

Broker's Stamp

No. _____

FORM OF ACCEPTANCE & TRANSFER

For use by shareholders of Key Insurance Company Limited ("Key") who wish to accept the offer made by GraceKennedy Financial Group Limited ("GKFG") to purchase their registered ordinary stock units in Key.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. It should be read in conjunction with the accompanying offer document dated March 17, 2025 ("the Offer Circular"). If you are in doubt as to the action you should take, you are advised to consult a licensed securities dealer, licensed investment advisor, accountant, attorney-at-law or other independent professional advisor. Definitions set out in the Offer Circular have the same meanings in this Form of Acceptance and Transfer.

THE OFFER TO WHICH THIS FORM OF ACCEPTANCE & TRANSFER RELATES IS NOT INTENDED TO BE, AND IN NO CIRCUMSTANCES SHOULD IT BE CONSTRUED TO BE, AN OFFER TO ACQUIRE, DIRECTLY OR INDIRECTLY, SHARES OF KEY FROM ANY RESIDENT OF CANADA, THE UNITED KINGDOM, AUSTRALIA, JAPAN OR ANY TERRITORY IN WHICH DELIVERY OF THE OFFER CIRCULAR WOULD VIOLATE ITS SECURITIES LAW OR REQUIRE GKFG OR KEY TO MAKE ANY FILING WITH THE SECURITIES AND EXCHANGE COMMISSION OF THE UNITED STATES OF AMERICA OR ANY OTHER AGENCY OUTSIDE JAMAICA (THE "RESTRICTED JURISDICTIONS"). NO TENDERS MADE BY OR ON BEHALF OF RESIDENTS OF ANY RESTRICTED JURISDICTION WILL BE ACCEPTED AND TENDERING SHAREHOLDERS WILL, BY DOING SO, BE DEEMED TO HAVE IRREVOCABLY CERTIFIED THAT THEY ARE NOT RESIDENTS OF ANY RESTRICTED JURISDICTIONS. THE OFFER IS NOT BEING MADE TO, NOR WILL TENDERS BE ACCEPTED FROM OR ON BEHALF, OF HOLDERS OF KEY SHARES IN ANY JURISDICTION IN WHICH THE MAKING OF THE OFFER OR THE ACCEPTANCE THEREOF WOULD NOT BE IN COMPLIANCE WITH THE LAWS OF SUCH JURISDICTION.

THE OFFER CIRCULAR MAY BE SENT TO "US PERSONS" IN RELIANCE ON TIER 1 EXEMPTION FROM US SECURITIES LAWS. IN SUCH A CASE THE OFFER WOULD CONTINUE TO BE GOVERNED BY THE LAWS OF JAMAICA WHICH MAY DIFFER FROM UNITED STATES FEDERAL LAW OR THE BLUE SKY LAWS OF THE RELEVANT STATE IN WHICH IT IS SENT. IF AND TO THE EXTENT THAT THE OFFER TO A US PERSON BECOMES SUBJECT TO ANY US FEDERAL OR STATE LAW THE BENEFIT OR BURDEN OF SUCH LAW SHALL ONLY APPLY TO SUCH US PERSON. IF YOU ARE A US PERSON THEN ON RECEIPT OF THE OFFER CIRCULAR YOU SHOULD SEEK PROFESSIONAL ADVICE TO DETERMINE WHETHER US FEDERAL OR STATE LAW ALLOWS YOU TO TREAT WITH THE OFFER. IF IT DOES NOT THEN YOU SHOULD CONTACT YOUR LOCAL SECURITIES DEALER FORTHWITH OR JAMAICA CENTRAL SECURITIES DEPOSITORY LIMITED FOR FURTHER INSTRUCTIONS.

If you have sold your Key Shares, please send this Form of Acceptance and Transfer along with the Offer Circular to the purchaser or to the securities dealer or other agent through whom the sale was effected, for transmission to the purchaser.

ACTION TO BE TAKEN TO ACCEPT THE OFFER

Please read this form, insert in the box below the number of Key Shares you wish to tender for sale and then sign at the foot of the Form and complete in block letters your full name and address below your signature(s) as indicated. If the box below is not completed it will be assumed that your tender is for all the Key Shares registered in your name.

Box 1

No. of Key Shares Tendered

TO: **GRACEKENNEDY FINANCIAL GROUP LIMITED**

1. I/WE, being the registered holder(s) of the number of ordinary stock units in the capital of Key specified above (herein "Key Shares"), which are not subject to any lien, charge or incumbrances, hereby irrevocably tender for your acceptance such Key Shares upon the terms and subject to the conditions set out in the Offer Circular dated March 17, 2025 and I/we enclose the relevant share certificate(s) or depository statement issued by Jamaica Central Securities Depository Limited ("JCSD") or other document(s) of title in respect of such Key Shares.

2. In the event of the offer becoming unconditional in accordance with the terms thereof my/our signature(s) to this form shall constitute my/our execution of an instrument of transfer of my/our said holding of Key Shares to you and I/we will execute any further assurances that may be necessary in connection with such transfer.

3. Subject to the offer becoming unconditional in accordance with the terms thereof I/we hereby authorise and request you to remit the purchase consideration to me/us at our risk by making payment by electronic means on my/our behalf to the stockbroker in Jamaica through whom I/we hold our Key Shares for further credit to my/our account with such stockbroker.

4. In the event that the offer does not become unconditional, I/we authorise the return of my/our said certificate(s) or other document(s) of title and this form by post at my/our risk to me/us to the address given below within 14 days after the lapsing of the Offer.

5. By accepting the Offer I/we shall be deemed to make/give the representations, warranties and authorisations set out in paragraph 15 of the Offer Circular and paragraph 4 of Appendix II of the Offer Circular and to appoint any director of GKFG as my/our attorney to sign and deliver any further or other instrument of transfer or other document required by the Jamaica Stock Exchange or by Key or any other person (including any Governmental department or authority) to effect and complete the transfer of my/our Key Shares to you or your nominees. I/we, Key and GKFG acknowledge and agree with each other that this document proper from of transfer for purpose of section 75 of the Companies Act, 2004.

Dated this day of , 2025

First Holder

Second Holder

Signed by: _____

Name: _____
(Please complete in block letters)

Address: _____

Address: _____

JCSD A/C #: _____

Broker:

Notes:

- (1) *All joint holders must sign. A company must affix its seal or an authorised representative must sign. If there are more than two joint holders then the other joint holders should sign and complete section 5 of another Form of Acceptance and Transfer and staple both Forms together before returning them.*
- (2) *If you wish to accept the offer, this form duly completed must be forwarded, together with the relevant certificate(s) or JCSD statement or other document(s) of title for your Key Shares to: (i) JCSD, 40 Harbour Street, Kingston; or (ii) GK Capital Management Limited, 58 Hope Road, Kingston 6; or (iii) by email to gkcapital@gkco.com so as to arrive as soon as possible and in any event not later than **4:30 p.m. on April 22, 2025** (or such later date, if any, as may be announced). An acceptance once lodged can be withdrawn at any time before the expiration of seven (7) days from the opening date of the offer or at any anytime thereafter with the Offeror's consent.*
- (3) *If prior to receipt of this form you sold or otherwise disposed of part of your Key Shares then you should call any of the following persons at GK Capital Management Limited immediately:*

Contact Person	Telephone numbers	e-mail
Christina Millington	(876) 932-3290	gkcapital@gkco.com

- (4) *Instructions for cheques in settlement of the purchase consideration to be made payable or sent otherwise than to the registered shareholders or, in the case of a joint account, to the first-named will not be accepted.*