

Schedule 2

ISSUER REGISTRATION STATEMENT
Sections 97(2), 97(3) and 97(4) of the Securities Act, 2001

FORM RS – 2

Select One: ☒ Annual Registration ☐ Issue of Securities

Bank of Montserrat Limited

(Exact name of Company as set forth in Certificate of Incorporation)

Place and date of incorporation:
Plymouth, Montserrat, February 22, 1988

Street and postal address of registered office:
PO Box 10, Brades, Montserrat, West Indies

Company telephone number: (664) 491-3843

Fax number: (664) 491-3163

Email address: info@bankofmontserrat.ms

Financial year-end: September 30th 2024
(month) (day) (year)

Contact person(s): Josephine George
General Manager

Telephone number (if different from above): () As above

Fax number: () As above

Email address: josephine.george@bankofmontserrat.ms

Did the company file all reports required to be filed by Section 98 of the Securities Act, 2001 during the preceding 12 months?

☒

Yes

☐

No

Did the company file all reports required to be filed by the Companies Act during the preceding 12 months?

☒

Yes

☐

No

1. Description of the Industry in which the Company Operates

Bank of Montserrat Limited (BML) was incorporated in 1988 and is the leading financial institution on the island of Montserrat. The Bank became a sole bank following its acquisition of the Royal Bank of Canada in 2021 and offers a range of traditional products and services to both retail and commercial customers. Other players operating within the financial sector is a Building Society and a Credit Union.

There were two main events that caused significant devastation to the island's economy and significantly impacted the Bank during the 1980's: Hurricane Hugo and Soufriere Hills Volcanic activities. The island's volcano erupted in 1995, 6 years after Hurricane Hugo, leaving two thirds of the island uninhabited. Thousands migrated to the United Kingdom, USA and neighboring Caribbean islands. Consequently, the population was significantly reduced from 12,000 to approximately 5,000 people. With both events occurring close (6 year gap), this caused a crippling effect on the island's Tourism and Agricultural sectors, which were the main economic contributors at the time.

Montserrat has since become heavily reliant on grant aid from the United Kingdom. The Government of Montserrat is the largest employer on island with building construction and infrastructure development following as the second main employer and contributor to GDP.

2. Exchanges on which the Company's Securities are Listed

Exchange(s)	Securities Type	No. of Shares	Valuation
N/A			

3. Description of Securities Being Offered (including who is the Issuer and who is the Offeror of the Securities)

N/A

4. Territories in which Securities are Being Offered

Territory	Effective Date
N/A	

5. Description of Share Capital

a) Authorised

TYPE/CLASS	No. OF SHARES
Common Stock	8,000,000

b) Issued

TYPE/CLASS	No. OF SHARES
Common Stock	5,985,727

c) Outstanding

TYPE/CLASS	No. OF SHARES
Common Stock	5,985,727

6. EXECUTIVE OFFICERS AND KEY PERSONNEL OF THE COMPANY

Position:

Acting General Manager

Name: Chesley Antoine

Age: _____

Mailing Address: c/o Bank of Montserrat Limited

PO Box 10, Brades

Montserrat

Telephone No.: 1-664-41-3843

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

November 2023 - Present (September 2024) - Acting General Manager, Bank of Montserrat Ltd
February 2023 - November 2023- Assistant General Manager
June 2012 - January 2023 - ECCB - Examiner 2/Relationship Manager 2

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

Msc Finance and Investment - Risk Management - London School of Business and Finance - 2021
Bsc (Hon) Banking and Finance - University of West Indies, Jamaica, 2008
Diploma Bank Analysis and Examination - Jamaica 2016

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.

7. DIRECTORS OF THE COMPANY

Information concerning non-Executive Directors:

Name: Dalton Lee Position: Chairperson
Age: 65

Mailing Address: C/O Bank of Montserrat Ltd
PO Box 10. Brades
Montserrat

Telephone No.: 664-491-3843

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

2013 to present: Managing Director of Dalton Lee DBA Veradenis Business Consulting LLC (USA)

Chairman of Board of Directors - Bank of Montserrat Ltd
Chairman of Executive Committee of the Board of Directors
Chairman of the Investment Committee of the Board of Directors
Member of the Human Resources Committee of Board of Directors

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

BSc Accounting, Cum Laude

Use additional sheets if necessary

8. SUBSTANTIAL SHAREHOLDERS

- (a) Principal owners of the company (those who beneficially own more than 5% of the common and preferred shares presently outstanding whether directly or indirectly) starting with the largest common shareholder. Indicate by endnote any transaction where the consideration was not cash. State the nature of any such consideration.

SECURITIES NOW HELD:

Name: Address:	Class of Shares:	No. of Shares:	% of Total
Government of Montserrat		3,168,454	53%
1st national Bank of St Lucia		596,135	10%

- (b) Include all common shares issuable upon conversion of convertible securities and show conversion rate per share as if conversion has occurred.

UPON CONVERSION:

Name: Address:	Class of Shares:	Conversion Rate:	No. of Shares upon Conversion	% of Total*
N/A				

* Current holding of shares if conversion option were exercised.

9. Name and Address of Parent

Name:	Address:	Country of Incorporation:	Countries of Registration (where applicable)	Name of the Exchange(s) on which the company's securities are listed:
N/A				

10. Name(s) and Address(es) of Subsidiary(ies)

Name:	Address:	Percentage Ownership:	Name of the Exchange(s) on which the company's securities are listed:
N/A			

11. Name(s) and Address(es) of Affiliate(s)

Name:	Address:	Name of the Exchange(s) on which the company's securities are listed:
N/A		

SIGNATURES

A Director, the Chief Executive and Corporate Secretary shall sign this Registration Statement 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.

Name of Chief Executive Officer:

Josephine George

Name of Director:

Venita Cabey

SIGNED AND CERTIFIED

Date August 2025

SIGNED AND CERTIFIED

Date August 2025

Name of Corporate Secretary:

Korah Galloway

SIGNED AND CERTIFIED

Signature

Date August 2025