

**JNFM MUTUAL FUNDS LIMITED**

**FORM OF PROXY**

I/We<sup>1</sup> \_\_\_\_\_ of  
<sup>2</sup> \_\_\_\_\_

being a member(s) of JNFM MUTUAL FUNDS LIMITED ("the Company"), hereby appoint<sup>3</sup>:

	PETER MORRIS of 2 Belmont Road, Kingston 5
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or failing him,

	ALLAN LEWIS of 2 Belmont Road, Kingston 5
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as my/our proxy to vote on my/our behalf at the Annual General Meeting of the Company to be held on the 11<sup>th</sup> day of January, 2022 and at any adjournment thereof.

I/We direct my/our proxy to vote on the undermentioned resolutions as indicated below.

**Please indicate by inserting a cross in the appropriate square how you wish your votes to be cast on the below-mentioned resolutions.**

	<b>RESOLUTIONS</b>	<b>FOR</b>	<b>AGAINST</b>
<b>1.</b>	<b>BE IT RESOLVED THAT</b> this Annual General Meeting constitutes the first Annual General Meeting of JNFM Mutual Funds Limited.		
<b>2.</b>	<b>BE IT RESOLVED THAT</b> the Directors' Report for the year ended March 31, 2020 be hereby adopted.		
<b>3.</b>	<b>BE IT RESOLVED THAT</b> the Audited Accounts of JNFM MUTUAL FUNDS LIMITED for the year ended March 31, 2020, together with the reports of the Auditors thereon, be and are hereby adopted.		
<b>4.</b>	<b>BE IT RESOLVED THAT</b> the Audited Accounts of JNFM MUTUAL FUNDS LIMITED - GLOBAL EQUITY FUND for the year ended March 31, 2020, together with the reports of the Auditors thereon, be and are hereby adopted.		
<b>5.</b>	<b>BE IT RESOLVED THAT</b> the Audited Accounts of JNFM MUTUAL FUNDS LIMITED - GLOBAL DIVERSIFIED INCOME FUND for the year ended March 31, 2020, together with the reports of the Auditors thereon, be and are hereby adopted.		

Full name(s) to be inserted in block capitals

<sup>2</sup> Address(es) to be inserted in block capitals

<sup>3</sup> Tick ONLY ONE BOX

6.	<b>BE IT RESOLVED THAT</b> the Audited Accounts of JNFM MUTUAL FUNDS LIMITED – GLOBAL FIXED INCOME FUND for the year ended March 31, 2020, together with the reports of the Auditors thereon, be and are hereby adopted.		
7.	<b>BE IT RESOLVED THAT</b> the Audited Accounts of JNFM MUTUAL FUNDS LIMITED – GLOBAL MONEY MARKET FUND for the year ended March 31, 2020, together with the reports of the Auditors thereon, be and are hereby adopted.		
8.	<b>BE IT RESOLVED THAT</b> the Audited Accounts of JNFM MUTUAL FUNDS LIMITED – GLOBAL US DOLLAR FIXED INCOME FUND for the year ended March 31, 2020, together with the reports of the Auditors thereon, be and are hereby adopted.		
9.	<b>BE IT RESOLVED THAT</b> the Audited Accounts of JNFM MUTUAL FUNDS LIMITED – LOCAL MONEY MARKET FUND for the year ended March 31, 2020, together with the reports of the Auditors thereon, be and are hereby adopted.		
10.	<b>BE IT RESOLVED THAT</b> KPMG, Chartered Accountants, having agreed to continue in office as Auditors, be and are hereby 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.		
11.	<b>BE IT RESOLVED THAT</b> the retiring Director, Mr. Peter Morris, be and is hereby elected a director of the Company.		
12.	<b>BE IT RESOLVED THAT</b> the retiring Director, Mr. Earl Jarrett, be and is hereby elected a director of the Company.		
13.	<b>BE IT RESOLVED THAT</b> the retiring Director, Mrs. Caryl Fenton, be and is hereby elected a director of the Company.		
<b>Special Resolution A – Electronic Meetings</b>	<b>BE IT RESOLVED THAT</b> the following be inserted as Article 44A:  44A.1 Notwithstanding anything to the contrary in these Articles, a general meeting of the Company or a Fund, whether an annual general meeting or extraordinary general meeting, may be held as a Virtual Meeting or a Hybrid Meeting and the Directors are authorised to make such arrangements for the holding of either a Virtual Meeting or a Hybrid Meeting.		

44A.2 In this Article 44A:

- (a) a "Hybrid Meeting" means a meeting held at one or more physical venue or venues using technology that gives members and directors as a whole (including members and directors not physically in attendance at any of the venues) a reasonable opportunity to participate by electronic means;
- (b) a "Virtual Meeting" means a meeting held wholly by virtual means using technology which gives Members and Directors, as a whole, reasonable opportunity to participate by electronic means; and
- (c) an "Electronic Meeting" refers to either a Hybrid Meeting or a Virtual Meeting.

44A.3 Where an Electronic Meeting is proposed, the Directors shall make arrangements to:

- (a) ensure the identification of persons taking part in the meeting and the security of related electronic communication(s); and
- (b) determine the entitlement of any Member's voting rights at the Electronic Meeting.

44A.4 The notice of a Virtual Meeting shall not specify a venue, but such a meeting shall be deemed to be held in Jamaica.

44.A.5 With respect to Electronic Meetings the vote of Members and the determination of whether a resolution has been passed shall be determined in accordance with the arrangements for voting at such meeting.

44.A.6 Any failure of technology or any failure or inability of a member to remain in any meeting convened in accordance with Article 44A.1 shall not invalidate any resolutions passed or proceedings taken at such meeting provided that a quorum is present at all times.

44A.7 The right of a member to attend an Electronic Meeting may be exercised by the member's proxy and notwithstanding anything to the contrary contained in these Articles, a proxy form may be returned to the Company by facsimile transmission or other electronic means.

<p><b>Special Resolution B - Appointment of Auditor(s)</b></p>	<p><b>BE IT RESOLVED THAT</b> the following Article of the Company be and is hereby amended in the manner stated below.</p> <p>Article 63.2 is amended by deleting it in its entirety and replacing it with the following Article 63.2:</p> <p>63.2 To be qualified for appointment as auditor of a Fund a firm of chartered accountants or a chartered accountant shall:</p> <ul style="list-style-type: none"> <li>(a) be qualified to be appointed auditor of a public company under the Companies Act, 2004;</li> <li>(b) not be the auditor of the Manager or the Custodian of any of the Funds <u>unless the audit partner of the appointed auditor of the Fund is a different audit partner than the audit partner appointed to audit the Manager or the Custodian;</u> and</li> <li>(c) be generally independent of the Manager and the Custodian.</li> </ul> <p>The same firm of chartered accountants or the same chartered accountant shall not hold office as auditors of a Fund for more than ten (10) consecutive Accounting Periods, <u>unless the shareholders approve the appointment of the chartered accountants or chartered accountant for such extended period as agreed."</u></p>		
<p><b>Special Resolution C – Valuation of Investments using "Closing Bid Price"</b></p>	<p><b>BE IT RESOLVED THAT</b> the following Articles of the Company be and are hereby amended in the manner stated below.</p> <ul style="list-style-type: none"> <li>(i) Article 6.1 is amended by inserting after the ";" in the definition of "<u>CIS Website</u>" the following new definition: <p>"<u>Closing Bid Price</u>" means the highest price which a potential purchaser of a security would pay to purchase that security at the end of a trading session;'</p> </li> <li>(ii) Article 39.1 is amended by deleting reference to "last traded price" and inserting in its place "<i>Closing Bid Price</i>".</li> <li>(iii) Article 39.1(a) is amended by deleting the word "price" and inserting in its place "<i>Closing Bid Price</i>".</li> </ul>		

<p>Pursuant to the amendments at (i), (ii) and (iii) above, Articles 39.1 and 39.1(a) shall read as follows:</p> <p>“ The value of any Investment which is quoted, listed or traded on a Recognised Stock Exchange will be calculated by reference to the price appearing to the Directors to be the Closing Bid Price or, if no Closing Bid Price is available, the price midway between the latest available market dealing offered price and the latest available market dealing bid price on the Recognised Stock Exchange (“middle quotation”) on which the Deposited Property, listed or ordinarily dealt in for such amount of such Investment as the Directors may in the circumstances determine as providing a fair criterion, provided that:-</p> <p>(a) where an investment is quoted, listed or normally dealt in on more than one Recognised Stock Exchange the Directors shall adopt the Closing Bid Price or as the case may be the middle quotation on the Recognised Exchange which in their opinion provides the principal market for such Investment. Securities listed or traded on a Recognised Stock Exchange, but acquired or traded at a premium or at a discount outside or off the relevant exchange or market may be valued taking into account the level of premium or discount at the Valuation Point provided that the Custodian shall be satisfied that the adoption of such a procedure is justifiable in the context of establishing the probable realisation value of the security;</p>		
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If you do not indicate “for” or “against” above, your proxy will be entitled to vote in whatever manner (for, against or abstain) he/she thinks fit.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2021/2022

By: \_\_\_\_\_  
Member(s) signature(s)

**NOTES:**

1. For the purposes of the above-mentioned Annual General Meeting, proxies may only be given to the persons outlined above.
2. If the appointer is a corporation/body corporate, this Form of Proxy must be executed under its Common Seal in accordance with that company's Articles of Incorporation; or under the hand of an officer or attorney duly authorized by the entity in writing.
3. Any alteration to this Form of Proxy must be initialed by the person(s) who sign the Form of Proxy.
4. To be valid, this Form of Proxy must be completed, signed, stamped in accordance with the Stamp Duty Act (stamp duty of J\$120 or its equivalent) and deposited with the Company Secretary via email at **[jnfundsagm@jngroup.com](mailto:jnfundsagm@jngroup.com)** ***not less than 48 hours*** before the time appointed for the meeting.
5. The stamp duty may be paid by adhesive stamps. The Company reserves the right to pay stamp duty on an unstamped Form of Proxy.
6. Unless otherwise directed, the proxy will vote as he thinks fit.