



**FORM 10A**

**MATERIAL CHANGE REPORT**

*By kdematas at 8:28:04 AM, 3/20/2025*

**Pursuant to Section 64 of the Securities Act, 2012**

1. NAME OF REPORTING ISSUER

Name of Reporting Issuer
GRACEKENNEDY LIMITED

2. DATE OF MATERIAL CHANGE

Date of material change
MARCH 17, 2025

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change
<p>GraceKennedy Limited (GraceKennedy/the Company) has advised that GraceKennedy Financial Group Limited (“GKFG”), a wholly owned subsidiary of GraceKennedy Limited (“GKL”), has announced a J\$403.71 million takeover bid to acquire the remaining 27% of Key Insurance Company Limited (Key).</p> <p>This strategic move reinforces GKFG’s commitment to expanding its presence in the general insurance market while driving growth and value for customers and shareholders.</p> <p>GKFG, which currently holds approximately 73% of Key’s shares, is offering J\$2.70 per share. The offer opens on March 24, 2025, and closes on April 22, 2025.</p> <p style="text-align: center;">###</p>


4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

	YES	NO
Will you be seeking an exemption from publishing a notice in accordance with Section 64(2) of the Securities Act 2012?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If "No"

Date of Publication of Notice (dd/mmm/yyyy)	25 MARCH 2025
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If "Yes"

State the reasons for applying for the exemption


5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	GAIL MOSS-SOLOMON
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