

FOR IMMEDIATE RELEASE

**BOARD OF DIRECTOR CHANGES FOR WATERLOO INVESTMENT HOLDINGS LIMITED**

June 11, 2020

Waterloo Investment Holdings Limited (**WIHL**) announces the retirement with immediate effect of Ms. Margaret Osius, Mr. Dean Boyce, and Mr. Philip Osborne as Directors of WIHL.

WIHL further announces the appointment of Lord Michael Ashcroft and Mr. Melquisedec Flores as Directors of WIHL. In addition, Lord Ashcroft has been appointed as Chairman of the Board of Directors in place of Mrs. Caroline van Scheltinga and Mr. Peter Gaze has been appointed Deputy Chairman in place of Mr. Dean Boyce.

Lord Ashcroft is an international businessman, philanthropist, author and pollster. His many, varied business interests include significant investments and participation in both public and private companies in the UK, US and the Caribbean. He was appointed Non-Executive Chairman of Impellam Group plc in December 2014. In 2012, he was appointed a member of the Privy Council and was made the Prime Minister's Special Representative for Veterans' Transition, working with all departments to ensure military personnel receive the support they need when making the transition to civilian life. He stepped down from this role in 2018. Lord Ashcroft supports a wide range of charities, including those dealing with crime prevention and education. He is the founder and Chairman of Trustees of both Crimestoppers and the Ashcroft Technology Academy, Chancellor of Anglia Ruskin University (which awarded him an Honorary Doctorate in 1999), Patron of the Forces in Mind Trust Research Centre, Vice Patron of the Intelligence Corps Museum and a Trustee of the Cleveland Clinic in the US. He resigned from the House of Lords in 2015 to concentrate on other areas of his work. He is a former Trustee and President of the West India Committee, a former Trustee of the Imperial War Museum. In 2016, Lord Ashcroft was made Knight Grand Cross of The Imperial Order of The Holy Trinity (Ethiopia) and a Fellow of the Royal Canadian Geographical Society. In 2017, he was made a Senior Fellow of the International Strategic Studies Association. He has written 17 books, mainly on politics and bravery and is widely respected for his political polling.

Melquisedec Flores is currently a Financial Consultant with 32 years of experience in a variety of financial and commercial roles. This includes over 8 years with a NASDAQ listed company based in Belize but with international interest and a period with PricewaterhouseCoopers, Belize. Mr Flores is a member of The Institute of Chartered Accountants of Belize, The American Institute of Certified Public Accountants and Washington State Board of Accountancy.

The Board of Directors is now comprised of Lord Michael Ashcroft (Chairman), Peter Gaze (Deputy Chairman), Sarah Ashcroft, Melquisedec Flores, Caroline van Scheltinga and Stewart Howard.

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Note: This and other press releases are available at WIHL's website: <http://www.wihl.com>