

20 May 2025

Trinidad and Tobago Securities and Exchange Commission  
Dundonald Street  
Port of Spain,  
Trinidad and Tobago

Dear Sirs,

**Release of Estimate Valuation Report dated May 14, 2025 to the Trinidad and Tobago Securities and Exchange Commission**

1. You have requested a copy of the report described above ("Report") in connection with the disclosure of the Report to the Trinidad and Tobago Securities and Exchange Commission ("Recipients") in connection with the disclosure of the Report to the Recipients ("Purpose").
2. That Report is confidential and so Agostini Limited ("our Client") has sought our consent for the Report to be disclosed to you. If requested by our Client, we will also attend meetings with you and, at our discretion, to give information or explanations in relation to the Report ("Explanations", which, together with the Report, comprise "Information").
3. We have provided our Client with our consent to their disclosure of the Report to you but wish to draw to your attention the following matters in connection with such disclosure:
  - the Report was prepared solely for the confidential use of our Client and solely for the purpose of acquiring 100.0% of the issued and outstanding shares of Prestige Holdings Limited ("Target") by way of a share-for-share exchange (the "Transaction");
  - the Report was not prepared for your use or with your needs or interests in mind;
  - in preparing the Report, we relied upon the completeness, accuracy, and fair presentation of all the financial and other information, data, advice, opinions or representations obtained from our Client's management and its consultants and advisors, as well as publicly available information. The Report is conditional upon the completeness, accuracy, and fair presentation of such information. Except as expressly described in our Report, Deloitte did not attempt to verify independently the completeness, accuracy or fair presentation of the information relied upon, and no warranties are made regarding the reliability or accuracy of the same;
  - the Information may not be appropriate for your needs;
  - matters may exist in the Information that might have been assessed differently by you;
  - the Information is not designed to form the basis of any decisions made by you; and
  - we have not updated the Report for any events or transactions which may have occurred subsequent to the date of the Report.
4. We have provided the Client with our consent to:
  - in the bid circular to be released in connection with the Transaction (the "Bid Circular"), name Deloitte & Touche ("Deloitte") in relation to the preparation of the valuation of Agostini's Limited and Prestige Holdings Limited, as at December 31, 2024 (the "Valuation");
  - include a summary of the Valuation, as agreed upon by Deloitte and the Client, in the Bid Circular; and
  - provide our Report to the Client's shareholders upon request.

5. In appreciation of the above:
- our consent that the Information may be made available to you as described in this letter does not establish any client relationship or any other contractual or other relationship between us;
  - you will not use the Information other than for the Purpose described above or to supplant other enquiries or procedures you might undertake for your Purpose;
  - we do not warrant the suitability or sufficiency of the Information for your Purpose;
  - we have no duty to, and will not:
    - monitor the Target;
    - update the Information in respect of any events or transactions that (a) might have occurred subsequent to the Report's completion or (b) may in future occur;
    - provide you with any other or additional information, or;
    - correct any inaccuracies in the Information that might become apparent to us in the future.
  - you should not disclose or make available the Information to any other party and you should not copy, reproduce, recite or refer to the Information (in whole or in part) in any document except as required by legal or regulatory obligations. We draw to your attention that, were you to do so, a third party might bring, or threaten to bring, an action, proceeding or claim against one or more of the Deloitte Parties (as defined below) ;
  - Deloitte Parties neither owe nor accept any duty of care to you in connection with the Information and none of them shall be liable to you for any loss, damage, cost or expense of whatsoever nature which is caused by your use of or reliance on the Information. Should you choose to rely upon the Information, you do so entirely at your own risk and you are responsible for carrying out your own independent investigations;
  - you will not bring, or threaten to bring, any actions, proceedings or claims against any of the Deloitte Parties in any way arising out of or in connection with the Information or its use; and
  - you do not obtain any copyright or other intellectual property rights in the Information made available to you.
6. To the fullest extent permitted by law, the Trinidad and Tobago Securities and Exchange Commission agrees to indemnify and hold harmless the Deloitte Parties against all actions, proceedings and claims brought or threatened against the Deloitte Parties, and all loss, damage and expense (including legal expenses) relating thereto where such action, proceeding or claim has arisen out of or results from or is connected with the failure of any of the addressees of this letter to comply with the terms of this letter.
7. The "Deloitte Parties" means all entities (including Deloitte & Touche) that are members of the Deloitte Touche Tohmatsu Limited ("DTTL") worldwide network and each of their subsidiaries, predecessors, successors and assignees, and all partners, principals, members, owners, directors, employees, affiliates and agents of all such entities. The Deloitte Parties may (individually or collectively) in their own right enforce the provisions of this letter which refer to the Deloitte Parties.
8. Nothing in this letter shall exclude, restrict (or prevent a claim being brought in respect of) any liability arising from the fraud of any of the Deloitte Parties or other liabilities which cannot lawfully be limited or excluded.
9. The terms of this letter shall be governed and construed in accordance with the laws of Trinidad and Tobago and each parties hereby irrevocably submit to the exclusive jurisdiction of the Courts of Trinidad and Tobago to settle any dispute arising out of or in connection with this letter.

Yours faithfully,



Rikhi Rampersad  
Managing Partner