

SAGICOR FINANCIAL CORPORATION LIMITED

CLARIFYING NOTICE

Reference is made to the notice dated 27 November 2018 (the "Notice") by Sagicor Financial Corporation Limited (the "Company"), pursuant to which the Company announced that it has entered into an Arrangement Agreement dated 27 November 2018 between the Company and Alignvest Acquisition II Corporation ("Alignvest"), pursuant to which all of the shares of the Company will be transferred to Alignvest, and in exchange, shareholders of the Company will receive a combination of cash and/or common shares of Alignvest as consideration.

NOTICE was given that the Directors of the Company resolved to fix a **consideration election record date** of **December 6, 2018**. The following is clarification of such consideration election record date.

For the purpose of clarity:

- December 6, 2018 shall be the **record date** only for the purpose of determining the registered shareholders of the Company and holders of depositary interests representing underlying shares of the Company eligible to make a future election to receive cash as part of the consideration for their shares, for **up to 10,000 shares of the Company** held by each such shareholder of the Company or attributable to such holder of depositary interests.
- The Company will in due course establish a record date for the purpose of determining the registered shareholders of the Company entitled to vote at and attend the Company's shareholder meeting to be convened by order of the Supreme Court of Bermuda with respect to the transaction contemplated by the Arrangement Agreement. December 6, 2018 is not the record date for such purpose.
- The proposed transaction contemplated by the Arrangement Agreement is subject to certain conditions, including (without limitation) approval by the Company's shareholders, a sanction by order of the Supreme Court of Bermuda and regulatory approvals.

All other information is as set out in the Notice of 27 November 2018.

Dated November 30, 2018.

By Order of the Board of Directors

Althea C. Hazzard
Corporate Secretary

