



S.L. HORSFORD & CO. LTD.

P.O. BOX 45 . Marshall House . 1 Independence Square West . Basseterre . St. Kitts . West Indies

PHONE: 869-465-2616 . FAX: 869-465-1042 . E-MAIL: headoffice@horsfords.com

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July 3, 2020

Mr. Trevor Blake
Managing Director
Eastern Caribbean Securities Exchange Limited
P O Box 94
Bird Rock
Basseterre
St. Kitts

Dear Mr. Blake

Further to our communication with shareholders dated May 28, 2020, we have received permission from NEMA to host the S.L. Horsford and Company Limited Twenty-ninth Annual General Meeting.

The meeting will be held at the Caribbean Confederation of Credit Union, Fortlands, on Thursday, August 6, 2020, at 5.00 pm.

We have dispatched the attached notice to our shareholders informing them of the new date and other relevant information for the meeting.

Yours faithfully

S. L. HORSFORD & CO. LTD

.....
BERNARD MALCOLM

Chief Financial Officer/Corporate Secretary



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3 July 2020

Notice to Shareholders of S.L. Horsford & Company Limited

Dear Shareholder

We are pleased to announce permission was received to conduct the Company's twenty-ninth Annual General Meeting, which was postponed due to the Covid-19 pandemic.

The four (4) documents enclosed will provide valuable information on the format and conduct of the new meeting.

- Notice of Meeting
- Report of Directors
- Auditors Resignation
- Conduct & Precautions for the meeting

Yours faithfully
S. L. HORSFORD & CO. LTD

.....
BERNARD MALCOLM
Chief Financial Officer/Corporate Secretary

Directors: W. Anthony Kelsick BA, BComm, CPA, CA (Chairman and Managing Director), Natalie Kelsick BA, OCGC
Mark A. Wilkin BA, MBA, Victor O. Williams BSc, SCL, Anthony E. Gonsalves QC, LLB, LLM, Faron T. Lawrence BSc, MBA,
Terrence A. Crossman BA, MA, MSc, Bernard Malcolm MBA (Secretary)



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NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the twenty-ninth Annual General Meeting of the Company, as a Public Company, will be held at the Caribbean Confederation of Credit Unions, Corner Wilkin Street & Johnson Avenue, Fortlands, Basseterre, St. Kitts on August 6, 2020, at 5 o'clock in the afternoon for the following purposes:

1. To receive and consider the Financial Statements for the year ended September 30, 2019.
2. To receive and consider the Report of Directors thereon.
3. To receive and consider the Report of Auditors thereon.
4. To declare a Dividend.
5. To appoint Directors in place of those retiring.
6. To appoint Auditors and fix their remuneration.

NOTE: A member is entitled to appoint a proxy to attend and, on a poll, to vote instead of him/her. A detachable form of proxy was enclosed as the last page of the 2019 Annual Report mailed to you on May 28, 2020. Proxies must reach the Secretary at least 48 hours prior to the date of the Annual General Meeting.

Marshall House
1 Independence Square West
Basseterre
St. Kitts

BY ORDER OF THE BOARD

Bernard Malcolm
Company Secretary
Dated July 3, 2020

Copies of the Annual Report may be printed from the Company's website
www.horsfords.com/horsford/investor.asp

Directors: W. Anthony Kelsick BA, BComm, CPA, CA (Chairman and Managing Director), Natalie Kelsick BA, OCGC
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REPORT OF DIRECTORS

The Directors submit their Report and Audited Accounts for the year ended September 30, 2019:

	2019	2018
Profit for the year (after providing for taxation)	\$13,435,133	\$8,437,021
The Board recommends a dividend of 13.4% (2018 = 10.7%)	\$8,079,779	\$6,451,764

In accordance with Articles, 102, and 103 of the Articles of Association, Mr. Victor Williams retires from the Board on rotation and, being eligible, offers himself for re-appointment.

In accordance with Articles, 102, and 103 of the Articles of Association, Mr. Anthony Gonsalves retires from the Board on rotation and, being eligible, offers himself for re-appointment.

The Auditors, PKF, Chartered Accountants and Business Advisors, also retire but do not offer themselves for re-election due to the retirement of the audit engagement partner Mr. Omax Gardner. Attached is a letter from PKF.

Grant Thornton, Chartered Accountants, being eligible offer themselves for appointment as Auditors.

BY ORDER OF THE BOARD

Bernard Malcolm
Corporate Secretary
Dated July 3, 2020



Chartered Accountants
& business advisers

26 June 2020

The Company Secretary
S L Horsford and Company Limited
Marshall House
West Independence Square
BASSETERRE
St Kitts

Dear Sir

S L HORSFORD AND COMPANY LIMITED AND ITS SUBSIDIARIES
RETIREMENT AS ENGAGEMENT PARTNER – PKF ST KITTS (part of PKF Leeward Islands)

PKF St Kitts, part of PKF Leeward Islands (St Kitts, Nevis & Anguilla and Antigua & Barbuda) Chartered Accountants has been the external auditors of S L Horsford and Company Limited and its Subsidiary Companies (“Horsford Group of Companies”) for at least fifty (50) years. I, Omax Gardner, have been Engagement Partner in the St Kitts office (PKF St Kitts) since January 1975. After long and careful consideration, I have made the decision to retire from the Firm, PKF Leeward Islands effective 31 October 2020. Consequently, I will not be the Engagement Partner of the Horsford Group of Companies for the financial year ending 30 September 2020 as previously discussed with the Chairman and Managing Director of the Board of Directors in May 2020.

I wish to inform that during my tenure as Engagement Partner, there were no circumstances which I consider should be brought to the notice of the members or creditors of Horsford Group of Companies.

I have enjoyed a professionally healthy relationship with the Management of Horsford group of companies for all the years I have been Engagement Partner of PKF St Kitts and thank you for the opportunity granted me to act in this capacity. I wish the Horsford Group of Companies continued growth and success.

Yours faithfully
PKF

Omax A E Gardner
Partner



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CONDUCT & PRECAUTIONS FOR THE MEETING

- The meeting will be conducted in conformance with the COVID-19 advisory measures approved by NEMA
- The meeting will start promptly at 5.00 pm, provided the required quorum is achieved.
- All information circulated prior to the meeting will be taken as read, except for the auditor's opinion, which will be delivered by a representative of PKF.
- Registration for the meeting will commence at 4.15 pm.
- All persons are required to wear a face mask covering their nose and mouth when entering the premises and for the duration of the meeting.
- All persons are required to maintain a physical distance of six feet between themselves and other persons.
- On entering the building, all persons are required to use the hand sanitizer provided before proceeding to the registration desk and the meeting room.
- There will be no congregating outside the meeting room and on the premises before or after the meeting.
- If you are experiencing any types of symptoms related to Covid-19, please stay at home.
- No refreshments will be provided after the meeting.

Bernard Malcolm
Corporate Secretary
Dated July 3, 2020

Directors: W. Anthony Kelsick BA, BComm, CPA, CA (Chairman and Managing Director), Natalie Kelsick BA, OCGC
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