



Media Release

DDL ANNOUNCES FIRST HYBRID FORMAT FOR AGM DUE TO COVID-19 RESTRICTIONS

DIAMOND, EAST BANK DEMERARA, GUYANA, SEPTEMBER 24, 2020: Demerara Distillers Limited (DDL) has announced that its 68th Annual General Meeting (AGM) will be held on Friday, October 9, 2020 from 16:00hrs using a hybrid format. This year, the unprecedented COVID-19 pandemic has gripped the world, impacting every facet of our human society and interactions. The Guyana government, in accordance with global public health guidelines, has instituted strict and necessary protocols restricting public gatherings in an effort to curtail the spread of COVID-19. DDL has over 8,000 shareholders, and expects several thousand to attend each AGM. In order to enable all shareholders to fully participate in the meeting, DDL has settled on a hybrid format, which was given the approval by the High Court on September 4, 2020.

Under the hybrid format, participation at the AGM will take two forms – physically and virtually.

Only seven individuals, who represent personally or by proxy, no less than 40% of the shareholding in the Company will physically attend this meeting. The Order granted by the Court specifically preserves the right of each shareholder to vote as well as participate in the meeting through the appointment of any one of these seven individuals. These individuals are **Chandra Gajraj**, The Trust Company (Guyana) Ltd.; **Maurice John**, Hand in Hand Trust Corp. Inc.; **Phillip Fernandes**, JP Santos & Co. Ltd.; **Khemraj Goberdhan**, Diamond Fire & General Insurance Inc.; **Rajnarine Singh**, Sannap Manufacturing Co. Ltd; **Ede Tyrell** and **Colin Thompson**, who, upon appointment, will act as proxy, with instructions as to voting on the motions to be proposed at the AGM. DDL believes that the seven individuals selected represent a fair balance of large, medium and small corporate shareholders, as well as individual shareholders. Each shareholder has been issued a form containing information on how to instruct their proxy to vote on their behalf at the meeting; shareholders will therefore have all the rights of voting as if they attended the meeting personally.

DDL encourages such shareholders to make full use of the right to appoint any of the seven individuals as proxy and to send their comments, suggestions and/or questions in the proxy forms to be raised by their proxy, directly to the Company for consideration at the meeting.

Additionally, each shareholder can attend the meeting virtually, using an online platform provided by DDL and shared in the Official Notice. The Official Notice of the Meeting has been mailed to all shareholders

containing their log-in credentials and codes. Shareholders can participate from anywhere regardless of their location, making the meeting far more accessible and their contributions practicable.

Further, shareholders who need to make enquiries in relation to the AGM Notice may contact the Company Secretary's Office on telephone numbers: 592-265-2089 or 592-265-6000 or via e-mail: csec@demrum.com.

DDL's 68th AGM was initially scheduled for physical attendance by all shareholders on April 3, 2020 at the Company's Plantation Diamond Office, but had to be postponed just two weeks prior to that date as a result of the onset of COVID-19 in Guyana. While the Company regrets not being in a position to engage many of its shareholders in the traditional manner at the meeting, all shareholders are encouraged to make full use of the opportunity to participate in the meeting via proxy; as well as to stay safe and continue to conform to the guidelines provided by the authorities to avoid the spread of COVID-19.

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Contact:
Alex Graham
Tagman Media *for* DDL
592-623-1029 | agraham@tagmanmedia.com