



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter By-Law 24(2) (c) of the Securities Industry (Take-Over) By-Laws, 2005 (the
“Take-Over By-Laws”)**

And

**In the Matter of an Application by Sagicor Financial Company Limited for an exemption
from the requirements of By-Laws 11 – 16 of the Take-Over By-Laws in respect of a
renewal of Sagicor Financial Company Limited’s Normal Course Issuer Bid (“NCIB”)**

ORDER OF THE COMMISSION

Dated this 19th day of September, 2024

WHEREAS Sagicor Financial Company Limited (“SFC”) formerly known as Alignvest Acquisition II Corporation, is a company incorporated under the laws of the Province of Ontario, Canada and is an exempted company under the laws of Bermuda.

AND WHEREAS SFC, is registered with the Trinidad and Tobago Securities and Exchange Commission (the “Commission”) as a Reporting Issuer

AND WHEREAS SFC currently has shareholders resident in Trinidad and Tobago although it is not a listed company on the Trinidad and Tobago Stock Exchange (“TTSE”)

AND WHEREAS SFC is a listed company on the Toronto Stock Exchange (“TSX”) and renewed its Normal Course Issuer Bid (NCIB) on the TSX on June 24, 2024.

AND WHEREAS the renewal of the NCIB constitutes an “issuer bid” which will trigger the provisions of the Take-Over By-Laws. Consequently, SFC will be subject to the requirements

of By-Laws 11 to 16 of the Take-Over By-Laws unless such a bid is granted an exemption from the said By-Laws.

AND WHEREAS SFC was granted an exemption from the provisions of By-Laws 11–16 of the Take-Over By-Laws in respect of the launch of its NCIB effective June 22nd, 2020, on the TSX

AND WHEREAS SFC was granted subsequent exemptions from the provisions of By-Laws 11-16 of the Take-Over By-Laws in respect of its proposed renewals of its NCIB on the TSX, effective June 24th, 2021, June 24th, 2022, and June 24th, 2023, respectively by Orders of the Commission.

AND WHEREAS by letter dated 9th May 2024, Hamel-Smith & Co. submitted an application on behalf of SFC, for an exemption from the requirements of By-Laws 11 – 16 of the Take-Over By-Laws, in respect of the renewal of its NCIB commencing on the 24th of June 2024.

AND UPON:

1. The Board of Commissioners in considering the application pursuant to By-Law 24(2) (c) of the Take-Over By-Laws and being satisfied that is not contrary to the public interest.
2. The Board of Commissioners determining that the making of this Order is essentially procedural and does not affect the rights or interests of any person.
3. The Board of Commissioners determining in accordance with Section 159(10) (a) and (b) of Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago, that a hearing is not required for the Order at item 2 above.

IT IS HEREBY ORDERED THAT:

- I. The application for an exemption, made by Hamel-Smith & Co on behalf of Sagicor Financial Company Limited from By-laws 11-16 of the Securities Industry (Take -Over)

By-Laws, 2005 in respect of the renewal of Sagicor Financial Company Limited's Normal Course Issuer Bid on the Toronto Stock Exchange for a period of one year with effect from 24th June 2024 and ending on the 23rd June 2025 is approved subject to the condition that SFC submits to the Commission, reports of the share repurchases that are undertaken during the period.

II. This Order shall be published in the Trinidad and Tobago Gazette and on the Commission's website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

III. The Order shall be effective from 24th June 2024.

BY ORDER OF THE COMMISSION