



INNOVATIVE ENERGY SOLUTIONS

WEST INDIES OIL COMPANY LIMITED Press Release

Dear WIOC Shareholders,

We at the West Indies Oil Company (WIOC) extend our absolute best wishes to you and your families. May 21st, 2022, is the one-year anniversary of the close of the WIOC Initial Purchase Offer (IPO). We are grateful to Antiguans and Barbudans at home and in the diaspora and regional investors for your enthusiastic participation in the IPO which resulted in 1,071 new shareholders being added to WIOC's share register. Please note the following FAQs provide guidance with respect to shareholder registry administration and upcoming dividend payments.

SHARE REGISTRY

Who is responsible for maintenance of the WIOC share register?

The Eastern Caribbean Central Securities Deposit (ECCSD), a subsidiary of the Eastern Caribbean Securities Exchange, is responsible for maintaining the register of shareholders, including facilitating the transfer of shares and the distribution of dividends to shareholders. The ECCSD should be contacted directly for these matters at the following email addresses and phone numbers:

Email: ecse-operations@ecseonline.com
info@ecseonline.com
Phone: 1 (869) 466-7192
1 (869) 662-9728
1 (800) 744-9238 (Toll Free only available for calls within the OECS region)

Can I purchase additional shares?

Yes. You may register your interest in and purchase additional shares by contacting the WIOC broker, Bank of St. Lucia (BOSL) at the following email addresses and phone numbers:

Email: lawrence.jean@bankofsaintlucia.com
deesha.lewis@bankofsaintlucia.com
Phone: 1 (758) 724-6898
1 (758) 712-8912

BOSL will facilitate the administrative process to execute the share sale in coordination with the ECCSD. For the detailed transfer process, applicable fees and taxes see the WIOC investor relations page at: <https://www.westindiesoil.com/investor-relations/>

DIVIDEND PAYMENT AND ADMINISTRATION

When will dividends be paid?

WIOC intends to pay dividends in late June 2022 in one installment. Late June to early July is the normal dividend payment cycle of the Company for which there are no planned revisions.

How will I receive my dividends?

Your dividends will be paid via direct funds transfer to your bank account provided to the brokers when you purchased your shares. This bank information is part of the shareholder records maintained by the ECCSD.

How will I know when, and the amount of dividend paid to my account?

The ECCSD will provide notification via email or by post when your dividend payment has been sent to your bank for credit to your account. In addition, WIOC will post updates about dividend payments on the Investor Relations/Shareholder Updates page of its website.

How much dividend will be paid?

This year's dividend pay-out ratio is 67% of net income after tax. For an **estimate** of your dividend payment, simply divide the forecast net income after tax for 2022 included in the IPO prospectus by 5,920,000 shares outstanding. This dividend rate per share is then multiplied by the number of shares you hold to determine your **estimated** dividend due.

Thank you for investing in WIOC. We look forward to many years of growth and return on your investment.