

NOTE PURCHASE AGREEMENT

MAYBERRY INVESTMENTS LIMITED

11.00% FIXED RATE SECURED CORPORATE NOTES DUE 2029
(the “Secured Notes” or the “Notes”)

To: _____, 2026

Ladies and Gentlemen:

We, MAYBERRY INVESTMENTS LIMITED, a company incorporated under the laws of Jamaica and having its registered office located at 1 ½ Oxford Road, Kingston 5, Saint Andrew, Jamaica (the “**Company**”) hereby agree with you as follows:

Authorization of Secured Notes.

We will authorize the issue and sale of up to J\$2,000,000,000.00 (TWO BILLION JAMAICAN DOLLARS) in 11.00% Fixed Rate Secured Corporate Notes due 2029 in one series (the “**Secured Notes**”).

The Secured Notes will be issued pursuant to a Trust Deed (the “**Trust Deed**”) between ourselves and JCSD Trustee Services Limited (the “**Trustee**”) as registrar, paying agent and collateral agent for Noteholders. Payments will be made through the Trustee in its capacity as paying agent.

The Noteholders will benefit from a charge over the Company’s secured loan book pool.

Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Trust Deed which is among the documents available for inspection by prospective investors.

Sale and Purchase of Secured Notes.

Subject to the terms and conditions of this Note Purchase Agreement (the “**Agreement**”), we will issue and sell to you, the person whose name and address appears in column 1 of the Schedule and you will purchase from us, at the Closing provided for in Section 3, a Note or Notes for the principal amounts specified by you in column 2 of the Schedule for a purchase price of 100% of the principal amount of Note(s) subscribed for.

Contemporaneously with your entering into this Agreement, we may be entering into separate Note Purchase Agreements (the “**Other Agreements**”) in form similar to this Agreement with other purchasers (the “**Other Purchasers**”), providing for the sale at such Closing to each of the Other Purchasers of additional Notes provided that the principal amount of all Notes privately placed by us shall not exceed J\$2,000,000,000.00. Your obligation hereunder and the obligations of the Other Purchasers under the Other Agreements are several and not joint obligations and you shall have no obligation under any Other Agreement and no liability to any Person for the performance or non-performance by any Other Purchaser thereunder.

3. Closing.

The sale and purchase of the Secured Notes to be purchased by you shall occur at a closing (the “**Closing**”) on _____ or on such other Business Day thereafter as may be agreed

upon between you and us. At the Closing or immediately thereafter we will inform you of your allocation and register your name (or in the name of your nominee) as a Noteholder, against delivery by you to us or to our order of immediately available funds in the amount of the purchase price without any deduction or set-off. The aggregate indebtedness of the Company owing to Noteholders will be represented by a **Global Note**.

The Global Note will be duly stamped and perfected according to Jamaican law. The Trustee and the Company may agree to issue the Global Note to the Jamaica Central Securities Depository Limited (the "Depository") to be immobilized for purposes of effecting payment to their JCSD Account. All payments made on account of the Notes to you will reduce *pro tanto* our obligation to you under the Global Note.

If at the Closing any of the conditions referred to in Section 4 below shall not have been fulfilled to your satisfaction, you shall, at your election, be relieved of all further obligations under this Agreement, without thereby waiving any rights you may have by reason of such failure or such non-fulfillment.

4. Conditions to Closing.

Your obligation to purchase and pay for the Notes to be sold to you at the Closing is subject to the satisfaction or written waiver of the conditions precedent (Conditions Precedent) set forth in the Trust Deed (which shall be deemed to be incorporated herein as if the same were set out in full).

5. Representations and Warranties of the Company.

We hereby make to you the representations and warranties set forth in Schedule 1 to the Trust Deed as if the same were set out in full herein, and such representations and warranties are hereby incorporated herein by reference.

6. Indemnification and Contribution.

(a) *Indemnification by the Company.* We are solely responsible for the contents of any disclosure materials (herein called "the Approved Offering Material") circulated privately to you. Subject to paragraph (b) below, we agree to indemnify and hold you harmless from and against any and all losses, claims, damages and liabilities (including, without limitation, legal fees and other expenses incurred in connection with any suit, action or proceeding or any claim asserted, as such fees and expenses are incurred), joint or several, that arise out of, or are based upon, any untrue statement or alleged untrue statement of a material fact on which you have relied in investing in the Notes and which is contained in the Approved Offering Material or any omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(b) *Protection of the Trustee & Others.* Our obligation to indemnify you pursuant to paragraph (a) above is conditional upon your acknowledgement and acceptance that the Trustee and any attorney-at-law, accountant or other professional adviser is not responsible for the contents of the Approved Offering Material and your waiving all claims, complaint, rights of action suit or other proceedings against them for any matter or thing arising out of or in connection with the Approved Offering Material.

(c) *Indemnification of the Company.* You agree to indemnify and hold us and our Affiliates, directors and officers harmless to the same extent as the indemnity set forth in paragraph (a) above, but only with respect to any losses, claims, damages or liabilities that arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with misrepresentation as to your status as an Accredited Investor.

(d) *Notice and Procedures.* If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any person in respect of which indemnification may be sought pursuant to either paragraph (a) or (c) above, such person (the “**Indemnified Person**”) shall promptly notify the person against whom such indemnification may be sought (the “**Indemnifying Person**”) in writing; *provided* that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have under this Section 6 except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and *provided, further,* that the failure to notify the Indemnifying Person shall not relieve the Indemnifying Person from any liability that it may have to an Indemnified Person otherwise than under this Section 6.

7. Payment of Expenses.

Whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, we agree to pay or cause to be paid all costs and expenses incidental to the performance of our obligations hereunder, including without limitation, (i) the costs incident to the authorization, issuance, sale, preparation and delivery of the Global Note and any stamp duties payable in that connection; (ii) the costs of reproducing and distributing any allocation letter; (iii) the fees and expenses of any paying agent (including related fees and expenses of any counsel to such parties).

Representations and Agreements of the Purchaser.

(a) Definitions

(i) As used in this Section 8, the following terms have the following meanings:

“**Accredited Investor**” means any investor who, for the time being, meets the qualification for Accredited Investor set out in the Guidelines for Exempt Distribution (Guidelines SR-GUID-20/12-0027).

“**Securities Law**” means the Securities Act, the Companies Act and all regulations, directives, orders, rulings, notices, circulars, guidelines, or policy statements having the force of law made or issued under, or in connection with, the Companies Act, the Securities Act or any other law regulating the sale or distribution of securities in Jamaica.

“**Sell**” with reference to Notes, means to offer, charge, mortgage, pledge, assign, sell, contract to sell, grant any option for the sale of or otherwise dispose of, directly or indirectly, any Note or any interest therein and “**Sale**” and other cognate expression shall be construed accordingly.

“**US Person**” has the meaning ascribed thereto by paragraph (k) of Regulation S.

(ii) References to any specific law or regulation shall be taken to mean such law or regulation as same may from time to time be amended or any other law or regulation enacted or promulgated in place of, or supplemental to, any existing law or regulation.

(b) Status as Accredited Investor

By subscribing for Notes, below the aggregate principal amount of J\$10,000,000.00 (or the US dollar equivalent) you shall be deemed to represent and warrant to us that you are an Accredited Investor and you shall sign and deliver to us the Declaration in the form set out as an Exhibit hereto. Delivery of the signed Declaration shall be a condition precedent to completion of this Note Purchase Agreement.

(c) Re-sale restrictions

Whether you are an Accredited Investor or an investor purchasing a Note or Notes having an aggregate face value of at least J\$10,000,000.00 (or the US dollar equivalent) (the latter is herein called a “Major Investor”) it is understood and agreed that you may not Sell any Notes acquired by you except in compliance with the following restrictions.

- (i) each Sale of Notes or any interest therein shall be made only to one or more Accredited Investor(s) or to a Major Investor(s);
- (ii) no Sale shall be effected by you at any time in circumstances which either (i) constitute an issue to the public or (ii) at the time of such Sale would impose any obligation or other duty upon us or upon you or any other person under Securities Law to file any prospectus, registration statement or other document with the Registrar of Companies, the Financial Services Commission or any agency or department of the Jamaican Government or any other government; and
- (iii) no Sale shall be made (i) in the United States or to any US Person in circumstances which would violate the Securities Act 1933 of the United States (as amended) or any regulation, directive, order, ruling, notice, circular, guideline or policy statement made or issued thereunder or the Blue Sky Laws of any State of the United States or which would oblige us or you or any other person, as the case may be, to file any prospectus, registration statement or any other document (as the case may be) with the Securities and Exchange Commission or any agency or department of the Federal Government or a State of the United States of America; or (ii) to any other Person resident in another country in violation of the Securities Law of such other country or which would oblige us or you or any other person, as the case may be, to file any prospectus, registration statement or any other document with any agency or department of the government of such other country.

(d) Purchaser’s undertaking

You hereby undertake as follows:

- (i) with the aim of ensuring that a purchaser of a Note from you and all subsequent holders of the Notes shall be bound by the terms and restrictions set out in this Purchase Agreement, to procure that such purchaser shall sign an agreement containing the terms of this Section 8, undertaking to be bound by the restrictions set out herein; and
- (ii) not to engage in any public solicitation or the publication of any advertisement or other selling efforts which would violate any Securities Law or which, if a Sale were consummated, would violate any of the restrictions set out above.

(e) Dealings with subsequent Purchasers

You shall not provide any information to any purchaser or potential purchaser of the Notes other than the Approved Offering Materials. Please note, however, that this is not an authorization on our part to you to provide the Approved Offering Materials to any potential purchaser and you undertake to inform such potential purchaser that we shall have no liability on the Approved Offering Material to them.

(f) Restrictions Co-extensive with the life of the Secured Notes

The above restrictions shall persist throughout the life of the Secured Notes until their redemption and shall also apply to you in respect of Notes which you may acquire in the market after the Issue Date.

(g) Approved Offering Materials

By subscribing for Secured Note (s) you represent and confirm to us that you have read and understood any Approved Offering Materials or, if you have not done so, that you were given reasonable opportunity to do so and that the Approved Offering Materials were made available to you on a timely basis.

9. Governing Law

This Agreement shall be governed by, and construed in accordance, with Jamaican law.

If you are in agreement with the foregoing, please sign the form of agreement on the accompanying counterpart of this Agreement and return it to us, whereupon the foregoing shall become a binding agreement between you and us.

Very truly yours,
MAYBERRY INVESTMENTS LIMITED

By:
Title:

PURCHASER'S ACCEPTANCE

The foregoing is hereby agreed by me/us as of the date thereof.

Signed: _____
Name:
Title:

Signed: _____
Name:
Title:

SCHEDULE
COMMITMENT OF PURCHASER

<i>Column 1</i>	<i>Column 2</i>
<i>Name, Address, TRN, JCSD Account# and Signature</i>	<i>Principal Amount of Secured Notes Subscribed</i>
<u>Name:</u> <u>Address:</u> <u>JCSD Account#:</u> <u>MIL Account#:</u> <u>TRN:</u> <u>Signature:</u> _____ <u>Signature:</u> _____	J\$ _____

EXHIBIT

ACCREDITED INVESTOR(S) DECLARATION

The following is the definition of Accredited Investor:

PLEASE TICK THE RELEVANT BOX (ES) UNDER WHICH YOU QUALIFY AS AN ACCREDITED INVESTOR

“Accredited Investors” means any of the following Persons (other than a US Person) who acquires Notes or interest in Notes for his own account or for the account of another Accredited Investor (but only to the extent that any such Person is not prohibited by Securities Laws in Jamaica from acquiring securities in private placements), namely:

- (a) any governmental authority or public statutory corporation constituted under any written law in Jamaica, or company a majority of the voting shares of which are owned by the Government of Jamaica;
- (b) a bank as defined in the *Banking Act*, an insurance company registered under *The Insurance Act, 2001*, a company licensed under the *Financial Institutions Act* or a building society registered under the *Building Societies Act*;
- (c) an approved retirement scheme, approved superannuation fund or specified pension fund, as defined in *The Pensions (Superannuation Funds and Retirement Schemes) Act, 2004*;
- (d) any officer or general partner of the issuer, or any officer of a general partner of the issuer;
- (e) any unit trust, mutual fund, non-redeemable investment fund or other collective investment scheme that is registered with the Financial Services Commission (the “Commission”);
- (f) a trust company or licensed dealer purchasing as principal or on behalf of a fully-managed account where the account holder is an accredited investor;
- (g) any individual whose net worth exceeds 50 million dollars, or a corporation over 90% of the voting shares of which are owned by such an individual or a trust of which such an individual is the sole primary beneficiary;
- (h) any individual who had income before taxes in excess of 10 million dollars in each of the two most recent calendar years, or a corporation over 90% of the voting shares of which are owned by such an individual or a trust of which such an individual is the sole primary beneficiary;
- (i) any entity that had net assets in excess of 250 million dollars as reflected in its audited financial statements for its most recently completed fiscal year or alternatively, if its most recently completed fiscal year ended less than 90 days prior to the relevant date, as reflected in its audited financial statements for its second most recently completed fiscal year;
- (j) an entity in respect of which all of the owners of interests, direct or indirect or beneficial, are accredited investors;

- (k) any entity incorporated or constituted outside of Jamaica that is analogous to the entities listed in paragraphs (a) to (f) or that qualifies as an accredited investor or has a similar status however defined, under the securities legislation of its governing jurisdiction;
- (l) any individual residing outside of Jamaica who qualifies as an accredited investor (however defined) or has a similar status, under the securities legislation of the individual's country of residence, or who meets the criteria specified in paragraph (g) or (h) and is otherwise lawfully entitled to purchase the securities under the securities laws applicable to such purchase;
- (m) any individual or entity recognized as an accredited investor by the Commission;

DECLARATION

I/We hereby declare that I am/we are aware that only an Accredited Investor, as defined by the Guidelines for Exempt Distributions (Guidelines SR- GUID-20/12-0027) (“the Guidelines”), is entitled to acquire securities by way of Exempt Distribution. I/We declare that I am/we are Accredited Investor(s) for the reason(s) indicated above and that Mayberry Investments Limited the Issuer of the relevant securities which is the subject of the Exempt Distribution, may rely on this Declaration.

Full Name: _____ Full Name: _____

Signature: _____ Signature: _____

Date: _____ Date: _____