



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

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).

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.

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.

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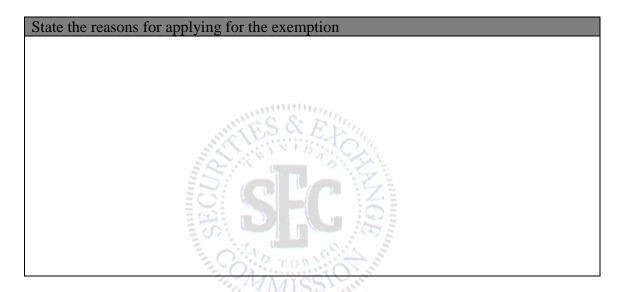
4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

	YES	NO
Will you be seeking an exemption from publishing a notice in accordance with Section 64(2) of the Securities Act 2012?		\square

If "No"

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

If "Yes"



5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	GAIL MOSS-SOLOMON
	OAIL WOOG-OULDWON
Position in Organization	
	GENERAL COUNSEL & CHIEF CORPORATE SECRETARY
Business Address	73 HARBOUR STREET, KINGSTON, JAMAICA, W.I.
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xxxx)	1 876 932-3306
Fax Phone(1-xxx-xxx-xxxx)	1 876 922-3664
Email Address	gail.moss-solomon@gkco.com

6. DATE, CERTIFICATION AND SIGNATURE

I hereby certify that the statement and information contained in this form and any attachment hereto are true and correct to the best of my knowledge and belief and submitted in compliance with the provisions of the Securities Act, 2012. I understand that any misrepresentation, falsification or material omission of information on this application may result in a breach of the Securities Act, 2012.

Print Name	Signature	Position	Date	
Gail Moss-Solomon	Statos		General Counsel & Chief Corporate Secretary	

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Tool	ID Information
Registrant's Number	
Director's Number	
Document / Record Number	
Record's Management Date Received (dd/mm/yyyy)	
Approved By: Date	(DD/MM/YYYY)