

## **FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED**

### **NOTICE OF ANNUAL MEETING TO SHAREHOLDERS**

**When:** Friday, March 11, 2022 at 10:00am Barbados time

**Where:** Barbados: <https://web.lumiagm.com/213949515>

**Meeting ID and Password:** Shareholders who wish to attend the annual meeting must contact us by March 9, 2022 at [agm@cibcfib.com](mailto:agm@cibcfib.com) to register and obtain credentials to join the meeting.

NOTICE is hereby given that the twenty-eighth annual meeting of the shareholders of FirstCaribbean International Bank Limited (the "Company") will be held in Barbados on Friday, March 11, 2022 at 10:00 am Barbados time for the following purposes:

1. To receive audited accounts for the year ended October 31, 2021, and the report of the directors and auditors thereon.
2. To elect the following directors to serve until the next annual meeting of the Company:
  - (i) Mr. Christopher de Caires
  - (ii) Ms. Colette Delaney
  - (iii) Mr. Robert Frentzel
  - (iv) Mr. Craig Gomez
  - (v) Mr. Wayne Lee
  - (vi) Mr. Brian McDonough
  - (vii) Mr. Achilles Perry
  - (viii) Mrs. Paula Rajkumarsingh
  - (ix) Mr. David Ritch
  - (x) Mr. Mark St. Hill
3. To appoint Ernst & Young Ltd. as auditors and to authorise the directors to fix their remuneration.
4. 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  
January 28, 2022

Shareholders should visit [cibcfib.com](http://cibcfib.com) to view the notice of meeting, directors' report, management proxy circular and 2021 Annual Report.

## Notes

### Attendance at the Meeting

The 2022 annual meeting will be held in Barbados. Shareholders on record as at January 24, 2022 and duly appointed proxy holders may attend and vote using a computer or other device connected to the internet.

Shareholders who wish to attend, vote or submit questions must register as soon as possible in order to obtain their login credentials by contacting us by email at [agm@cibcfcib.com](mailto:agm@cibcfcib.com). Shareholders must register by March 9, 2022.

Once registered, shareholders will receive an email with a username and password that will enable access to the meeting.

### Voting

Once the voting has opened, the resolutions and voting choices will be displayed. To vote, simply select your voting direction from the options shown on screen. A confirmation message will appear to show your vote has been received. To change your vote, simply select another direction. If you wish to cancel your vote, please press 'Cancel'.

Votes will be tallied according to the number of shares held by each shareholder.

### Questions

Shareholders attending may ask questions. To ask a question: (a) select the messaging icon from within the navigation bar; (b) type your question at the top of the screen; (c) click the send arrow button to the right of the text box.

## Management Proxy Circular

Pursuant to section 140 of the Companies Act, Chapter 308 of the laws of Barbados (the “Companies Act”)

**1. Name of Company:**

FirstCaribbean International Bank Limited  
Company No. 8521

**2. Particulars of Meeting:**

Twenty-eighth annual meeting of the shareholders of the Company to be held in Barbados on Friday, March 11, 2022 at 10:00 am Barbados time.

**3. Record Date and Voting of Shares**

The directors of the Company have fixed January 24, 2022 as the record date for the purpose of determining the shareholders entitled to receive notice of the meeting. Only the shareholders of record at the close of business on January 24, 2022 will be entitled to receive notice and vote at the meeting.

The majority shareholder has indicated its intention to call for all matters to be voted on at the meeting by poll and consequently each shareholder will have one vote for each common share held.

**4. Solicitation**

The management of the Company will be using this circular to solicit proxies from shareholders for use at the Meeting.

**5. Any Director’s Statement Submitted Pursuant to Section 71 (2) of the Companies Act:**

Under section 71(2) of the Companies Act, a director who receives a notice of a meeting of shareholders at which there will be an election of directors may submit a written statement giving the reasons why he opposes any proposed action or resolution. No statement has been received from any director pursuant to section 71(2) of the Companies Act.

**6. Any Auditor’s Statement Submitted Pursuant to Section 163 (1) of the Companies Act:**

Under section 163(1) of the Companies Act, an auditor who receives a notice of a meeting of shareholders at which there will be an appointment to fill the office of auditor, may submit a written statement giving the reasons why that auditor opposes any proposed action or resolution. No statement has been received from the auditors of the Company pursuant to section 163(1) of the Companies Act.

**7. Any Shareholders’ Proposal Submitted Pursuant to Section 112(a) and 113(2) of the Companies Act:**

Under section 112(a) of the Companies Act, a shareholder who is entitled to vote at an annual meeting of the shareholders may submit notice of any matter that he proposes to raise at the meeting (a “Proposal”).

Under section 113(2) of the Companies Act, a company must include a statement of the shareholder’s support of a Proposal in a management proxy circular, if so requested by the shareholder.

No Proposal or statement has been received from any shareholder pursuant to sections 112(a) and 113(2) of the Companies Act.

**8. Governance**

The practices and procedures of the Company’s board foster compliance with the Corporate Governance Recommendations for Listed Companies (the “Recommendations”) of the Barbados Stock Exchange. There are currently no significant differences between the Company’s governance practices and the Recommendations.

9. **Issued Shares**

The Bank is entitled to issue an unlimited number of common shares with no par value. The Bank has 1,577,094,570 common shares issued and outstanding as at the end of the year.

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Date

January 28, 2022

General Counsel & Group Corporate Secretary  
FirstCaribbean International Bank Limited

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## Directors' Report

### Proxies

Shareholders on record as at January 24, 2022 are entitled to appoint one or more proxies to attend and vote in their place. A proxy need not be a shareholder. Any instrument appointing a proxy must be sent by email to [agm@cibcfib.com](mailto:agm@cibcfib.com) by March 9, 2022.

The proxy is attached to this circular as Appendix 1. Proxy holders named in Appendix 1 are directors or officers of the Company. Unless you direct otherwise, these proxy holders will vote in favour of each resolution.

Shareholders who submit completed proxy forms may subsequently decide to attend the meeting but must use the registration information provided to their proxy to gain access to the meeting. Where a shareholder attends after having appointed a proxy, votes lodged by the proxy will be excluded.

### Documents Available for Inspection

There are no service contracts granted by the Company, or its subsidiary companies, to any director.

### Registered Office

Michael Mansoor Building, Warrens, St. Michael, Barbados, West Indies.

### Director Changes

There were no director changes.

### Directors' Shareholding

None of the current directors other than Mr Mark St Hill has ever owned shares in the Company.

### Senior Management Shareholding

The shareholding of senior management is as follows:

|                          | Beneficial Interest | Non-Beneficial Interest |
|--------------------------|---------------------|-------------------------|
| 1. Mr. Neil Brennan      | nil                 | nil                     |
| 2. Mr. Brian Clarke      | nil                 | nil                     |
| 3. Ms. Colette Delaney   | nil                 | nil                     |
| 4. Mr. Nigel Holness     | nil                 | nil                     |
| 5. Mr. Carl Lewis        | 14,534              | nil                     |
| 6. Mr. Mark McIntyre     | nil                 | nil                     |
| 7. Mr. Patrick McKenna   | nil                 | nil                     |
| 8. Mr. Esan Peters       | 2,362               | nil                     |
| 9. Ms. Jacqui Bend       | 8,083               | nil                     |
| 10. Mr. Anthony Seeraj   | nil                 | nil                     |
| 11. Mr. Mark St. Hill    | 2,830               | nil                     |
| 13. Mr. Pim van der Burg | 12,465              | nil                     |
| 13. Ms. Donna Wellington | nil                 | nil                     |
| 14. Mrs. Khadija Bourne  | 1,924               | nil                     |
| 15. Mr. Dan Wright       | nil                 | nil                     |

### Top Ten Shareholders as at October 31, 2021

| Shareholder                                    | Total Shareholding | Rank |
|--|--------------------|------|
| CIBC Investments (Cayman) Limited              | 1,445,725,257      | 1    |
| National Insurance Board (Barbados)            | 12,819,355         | 2    |
| Guardian Life of the Caribbean Limited         | 10,947,448         | 3    |
| Sagicor Equity Fund                            | 10,932,208         | 4    |
| National Insurance Board (Trinidad & Tobago)   | 7,000,000          | 5    |
| ESPP Main Plan (First Caribbean)               | 6,597,417          | 6    |
| Trinidad & Tobago Unit Trust Corporation - FUS | 6,050,818          | 7    |
| TrinTrust Limited A/C 1088                     | 3,025,000          | 8    |
| FirstCaribbean (Jamaica) ESOP                  | 2,895,282          | 9    |
| RBTT Trust Ltd. - T964                         | 2,476,644          | 10   |

### Financial Results and Dividends

The Company reported a profit for the period ending October 31, 2021. All statutory requirements for the period have been fulfilled.

2021 Dividend payments:

| Type             | Date of payment | Amount per common share |
|------------------|-----------------|-------------------------|
| Regular dividend | October 8, 2021 | US\$0.010               |

The total regular dividend for the year was US\$0.010 per common share.

### Share Capital

The Company is entitled to issue an unlimited number of common shares with no par value. The Company has 1,577,094,570 common shares issued and outstanding as at October 31, 2021.

CIBC Investments (Cayman) Limited held 91.67% of the Company's issued and outstanding common shares as at October 31, 2021.

### Substantial Interest as at October 31, 2021\*

CIBC Investments (Cayman) Limited  
1,445,725,257 (91.67%)

\*"Substantial Interest" means a holding of 5% or more of the Company's issued share capital.

### Auditors

Ernst & Young Ltd., Chartered Accountants, served as external auditors of the Company for the 2021 financial year. A resolution relating to the appointment of Ernst & Young Ltd. as auditors for the 2022 financial year will be proposed.

January 28, 2022

### Brian Clarke, QC

General Counsel & Group Corporate Secretary  
FirstCaribbean International Bank Limited