



# GODDARD ENTERPRISES LIMITED

May 9<sup>th</sup>, 2025

Dear Goddard Enterprises Limited Shareholder:

## **Re: Resignation of Mr. Matthew Goddard from the Board of Directors**

Following the publication of our Statement on April 7<sup>th</sup>, 2025, we are re-issuing the section headlined “**Change to the Board of Directors**”, as we want to clearly outline the reason given by former Director, Mr. Matthew Goddard, for his resignation from the Board of Directors.

We realise the original statement did not accurately outline Mr. Goddard’s reasons, and while this was corrected, the second statement did not highlight or date stamp the changes made. This may have caused some confusion among shareholders.

We take this opportunity to highlight the change made.

### ***Change to the Board of Directors***

*The Board wishes to advise that Mr. Matthew Goddard has resigned from the Board effective 7 March 2025. Mr. Goddard indicated that his decision was due to his “**concern with the current decision-making of the Board with respect to the independent investigation into the losses at Ecuakao.**”*

*We thank Mr. Goddard for his contribution to the Board and wish him well.*

For further clarity and at his request, below is a copy of the original resignation letter tendered by Mr. Matthew Goddard.

### **RESIGNATION LETTER**

*March 7<sup>th</sup>, 2025*

*The Board of Directors  
Goddard Enterprises Limited  
Haggatt Hall,  
St. Michael  
Barbados*

*Chairman and GEL Board Members,*

*I hereby tender my resignation as a member of the board of directors (the “**Board**”) of Goddard Enterprises Limited (the “**Company**”), effective immediately, due to my concern with the current decision making of the Board with respect to the independent investigation into the losses at the Company’s subsidiary, Ecuakao Group Ltd, which was communicated to shareholders at the Company’s last shareholder annual general meeting.*

TAMIS Taxpayer Identification No.: 1000001721000

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Telephone: (246) 430-5700 Website: [www.goddardenterprisesltd.com](http://www.goddardenterprisesltd.com)

*I also hereby release the Company from any claim which I may have as a director to any claim for compensation.*

*Sincerely,*

A handwritten signature in black ink, appearing to read 'Matthew Goddard', with a stylized, sweeping flourish.

*Matthew Goddard*

The Board hopes this clears up any misunderstanding regarding Mr. Goddard's resignation from the Board of Directors and apologises for any confusion caused.

BY ORDER OF THE BOARD OF DIRECTORS

A handwritten signature in black ink, appearing to read 'A. Charles Herbert', with a stylized, sweeping flourish.

A. Charles Herbert  
Chair