



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 24th day of July 2025

WHEREAS

1. 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.
2. SFC, is registered with the Trinidad and Tobago Securities and Exchange Commission (the “Commission”) as a Reporting Issuer with effect from October 24, 2019.
3. SFC currently has shareholders resident in Trinidad and Tobago although it is not a listed company on the Trinidad and Tobago Stock Exchange (“TTSE”).
4. 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, 2025.
5. 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.
6. SFC was granted 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 22nd, 2020, June 24th, 2021, June 24th, 2022, June 24th, 2023, and 24th June 2024 respectively by Orders of the Commission.

AND WHEREAS by letter dated 20th May 2025, 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 2025.

AND UPON:

1. The Board of Commissioners in considering the application together with the representations by Staff of the Commission 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 determined that the making of this Order is not prejudicial to the public interest and will not adversely affect the rights or interest of any person.
3. The Board of Commissioners determining in accordance with Section 159(10) (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:

1. 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, 2025 and ending on the 23rd June, 2026 is approved subject to the condition that SFC submits to the Commission, reports of the share repurchases that are undertaken during the period.
2. 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.
3. The Order shall be effective from 24th June 2025.

BY ORDER OF THE COMMISSION