



October 2020

Dear Shareholders,

On behalf of the Board of Directors and the Company, we are pleased to advise that the adjourned annual general meeting will be reconvened on Monday, 9 November 2020 at 9:00am in Hamilton, Bermuda, at the Fairmont Hamilton Princess (the "Meeting"). Full details are provided in the accompanying materials. With the implications of the pandemic still unfolding, we remain sensitive to the issues associated with group meetings. Precautions are being taken to protect the health of our employees, shareholders and Board. Social distancing, masks and other protective measures will be in place to ensure full compliance with all Government requirements. In addition, please note that we will be conducting temperature checks, recording contact tracing information, and monitoring attendees' compliance with the protocols at the Meeting.

Since initial publication of the agenda for the Meeting, shareholders have raised a number of questions regarding the proposed resolution to voluntarily withdraw the Company's listing on the Bermuda Stock Exchange ("BSX"). Recognizing the complexity of the issue, we are providing a document entitled, "Shareholder Questions and Answers" in the meeting materials to address queries received.

As mentioned in our previous letter, we wanted to highlight a few items on the Meeting agenda. Ms. Fiona Beck, a long-standing member of our Board, has decided not to stand for re-election at the Meeting. More will be said at the Meeting regarding Ms. Beck's contributions to the Company, but we wanted to note in this letter that she departs our Board with our thanks and appreciation as well as our best wishes for her continued success.

Ms. Kim Wilkerson has kindly agreed to stand for election at the Meeting. As many of you are aware, Ms. Wilkerson is an accomplished lawyer and senior executive in Bermuda's business community. She has served as a Senator and is an active contributor to other Boards and agencies. More will be said at the Meeting regarding Ms. Wilkerson's ability to contribute to our Board. In the interim, we include a brief biography for your review and consideration.

We look forward to discussing these matters with you at the Meeting. For those of you unable to attend the Meeting, we encourage you to exercise your vote by proxy as provided for in the meeting materials.

Warm regards,

Gary L. Phillips, OBE JP
Chevalier de la Legion d'Honneur
Chairman of the Board
One Communications Ltd.

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