READING OF THE AUDITORS' REPORT**

The report was read by Mr. R. Nathan, Senior Auditor at PricewaterhouseCoopers Jamaica.

6. **RESOLUTIONS**

1) ORDINARY RESOLUTION 1: THAT THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2025 AND THE REPORTS OF THE AUDITORS AND DIRECTORS THEREON, BE AND ARE HEREBY ADOPTED.

The Chairman stated that the audited financial statements and the reports of the auditors were duly received. The resolution was unanimously passed after being put to the shareholders on a motion made by David Rose and seconded by Wesley Thomas.

2) ORDINARY RESOLUTION 2: THAT PRICEWATERHOUSECOOPERS, CHARTERED ACCOUNTANTS, HAVING AGREED TO CONTINUE IN OFFICE AS AUDITORS, BE AND ARE HEREBY RE-APPOINTED AUDITORS OF THE COMPANY TO HOLD OFFICE UNTIL THE NEXT ANNUAL GENERAL MEETING AT A REMUNERATION TO BE FIXED BY THE DIRECTORS OF THE COMPANY.

The Chairman stated that the retiring Auditors, Messrs. PricewaterhouseCoopers had notified the Company of their willingness to continue in office. The resolution was unanimously passed after being put to the meeting by the Chairman, on a motion made by Daphne Risdale and seconded by Carol Lesley.

The CEO conducted Resolution 3

3) ORDINARY RESOLUTION 3: THE DIRECTORS RETIRING BY ROTATION IN ACCORDANCE WITH SECTION 114 OF THE COMPANY'S ARTICLES OF INCORPORATION, ARE WILLIAM MAHFOOD, FRANCOIS CHALIFOUR AND JOHN LEE, WHO, BEING ELIGIBLE, OFFER THEMSELVES FOR RE-ELECTION.

The CEO informed the meeting that in accordance with section 114 of the Company's Articles of Incorporation, three (3) Directors shall retire by rotation and, being eligible, offer themselves for re-election.

3(a) The CEO requested that Mr. William Mahfood, retiring by rotation be re-elected Director of the Company.

The resolution was unanimously passed after being put to the meeting by the CEO, on a motion made by Mark Anthony Barton and seconded by Andrew Mahfood.

3(b) The CEO requested that Mr. Francois Chalifour, retiring by rotation be re-elected Director of the Company.

The resolution was unanimously passed after being put to the meeting by the CEO, on a motion made by Klao Bell Lewis and seconded by William Mahfood.

3(c) The CEO requested that Mr. John Lee, retiring by rotation be re-elected Director of the Company.

The resolution was unanimously passed after being put to the meeting by the CEO, on a motion made by Marva Gillmore and seconded by William Mahfood.

4) ORDINARY RESOLUTION 4: THAT THE AMOUNT SHOWN IN THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED JUNE 30, 2025 AS FEES OF THE DIRECTORS FOR THEIR SERVICES AS DIRECTORS, BE AND IS HEREBY APPROVED.

The Chairman stated that Directors' emoluments for the year, were shown at Note 10 (f) under the heading Key Management Compensation in the Annual Report for the year ended June 30, 2025. The resolution was unanimously passed on a motion made by Devon Reynolds and seconded by Kevin Reece.

5) ORDINARY RESOLUTION 5: THAT THE DIVIDENDS OF 23 CENTS PER SHARE PAID ON APRIL 15TH, 2025, AND 23 CENTS PER SHARE PAID ON AUGUST 12, 2025, BE AND ARE HEREBY DECLARED FINAL IN RESPECT OF THE FINANCIAL YEAR ENDED 30 JUNE 2025.

The Chairman advised that dividends of 23 cents per share paid on April 15th, 2025 and 23 cents per share paid on August 12th, 2025 were in respect of the financial year ended June 30, 2025. He further advised that the Directors do not propose to declare any further dividend(s) from the audited profits realized during the year ended June 30, 2025 and as such, that the dividends be should be declared final. The resolution was unanimously passed on a motion made by Dave Wilson and seconded by Mark Anthony Barton.

7. THE CEO'S REPORT

7.1 The Chairman invited the CEO, Andrew Mahfood, to deliver his report on the Company's performance for the 2025 Financial Year (FY25).

a) The CEO introduced the Executive Management Committee (EMC) individually.

b) Special mention was made of the Wisynco 60th celebrations that were ongoing as well as the opening of the Devon H Reynolds Brewery which was named after Director Devon Reynolds.

c) The CEO went on to present on the performance of the Company for FY25 in detail. He presented the financial review for the FY25 and then discussed the first quarterly results for FY26 which was previously published on the Jamaica Stock Exchange website as well as the Company's website.

7.2 The Chairman thanked the CEO for his presentation and added his thanks and appreciation to all employees and shareholders.

8. QUESTIONS FROM SHAREHOLDERS

8.1 The Chairman invited Shareholders to present their questions.

QUESTION	RESPONSE
1) R. Mark: Does Wisynco give scholarships for engineering? How are they structured?	William M: The Company currently gives scholarships for engineering studies under the Joe Mahfood Scholarship and gives other academic scholarships through brands such as WATA. The Company does not require that the recipient be bonded, however we encourage recipients to consider working with the

	Company as interns with a view to formally joining the Company after the conclusion of their studies.
2) D. Rose: Does the Company lease its equipment? Eg. Coolers?	William M: The Company currently provides the branded equipment to our customers to support sales of our products and we maintain the equipment ourselves.
3) K. Berry: pg 95 of the Audited Financials- Can you comment on the Scotia loan? Is it a "one-off" cost or ongoing?	Andrew M: The figure is the finance cost for the year and we anticipate it will increase based on interest rates. The interest income will also increase.
4) W. Thomas: How does the Company plan to boost beer consumption in a traditionally low consumption country such as Jamaica.	William M: The entry into the market will provide more consumer options at higher quality and this will in turn, stimulate the market and boost consumption.
5) W. Thomas: As the Company positions itself to increase exports including into North America, what is the Company's view on tariffs?	William M- The tariffs applicable on the Company's products are low and should not adversely affect our entrance into the North American market.
6) D. Rose: What level of trade receivables are exposed in the aftermath of Hurricane Melissa?	William M: Similar to the period of COVID, the outlook of the Company is to stand behind our customers as they recover and prepare for a successful calendar year. Andrew M: Our team is focused on working with our customers to assist while at the same time continuing to monitor the trade receivables and make adjustments where necessary. Overall we do not anticipate material exposure.
7) D. Rose: Is the outlook of the Company to become a hub in Jamaica to manufacture other brands in Jamaica for purposes of export?	William M: Yes. We are creating the opportunity for any brand to partner with the Company and benefit from its high value manufacturing and distribution capabilities.
8) A. Ellison: Can you distribute more to the shareholders in the form of dividends?	William M: We are mindful of the Company's needs for growth and expansion which requires more working capital for purpose of investment in plant, machinery and technology.
9) A. Ellison: Any comments on depreciation of the stock?	Andrew M: The stock price has been stable over the years and we encourage continued investment through purchase of stocks.
10) H. Wolfe: Will the Company be recycling/re-using the glass bottles for beers? Are they reusable? Will consumers benefit from this?	William M: Yes. Just like the competition, the Company will be facilitating returns of the glass bottles. For the cans, we will collect and ship for recycling in other countries.
11) K. Berry: Can the 10 year financials be included in the next annual report? Also, how easy is it for the Company to market to visitors to the country?	William M: Yes we work exclusively with hotels to include our products in their portfolio and we will continue to drive exposure of the products, including our new products in the hotels.
12) D. Wilson: When will be get a tour of the new facilities?	William M: We will make arrangements to facilitate this with our shareholders.
13) L. Bloomfield: How can the bottle collection and recycling process be more efficient to encourage more participation when over the years participants have not felt that participation is worthwhile?	Sean S: Industry leaders collect one in every two bottles. The Company invests approximately $500million in RPJ and the system is not yet perfect but the industry players continue to work together to

	improve the process. Notably, the recycling collection rate has increased over time.
14) L. Bloomfield: Bad debt has increased since last year. Can the Company explain the cause of this?	Andrew M: The bad debt referenced in the financials is about $20m which is nominal and normal in the course of business. The Company's receivable portfolio is well managed.
15) D. Rose: The public noticed a decline of social events and entertainment and yet the Company has launched new products. What is the strategy that the Company plans to employ?	William M: The Company has produced good products and is still in the infancy of introducing the products in the market. There are plans to launch a campaign to increase demand for the product. Also, the Company plans to increase its export portfolio.

8.2 The Chairman thanked shareholders for their questions, comments and feedback and indicated that any unanswered questions would be addressed and posted on the Company's website.

9. ANY OTHER BUSINESS

There was no other relevant business to be considered.

10. TERMINATION

10.1 The Chairman thanked those present for their attendance and participation. He advised that if there were any further questions or concerns they could be communicated to Assistant Corporate Secretary, Vanessa Young at the email address: vanessay@wisynco.com

10.2 The meeting was terminated at meeting at 11:52am.

Chairman

Date May 12, 2026