

Notice of Annual Meeting 2017

**Notice of Audited Consolidated
Financial Statements 2016**

Notice of Annual Report 2016



Circular Letter to Shareholders

December 20, 2016

To: Shareholders of Massy Holdings Ltd. ("Massy"/"the Company")

Dear Shareholder:

Re: Electronic Distribution of Financial Statements and Annual Reports

In keeping with our continued efforts to have your Annual Reports delivered to you in a timely and cost effective manner, the Company will again be distributing its Annual Reports including Financial Statements, electronically - by way of publication on the Company's website at www.massygroup.com. You may print and/or save these electronic copies or request a printed copy of the Annual Report 2016 including the Audited Consolidated Financial Statements for the year ended September 30, 2016 from the Office of the Corporate Secretary either by telephone on 868 625 3426 or by email on corporate.secretary@massygroup.com. These printed copies will be available from January 18, 2017.

Enclosed in this package you will find, the Annual Meeting Notice and Form of Proxy for the 2017 Annual Meeting.

Notice of Electronic Distribution of Audited Consolidated Financial Statements for the Year Ended September 30, 2016

The Financial Statements for the year ended September 30, 2016, will be published and available on the Company's website from December 29, 2016 and can be accessed via www.massygroup.com. A Notice regarding the publication of these Financial Statements will also be published in two (2) newspapers in both Trinidad and Tobago and Barbados on December 29, 2016.

Notice of Electronic Distribution of the Annual Report 2016

The Annual Report 2016 will be uploaded to the Company's Website on January 18, 2017 and can be accessed via www.massygroup.com. In addition, a Notice regarding the publication of the Annual Report will be published in two (2) newspapers in both Trinidad and Tobago and Barbados on January 18, 2017.

Notice of Annual Meeting of Shareholders 2017 to be Streamed Live to Barbados

The Company will, again this year, run a live stream of the Annual Meeting at the MASSY TRAINING FACILITY, COLES BUILDING, BAY STREET, BRIDGETOWN, BARBADOS. Shareholders who are resident in Barbados, will be able to view the presentations on the Company's performance by the Group Chief Financial Officer and the Group Chief Executive Officer.

Notice of the Annual Meeting will be published in two (2) newspapers in Barbados on December 29, 2016 and Shareholders resident in Barbados are reminded that they are invited to attend this live streaming.

We also wish to remind our Barbados Registered Shareholders however, that in accordance with the Trinidad and Tobago Companies Act Chap 81:01, that you will still be required to vote either in person in Trinidad or by way of Proxy.

Circular Letter to Shareholders

Automatic Payment of Dividends

Shareholders are encouraged to sign up to have their dividends credited directly to their bank accounts, by completing the attached dividend mandate form and returning it with the accompanying documents to the Trinidad and Tobago Central Depository Limited by January 11, 2017.

We wish to thank you for your continued support.

Yours faithfully,

MASSY HOLDINGS LTD.

A handwritten signature in black ink, appearing to read 'Wendy Kerry', written in a cursive style.

Wendy Kerry

Corporate Secretary

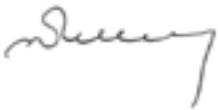
Notice of Annual Meeting

TO: ALL SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Ninety-Third Annual Meeting of Shareholders of Massy Holdings Ltd. ("the Company") will be held at the Ballroom, Hilton Trinidad and Conference Centre, 1B Lady Young Road, Port-of-Spain, Trinidad and Tobago, on February 10, 2017 at 10:00 a.m. for the following purposes:

- 1 To receive and consider the Report of the Directors and the Audited Financial Statements for the financial year ended September 30, 2016 together with the Report of the Auditors thereon.
- 2 To elect Directors for specified terms and if thought fit, to pass the following Resolutions:
 - a THAT, the Directors to be re-elected, be re-elected en bloc; and
 - b THAT, in accordance with the requirements of paragraphs 4.4.1 and 4.6.1 of By-Law No. 1 of the Company, Messrs. Robert Bermudez, G. Anthony King, E. Gervase Warner and Ms. Maxine Williams be and are hereby re-elected Directors of the Company to hold office until the close of the third Annual Meeting of the Shareholders of the Company following this election.
- 3 To re-appoint the incumbent Auditors and authorise the Directors to fix their remuneration and expenses for the ensuing year.

BY ORDER OF THE BOARD



Wendy Kerry

Corporate Secretary

December 20, 2016

Notice of Annual Meeting

NOTES TO THE NOTICE OF ANNUAL MEETING:

- 1 In accordance with Section 110(2) of the Companies Act Ch 81:01, the Record Date for the issue of this Notice of Meeting is December 29, 2016.
- 2 No service contracts were entered into between the Company and any of its Directors.
- 3 A Member of the Company entitled to attend and vote at the above Meeting is entitled to appoint a proxy to attend and vote in his or her stead. Such proxy need not also be a Member of the Company. Where a proxy is appointed by a corporate member, the form of proxy should be executed under seal or signed by its attorney.
- 4 Corporate members are entitled to attend and vote by a duly authorised representative who need not himself be a member. Such appointment must be by resolution of the Board of Directors of the corporate member.
- 5 Attached is a Proxy Form which must be completed, signed and then deposited with the Secretary of the Company, at the Company's Registered Office, 63 Park Street, Port of Spain, not less than 48 hours before the time fixed for holding the Meeting.

ITEM 1 – PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS AND AUDITORS' REPORT

The Consolidated Financial Statements of the Company for the year ended September 30, 2016 and the Auditors' Report thereon are included in the Annual Report which is published on the Company's website: www.massygroup.com.

ITEM 2 – ELECTION OF DIRECTORS

The Board presently consists of 13 Members and the number of Directors retiring on rotation and being presented for re-election is 4. Messrs. Robert Bermudez, G. Anthony King, E. Gervase Warner and Ms. Maxine Williams will retire at the end of the Meeting and being eligible, will be seeking re-election.

Following are the bios of the eligible persons proposed as nominees for re-election as Directors of the Company and for whom, it is intended that votes will be cast pursuant to the form of proxy enclosed:

MR. ROBERT BERMUDEZ

ROBERT BERMUDEZ is a Non-executive Director who was elected to the Board of Massy Holdings Ltd. formerly Neal & Massy Holdings Limited in 1997 and was appointed Chairman in July 2014. He also serves on the Company's Governance & Compensation Committee. For approximately 18 years he served as a Non-Executive Director at RBC Financial (Caribbean) Limited, which has a presence in 19 countries and territories across the Caribbean. He served as a Director on the Board of The Barbados Mutual Life Assurance Society (now Sagicor Life Inc.) for eight years and prior to joining the Massy Board he served as a Non-Executive Director on the Boards of; McEneaney-Alstons Limited (which merged with the ANSA Group to form what is the present ANSA McAl Limited); The Trinidad Publishing Company Ltd. (now known as Guardian Media Ltd.) and the Caribbean Development Company Limited (now Carib Brewery Ltd.) – all three of which, were publicly traded companies during his respective tenures. He was also President of the Trinidad & Tobago Manufacturers' Association and also served as Chairman of the Board of the Tourism & Development Company of Trinidad & Tobago. Mr. Bermudez' breadth and depth of experience as a Director and Chairman is extensive, as is his experience as an entrepreneur. He is the Chairman of the Board of Directors of the Bermudez Group of Companies and has led the growth of the Bermudez Group from a local family-owned business to a regional business throughout the Caribbean and in Latin America. He has a strong reputation for pragmatic and shrewd business judgment and has enjoyed a distinguished career in business in Trinidad & Tobago and the Caribbean.

MR. G. ANTHONY KING

G. ANTHONY KING is a Non-Executive Director whose business career spans over 40 years, 30 of which were spent with the Group as an executive. Prior to his departure from the Group in October 2004, to take up the appointment as Chief Executive Officer of the Barbados Shipping & Trading Company Limited (BS&T), he chaired the Group's Eastern Caribbean Group of Companies. After the acquisition of BS&T in 2008 by Massy Holdings Ltd (then Neal & Massy Holdings Ltd), Mr. King became a Group Executive Vice President but also remained as BS&T's CEO performing an instrumental role in coordinating the integration of BS&T's operations into the Massy organisation. With that process substantially complete, he retired as an executive of the Group during 2012. Mr. King joined the Board of Massy Holdings Ltd in December 2008.

Mr. King is also a Director of other publicly traded companies in Barbados and at the end of 2015 retired from the Board of Banks Holdings Ltd where he was the Chairman. He has been associated with various private sector organisations, including having served as the President of the Barbados Chamber of Commerce & Industry, as a Director of the Caribbean Association of Industry and Commerce (CAIC) and as a former Trustee of the Barbados Youth Business Trust. In 2015 he retired as a Director of the Barbados Private Sector Association, the island's umbrella private sector body, and in early 2016, the Chairmanship of the Tourism Development Corporation of Barbados.

MR. E. GERVASE WARNER

E. GERVASE WARNER is an Executive Director of the Company and is the President and Group CEO of the Massy Group. Prior to his appointment in 2009, he also served as the Executive Chairman of the Group's Energy & Industrial Gases Business Unit. Before joining Massy, Mr. Warner was a Partner at the international management consulting firm, McKinsey & Company, where he spent eleven years serving clients in the US, Latin America and Caribbean across a wide range of industries. He currently serves on the Trinidad & Tobago Board of Citigroup Merchant Bank Limited, the Arthur Lok Jack Graduate School of Business and United Way Trinidad & Tobago. Mr. Warner holds an MBA from the Harvard Graduate School of Business Administration; and also holds BSE degrees in Electrical Engineering and Computer Science Engineering from the University of Pennsylvania. A past pupil of St. Mary's College, Mr. Warner received an Additional Scholarship from the Government of Trinidad and Tobago in 1983.

MS. MAXINE WILLIAMS

MAXINE WILLIAMS is the Global Director of Diversity at Facebook. In this role, she develops strategies to harness the unlimited potential of Facebook's talent while managing a high performing team of diversity program managers from the company's headquarters in California. Prior to Facebook, she served as the Director of Diversity for a global law firm with a focus on cross-border expertise, particularly in international arbitration, project finance, banking and anti-trust. She was responsible for developing and implementing a global diversity plan for the multi-national law firm comprised of almost 2000 attorneys, two-thirds of whom were based in offices outside of the United States with clients in 115 countries around the world. As an attorney, she has represented clients in criminal, civil and industrial courts in Trinidad and Tobago and in the United Kingdom at the Privy Council. Ms. Williams has worked with multiple international organizations on development and human rights issues and has had a parallel career as a broadcast journalist and on-air presenter. Ms. Williams is a graduate of Yale University, she received her law degree with first class honors from Oxford University, where she was a Rhodes Scholar.

ITEM 3 – RE-APPOINTMENT OF INCUMBENT AUDITORS

PricewaterhouseCoopers are the incumbent Auditors of the Company. It is proposed to re-appoint PricewaterhouseCoopers as Auditors of the Company to hold office until the next Annual Meeting of Shareholders.

Management Proxy Circular

REPUBLIC OF TRINIDAD AND TOBAGO

THE COMPANIES ACT, CH. 81:01

[SECTION 144]

1 **Name of Company:** MASSY HOLDINGS LTD.
Company No.: M 4805 (C)

2 **Particulars of Meeting:**

Ninety Third Annual Meeting of Shareholders of the above named Company to be held at the Ballroom, Hilton Trinidad and Conference Centre, 1B Lady Young Road, Port-of-Spain, Trinidad at 10:00 a.m. on February 10, 2017.

3 **Solicitation:**

It is intended to vote the Proxy solicited hereby (unless the shareholder directs otherwise) in favour of all resolutions specified therein.

4 **Any Director's statement submitted pursuant to Section 76(2):**

No statement has been received from any Director pursuant to Section 76(2) of the Companies Act, Ch. 81:01.

5 **Any Auditor's statement submitted pursuant to Section 171(1):**

No statement has been received from the Auditors of the Company pursuant to Section 171(1) of the Companies Act, Ch. 81:01.

6 **Any Shareholder's proposal submitted pursuant to Sections 116(a) and 117(2):**

No proposal has been received from any Shareholder pursuant to Sections 116(a) and 117(2) of the Companies Act, Ch. 81:01.

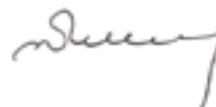
Date

December 20, 2016

Name and Title

Wendy Kerry
Corporate Secretary

Signature



Form of Proxy

REPUBLIC OF TRINIDAD AND TOBAGO

THE COMPANIES ACT, CH. 81:01

[SECTION 143(1)]

The Corporate Secretary

Massy Holdings Ltd.

63 Park Street

Port of Spain

Trinidad

WEST INDIES

Name of Company: MASSY HOLDINGS LTD.

Company No.: M 4805 (C)

Particulars of Meeting: Ninety Third Annual Meeting of Shareholders of the above named Company to be held at the Ballroom, Hilton Trinidad and Conference Centre, 1B Lady Young Road, Port-of-Spain, Trinidad at 10:00 a.m. on February 10, 2017.

I/We (Block Capitals, please) _____

of _____

shareholder(s) of the above named Company hereby appoint the Chairman of the Meeting, or failing him,

of _____

to be my/our proxy to attend and act on my/our behalf at the above Meeting, and at any adjournment or adjournments thereof, to the same extent and with the same power as if I/we were personally present at the said Meeting or such adjournment or adjournments thereof and, without limiting the generality of the authorisation and power hereby conferred, to vote for me/us on my/our behalf as indicated below on the Resolutions to be proposed at the above Meeting and at any adjournment or adjournments thereof.

Signed this _____ day of _____ 2017

Signature of Shareholder(s) _____



Form of Proxy

Please indicate with an "X" in the spaces below how you wish your Proxy to vote on the Resolutions referred to. If no such indication is given the Proxy will exercise his discretion as to how he votes or whether he abstains from voting.

ORDINARY BUSINESS

For

Against

RESOLUTION 1 BE IT RESOLVED:

THAT the Report of the Directors and the Audited Financial Statements of the Company for the financial year ended September 30, 2016 together with the Report of the Auditors thereon be hereby received and considered.

RESOLUTION 2 BE IT RESOLVED:

THAT the Directors to be re-elected be re-elected en bloc.

THAT, in accordance with the requirements of paragraph 4.4.1 and 4.6.1 of By-Law No. 1 of the Company, Messrs. Robert Bermudez, G. Anthony King, E. Gervase Warner and Ms. Maxine Williams be and are hereby elected Directors of the Company to hold office until the close of the third Annual Meeting of the Shareholders of the Company following this election.

RESOLUTION 3 BE IT RESOLVED:

THAT PricewaterhouseCoopers be re-appointed as Auditors of the Company and that the Directors be authorised to fix their remuneration and expenses for the ensuing year.

NOTES:

- 1 A Shareholder may appoint a proxy of his/her own choice. If such an appointment is made, delete the words "the Chairman of the Meeting" and insert the name of the person appointed proxy in the space provided.
- 2 If the Shareholder is a corporation, this form must be under its Common Seal or under the hand of some officer or attorney duly authorised in that behalf.
- 3 In the case of joint holders, the signature of any one holder will be sufficient, but the names of all the joint holders should be stated.
- 4 If this form is returned without any indication as to how the person appointed proxy shall vote, he will exercise his discretion as to how he votes or whether he abstains from voting.
- 5 To be valid, this Proxy Form must be completed and signed and deposited at the Registered Office of the Company at the address above not less than 48 hours before the time fixed for holding the Meeting.

Mail to:

The Corporate Secretary
Massy Holdings Ltd.
63 Park Street
Port of Spain
Trinidad, West Indies

Signature(s): _____

Date: _____



THE TRINIDAD AND TOBAGO CENTRAL DEPOSITORY LTD.,

10th Floor, Nicholas Towers, 63-65 Independence Square,
Port of Spain, Trinidad, W.I.

TEL:(868) 625-5107/9

FAX:(868) 623-0089

e-mail: tstockx@tstt.net.tt

Website: <http://stockex.co.tt>

Date **20**

To: The Trinidad and Tobago Central Depository Ltd
10th Floor Nicholas Tower
63-65 Independence Square
Port of Spain

Name: **TTCD Account #** (if held) or **Folio**

Please be notified, that effective... .. day of 20 I/We would like all dividends that may from time to time become due on shares held in my/our name(s) in the Company's books be remitted to:

Bank Name

Bank Branch

Account Number

Account Holder Name(s)

Shares Held

Mailing Address:

Email

Phone number **Cell number**

Signature (1) **ID #**

Signature (2) **ID #**

Other Signatures

In the case of Companies this form should be signed by two authorized signatories of the Company along with the Company's Stamp/Seal.

NB: Please attach a notarized/certified photocopy of a photo ID, thank you. This may be done by either a Justice of the Peace, Commissioner of Affidavits, Your Bank Manager or Your Stockbroker.

www.massygroup.com