



Maritime Centre
Arawak Cay
P.O. Box SP-63958
Nassau, The Bahamas

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that APD Limited wishes to advise its Shareholders and the general public that on Friday 23rd day of June, 2017 it entered into a Loan Agreement with the Inter-American Investment Corporation for the sum of \$3 million for the purpose of investing in the installation of a solar photovoltaic system, the retrofit of existing metal-halide lights to LED and making other investments in energy efficiency measures.

TERMS & CONDITIONS of the said Loan are as follows:

Term: The Loan will be for a period of 5 years.

Payment Periodicity: Payment of both Principal and interest shall be made semi-annually.

INTEREST RATE:

- Variable interest rate: applicable Libor + [2.00 – 2.25]% p.a.
- The Borrower will have the option to request the first disbursement at either a variable or a fixed interest rate. The estimated fixed interest rate is [3.72-3.97]% p.a.

LENDER INFORMATION:

The IIC is a member of the Inter-American Development Bank Group (IDB Group), is a multilateral development bank committed to supporting the private sector in Latin America and the Caribbean. The IIC finances sustainable enterprises and projects to achieve financial results that maximize social and environmental development for the region. With a current portfolio of US\$11 billion under management and 350 clients in 21 countries, the IIC works across sectors to provide innovative financial solutions and advisory services that meet the evolving demands of its clients.

The Board of Directors of APD Limited have considered this investment to be of material commercial benefit to the Company.

Management