

**Schedule 1**  
**FORM ECSRC - K**  
**ANNUAL REPORT**  
**PURSUANT TO SECTION 98(1) OF THE SECURITIES ACT, 2001**

For the financial year ended OCTOBER 31, 2019

Issuer Registration number  
FCIB 070593BD

FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED  
(Exact name of reporting issuer as specified in its charter)

BARBADOS  
(Territory of incorporation)

MICHAEL MANSOOR BUILDING, WARRENS, ST. MICHAEL, BARBADOS  
(Address of principal office)

**REPORTING ISSUER'S:**

Telephone number (including area code): (246)367-2244  
Fax number: (246)421-9514  
Email address: cheryl.wood@cibcfib.com

(Provide information stipulated in paragraphs 1 to 14 hereunder)

Indicate whether the reporting issuer has filed all reports required to be filed by section 98 of the Securities Act, 2001 during the preceding 12 months

Yes  No

Indicate the number of outstanding shares of each of the reporting issuer's classes of common stock, as of the date of completion of this report.

| CLASS  | NUMBER        |
|--------|---------------|
| COMMON | 1,577,094,570 |
|        |               |
|        |               |
|        |               |

**SIGNATURES**

A Director, the Chief Executive Officer and Chief Financial Officer of the company shall sign this Annual Report on behalf of the company. By so doing each certifies that he has made diligent efforts to verify the material accuracy and completeness of the information herein contained.

The Chief Financial Officer by signing this form is hereby certifying that the financial statements submitted fairly state the company's financial position and results of operations, or receipts and disbursements, as of the dates and period(s) indicated. The Chief Financial Officer further certifies that all financial statements submitted herewith are prepared in accordance with International Accounting Standards consistently applied (except as stated in the notes thereto) and (with respect to year-end figures) including all adjustments necessary for fair presentation under the circumstances.

Name of Chief Executive Officer:

**COLETTE DELANEY**

SIGNED AND CERTIFIED

**FEBRUARY 21, 2020**

Date

Name of Director:

**MARK ST. HILL**

SIGNED AND CERTIFIED

**FEBRUARY 21, 2020**

Date

Name of Chief Financial Officer:

**DOUGLAS WILLIAMSON**

SIGNED AND CERTIFIED

Signature

**FEBRUARY 21, 2020**

Date

# INFORMATION TO BE INCLUDED IN FORM ECSRC-K

## 1. Business.

Provide a description of the developments in the main line of business including accomplishments and future plans. The discussion of the development of the reporting issuer's business need only include developments since the beginning of the financial year for which this report is filed.

### 2019 Highlights

#### First for Clients

First for Clients is a key contributor to our business success and is the advocacy of our clients. In 2019 our lines of business held steadfast to their mission of deepening client relationships and enhancing value to the client. In September 2019, the Islands of Antigua and Grenada celebrated the 50th Anniversary of the Bahamas were severely impacted by Hurricane Dorian. Given the contingency management planning developed from our experience and knowledge arising from the 2017 hurricane season, we were prepared and able to quickly respond to support our clients in these islands. With the support of regional colleagues, we launched our business relief program for our clients and staff in The Bahamas within 10 business days of the disaster event.

#### Retail and Business Banking

- Our teams continue to focus on delivering a Personalized, Proactive and Easy experience to our clients supported by world-class products and services. This continued to play a major role in delivering continued strong growth across our 16 markets.
- Retail and Business Banking continued its positive momentum, achieving its 18th consecutive quarter of performing loan growth ahead of the 2019 benchmark.
- Performing Loan Growth saw the highest volume of loan originations since 2014 with 71% of loans producing value in excess of US\$1 million.
- Steadily, our cards portfolio delivered its best overall performance in client spend and revenues. This was a result of our excellent card product suite, the increased adoption of our market leading product features such as the marketplace controls through our mobile and online banking apps and the continued penetration of our market leading Visa Debit card.
- Our Emergency Response team responded to 2000+ requests against the year with 21% year-on-year growth.
- During the year, our Digital Banking experienced tremendous growth in the adoption of our award winning and best in class Mobile Banking app and Online Banking platform with 4,000 new users signing up during the year. Our Services played a significant role in supporting our clients in getting up and running the various features by hosting a number of Digital Pop-Up shops during the year. These were well received by our clients.
- In The Bahamas and Cayman Islands we successfully launched our Silver and Service Plus Branch concept at Belair and Health City respectively. All indicators suggest both branches are performing well.
- We continued our investment in our people through training across the region in the following areas: Relationship Management and Sales, Client Experience, Risk and Controls, Digital Banking (Online and Mobile) and Compliance.
- Brandon Branch - Barbados was again successful in winning the Joy Callender Branch of the Year Award for Sales and Service across our 40 branches.

#### Wealth Management

- In 2019 we continued to provide our clients with customized solutions in five key areas of wealth management - investment planning and asset management, estate planning, wealth protection and structuring, cash management and business planning.
- Thanks to strong services and solid business development across all wealth business lines, we had our best financial year ever - recording US\$100 million in revenue. Revenue was up 24% from 2018 and performing better in our private wealth business were up in excess of 50% year over year.
- Our Investment Advisor team in Cayman, The Bahamas & Barbados gathered momentum and closed 80 years of approximately US\$200 million in assets.
- The Investment Advisor group combined with our Private Banking team continues to grow as our Team of Experts business model takes root and remains a key initiative for the Private Wealth business.
- We introduced an Associate Director of Sales & Service role to drive our Client 1st service culture, Team of Experts sales model and assist discipline across the region.
- We introduced our industry leading client engagement platform - making it simple and convenient for our investment advisor to access their portfolio wherever they want, from wherever they are.
- Additionally, we launched the Wealth Managed Advisory Program - a Unified Managed Account designed to meet the unique needs of institutional investors.
- In the area of Structured Products, we launched innovative investment products, managed in association with the top 2 global investment firms, that offer solutions that can be adapted to the needs of each investor.
- The International Corporate teams across the region continue to be a cornerstone of our growth, especially in The Cayman and The Bahamas.
- Our Fund Administration services continue to grow with business development activities in The Bahamas, Antigua and St. Kitts and Nevis driving that growth. The Fund business continues to be a focus for Wealth Management.
- We were recognized in our wealth management business line with 5 awards: STEP Caribbean Best Specialist Award, World Finance Best Wealth Management Provider - The Bahamas, Global Finance Best Private Bank Award.
- We enter 2020 with a strong business pipeline across all segments as we build on our core impact and develop new markets.

#### Corporate & Investment Banking

- Corporate & Investment Banking is servicing a wide range of corporate clients across our footprint including the largest regional corporate & sovereign clients as well as mid-size corporations in a variety of industries including Utilities, Hospitality, Industrials, Retail & Distribution, Real Estate and Oil & Gas.
- We have 10,000 corporate clients of which approximately 1,000 clients are borrowing and 225 dedicated corporate bankers service these clients. We have a seasoned leadership team spread out over our footprint. Most of our clients are using our cash management and foreign exchange services as well.
- Corporate & Investment Banking continues to make client centricity its top priority by striving to provide exceptional service and deepen client relationships in an effort to become our clients' leading financial partner. Our success is evidenced by the increase in the client fee revenue from a record 60% in 2018, double the score recorded in 2015.
- During the year, the Corporate & Investment Banking team successfully closed US\$400 million in new loans for our clients across the Caribbean. Our investment banking team excelled on some of the largest deals in the region contributing to our record performance.
- Foreign Exchange revenues increased by 12%, driven by growth across all territories, led by Jamaica.
- During the year we have been developing and testing our new state-of-the-art Corporate Client Banking platform that will be launched in Q1 2020. We have received feedback from clients about our existing internal banking system and we have designed a completely new system, from the ground up that will significantly improve the user experience.
- We continue to build and promote our brand through local, regional and global campaigns with a focus on successful partnerships with our clients across our footprint. Over the past year, CIBC FirstCaribbean sponsored various regional conferences such as the CARIF-CEO & Finance Conference held in St. Lucia in May 2019. At that event we were a major sponsor and exhibitor.
- In June 2019, our CEO was the keynote speaker at the CARIF-CEO Engineering and Procurement Conference & Exhibition in Guyana; and members of our team participated and had speaking roles at the Caribbean Hotel & Tourism Association Conference in Miami in June 2019.
- In July 2019, we participated in the Caribbean Telecommunication and Technology Conference (CARTO) in Trinidad & Tobago as a sponsor and speaker of the ICT Forum's Women in Entrepreneurship Program. We also actively participated through various speaking engagements at over 20+ other regional conferences and events including the Energy & Utilities, Telecommunications, Infrastructure development and Hospitality sectors.
- In August, we were the Title Sponsor and host of the Caribbean International Finance Forum (CIBFF) held December 2019 in Miami, The Bahamas, with strong representation from our senior executives, regional market representatives and key regional clients. We will again sponsor and co-host the next edition of CARIF in Kingston, Jamaica, in January 2020.

#### First For Employees

During 2019 we did not waiver from our drive to make our bank the best place to work in the region. Knowing we have a committed, engaged and loyal workforce is key to us achieving our objective of growing our bank through deepening our client relationships and providing an exemplary service to all of our clients. Providing our employees with a comprehensive suite of programs that support their wellbeing, growth and development is key to us achieving our goal.

#### Culture & Engagement

- In 2019 we launched a new programme to support our client focused culture. Client 1st is our new initiative which sets the standards of service that all of our employees have pledged to live up to when servicing our clients. The programme covers all employees within our bank, whether they work directly with our clients or whether they support their colleagues who do. A critical component of the programme is ensuring that all of our employees, no matter what role they play in our bank, understand the impact of what they do on our clients.
- Our employees were heavily involved in establishing our client service standards, launching the program across our bank, developing the training material to support the programme and in determining the supporting initiatives to sustain the programme going forward. This approach worked extremely well and will be a model for us to follow as we roll out other initiatives in the future.

#### Training & Development

- In 2019 we stepped up our focus on the development of our talent across the organization. It is critical to the success of our bank that we nurture the talent within the organization and help our employees to grow and develop in tandem with the growth and development of our bank.
- As we maintained last year, strong leadership across our bank is key to us achieving our strategic priorities, and delivering a superior service to our clients. Leadership was the theme of our conference this year for our top 100 leaders. Our leaders had the opportunity to learn from international leadership experts who provided insights and practical advice on how to lead and inspired the difference between leadership and management. Our leaders came away from the conference with a renewed sense of purpose and a desire to take leadership within our bank to a new level.
- All of the attendees, as part of a team building exercise, the team journeyed to the St. Elizabeth Primary School in Barbados where they painted the building, planted a vegetable garden and decorated the school's perimeter.
- We also continued our leadership development programmes that were introduced last year, namely our Bank Leadership Development Program with Harvard Business School and our Branch & Country Manager Development Programme. 2019 saw the first cohorts complete and graduate from each programme and several new cohorts began their leadership journey.
- Another key focus for us in 2019 was to further embed our succession planning process across our bank. Robust succession plans, supported by detailed individual development plans, are now in place for all of our senior leadership positions, all of our branch and country manager positions and all of the critical positions across our bank.

#### Employee Survey

- We took a new approach with our employee survey this year that allowed us to focus more on how engaged our employees are with our business and what we are trying to achieve and also allowed us to make the whole feedback process simpler and quicker.
- The results provided some very interesting insights, many were supported by additional information obtained through a number of focus groups across the region. This led us to implement three work streams to address the key issues identified by our employees as areas they want to see given more attention.
- The first of these is the experience of our employees as clients. Our employees are in a unique position in that they are both employees of our bank as well as clients. We can often take our employees for granted when it comes to looking at them as clients. Therefore to ensure that employees at our bank are used to seeing their clients as clients, we have implemented a number of initiatives to ensure that our employees see their clients as clients.
- The second element is looking at communication and recognition. We have more of an emphasis on the employees on an ongoing basis however our employees indicated that it does not always filter through the organization or reach them as they way they really most desire for them individually. Our employees also indicated that while we have a number of programs in place they do not feel that these are applied consistently or reach all of our employee population.
- The final element is looking at the basic tenets of leadership. The feedback from our employees is that while the organization has expectations of what makes a good leader and our employees have expectations on what they want from their leaders there are gaps in leadership and inconsistency across the business. The reason is looking at what we do to ensure we have role consistency across our bank.
- We continue to make progress in terms of keeping our bank as a place to work and are excited about how we can enhance things further during the coming year.

#### First For Communities

- The bank was fully engaged in numerous events and activities in the various communities where we operate.
- The past year saw the bank contributing to our communities through its charitable arm the FirstCaribbean International Foundation to support medical, environmental, educational, youth activities and disaster relief across our 16 territories.
- Funding continues to be split roughly 50% going to regional projects and disaster relief and the other half to our country management teams to support activities at the local level.
- In September, Hurricane Dorian struck The Bahamas. CIBC together with the FirstCaribbean International Foundation donated generously towards supporting relief efforts.
- Our Walk for the Cure attracted record numbers again this year with thousands taking to the streets on weekends in September, October and November to raise funds for cancer care organizations.
- We continue our journey with the International Ovarian Inequality (IOI) partner, the St. Elizabeth's Caribbean Initiative (SECI).
- As a name training partner, the bank has supported the training of 27 nurses from Barbados. The Bahamas, Jamaica, St. Vincent and the Grenadines, and Trinidad and Tobago in a sponsored one-year overseas programme at University of the West Indies School of Nursing (UNSW). The Caribbean Foundation will now hold a seat on the Advisory Council that will transition the SCI from being dependent on large donors, to a self-sustaining programme that will serve the Caribbean as it decides to come. As part of Phase II of SCI 13 more regional nurses began training in September at UNSW.
- As part of our long-standing IOI partnership with the University of the West Indies, our Technology team volunteered taking part in a number of events and activities at the Cave Hill campus including a major online and technology expo.
- The St. John's Army continues to receive support for their community outreach programmes in Barbados and St. Lucia as the bank supported their Back-to-School programmes as well as their Red Kettle Appeal. In Jamaica, the Finance Team joined with the Salvation Army to provide supplies to inner city children and held a special workshop where they held educational sessions for the children.
- Staff members across the region also made use of the bank's Adopt-A-Cave Programme supporting close to 30 community projects both financially and also by getting personally involved in site activities like painting schools, helping to pave one-way, providing cash to school items.
- Jamaica's May Day picnic attracted a new and other teams for the St. James's Christian's Home.
- The Credit Risk Management Department in Barbados sponsored on the Holy Innocent's School in St. Thomas and completely refurbished the school's library. They conducted new classes, sorted new chairs, painted the walls and donated new books.
- The Money branch in Barbados conducted personal care items to support the elderly, provided the essential repair facility for families.
- Staff members also engaged with the elderly.
- It was a lot of fun on Sept 11. Staff led all the branches through a special project - a beautification of the Hillside School. The staff painted the walls, painted the uneven pavement and constructed new handrails.
- The Health Branch in St. Vincent and the Grenadines also chose a school for their project. They carried out repair work to the Fair Hill Primary School, being a classroom floor, painting shelves in the library and donating new books for it.
- Three days in The Bahamas - Concrete Roadside, Investment Road and Social Impact - marked us on the work of The Bahamas National Fashion Week. They staged food items and tables with the charity in Barbados and opened up to show the

**2. Properties.**

Provide a list of properties owned by the reporting entity, detailing the productive capacity and future prospects of the facilities. Identify properties acquired or disposed of since the beginning of the financial year for which this report is filed.

See accompanying listing of owned properties. All other properties are in productive use relating to the provision of banking services.

**3. Legal Proceedings.**

Furnish information on any proceedings that were commenced or were terminated during the current financial year. Information should include date of commencement or termination of proceedings. Also include a description of the disposition thereof with respect to the reporting issuer and its subsidiaries.

No legal proceedings commenced against or terminated by the reporting issuer during the financial year.

**4. Submission of Matters to a Vote of Security Holders.**

If any matter was submitted to a vote of security holders through the solicitation of proxies or otherwise during the financial year covered by this report, furnish the following information:

- (a) The date of the meeting and whether it was an annual or special meeting.

Annual Meeting - Friday, March 15, 2019

- (b) If the meeting involved the election of directors, the name of each director elected at the meeting and the name of each other director whose term of office as a director continued after the meeting.

1. To elect Messrs. Robert Frenzel, Mark St. Hill and Craig Gomez to serve as directors until the next annual meeting of the Company.  
3. To re-elect the following directors who retire by rotation and, being eligible, offer themselves for re-election to serve until the next annual meeting of the Company:  
(i) Mr. Blair Cowan  
(ii) Mr. Christopher de Caires  
(iii) Ms. Colette Delaney  
(iv) Ms. Lynne Kipatnick  
(v) Mr. Brian McDonough  
(vi) Mrs. Paula Rajkumarsingh  
(vii) Mr. David Ritch

- (c) A brief description of each other matter voted upon at the meeting and a statement of the number of votes cast for or against as well as the number of abstentions as to each such matter, including a separate tabulation with respect to each nominee for office.

1. Matters voted on: Please see the attached Notice of Meeting.

- (d) A description of the terms of any settlement between the registrant and any other participant.

Not applicable

- (e) Relevant details of any matter where a decision was taken otherwise than at a meeting of such security holders.

Not applicable

**5. Market for Reporting issuer's Common Equity and Related Stockholder Matters.**

Furnish information regarding all equity securities of the reporting issuer sold by the reporting issuer during the period covered by the report.

Not applicable

**6. Financial Statements and Selected Financial Data.**

Attach Audited Financial Statements, which comprise the following:

**For the most recent financial year**

- (i) Auditor's report; and
- (ii) Statement of Financial Position;

**For the most recent financial year and for each of the two financial years preceding the date of the most recent audited Statement of Financial Position being filed**

- (iii) Statement of Profit or Loss and other Comprehensive Income;
- (iv) Statement of Cash Flows;
- (v) Statement of Changes in Equity; and
- (vi) Notes to the Financial Statements.

## 7. Disclosure about Risk Factors.

Provide a discussion of the risk factors that may have an impact on the results from operations or on the financial conditions. Avoid generalised statements. Typical risk factors include untested products, cash flow and liquidity problems, dependence on a key supplier or customer, management inexperience, nature of business, absence of a trading market (specific to the securities of the reporting issuer), etc. Indicate if any risk factors have increased or decreased in the time interval between the previous and current filing.

### Risk Management Approach

The Group assumes a variety of risks in its ordinary business activities. Risk is defined as any event that could: damage the core earnings capacity of the Group; increase earnings or cash flow volatility; reduce capital; threaten business reputation or viability; and/or breach regulatory or legal obligations.

The Group's approach to risk management is based on sound banking principles and a robust governance structure. Risk is managed within tolerance levels established by our management committees and approved by the Board of Directors and its committees (the Board). This is achieved through a comprehensive framework of measurement, monitoring and control policies, procedures and processes. Further information on credit, market and liquidity risks within the Group can be found in note 32 of the 2019 consolidated financial statements.

Primary responsibility for the identification and assessment of risk lies with line management in our various strategic business units. The Risk Management department, which reports to the Chief Risk Officer, develops risk policies and procedures and provides independent oversight, analysis and adjudication through centrally based teams which manage credit risk, market risk, and operational risk.

The Group's risk management policies and procedures are designed to identify and analyse these risks, to set appropriate risk limits, and to monitor and enhance risk management practices to reflect changes in markets, products and evolving best practice.

A robust control and governance structure is embedded within each strategic business unit. Representatives from Risk Management interact with the senior leadership of each strategic business unit in order to identify and manage risks in the respective businesses. This approach is supported by comprehensive enterprise-wide reporting.

### Credit Risk

Credit risk is defined as the risk of financial loss due to a borrower or counterparty failing to meet its obligations in accordance with agreed terms. Credit risk primarily arises from direct lending activities, as well as trading, investment and hedging activities.

Credit risk is managed and controlled on the basis of established credit processes and policies operating within a framework of delegated authorities. In addition to approving the Group's key credit policies and setting credit risk appetites and tolerances, the Risk Committee of the Board also delegates credit approval limits to the Credit Committee of the Group. The Credit Committee is chaired by the Chief Risk Officer. There is appropriate segregation of duties between customer-facing functions responsible for originating and managing exposures, the Credit Risk Management function responsible for credit adjudication and oversight, and the Operations function responsible for disbursing loans and safekeeping security.

Credit grading, scoring and monitoring systems facilitate the early identification and management of deterioration in loan quality. Delinquent facilities are subject to separate and additional oversight by specialised loan restructuring teams. Classification is automated and operates strictly in line with regulatory and accounting standards. Credit provisions are independently calculated in accordance with International Financial Reporting Standards (IFRS) for statutory reporting and in accordance with the Financial Institutions Act to meet regulatory requirements by the central risk team.

### Market Risk

Market risk is the measurement of potential loss arising from adverse movements in interest rates, foreign exchange rates, equity and commodity prices, and credit spread risk in the Group's investment portfolios. It arises in trading activities, as well as in the natural course of wholesale and retail business. The principal aim of the Group's market risk management activities is to limit the adverse impact of interest rate and exchange rate movements on profitability and shareholder value and to enhance earnings within defined limits.

The Risk Committee of the Board reviews market risk strategy and establishes overall limits. It approves key policies, oversees the measurement, monitoring and control regime, and delegates market risk limits to the Chief Risk Officer.

There is no single risk measure that captures all aspects of market risk. The Group uses several risk measures including Value at Risk ('VaR'), sensitivity measures and stress testing. Market risks are managed by setting limits based upon the specific markets and products where the Group is involved, as well as the amount of the Group's capital at risk. These measurement methodologies utilise international best practice. There is a centralised, dedicated Market Risk Management team charged with the responsibility to ensure that the risk measurement methodologies used are appropriate for the risks being taken and that appropriate measurement, monitoring and control procedures are in place.

### Compliance Risk

Compliance risk is associated with the failure to comply with laws, regulations, rules, and the codes of ethics and conduct applicable to our business activities. Such failures can give rise to legal or regulatory sanctions, material financial loss, or a loss of reputation to the Group.

Primary responsibility for compliance lies with territorial line management. The compliance team within the Risk Management department is tasked with identifying the compliance obligations in each country where the Group operates. It also provides advice and guidance to the business lines on compliance risks and the development of appropriate policies and procedures to ensure compliance with all legislation and internal code of conduct and ethics policies. It independently assesses and monitors compliance and reports to the Audit Committee of the Board.

### Operational Risk

The Group defines operational risk as the measurement of potential loss or damaged reputation from failed or inadequate internal processes, people and systems or from external events. Operational risks are inherent in all activities within the Group, including in outsourced activities and in all interactions with external parties.

Strong internal governance and controls, including a fraud framework, operational risk testing and trained staff are the key to successful operational risk management. Each strategic business unit is primarily responsible for identifying, assessing and managing operational risks in that business unit. An Operational Risk Management team develops and maintains the framework for identifying, monitoring and controlling operational risks and supports each business unit in implementing the framework and raising awareness of operational risks. This team also sets policy and monitors compliance. Operational risk management activities across the Group are reported regularly to the Audit Committee and Risk Committee.

The Group's operational risk management framework includes ongoing monitoring through self-assessment of control deficiencies and weaknesses, and the tracking of incidents and loss events to ensure that, once identified, control deficiencies are communicated and remedied in a timely fashion across the Group.

### Liquidity Risk

Liquidity risk is defined as the risk that the Group will experience difficulty in financing its assets and meeting its contractual payment obligations, or will only be able to do so at an unacceptably high cost. The Group is exposed to liquidity risk through our general funding activities and in the management of our assets and liabilities.

The Group's exposure to liquidity risk is governed by a Liquidity Management Policy and Framework approved by the Board. The operation of the policy is delegated to Management in the form of the Asset and Liability Committee (ALCO). The Group and individual operating companies ALCOs are responsible for monitoring liquidity risk and adherence to the Liquidity Management Policy. Day-to-day management of liquidity is handled by the Treasury team.

The Group performs stress tests and scenario analysis to evaluate the impact of stresses on its liquidity position. These tests are at both a Group specific and systemic risk level. The results are independently reviewed by the market risk function and reported to the Board quarterly.

**8. Changes in Securities and Use of Proceeds.**

- (a) Where the rights of the holders of any class of registered securities have been materially modified, give the title of the class of securities involved. State briefly the general effect of such modification upon the rights of holders of such securities.

Not applicable

- (b) Where the use of proceeds of a security issue is different from that which is stated in the registration statement, provide the following:

▪ Offer opening date (provide explanation if different from date disclosed in the registration statement)  
NOT APPLICABLE

▪ Offer closing date (provide explanation if different from date disclosed in the registration statement)  
NOT APPLICABLE

▪ Name and address of underwriter(s)  
NOT APPLICABLE

▪ Amount of expenses incurred in connection with the offer NONE

▪ Net proceeds of the issue and a schedule of its use  
NONE

▪ Payments to associated persons and the purpose for such payments  
NONE



- (c) Report any working capital restrictions and other limitations upon the payment of dividends.

Not applicable

**9. Defaults upon Senior Securities.**

- (a) If there has been any material default in the payment of principal, interest, a sinking or purchase fund instalment, or any other material default not satisfied within 30 days, with respect to any indebtedness of the reporting issuer or any of its significant subsidiaries exceeding 5 per cent of the total assets of the reporting issuer and its consolidated subsidiaries, identify the indebtedness. Indicate the nature of the default. In the case of default in the payment of principal, interest, or a sinking or purchase fund instalment, state the amount of the default and the total arrear on the date of filing this report.

Not applicable

- (b) If any material arrears in the payment of dividends have occurred or if there has been any other material delinquency not satisfied within 30 days, give the title of the class and state the amount and nature of the arrears or delinquency.

Not applicable

## 10. Management's Discussion and Analysis of Financial Condition and Results of Operation.

Discuss the reporting issuer's financial condition covering aspects such as liquidity, capital resources, changes in financial condition and results of operations during the financial year of the filing. Discussions of liquidity and capital resources may be combined whenever the two topics are interrelated.

The Management's Discussion and Analysis should disclose sufficient information to enable investors to judge:

1. The quality of earnings;
2. The likelihood that past performance is indicative of future performance; and
3. The issuer's general financial condition and outlook.

It should disclose information over and above that which is provided in the management accounts and should not be merely a description of the movements in the financial statements in narrative form or an otherwise uninformative series of technical responses. It should provide management's perspective of the company that enables investors to view the business from the vantage point of management.

The discussion should focus on aspects such as liquidity; capital resources; changes in financial condition; results of operations; material trends and uncertainties and measures taken or to be taken to address unfavourable trends; key performance indicators; and non-financial indicators.

### General Discussion and Analysis of Financial Condition

|   |
|---|
| <p>Net income for the year was \$171 million, compared to \$301 million in 2018. The \$171 million included the following items of note</p> <ul style="list-style-type: none"><li>• Deferred tax income of \$22 million</li><li>• 2019 Hurricane Dorian provisions and related expenses net of recoveries \$3 million</li><li>• Barbados debt restructuring (USD valuations) adjustment \$1 million</li><li>• 2017 Hurricane Irma expense release \$48 million</li></ul> <p>Items noted in 2018 were as follows:</p> <ul style="list-style-type: none"><li>• Barbados debt restructuring (USD valuations) \$26 million</li><li>• Hurricane related recoveries \$14 million</li><li>• Taxation of net \$22 million</li></ul> <p>The year-over-year results were affected by certain significant items as follows:</p> <ul style="list-style-type: none"><li>• \$88 million decrease in credit loss expense due to Stage 3 provisions for credit loss on the Barbados debt restructuring last year on the Barbados dollar statements</li><li>• \$48 million increase in income tax expense due primarily to year year's taxation credit of \$22 million relating to Barbados debt restructuring and deferred tax asset write-off of \$22 million in 2019 due to corporation tax change in Barbados</li><li>• \$17 million increase in operating income due mainly to higher foreign exchange earnings, net securities gains, and deposit fees</li><li>• \$16 million increase in net interest income due primarily to higher US interest rates and growth in our performing loans</li></ul> <p>Net interest income increased year-over-year by \$96 million (4%) largely due to higher US interest rates and growth in performing loans.</p> <ul style="list-style-type: none"><li>• Operating income increased year-over-year by \$19 million (11%) primarily due to higher foreign exchange earnings, net securities gains and deposit fees.</li><li>• Operating expense increased year-over-year by \$17 million (18%) primarily due to salary increases, higher provision costs, occupancy, terminal rental expenses and system infrastructure costs offset by insurance proceeds.</li><li>• Lease related loss expense decreased by \$45 million (20%) year-over-year. Loss on pension on tapered loans decreased by \$51 million due mainly to impact of Barbados debt restructuring in the prior year. Loss on pension on non-tapered loans increased by \$6 million due mainly to impact of Barbados debt restructuring.</li><li>• The rate of credit loss allowance in gross loans was 2.3% compared to 4.2% at the end of 2018. Non-performing loans to gross loans declined to 3.9% at the end of 2019 compared to 4.7% as at 2018.</li><li>• Total assets increased by \$205 million (5%) primarily due to increased loans and advances and cash. Total customer deposits increased by \$480 million (2%) predominantly due to normal year deposit movements.</li><li>• Equity attributable to equity holders of the parent has increased year-over-year by \$101 million (9%) due mainly to net income for the year of \$168 million before non-controlling interests, other comprehensive income of \$30 million offset by dividend of \$103 million.</li><li>• Our capital strength provides our depositors and creditors with ample liquidity in our business, allows us to absorb unexpected losses and enables us to take advantage of attractive business opportunities. The Group continues to maintain strong capital ratios of Tier 1 and Tier 1 &amp; II of 14.5% and 18.2% respectively at the end of 2019, well in excess of regulatory requirements.</li></ul> <p><b>Business Segment Overview</b></p> <p>Management monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. At the beginning of 2019, the Cash Lending &amp; Merchant Services businesses were reorganized into the Retail &amp; Business Banking and Corporate &amp; Investment Banking businesses respectively. The changes impacted the segment results, and as such all prior period amounts were restated accordingly.</p> <p><b>Retail &amp; Business Banking</b></p> <p>Retail &amp; Business Banking includes the Retail, Business Banking and the Cash Lending business. The segment provides a full range of financial products and services to individuals which can be accessed through our network of branches and ATMs, as well as through internet and telephone banking and mobile banking. Business Banking clients are provided with products and services to support their day-to-day operational and working capital business needs.</p> <p>Total revenue increased year-over-year by \$17 million or 7%, primarily due to higher performing loans income, deposit services fees, insurance fees and card based fee income. Net income increased year-over-year by \$20 million driven by the higher revenue and lower provision for credit losses.</p> <p><b>Corporate &amp; Investment Banking</b></p> <p>Corporate &amp; Investment Banking includes Corporate, Investment Banking, Forex &amp; Derivatives Sales and the Merchant Services business. The segment provides a full range of corporate and commercial banking services to large and mid-size corporate businesses, institutions and governments. Clients are also provided with derivatives and other risk mitigating products through the Forex &amp; Derivatives Sales Group.</p> <p>Total revenue increased year-over-year by \$55 million or 10% primarily due to higher loan earnings and foreign exchange commissions. Net income increased year-over-year by \$37 million as a result of lower provision for credit losses and higher revenue.</p> <p><b>Wealth Management</b></p> <p>Wealth Management comprises Private Wealth Management, International Corporate Banking, Investment Management and CIBC Bank &amp; Trust. Dedicated wealth management relationship managers provide personalized advice banking, complete credit, investment advice management, lending, holiday offers of credit, and investment management alternatives.</p> <p>Total revenue increased year-over-year by \$9 million or 10% as a result of higher interest revenue on the increased margins.</p> <p>Net income was flat year-over-year as higher interest revenue was offset by higher interest expenses.</p> |
|---|

## **Liquidity and Capital Resources**

Provide a narrative explanation of the following (but not limited to):

- i) The reporting issuer's financial condition covering aspects such as liquidity, capital resources, changes in financial condition and results of operations.
- ii) Any known trends, demands, commitments, events or uncertainties that will result in, or that are reasonably likely to result in, the issuer's liquidity increasing or decreasing in any material way. If a deficiency is identified, indicate the course of action that the reporting issuer has taken or proposes to take to remedy the deficiency.
- iii) The issuer's internal and external sources of liquidity and any material unused sources of liquid assets.
- iv) Provisions contained in financial guarantees or commitments, debt or lease agreements or other arrangements that could trigger a requirement for an early payment, additional collateral support, changes in terms, acceleration of maturity, or the creation of an additional financial obligation such as adverse changes in the issuer's financial ratios, earnings, cash flows or stock price or changes in the value of underlying, linked or indexed assets.
- v) Circumstances that could impair the issuer's ability to continue to engage in transactions that have been integral to historical operations or are financially or operationally essential or that could render that activity commercially impracticable such as the inability to maintain a specified level of earnings, earnings per share, financial ratios or collateral.
- vi) Factors specific to the issuer and its markets that the issuer expects will affect its ability to raise short-term and long-term financing, guarantees of debt or other commitment to third parties, and written options on non-financial assets.
- vii) The relevant maturity grouping of assets and liabilities based on the remaining period at the balance sheet date to the contractual maturity date. Commentary should provide information about effective periods and the way the risks associated with different maturity and interest profiles are managed and controlled.
- viii) The issuer's material commitments for capital expenditures as of the end of the latest fiscal period, and indicate the general purposes of such commitments and the anticipated source of funds needed to fulfil such commitments.
- ix) Any known material trends, favorable or unfavorable, in the issuer's capital resources, including any expected material changes in the mix and relative cost of capital resources, considering changes between debt, equity and any off-balance sheet financing arrangements.

## Discussion of Liquidity and Capital Resources

### Liquidity risk

Liquidity risk arises from the Group's general funding activities in the course of managing assets and liabilities. It is the risk of having insufficient cash resources to meet current financial obligations without raising funds at unfavourable rates or selling assets on a forced basis.

The Group's liquidity management strategies seek to maintain sufficient liquid financial resources to continually fund the statement of financial position under both normal and stressed market environments.

### Process and control

Actual and anticipated inflows and outflows of funds generated from exposures including those not recognised in the statement of financial position are managed on a daily basis within specific short-term asset/liability mismatch limits by operational entity.

Potential cash flows under various stress scenarios are modelled using carrying amounts recognised in the statement of financial position. On a consolidated basis, prescribed liquidity levels under a selected benchmark stress scenario are maintained for a minimum time horizon.

### Risk measurement

The Group's liquidity measurement system provides daily liquidity risk exposure reports for monitoring and review by the Treasury department. The Group's Assets and Liabilities Committee (ALCO) is responsible for recommending the liquidity ratio targets, the stress scenarios and the contingency funding plans. The Group's Board of Directors is ultimately responsible for the Group's liquidity.

The Group manages liquidity risk by maintaining a significant base of core customer deposits, liquid assets and access to contingent funding as part of its management of risk. Each operational entity has internally established specific liquidity requirements that are approved by the Group's ALCO and reviewed annually.

### Commentary

The Bank retains adequate levels of liquidity in line with its operations and continues to manage its funding and liquidity requirements in accordance with Bank policy limits supplemented with the appropriate stress testing. There are no known trends, demands, commitments, events or uncertainties that will result in, or that are reasonably likely to result in, the Bank's overall liquidity increasing or decreasing in any material way.

The relevant maturity groupings of the Bank's assets, liabilities and commitments, guarantees and contingent liabilities based on the remaining period at October 31, 2019 to the contractual maturity date were as follows:

### USD \$M

|                                       | 0 - 3 Months | 3 - 12 months | 1 - 5 years | Over 5 Years | Total  |
|---------------------------------------|--------------|---------------|-------------|--------------|--------|
| Assets                                | 5,935        | 957           | 1,511       | 3,158        | 11,561 |
| Liabilities                           | 9,537        | 603           | 126         | 38           | 10,304 |
| Guarantees and Contingent Liabilities | 541          | 135           | 67          | 289          | 1,032  |

There are no known circumstances that could impair the issuer's ability to continue to engage in transactions that have been integral to historical operations or are financially or operationally essential or that could render that activity commercially impracticable such as the inability to maintain a specified level of earnings, earnings per share, financial ratios or collateral.

The Bank has no material commitments for capital expenditures as of the end of the latest fiscal year end to negatively impact liquidity resources

### Capital

#### Objectives, policies and procedures

Capital strength provides protection for depositors and creditors and allows the Group to undertake profitable business opportunities as they arise. Our objective is to employ a strong and efficient capital base.

No changes were made in the objectives, policies or processes for managing capital during the years ended October 31, 2019 and 2018.

#### Regulatory requirements

Our regulatory capital requirements are determined in accordance with guidelines issued by our banking regulators across the region and in the case of Barbados, by the Central Bank of Barbados. These guidelines evolved from the framework of risk-based capital standards developed by the Basel Committee-Bank for International Settlement (BIS).

BIS standards require that banks maintain minimum Tier I and Tier I & Tier II ratios of 4% and 8% respectively. The Central Bank of Barbados has established that FirstCaribbean International Bank Limited maintains minimum ratios of 5% and 10% respectively. During the year, we have complied in full with all of our regulatory capital requirements.

#### Regulatory capital

Regulatory capital consists of Tier I and Tier II capital, less certain deductions. Tier I capital comprises common stock, retained earnings, and non-controlling interests in consolidated subsidiaries, less goodwill and other deductions. Tier II capital principally comprises hybrid capital instruments such as subordinated debt and general provisions and 45% of revaluation reserves on debt securities measured at FVOCI.

As at October 31, 2019, Tier I and Tier I & Tier II capital ratios were 14.5% and 16.2% respectively (2018 - 14.3% and 15.6% respectively).

### **Off Balance Sheet Arrangements**

Provide a narrative explanation of the following (but not limited to):

- i) Disclosures concerning transactions, arrangements and other relationships with unconsolidated entities or other persons that are reasonably likely to materially affect liquidity or the availability of, or requirements for capital resources.
- ii) The extent of the issuer's reliance on off-balance sheet arrangements should be described fully and clearly where those entities provide financing, liquidity, market or credit risk support, or expose the issuer to liability that is not reflected on the face of the financial statements.
- iii) Off-balance sheet arrangements such as their business purposes and activities, their economic substance, the key terms and conditions of any commitments, the initial on-going relationship with the issuer and its affiliates and the potential risk exposures resulting from its contractual or other commitments involving the off-balance sheet arrangements.
- iv) The effects on the issuer's business and financial condition of the entity's termination if it has a finite life or it is reasonably likely that the issuer's arrangements with the entity may be discontinued in the foreseeable future.

The Bank conducts business involving letters of credit, guarantees, performance bonds and indemnities, which are not reflected in the statement of financial position.

For the year ended October 31, 2019, the balances were as follows:

| Item                       | Amount (USD \$M) |
|----------------------------|------------------|
| Letters of credit          | \$ 110           |
| Loan commitments           | 863              |
| Guarantees and indemnities | 59               |

No issues have arisen during the current fiscal relating to these balances.

## Results of Operations

In discussing results of operations, issuers should highlight the company's products and services, facilities and future direction. There should be a discussion of operating considerations and unusual events, which have influenced results for the reporting period. Additionally, any trends or uncertainties that might materially affect operating results in the future should be discussed.

Provide a narrative explanation of the following (but not limited to):

- i) Any unusual or infrequent events or transactions or any significant economic changes that materially affected the amount of reported income from continuing operations and, in each case, the extent to which income was so affected.
- ii) Significant components of revenues or expenses that should, in the company's judgment, be described in order to understand the issuer's results of operations.
- iii) Known trends or uncertainties that have had or that the issuer reasonably expects will have a material favorable or unfavorable impact on net sales or revenues or income from continuing operations.
- iv) Known events that will cause a material change in the relationship between costs and revenues (such as price increases, costs of labour or materials), and changes in relationships should be disclosed.
- v) The extent to which material increases in net sales or revenues are attributable to increases in prices or to increases in the volume or amount of goods or services being sold or to the introduction of new products or services.
- vi) Matters that will have an impact on future operations and have not had an impact in the past.
- vii) Matters that have had an impact on reported operations and are not expected to have an impact upon future operations
- viii) Off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships that have or are reasonably likely to have a current or future effect on the registrant's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources.
- ix) Performance goals, systems and, controls,

## *Overview of Results of Operations*

### CEO Review

For the fiscal year ended October 31, 2019, the Bank reported net income of \$170.5 million, up \$69.7 million or 69%, a significant increase from last year's net income of \$100.8 million.

Our earnings were driven by the solid growth in our performing loan book. Credit loss expense was improved as the Bank benefited from model enhancements and changes to assumptions due to lower probability of defaults. This was offset by increased taxation and higher operating expenses.

The Board of Directors approved a final quarterly dividend of \$0.0125 per share, bringing the total dividend to \$0.05 per share for the year. The dividends will be paid on January 24, 2020 to shareholders of record as at December 27, 2019.

The Bank's Tier 1 and Total Capital ratios remain strong at 14.5% and 16.2%, well in excess of applicable regulatory requirements.

On November 8, 2019, CIBC announced its intention to sell part of its shareholding in FirstCaribbean International Bank Ltd. to GNB Financial Group Limited ("GNB"), a company which is ultimately owned by Jaime Gilinski. This transaction remains subject to regulatory approval. On closing of the transaction, GNB will become FirstCaribbean's majority shareholder owning 66.73% of our shares while CIBC will retain a 24.9% interest.

This is an exciting development for FirstCaribbean. It creates a platform for the future growth of our Bank and allows us to retain and celebrate our heritage while building our future.

I wish to place on record my sincerest gratitude to our clients, employees, shareholders and directors for their continued support and loyalty.

Colette Delaney  
Chief Executive Officer

**11. Changes in and Disagreements with Auditors on Accounting and Financial Disclosure.**

Describe any changes in auditors or disagreements with auditors, if any, on financial disclosure.

Not applicable

**12. Directors and Executive Officers of the Reporting Issuer. (*Complete Biographical Data Form attached in Appendix 1 and Appendix 1(a) for each director and executive officer*)**

Furnish biographical information on directors and executive officers indicating the nature of their expertise.

**13. Other Information.**

The reporting issuer may, at its option, report under this item any information, not previously reported in a Form ECSRC – MC report provided that the material change occurred within seven days of the due date of the Form ECSRC – K report. If disclosure of such information is made under this item, it need not be repeated in a Form ECSRC – MC report which would otherwise be required to be filed with respect to such information.

No applicable



**14. List of Exhibits**

List all exhibits, financial statements, and all other documents filed with this report.

2017 Annual Report  
2018 Annual Report  
2019 Annual Report  
Listing of owned properties  
Notice of Meeting

## NOTICE OF MEETING

### Annual Meeting

Notice is hereby given that the twenty-fifth annual meeting of the shareholders of FirstCaribbean International Bank Limited (the "Company") will be held at the Ball Room 3, Hilton Barbados Resort, St. Michael, Barbados, on Friday, March 15, 2019 at 10:00 a.m. for the following purposes:

1. To receive audited accounts for the year ended October 31, 2018 and the report of the directors and auditors thereon.
2. To elect Messrs. Robert Frentzel, Mark St. Hill, and Craig Gomez to serve as directors until the next annual meeting of the Company.
3. To re-elect the following directors who retire by rotation and, being eligible, offer themselves for re-election to serve until the next annual meeting of the Company:
  - (i) Mr. Blair Cowan
  - (ii) Mr. Christopher de Caires
  - (iii) Ms. Colette Delaney
  - (iv) Ms. Lynne Kilpatrick
  - (v) Mr. Brian McDonough
  - (vi) Mrs. Paula Rajkumarsingh
  - (vii) Mr. David Ritch
4. To appoint the auditors and to authorise the directors to fix their remuneration.
5. To approve amendments to the By-Law of the Company. (The proposed By-Law is on the cd with the annual report).
6. To discuss any other business which may be properly considered at the annual meeting.

**BY ORDER OF THE BOARD**



**Brian Clarke QC**  
**General Counsel & Group Corporate Secretary**  
February 1, 2019

# CIBC FirstCaribbean International Bank Limited - Property Portfolio

| Territory  | Name of Facility                     | Official Address  | Tenure |
|------------|--------------------------------------|---|--------|
| ANTIGUA    | High & Market Street                 | High & Market Street, St. John's  | Owned  |
| BAHAMAS    | Marsh Harbour                        | PO Box AB 20401,<br>Marsh Harbour,<br>Great Abaco Island                          | Owned  |
| BAHAMAS    | Pioneers Way                         | P O Box F-42404, Pioneers Way,<br>Freeport, Grand Bahama Island                   | Owned  |
| BAHAMAS    | Shirley Street                       | FirstCaribbean Financial Centre, P O Box N-8350, Nassau, New Providence<br>Island | Owned  |
| BARBADOS   | Wildey Sports Club                   | Wildey, St. Michael   | Owned  |
| BARBADOS   | Michael Mansoor Building Head Office | Lot 1, Warrens, St. Michael   | Owned  |
| BARBADOS   | Lot 47 Warrens(Satellite Carpark)    | Lot #47, Warrens, St. Michael   | Owned  |
| BARBADOS   | Warrens Business Centre              | 25-26 Warrens Industrial Park, Warrens, St. Michael                               | Owned  |
| BARBADOS   | Warrens Great House                  | Lot 2, Warrens Great House, Warrens, St. Michael                                  | Owned  |
| BVI        | Road Town                            | P O Box 70, Road Town, Tortola  | Owned  |
| CAYMAN     | Main Street                          | 25 Main Street, P O Box 68, Grand Cayman KY1-1102, Cayman Islands                 | Owned  |
| DOMINICA   | Old Street                           | P O Box 4, Old Street, Roseau, Dominica   | Owned  |
| GRENADA    | Church Street                        | Church Street, St. George's, Grenada  | Owned  |
| JAMAICA    | HalfWayTree Rd.                      | 78 Half Way Tree Road, Kingston 10, Jamaica                                       | Owned  |
| JAMAICA    | Mandeville                           | Park Crescent, Mandeville, Jamaica  | Owned  |
| JAMAICA    | Port Antonio                         | 4 West Street, Port Antonio, Jamaica  | Owned  |
| JAMAICA    | Montego Bay                          | 59 St. James Street, Montego Bay  | Owned  |
| JAMAICA    | HWT Rd. O&T                          | 78 HalfWayTree Rd., Kingston 10   | Owned  |
| ST KITTS   | Basseterre                           | P O Box 42, Bank Street, Basseterre, St. Kitts                                    | Owned  |
| ST LUCIA   | Soufriere                            | Bridge Street, Soufriere, St. Lucia   | Owned  |
| ST LUCIA   | Bridge Street                        | P O Box 335, 336, 350 Bridge Street, Castries, St. Lucia                          | Owned  |
| ST VINCENT | Halifax Street                       | Halifax Street, Kingstown, St. Vincent  | Owned  |
| TCI        | Grand Turk                           | P O Box 258, Cockburn Town, TCI   | Owned  |
| TCI        | Leeward Highway - T&C                | 1271 Leeward Highway, Providenciales, TCI   | Owned  |

CONFIDENTIAL



**FirstCaribbean**  
International Bank

## BIOGRAPHICAL DATA FORMS

### EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: COLETTE DELANEY Position: CHIEF EXECUTIVE OFFICER

Age: 58

Mailing Address: FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED

MICHAEL MANSOOR BUILDING, WARRENS

ST. MICHAEL, BARBADOS

Telephone No.: 246-367-2530

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

2018 - Present - Chief Executive Officer, FirstCaribbean International Bank Limited, Barbados  
2017 - 2018 - Chief Operating Officer, FirstCaribbean International Bank Limited, Barbados  
May 2017 - Managing Director and Head of Regional Country Management, Strategy and Marketing, FirstCaribbean International Bank Limited  
2013 - 2017 - Chief Risk and Administrative Officer, FirstCaribbean International Bank Limited Barbados  
2011 - 2013 - Executive Vice President, Mortgage Lending, Insurance and Deposit Products, CIBC Retail and Business Banking, Toronto  
2009 - 2011 - Senior Vice President, Mortgages Lending and Insurance, CIBC Retail and Business Banking, Toronto  
2001 - 2009 - Senior Vice President, GICs Deposits & Payments, CIBC Retail and Business Banking, Toronto  
2000 - 2001 - Vice President, Commercial Banking, CIBC World Markets, Toronto

Education (degrees or other academic qualifications, schools attended, and dates):

1980 - 1984 - Master of Arts, Modern Languages, St. Anne's College, University of Oxford, Oxford, UK  
1989 - Award received for 12th place overall on a national basis, Chartered Institute of Bankers London, UK  
1993 - 1995 - Master of Business Administration (Graduated with distinction top of year and Thesis awarded distinction mark), Cass Business School, City University, London, UK

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

## BIOGRAPHICAL DATA FORMS

### EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: NEIL BRENNAN Position: CHIEF ADMINISTRATIVE OFFICER

Age: 51

Mailing Address: FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED  
MICHAEL MANSOOR BUILDING, WARRENS  
ST. MICHAEL, BARBADOS

Telephone No.: (246)367-2524

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

2018 - Present - Chief Administrative Officer, CIBC FirstCaribbean International Bank  
2015 - 2018 - Managing Director Human Resources, CIBC FirstCaribbean International Bank  
2012 - 2015 - Director, Financial Integration & Operations, Human Resources, CIBC FirstCaribbean International Bank responsible for all of the Bank's compensation and benefits programmes, management of the Bank's pension plans and for delivering HR operational support across the Caribbean.  
2009 - 2012 - Global Vice President, Human Resources, AET  
Led the development and execution of the strategic HR plan for the organisation across all business lines globally (US, Europe, Middle East & Asia), aligned to group vision and to support the delivery of corporate objectives.  
2004 - 2009 - Director, Compensation, Benefits & HR Operations, FirstCaribbean International Bank Limited  
Following the merger of two very different banks, as a member of the HR leadership team, developed and executed HR strategy for the newly formed bank, covering reward, talent management, employee engagement and operations in a heavily unionised environment.

Education (degrees or other academic qualifications, schools attended, and dates):

Professional Qualifications:  
1996 - Fellow of the Faculty of Actuaries  
1997 - Associate of the Pensions Management Institute

University:  
1985 - 1989 - Heriot-Watt University, Edinburgh  
BEng in Electrical and Electronic Engineering, 2:1

Education:  
1980 - 1985 - Leith Academy Secondary School Edinburgh

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: BRIAN CLARKE Position: GENERAL COUNSEL & GROUP (

Age: 58

Mailing Address: FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED  
MICHAEL MANSOOR BUILDING, WARRENS  
ST. MICHAEL, BARBADOS

Telephone No.: 246-367-2537

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

June 2012 – present General Counsel & Group Corporate Secretary, FirstCaribbean International Bank Limited  
1986 – May 2012 Attorney-at-Law, Clarke, Gittens Farmer (Attorneys-at-Law)

Education (degrees or other academic qualifications, schools attended, and dates):

1984 – University of the West Indies LLB (Hons)  
1986 - Norman Manley Law School, Legal Education Certificate

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name:           NIGEL HOLNESS           Position:           MANAGING DIR. - JAMAICA          

Age:           51          

Mailing Address:           FIRSTCARIBBEAN INTERNATIONAL BANK(JAMAICA) LIMITED            
          22-27 KNUTSFORD BOULEVARD            
          KINGSTON 5, JAMAICA          

Telephone No.:           876-935-4912          

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

2010 – Present – Managing Director Jamaica  
2007 – 2010 – FirstCaribbean International Bank (Jamaica) Limited - Country Treasurer:- Responsibility for the Balance Management, Liquidity, Product Sales, Marketing and Governance  
2007-1999 – FirstCaribbean International Bank Limited – Senior Dealer – Managed soft currency, liquidity for the entire region, provided senior management reports on market activities (forecast)

Education (degrees or other academic qualifications, schools attended, and dates):

1993 – Diploma, Management Studies – Jamaica Institute of Management (accreditation from the U.W.I.) and sundry Banking, Treasury and Financial Instruments •

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

## BIOGRAPHICAL DATA FORMS

### EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: CARL LEWIS Position: CHIEF AUDITOR

Age: 50

Mailing Address: FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED  
MICHAEL MANSOOR BUILDING, WARRENS  
ST. MICHAEL, BARBADOS

Telephone No.: 246-367-2516

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

|                              |   |
|------------------------------|---|
| July 01, 2018 – Present      | - Chief Internal Auditor, FirstCaribbean International Bank Limited<br>Accountable for Internal Audit activities.<br>• Report to the Audit Committee and Senior Executive Team (SET) audit results  |
| January 2014 - June 2018     | - Chief Accountant - Finance, FirstCaribbean International Bank Limited<br>Accountable for all statutory reporting, up to consolidated financial statements<br>Oversee Group audit, all technical accounting policy/development and tax matters   |
| January 2006 - December 2013 | - Director, Corporate Credit Products - Corporate Investment Banking, FirstCaribbean International Bank Limited<br>Corporate Banking Director, Southern Caribbean - Corporate Investment Banking, FirstCaribbean International Bank Limited<br>Led Corporate Banking business comprising of \$1.2B loan portfolio, \$1.0B deposit base and 50 staff |

Education (degrees or other academic qualifications, schools attended, and dates):

- Certified General Accountants' of Canada (CGA)/Chartered Professional Accountants' of Canada (CPA)
- Fellow of the Institute of Chartered Accountants' of Barbados
- Graduate FirstCaribbean Executive Leadership Program; The Wharton School, University of Pennsylvania (2008)
- Graduate Executive Education program; The CFO: Becoming a Strategic Partner, The Wharton School, University of Pennsylvania (2005)

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*



**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: MARK MCINTYRE Position: MANAGING DIR. - CAYMAN ISL

Age: 53

Mailing Address: FIRSTCARIBBEAN INTERNATIONAL BANK(CAYMAN) LIMITED  
25 MAIN STREET  
GEORGE TOWN, CAYMAN ISLANDS

Telephone No.: 345-815-2404

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

2012 – present FirstCaribbean International Bank (Cayman) Limited - Managing Director, Cayman Islands, BVI and Platinum Banking  
2007 - 2011 - HSBC Bank (Cayman) Limited, Head of Business Development – Caribbean Markets, Head of Corporate Banking  
2002 – 2007 - FirstCaribbean International Bank, Wealth Management Director & Corporate Secretary (Cayman)

Education (degrees or other academic qualifications, schools attended, and dates):

2005 - The Wharton School, University of Pennsylvania, Philadelphia  
Certificate of Professional Development  
1995- University of Strathclyde Graduate School of Business, Glasgow, Scotland  
Master of Business Administration (MBA)  
1988 -McMaster University, Hamilton, Ontario, Canada  
Bachelor of Arts (BA)

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

## BIOGRAPHICAL DATA FORMS

### EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: PATRICK MCKENNA

Position: CHIEF RISK OFFICER

Age: 58

Mailing Address: FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED

MICHAEL MANSOOR BUILDING

WARRENS, ST. MICHAEL, BARBADOS

Telephone No.: 246-367-2507

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

|                |   |
|----------------|---|
| 2017 - Present | Chief Risk Officer, FirstCaribbean International Bank Limited, Barbados   |
| 2014 - 2017    | Senior Vice-President, Wealth Risk Management, Risk Management, CIBC, New York  |
| 2011 - 2013    | Managing Director, Chief Risk Officer, JP Morgan Asset Management, New York   |
| 2010 - 2011    | Managing Director, Chief Risk Officer, Deutsche Bank Americas, New York   |
| 2007 - 2010    | Managing Director, Global Head Credit Risk Management for FIs, Securitization, Private Wealth and Emerging Markets, Deutsche Bank, New York |

Education (degrees or other academic qualifications, schools attended, and dates):

|  |
|--|
| 2003 - Other, Senior Executive Program, Columbia University                        |
| 1984 - Bachelors, Political Science - University of California, Los Angeles (UCLA) |

Also a Director of the company       Yes       No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

## BIOGRAPHICAL DATA FORMS

### EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: WILLEM M. VAN DER BURG Position: MANAGING DIRECTOR CORP IN

Age: 52

Mailing Address: FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED  
MICHAEL MANSOOR BUILDING, WARRENS  
ST. MICHAEL, BARBADOS

Telephone No.: 011-5999-433-8342

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of current responsibilities.

2008 – Present Managing Director, Corporate Investment Banking

2006 - 2008 Country Manager Curacao/Head Wealth Management / FCIB

Education (degrees or other academic qualifications, schools attended, and dates):

Partners, Directors & Senior Officers Course, Canadian Securities Institute – Up to Date

1985 – 1990 Erasmus University Rotterdam School of Law, Master of Laws (LLM)

2005 INSEAD, Strategic Management in Banking

2007 - 2008 University of Pennsylvania-Wharton School, Executive Program

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

AAPPENDIX 1

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: ESAN PETERS

Position: CHIEF INFORMATION OFFICER AND MANAGING  
DIRECTOR TECHONOLOGY & OPERATIONS

Age: 44

Mailing Address: FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED

MICHAEL MANSOOR BUILDING, WARRENS

ST. MICHAEL, BARBADOS

Telephone No.: (246)-467-3398

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

|                       |  |
|-----------------------|--|
| February 01 – Present | Chief Information Officer and Managing Director Technology & Operations<br>FirstCaribbean International Bank Limited |
| July 2017 – Dec. 2017 | Deputy Chief Information Officer & Senior Director Technology<br>FirstCaribbean International Bank Limited           |
| Nov 2014 – June 2017  | Director, Technology Application Delivery – FirstCaribbean International Bank Limited                                |
| Nov 2010 – Oct 2014   | Associate Director, Technology Application Delivery<br>FirstCaribbean International Bank Limited                     |

Education (degrees or other academic qualifications, schools attended, and dates):

University of the West Indies – BSc. (Hons) Mathematics & Computer Science

Also a Director of the company     Yes     No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

## BIOGRAPHICAL DATA FORMS

### EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: MARIE RODLAND-ALLEN Position: MANAGING DIR. - BAHAMAS

Age: 44

Mailing Address: FIRSTCARIBBEAN INTERNATIONAL BANK(BAHAMAS) LIMITED  
2ND FLOOR SHIRLEY STREET  
NASSAU, BAHAMAS

Telephone No.: 242-302-6042

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of current responsibilities.

September 2010 – Present: Managing Director - FirstCaribbean International Bank (Bahamas) Limited

May 2005 – July 2010: Global Head of Special Investments / Senior Vice President - Citi, Inc)

Education (degrees or other academic qualifications, schools attended, and dates):

2007 – Canadian Securities Course

1998; Dual M.B.A. degrees from Cornell University, The Johnson School of Management  
and Queen's University,  
B.Sc., Finance and International Business from New York University, Leonard N.  
Stern School of Business

2009 - Queen's School of Business

Member of The Society of Trust and Estate Practitioners (STEP).

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

## BIOGRAPHICAL DATA FORMS

### EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: MARK ST. HILL Position: MNG. DIR. RETAIL & BUSINESS

Age: 50

Mailing Address: FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED  
MICHAEL MANSOOR BUILDING, WARRENS  
ST. MICHAEL, BARBADOS

Telephone No.: 246-367-2525

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

June 2013 - Present Managing Director, Retail & Business Banking, CIBC FirstCaribbean International Bank  
October 2012 - June 2013 - Managing Director and Barbados Country Head, FirstCaribbean International Bank (Barbados) Limited  
January 2012 - October 2012 - Director, International Banking, FirstCaribbean International Bank  
May 2011 - January 2012 - Director Corporate Banking Sales, FirstCaribbean International Bank (Barbados) Limited

Education (degrees or other academic qualifications, schools attended, and dates):

2017 - Masters Certificate Program in Financial Services Leadership  
(Schulich School of Business/York University in conjunction with CIBC)  
2006 - FirstCaribbean Executive Leadership Training - (Wharton Business School)  
2011 - Fellow F.C.I.S.  
1998 - The Institute of Chartered Secretaries & Administrators (A.C.I.S)

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: ANTHONY SEERAJ

Position: MANAGING DIRECTOR – FIRSTCARIBBEAN  
INTERNATIONAL BANK (TRINIDAD & TOBAGO)  
LIMITED

Age: 57

Mailing Address: FirstCaribbean International Bank (Trinidad & Tobago) Limited  
74 Long Circular Road, Maraval  
Trinidad and Tobago

Telephone No.: 868-497-3812

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

Jan 2008 to present - Managing Director, FirstCaribbean International Bank (Trinidad and Tobago) Limited

Current Responsibilities:

- Primary accountability for the overall financial, reputational and market performance in Trinidad
- Responsible for overseeing the management of day-to-day business and the interface with the line of business and support functions of the FirstCaribbean Group through the Trinidad Country Management Committee and co-ordinate input from the Country Management Committee.

Education (degrees or other academic qualifications, schools attended, and dates):

1986-1989 - School Of Accounting - Associate Of The Chartered Institute of Bankers

1998-2000 - University of Lincoln- MBA-Finance

Also a Director of the company      Yes      No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: DONNA WELLINGTON Position: MNG. DIRECTOR BARBADOS OI

Age: 48

Mailing Address: FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED  
MICHAEL MANSOOR BUILDING, WARRENS  
ST. MICHAEL, BARBADOS

Telephone No.: 246-467-8715

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

June 2013 – Present – Managing Director Barbados Operating Company, FirstCaribbean International Bank Limited  
June 2012 – May 2013 – Head, Corporate Credit Recoveries (Regional) Based in The Bahamas, FirstCaribbean International Bank Limited  
June 2011 – May 2012 – Sector Specialist Hospitality & Senior Coverage – Bahamas (Regional), FirstCaribbean International Bank Limited  
2009 -2011 – Relationship Manager & Sector Specialist – Hospitality and Real Estate (Inv. Banking), FirstCaribbean International Bank Limited  
2007 – 2009 – Manager, Corporate Finance (Hospitality/Real Estate/Financial Institutions) (Regional)

Education (degrees or other academic qualifications, schools attended, and dates):

1987 – 1989 – Advanced Level Accounting, Barbados Community College  
1991 – 1995 – Bsc. Accounting (Hons.), University of the West Indies  
1999 – Certificate in Mutual Funds – Barbados Community College  
2000 – 2005 – Qualified Account, Certified General Accountants Association of Canada (CGA)

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*



## BIOGRAPHICAL DATA FORMS

### EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: DOUGLAS WILLIAMSON Position: CHIEF FINANCIAL OFFICER

Age: 45

Mailing Address: FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED

MICHAEL MANSOOR BUILDING

WARRENS, ST. MICHAEL, BARBADOS

Telephone No.: (246)367-2502

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

2017 - Present - Chief Financial Officer, CIBC FirstCaribbean International Bank

2015 – 2017 - Vice President, Infrastructure CFO and Finance Shared Services

2014 – 2015 - Vice President and CFO, Infrastructure Groups

2012 - 2014 - Vice-President, Technology and Operations Finance, Business Support, Finance

2009 - 2012 - Director and Head of Technology Finance, BMO Financial Group

2008 - 2009 - Director, Strategy and Performance Management, Private Client Group, BMO Financial Group

2007 - 2008 - Senior Manager, Business Management and Technology Portfolio Management, T&O, BMO  
Financial Group

Education (degrees or other academic qualifications, schools attended, and dates):

#### Education (Post Secondary)

2001 Masters, Business Administration, York University, Schulich School of Business

1998 Bachelors, Commerce (Honours), McMaster University, Michael G. DeGroot School of Business

#### Professional Qualifications and Certifications

2011 Certified Management Accountant

2004 Chartered Financial Analyst

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: DANIEL R. WRIGHT Position: MANAGING DIRECTOR, WEALT

Age: 57

Mailing Address: CIBC BANK AND TRUST COMPANY (CAYMAN) LIMITED  
CIBC FINANCIAL CENTRE, P.O. BOX 694  
GRAND CAYMAN KY1-1107, CAYMAN ISLANDS

Telephone No.: (345)-914-9401

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

2013 – Present – CIBC FirstCaribbean International Bank, Barbados  
Managing Director , Wealth Management  
Defined, planned and executed the strategy to build and grow the private wealth management business across the region for multiple jurisdictions for FirstCaribbean

2006 – 2012 – Scotiabank, Toronto, Canada  
Senior Vice President & Head, International Wealth Management and Chairman, Bank of Nova Scotia Trust Co. (Bahamas) Ltd.  
Defined, planned and executed the strategy to build and grow the wealth management group of businesses internationally to a #100MM (NIAT) business

Education (degrees or other academic qualifications, schools attended, and dates):

1999 - The Wharton School, University of Pennsylvania  
Securities Industry Association Institute

1990 - Canadian Securities Institute  
Fellow of the Canadian Securities Institute

1986 - Wilfrid Laurier University, Waterloo, Ontario  
Bachelor of Business Administration

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

**APPENDIX 2 - BIOGRAPHICAL DATA FORMS**

**DIRECTORS OF THE COMPANY**

Name: DAVID RITCH

Position: INDEPENDENT DIRECTOR

Age: 68

Mailing Address: 177 VIENNA CIRCLE

SOUTH SOUND

GRAND CAYMAN

Telephone No.:

List jobs held during past five years (include names of employers and dates of employment).  
Give brief description of **current** responsibilities

December 1983 - Present - Attorney-at-Law - Ritch & Conolly, Grand Cayman

January 1977 - November 1979 - Former Clerk of Courts, Crown Counsel and Senior Crown Counsel,  
Cayman Islands Government

Education (degrees or other academic qualifications, schools attended, and dates):

1976 - LLB. (Hons.) Knox and St. George's Colleges, Jamaica, University of the West Indies, admitted to the bar in  
England as Barrister-at-Law and Cayman Islands as Attorney-at-Law

*Use additional sheets if necessary.*

## APPENDIX 2 - BIOGRAPHICAL DATA FORMS

### DIRECTORS OF THE COMPANY

Name: COLETTE CHRISTINE DELANEY

Position: NON-INDEPENDENT DIRECTOR

Age: 58

Mailing Address: FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED

MICHAEL MANSOOR BUILDING, WARRENS

ST. MICHAEL, BARBADOS

Telephone No.: (246)-367-2530

List jobs held during past five years (include names of employers and dates of employment).  
Give brief description of **current** responsibilities

- |                          |   |
|--------------------------|---|
| 2018 - Present           | - Chief Executive Officer, FirstCaribbean International Bank Limited, Barbados  |
| Dec. 08, 2017 - 2018     | - Chief Operating Officer, FirstCaribbean International Bank Limited, responsible for the performance of the bank's functional business lines, in addition to her current oversight of Regional Country Management, Marketing and Strategy.   |
| May 01, 2017 - Nov. 2017 | - Managing Director and Head of Regional Country Management, Strategy and Marketing - responsible for ensuring the bank remains client focused with the appropriate mix of sales, client service and sound governance throughout the Caribbean. Holds responsibility for the bank's Marketing & Communications and Strategy teams |
| 2015 - April 30, 2017    | - Chief Risk and Administrative Officer - with responsibility for the Bank's Risk, Controls and Legal Departments, as well as Corporate Security.   |

- |  |
|--|
| - MBA - Cass Business School, London   |
| - Bachelor of Arts degree - St. Anne's College, University of Oxford, United Kingdom           |
| - Designation of Associate of the Chartered Institute of Bankers in the United Kingdom in 1989 |

*Use additional sheets if necessary.*

**APPENDIX 2 - BIOGRAPHICAL DATA FORMS**

**DIRECTORS OF THE COMPANY**

Name: ROBERT FRENTZEL

Position: NON-INDEPENDENT DIRECTOR

Age: 55

Mailing Address: CIBC BANK USA

120 LASALLE STREET, CHICAGO, ILLINOIS

UNITED STATES OF AMERICA

Telephone No.: (312) 564-1238

List jobs held during past five years (include names of employers and dates of employment).  
Give brief description of **current** responsibilities

|                             |   |
|-----------------------------|---|
| June 2017 – Present -       | Managing Director, CIBC Bank USA<br>President of specialized industries – oversee a number of commercial banking lending teams.   |
| October 2007 – June 23 2017 | Managing Director, The PrivateBank<br>President of specialized industries – oversee a number of commercial banking lending teams. |
| August 1996 – October 2007  | Group Senior Vice President, Lasalle Bank<br>Managed a number of industry specific commercial lending teams.                      |

Education (degrees or other academic qualifications, schools attended, and dates):

|   |
|---|
| 1994 – Northwestern University – Kellogg School of Management – Masters of Business Administration in Finance and Marketing |
|---|

## APPENDIX 2 - BIOGRAPHICAL DATA FORMS

### DIRECTORS OF THE COMPANY

Name: LYNNE KILPATRICK

Position: NON-INDEPENDENT DIRECTOR

Age: 56

Mailing Address: CANADIAN IMPERIAL BANK OF COMMERCE

21 MELINDA STREET, CCE7

TORONTO, ONTARIO M5L 1A2

Telephone No.: 416-542-9253

List jobs held during past five years (include names of employers and dates of employment).  
Give brief description of **current** responsibilities

|                         |   |
|-------------------------|---|
| January 2019 – Present- | Head of Card Products at CIBC   |
| June 2017 – Dec. 2018 - | Executive Vice President, Head of Marketing, Client Experience and Client Strategy CIBC accountable for leading the bank's focus on client experience and building a strong CIBC brand. |
| April 2013 – May 2017-  | Senior Vice President, Distribution Strategy and Planning, responsible for the development and implementation of CIBC's integrated omni-channel strategic road map.                     |
| 1993 – 2011 -           | Senior Vice President, Retail Banking, Bank of Montreal   |

Education (degrees or other academic qualifications, schools attended, and dates):

- |   |
|---|
| 1988 – MA Journalism – University of Western Ontario          |
| 1987 – Bachelor of Business Administration, Acadia University |

*Use additional sheets if necessary.*

**APPENDIX 2 - BIOGRAPHICAL DATA FORMS**

**DIRECTORS OF THE COMPANY**

Name: **BLAIR EDWARD COWAN**

Position: **NON-INDEPENDENT DIRECTOR**

Age: **46**

Mailing Address: **CANADIAN IMPERIAL BANK OF COMMERCE**

**COMMERCE COURT WEST, 199 BAY STREET, 4<sup>TH</sup> FLOOR**

**TORONTO, ONTARIO M5L 1A2, CANADA**

Telephone No.: **(416)-980-3394**

List jobs held during past five years (include names of employers and dates of employment).

Give brief description of **current** responsibilities

- |                   |  |
|-------------------|--|
| 2015 – Present    | - Senior Vice-President, Head of Corporate Finance Division, CIBC with responsibility for Mid-Market Investment Banking, National Accounts, Technology Innovation Banking and Franchising Teams. |
| April 2010 – 2015 | - Vice-President Corporate Finance, with responsibility for CIBC's Asset Based Lending Team  |
| 2004 – 2010       | - Head of CIBC's Mezzanine Finance Group   |

Education (degrees or other academic qualifications, schools attended, and dates):

- |   |
|---|
| <ul style="list-style-type: none"><li>- Master of Business Administration – Dalhousie University</li><li>- Honours Bachelor of Business Administration – Wilfrid Laurier University</li><li>- Fellow of the Institute of Canadian Bankers</li></ul> |
|---|

*Use additional sheets if necessary.*

**APPENDIX 2 - BIOGRAPHICAL DATA FORMS**

**DIRECTORS OF THE COMPANY**

Name: MARK ST. HILL

Position: NON-INDEPENDENT DIRECTOR

Age: 50

Mailing Address: FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED

MICHAEL MANSOOR BUILDING

WARRENS, ST. MICHAEL

Telephone No.: 246-367-2525

List jobs held during past five years (include names of employers and dates of employment).

Give brief description of **current** responsibilities

|                             |   |
|-----------------------------|---|
| June 2013 - Present         | - Managing Director, Retail & Business Banking, CIBC FirstCaribbean International Bank              |
| October 2012 - June 2013    | - Managing Director and Barbados Country Head, FirstCaribbean International Bank (Barbados) Limited |
| January 2012 - October 2012 | - Director, International Banking, FirstCaribbean International Bank                                |
| May 2011 - January 2012     | - Director Corporate Banking Sales, FirstCaribbean International Bank (Barbados) Limited            |

Education (degrees or other academic qualifications, schools attended, and dates):

|      |   |
|------|---|
| 2017 | - Masters Certificate Program in Financial Services Leadership (Schulich School of Business/York University in conjunction with CIBC) |
| 2006 | - FirstCaribbean Executive Leadership Training - (Wharton Business School)  |
| 2011 | - Fellow F.C.I.S.   |
| 1998 | - The Institute of Chartered Secretaries & Administrators (A.C.I.S)   |

*Use additional sheets if necessary.*



**APPENDIX 2 - BIOGRAPHICAL DATA FORMS**

**DIRECTORS OF THE COMPANY**

Name: CRAIG ANTHONY GOMEZ

Position: INDEPENDENT DIRECTOR

Age: 63

Mailing Address: NASSAU, THE BAHAMAS

Telephone No.: (242)-356-4114

List jobs held during past five years (include names of employers and dates of employment).  
Give brief description of **current** responsibilities

April 2002 – Present - Managing Partner, BakerTilly, Nassau, Bahamas  
Practiced as a Chartered Accountant (Effective December 3, 2018, the firm was rebranded to BakerTilly. Prior to that, it was Baker Tilly Gomez.

1990 – 2002 – Partner – Gomez & Gomez, Nassau, The Bahamas

Education (degrees or other academic qualifications, schools attended, and dates):

1974 – 1978 – Minnesota State University, Mankato – Bachelor of Science degree in Accounting

1981 – qualified as a Certified Public Accountant in the United States of America.

*Use additional sheets if necessary.*

*Member of the Bahamas Institute of Chartered Accountants.*

*Member of the American Institute of Certified Public Accountants.*

*Member of INSOL, an international organization of Insolvency Practitioners.*

**APPENDIX 2 - BIOGRAPHICAL DATA FORMS**

**DIRECTORS OF THE COMPANY**

Name: PAULA RAJKUMARSINGH

Position: INDEPENDENT DIRECTOR

Age: 54

Mailing Address: MASSY HOLDINGS LIMITED

5<sup>TH</sup> FLOOR, #63 PARK STREET

PORT OF SPAIN, TRINIDAD & TOBAGO

Telephone No.:

List jobs held during past five years (include names of employers and dates of employment).  
Give brief description of **current** responsibilities

- |                |  |
|----------------|--|
| 2018 - Present | - Senior Vice President, Projects of Massy Holdings Ltd.                         |
| 2005 - 2017    | - Group Financial Controller Neal & Massy Holdings Ltd.                          |
| 1991 - 2005    | - Group Financial Controller/Group Chief Accountant - Neal & Massy Holdings Ltd. |

Education (degrees or other academic qualifications, schools attended, and dates):

Fellow Member of Association of Certified Accountants

*Use additional sheets if necessary.*

## APPENDIX 2 - BIOGRAPHICAL DATA FORMS

### DIRECTORS OF THE COMPANY

Name: BRIAN MCDONOUGH

Position: NON-INDEPENDENT DIRECTOR

Age: 63

Mailing Address: 6 HARTFIELD COURT  
TORONTO, ONTARIO  
CANADA M9A 3E3

Telephone No.:

List jobs held during past five years (include names of employers and dates of employment).  
Give brief description of **current** responsibilities

|                                       |   |
|---------------------------------------|---|
| 2008 - May 2019<br>(Recently retired) | - Executive Vice-President, Canadian Imperial Bank of Commerce Credit Risk Management<br><br>Led CIBC's Corporate and Commercial Adjudication globally and was responsible for assessment, adjudication and monitoring of credit risk in Wholesale Banking and Commercial Banking for CIBC. |
| July 2008                             | - Executive Vice President, Wholesale Credit and Investment Risk Management   |
| July 1983 - December 2005             | - Executive Vice President & Senior Vice President Special Loans Risk Management<br>Head of High Risk Loan Management Group   |

Education (degrees or other academic qualifications, schools attended, and dates):

|   |
|---|
| 1983 - Master of Business Administration - University of Toronto, Major: Finance/Accounting |
| 1981 - Master of Science (Biochemistry) - University of Alberta                             |
| 1978 - Bachelor of Science (Honours Biochemistry) - McGill University                       |

*Use additional sheets if necessary.*

**APPENDIX 2 - BIOGRAPHICAL DATA FORMS**

**DIRECTORS OF THE COMPANY**

Name: CHRISTOPHER DE CAIRES

Position: INDEPENDENT DIRECTOR

Age: 64

Mailing Address: #1 WARRENS TERRACE WEST  
ST. THOMAS, BARBADOS

Telephone No.: 246-253-7575

List jobs held during past five years (include names of employers and dates of employment).  
Give brief description of **current** responsibilities

|                                     |   |
|-------------------------------------|---|
| July 01, 2006 - Present             | - Managing Director, Fednav International Limited           |
| July 01, 2002 - Present             | - Managing Director, De Caires & Co. Inc.                   |
| January 01, 2000 -<br>June 30, 2002 | - Senior Vice President, Interamericana Trading Corporation |

Education (degrees or other academic qualifications, schools attended, and dates):

Fellow of the Institute of Chartered Accountants of Barbados, qualifying originally with the Institute of Chartered Accountants in England and Wales

Masters Degree in Business Administration - Henley Management College, United Kingdom

*Use additional sheets if necessary.*