

**TO BE COMPLETED BY ALL SHAREHOLDERS OF GUARDIAN HOLDINGS LIMITED WHO ACCEPT THE TAKEOVER BID TO SELL SOME OR ALL OF THEIR GUARDIAN HOLDINGS LIMITED SHARES**

*Offer opens on December 31, 2018 and closes February 7, 2019*

**TO: Republic Securities Limited  
2nd Floor, Promenade Centre  
72 Independence Square  
Port of Spain, Trinidad**

Dear Sir/Madam,

**RE: OFFER AND TAKE OVER BID FOR UP TO SEVENTY-FOUR MILLION, TWO HUNDRED AND THIRTY THOUSAND, SEVEN HUNDRED AND FIFTY (74,230,750) GHL SHARES ISSUED ORDINARY SHARES OF GUARDIAN HOLDINGS LIMITED ('GHL') BY NCB GLOBAL HOLDINGS LIMITED (THE 'OFFEROR') (A WHOLLY OWNED SUBSIDIARY OF NCB FINANCIAL GROUP LIMITED AND AFFILIATE OF AIC (BARBADOS) LIMITED)**

1. I/We confirm that I/we have read and understand the terms and conditions of the Offer. I/we confirm my/our acceptance of the Offer and wish to deposit some/all of the Offer Shares held by me/us in accordance with the terms of the Offer. I/We hereby represent and warrant to the Offeror that I/we am/are the sole owner(s) of the Offer Shares which I/we seek to tender pursuant to the Offer, and that these Offer Shares are free from any mortgage, pledge, equitable interest, claim or any other security interest and I/we have full power and authority to deposit these Offer Shares in acceptance of the Offer.
2. Accordingly, **for certificated GHL Shares**, I/we surrender my/our original GHL Share Certificate(s) listed below, which cover the number of GHL Shares indicated below **AND, for any GHL Shares held in a TTCD Account or in an account with the Jamaica Central Securities Depository (JCSD)**, I/we deposit the GHL Shares held by me/us in the following TTCD  or JCSD  account(s):

	TTCD or JCSD	Account Number	Name(s) of GHL Shareholder(s)	Number of GHL Shares deposited	Share Certificate No. for GHL Shares (if applicable)
(i)					
(ii)					
(iii)					
<b>Total number of GHL Shares deposited</b>					

3. For individual shareholders: I/We attach two (2) forms of photo identification for myself/each joint holder of the GHL Shares deposited herewith.
4. For corporate shareholders: I/We also attach the following documents:
  - (i) a duly executed Board Resolution authorizing that the GHL shares specified in Clause 2 above be deposited pursuant to the Offer;
  - (ii) a copy of the Certificate and Articles of Incorporation and By-Laws for the company, authorised signatory listing, or other applicable organisational documents; and
  - (iii) one (1) form of photo identification for the signatory of this Form of Acceptance.
5. For any shareholders whose GHL Shares are subject to a pledge/lien: I/We attach an original Pledge Release Form or other instrument of release issued by the pledgee/charge in respect of the GHL Shares subject to this Form of Acceptance.
6. I/We advise that I/we may be contacted: By telephone on ..... By email at .....

7. I/We hereby request that the consideration payable to us/me for the GHL Shares tendered and acquired by the Offeror pursuant to the Offer be (**check one of the below options**):

- (i)  transferred by wire transfer to:  my/our nominated US Dollar bank account in Trinidad and Tobago OR  by wire transfer to my US Dollar bank account held outside of Trinidad and Tobago:

**Intermediary  
Bank (Pay- Thru  
Bank)**

**Address**

**Swift Address**

**Name of Bank with  
whom Beneficiary  
account is held:**

**Address**

**Swift Address:**

**Beneficiary  
Account Number**

**Beneficiary  
Customer Name(s)**

**Address**

Wire transfer instructions for bank accounts held outside of Trinidad and Tobago may alternatively be annexed to this Form on submission to RSL. All wire instructions should be verified by your Bank prior to submission.

- (ii)  paid by cheque in my/our name(s) sent by ordinary post to my/our address as listed on GHL's register or to the following address:

\_\_\_\_\_

\_\_\_\_\_

- (iii)  paid by cheque in my/our name(s), to be collected at the office of Republic Securities Limited whose office is at 2nd Floor, Promenade Centre, 72 Independence Square, Port of Spain, Trinidad.

Signature(s): ..... Date: ..... 201...

Signature(s): .....

Signature(s): .....

For Corporate shareholders:

Designation(s): .....



<b>FOR PROCESSING ONLY – NOT TO BE COMPLETED BY SHAREHOLDERS</b>			
<i>Number of shares tendered</i>	<i>Number of GHL Shares accepted</i>	<i>Value of shares accepted</i>	<i>Payment details</i>
		US\$	

**(THIS PAGE FORMS PART OF THE FORM OF ACCEPTANCE)**

- A. WARRANTIES AND UNDERTAKINGS IN RESPECT OF THE GHL SHARES: By signing and submitting your Form of Acceptance, you are deemed to have made the following warranties and undertakings in respect of the GHL Shares:**
1. I/we confirm that:
    - (i) the acceptance of the Offer Shares deposited will be subject to the verification of the signatures provided by me/us on this Form of Acceptance; and
    - (ii) my/our acceptance is irrevocable subject only to my/our rights of withdrawal under the circumstances referred to in the Offer Document.
  2. I/We understand that my/our deposit of the Offer Shares as specified in Clause 1 above is an indication of my/our decision to sell all of the Offer Shares as may be accepted in accordance with the terms of the Offer at the purchase price stipulated in the Bid Circular.
  3. I/We understand that by accepting the Offer and depositing Offer Shares, and upon the Offer being accepted by the Offeror, I/we sell, assign and transfer all the rights, benefits, title and interest in and to the Offer Shares tendered pursuant to the Offer including any and all dividends and distributions which may be declared on or in respect of the deposited Offer Shares after the Closing Date.
  4. Effective when, and if and only if the Offer becomes unconditional I/we hereby irrevocably appoint any Director of the Offeror my/our proxies with full power of substitution to the full extent of my/our rights with respect to any GHL Shares tendered hereby. Upon the Offer becoming unconditional all prior proxies given by me/us with respect to the GHL Shares will be revoked and no subsequent proxies may be given by me/us. This proxy is irrevocable and in consideration of the acceptance of such GHL Shares by the Offeror in accordance with the terms and conditions of the Offer.
  5. The Offeror or any person authorized by it will, upon the Offer becoming unconditional, be empowered to exercise all my/our voting and other rights with respect to the said GHL Shares as it, in its sole discretion, may deem proper in respect of any annual, extraordinary, special, general or adjourned meeting of the shareholders of GHL.
- B. TERMS AND CONDITIONS IN RESPECT OF THE OFFER: By signing and submitting your Form of Acceptance, you are deemed to have accepted the terms and conditions of the Offer contained in the Offer Document and as set out below:**
1. Incomplete or inaccurate Forms of Acceptances or Forms of Acceptances submitted without all required supporting documentation may be treated as invalid by the Offeror and RSL.
  2. You must have a brokerage and TTCD account in order to receive payment in respect of the GHL Shares which are the subject of this Form of Acceptance. Accounts can be opened at Republic Securities Limited ("RSL") and account opening forms together with required documents are available at RSL.
  3. Where you elect to receive a cheque and for such cheque to be posted, such cheque shall be posted to the address of the GHL Shareholder as shown on the share register maintained by the Company unless an alternative address is specified in the Form of Acceptance. If no election is made as to whether you will collect your cheque for payment or whether such cheque should be sent via post to a specified address, you will be deemed to have elected to collect your cheque from RSL.
  4. Shareholders who request payment via wire transfer must provide account details for a US Dollar bank account held in his/her/its name or in the name of at least one of the owners of the GHL Shares.
  5. Where the Bank Account details provided by a shareholder requesting wire transfer are incorrect or incomplete, payment will be made via cheque to the registered holder of the GHL Shares and be available for collection at the head office of RSL.
  6. Any person collecting payment from RSL is required to provide two (2) forms of photo identification and, in respect of payments to corporate persons, an authorisation letter.
  7. No acceptances received for GHL Shares acquired following the Record Date shall be valid. For avoidance of any doubt, in order for a Form of Acceptance to be valid, the GHL Shares must have been acquired by the GHL Shareholder issuing the Form of Acceptance at a date prior to the Record Date.
  8. If the Offer lapses, the relative share certificate(s) and the signed Form of Acceptance are to be returned by ordinary post at your risk in accordance with the instructions above.