

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

For the financial year ended OCTOBER 31, 2018

Issuer Registration number
FCIB 0705938D

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@cibfcib.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

Signature

FEBRUARY 27, 2019

Date

Name of Director:

MARK ST. HILL

Signature

FEBRUARY 27, 2019

Date

Name of Chief Financial Officer:

DOUGLAS WILLIAMSON

Signature

FEBRUARY 27, 2019

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.

<p>2018 Highlights</p> <p>Clients</p> <p>Retail & Business Banking</p> <ul style="list-style-type: none">• Despite modest economic growth being experienced across the markets we operate, Retail & Business Banking continued its positive track record achieving its 10th consecutive quarter of performing loan growth after 3 consecutive years of decline.• Good growth was experienced across all of our key client offerings – Platinum Banking, Business Banking, Retail, Cards and Insurance.• Our teams have endeavored our corporate behaviors of being Personable, Responsive and Easy to our clients and this has played a major role in CBC FirstCaribbean being the preferred choice for clients in meeting their financial needs and to our being the leader in client relationships.• Along with our continued performing loan growth track record a number of our retail operations, products and service offerings have been voted best in class. Here are but a few of the awards we have won over the past year:<ul style="list-style-type: none">• Best Bank – Bahamas• Best Retail Bank – Barbados• Best Card Offering – International Finance Awards• Best Digital Bank (Retail & Mobile Banking) – International Finance Awards• International Finance Awards• We continued to build our digital capabilities as we strive to provide our clients with a modern omni-channel, banking experience. During the year we delivered multiple upgrades to our award-winning Mobile Banking app and Online Banking offering, which further enhanced our client experience and overall security. We are pleased to share some of the best-in-class features that are currently making our clients' lives easier:<ul style="list-style-type: none">• Transfer Money• Fingerprint and Facial Recognition – 1st to the Caribbean• Freeze My Card – 1st to the region• Audit me on all my transactions• Transaction controls on online purchases – 1st to the region• Mobile Location Confirmation – 1st to the region• Establishing Recurring payments• Domestic transfers to both CBC FirstCaribbean and other banks.• Investing in our people remains a key focus for Retail and Business Banking, with 270 employees trained in Enhancing Client Experience, Business Banking and Risk & Controls, and another 330 trained on system enhancement, and a further 606 on Compliance Awareness.• Our 81 branches across the region continued to heavily contest the Joy Callender Branch of the Year award in recognition for providing quality service and assets. This prestigious title was shared for the first time in its history and was awarded to Governor's Harbour – Bahamas and Sherman Branch – Barbados. <p>Wealth Management</p> <ul style="list-style-type: none">• In 2018 we continued to provide our clients with customized solutions in the key areas of wealth management – investment planning and asset management, credit planning, wealth protection and structuring, cash management, and business planning.• Thanks to robust market and strong development across all wealth business lines, we had our best financial year ever. Revenue was up 15% from 2017 and operating profit was up 44%.• Appointed a new Managing Director to head up our Bahamas Trust business.• We expanded our Investment Advisory team adding team members in Cayman, Bahamas & Barbados in order to meet the growing needs of our clients. The Investment Advisory group continues to be a key initiative for the Private Wealth Management team.• Private Banking continues to grow and will be adding another Private Banker in Cayman in January 2019.• International Corporate Banking, Client & Business team had increases in staff due to the increased volumes of new accounts.• Fund Administration Services continue to grow. We expanded our team by adding team members in Cayman. Business development activities in North America, Asia and Europe have been successful. The group continues to be a key initiative for the Private Wealth Management team.• We also won two significant awards this year:<ul style="list-style-type: none">• World Finance: Best Wealth Management Provider – The Bahamas• Euromoney: Best Caribbean Succession Planning Advice and Trusts. <p>Corporate & Investment Banking</p> <ul style="list-style-type: none">• 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, Infrastructure, Retail & Distribution, Real Estate and Oil & Gas. We have ten thousand corporate clients of which approximately 1800 clients are borrowing and these clients are serviced by 200 dedicated corporate bankers. We have a seasoned leadership team spread out over our footprint. Most of our clients are using our cash management and foreign exchange services.• Corporate & Investment Banking continues to make client courtesy its top priority by striving to provide exceptional service and deepen client relationships in an effort to become our clients' leading financial partner. We have launched several initiatives to simplify products and processes to expedite our response times and improve the customer experience. Improving customer experience and upgrading and promoting our digital channels will be a key focus again for 2019.• During the year, the Corporate & Investment Banking team was involved in structuring and arranging just over US\$1 billion of financing transactions for our clients across the Caribbean. Our Investment Banking team executed some significant advisory and capital markets mandates.• We have been supporting our corporate clients in the five territories adversely impacted by hurricanes Irma and Maria to rebuild their business. With the support of our dedicated teams, our clients were able to re-open their businesses and we also worked quickly to put in place several finance options to assist them in their recovery and rebuilding efforts. These options included payment moratoriums as well as flexible loan financing terms to pre- fund insurance settlements for property repair and asset restoration. We are supporting our customers to understand the importance of insurance coverage, quality and resilience of construction.• We continue to build and promote our brand through local, regional and digital campaigns with a focus on successful partnerships with our clients and on our Forex & Derivatives and Cash Management Services. Over the past year, CBC FirstCaribbean sponsored various regional conferences such as the CARLEC CEO & Finance Conference held in Barbados in May 2018, as a sponsor and exhibitor and in September 2018, as a sponsor and exhibitor at the Caribbean Transitional Energy Conference in Cayman. We also actively participated through various speaking engagements at over a dozen other regional conferences and events focusing on Energy & Utilities, Telecommunications, Infrastructure development and Hospitality sectors. In addition, we were the Title Sponsor and co-host of the Caribbean Infrastructure Forum held December 2017 in Montego Bay, Jamaica. We are again sponsoring and co-hosting this year's Caribbean Infrastructure Forum in The Bahamas in December 2018. <p>Employees</p> <p>In 2018 we continued our focus on making our bank a great place to work for our employees, as well as a great place to do business for our clients, by enhancing our employee programs to support our corporate strategy, to embed our client centric culture and to help our employees develop and fulfil their career ambitions.</p> <p>Culture & Engagement</p> <ul style="list-style-type: none">• Since 2016 we have been focused on engineering a client first culture within our organization supported by a number of key behaviors that underpin how we work to support our clients – agility, collaboration, integrity, ownership and urgency. These have now become a way of life for our employees and are exemplified in the way we interact with both our clients and our colleagues.• We have embedded these behaviors in our key employee programs so that they form the core of each program. Our recognition program now identifies and rewards employees for their demonstration of our corporate values and behaviors. To ensure that those who put our bank first are the right fit for our organization we have enhanced our recruitment and selection policy to include a focus not only on technical qualifications but also on personality traits and competencies that reflect our shared values.• Additionally, our performance management tool has also been updated to include our behaviors that our success performance based on how well we followed our bank's how to be behaviors. <p>Training & Development</p> <ul style="list-style-type: none">• Achieving our strategic priorities is only possible through the dedication and hard work of the 2,000 employees who come to our bank every day to serve our clients. To ensure that all of our employees understand our vision, understand what role they play in delivering on our client promise and work together to achieve our goals requires strong leadership across the organization.• This year our Talent Management team placed significant focus on the development of our current and future leaders. We have designed and launched a number of development programs aimed at enhancing the skills of our existing leaders and building a corps of leaders for the future.• In June we launched our new Senior Leadership Development Program for our top 100 leaders in conjunction with Harvard Business School. This program combines on-line learning with practical project based application of the business techniques learnt through the program. Our aim is to have all of our senior leaders complete this program over a three year period.• We also launched a development program for Branch Managers and Country Managers, aimed at both current managers and those aspiring to management positions.• To help our leaders become great leaders we also launched our Mentorship Program in 2018. A group of our newest leaders were paired with experienced leaders to provide them with coaching and mentoring opportunities. This program will be rolled out across our bank in 2019. <p>Employee Survey</p> <ul style="list-style-type: none">• What our employees think of our bank is of huge importance to us and helps to drive the decisions we make around our people programs. For 2018, over 2,000 of our employees provided us with feedback on our progress by completing our annual survey. Most of the results were relatively similar to the results in 2017, up or down a couple of percentage points. Looking at the trends over the last five years, the results are still very positive. The work we have done around our culture and our corporate behaviors that drive how we serve our clients was one of the most notable areas of improvement over the last year with most measures increasing from 2017.• We have also been focused on simplification within our bank and making our operational processes easier, both for our employees and our clients. Our employees have begun to recognize our progress in the area and this will be a key theme for 2019 and beyond.• We are also working hard to build a culture within our bank where our employees feel comfortable raising issues and concerns, and can see that these are taken seriously and that steps are taken to deal with the issues raised. This year we saw a 5% increase in the measure in our survey in this area, and this continues the trend we saw in this area the previous year. <p>Communities</p> <ul style="list-style-type: none">• The bank continued to reach out and partner with individuals and organizations to make the better for many in the communities where we operate over the past year.• We again contributed US \$1 million through the ComTrust Foundation for corporate social responsibility projects across the region whether as part of Memoranda of Understanding with institutions or single donations to organizations, social and community groups and schools.• Again we split our funding in half giving approximately 50% to our country management teams to assist causes at the local level, while the other 50% was allocated for regional projects and disaster relief.• We continued to support the operations of the Barbados Army in Barbados and St. Lucia making major donations to their red turtle appeal and other projects.• The bank continued to support the work of the Barbados Vigilante and Homeless Society giving \$20,000 to its funding program. This was the second annual payment, part of a \$100,000 five year commitment to that charity.• Our Registry charitable event in the region – Walk for the Cure was again an incredible success attracting new corporate sponsors and donors and thousands more participants who took part in walks held all across our regional footprint in September and October.• The event which is the region's largest cancer fundraising and awareness event raised just over US \$25,000 again this year to support the work of cancer care and awareness organizations around the region, working to promote early detection of cancer and improving the lives of those affected by the disease.• We are into the 17th year of our Memorandum of Understanding with the Hospital for Sick Children in Toronto, whose Caribbean initiative established by its SickKids Foundation aims to improve the care and diagnosis of children in the region affected by cancer and blood illnesses. As the nursing training partner the bank was pleased to see a second cohort of 13 regional nurses complete the one-year specialized training programme at the University of the West Indies School of Nursing in El Dorado, Trinidad. Our commitment to the SickKids Caribbean initiative is to provide US\$1,000,000 over a seven-year period.• The bank also renewed its longstanding MOU with the University of the West Indies (UWI) this year. We continued to be the largest provider of undergraduate scholarships to awarding them to students across a range of disciplines and faculties at the University of the West Indies. We also continued to support graduate research in topics related to Banking and Finance.• The bank's technology department also entered into a special programme with the faculty of Science and Technology at Cave Hill which saw senior staffers undertaking several projects with students and offering guidance and mentoring to them.• Staff members again this year sought to reach out and help many in their various communities using our Adopt-A-Cause Program. Close to two dozen projects were undertaken by our branches and other offices which used funding provided by the bank and donated their time to those community projects.• For example, in Barbados, six departments came together to support The Irvn Wilson School, an institution which educates hearing and visually impaired students as well as those with autism. They project helped to improve security at the school installing cameras and a security gate. Staff also volunteered to paint the exterior and interior of some classrooms as well as outdoor furniture.• In Jamaica, the St. Elizabeth Primary School and the St. Albans Infant School were fully outfitted with toilet facilities and running water thanks to the staff at the Santa Cruz branch. St. Albans also had the additional benefit of the installation of a water tank.• Two departments in St. Vincent and the Grenadines joined forces to refurbish the Beaur Government School with specific emphasis on the Kindergarten classroom. The classroom was built and the floor and walls painted. The project saw bank staff as well as teachers and their very charges joining heart and hands for the project.

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.

NONE

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 - Thursday, March 29, 2018

- (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 Mr. Christopher de Caires to serve as a director 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. Gary Brown
- (ii) Mr. Brian Clarke
- (iii) Mr. Blair Cowan
- (iv) Ms. Colette Delaney
- (v) Ms. Lynne Kipatrick
- (vi) Mr. Brian McDonough
- (vii) Mrs. Paula Rajkumarsingh
- (viii) Mr. David Fitch
- (ix) Mrs. G. Diane Stewart

- (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 Schedule of Resolutions and Notice of Meeting.
2. Statement of the number of votes cast for or against. Please see the attached extract from the Report of the Scrutineers.

- (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 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, is 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 company ALCO 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 arrears 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 \$101 million, compared to \$142 million in 2017. Excluding \$62 million in non-recurring items, hurricane related recoveries and the Barbados debt restructuring adjusted net income was \$163 million.</p> <p>The components of the \$62 million is as follows:</p> <ul style="list-style-type: none">• Barbados debt restructuring \$68 million• Hurricane related recoveries \$(4) million• Taxation credits \$(22) million <p>Adjusting items noted in 2017 were as follows:</p> <ul style="list-style-type: none">• Loan loss impairment expense \$9 million• Asset write-down and relief costs \$3 million• Taxation and minority interest \$(1) million <p>The year over year results were affected by certain significant items as follows:</p> <p>2018</p> <ul style="list-style-type: none">• \$17 million increase in credit loss expense due to increase in stage 3 provisions for credit loss from the Barbados debt restructuring• \$19 million increase in operating expenses primarily related to early adjustments and system infrastructure costs• \$31 million increase in net interest income due to loan growth after adjusting for the early repayment of a loan previously made to our major shareholder and rising US interest rates <p>Net interest income increased year-on-year by \$31 million (9%) largely due to higher performing loan earnings after adjusting for the early repayment of a loan previously made to our major shareholder and rising US interest rates.</p> <ul style="list-style-type: none">• Operating income increased year-on-year by \$3 million (2%) primarily due to higher service based fees.• Operating expenses increased year-on-year by \$19 million (5%) primarily due to salary adjustments and higher depreciation due to technology investment.• Loans credit loss expense increased by \$22 million (82%) year-on-year. Loss expenses on impaired loans increased by \$53 million due mainly to impact of Barbados debt restructuring. Loss expenses on non-impaired loans decreased by \$31 million due partly to the Barbados debt restructuring, as loans migrated to Stage 3 (impaired). <p>The ratio of credit loss allowances to gross loans was 4.2% compared to 4.0% at the end of 2017. Non-performing loans to gross loans declined to 4.5% at the end of 2018 compared to 5.1% as at 2017.</p> <p>Debt securities credit loss expense was \$36 million compared to \$ nil last year due to the implementation of IFRS9 and the impact of the Barbados debt restructuring.</p> <ul style="list-style-type: none">• Income tax expense has decreased year-on-year by \$21 million. The decrease in taxes is largely due to deferred tax credits from the Barbados debt structure.• Total assets decreased by \$1.3 billion (12%) primarily due to decreased loans and advances and cash.• Total customer deposits decreased by \$835 million (8%) predominately due to normal core deposit movements.• Equity attributable to equity holders of the parent has decreased year on year by \$266 million (20%) due mainly to the adoption of IFRS 9 of \$35 million, other comprehensive loss of \$54 million, dividends of \$295 million offset by net income for the year of \$86 million. <ul style="list-style-type: none">• Our capital strength protects our depositors and creditors from risks inherent 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 & II of 14.3% and 15.8% respectively at the end of 2018, well in excess of regulatory requirements. <p>Business Segment Overview</p> <p>Management monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Transactions between the business segments are on normal commercial terms and conditions.</p> <p>Retail & Business Banking</p> <p>Retail & Business Banking includes the Retail, Business Banking and Cards businesses. 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 channels inclusive of our Mobile Banking App. Business Banking clients are provided with products and services to satisfy their day-to-day operational and working capital business needs. Cards offering include both the leasing and acquiring business.</p> <p>Total revenues increased year-on-year by \$21 million or 9% primarily due to higher performing loans income, foreign exchange commissions, deposit services fees and card fee based income. Net income increased year-on-year by \$5 million driven by the higher revenue.</p> <p>Corporate & Investment Banking</p> <p>Corporate & Investment Banking provides a full range of corporate and commercial banking services to large and mid size corporate businesses, governments, financial institutions, international trading companies and private wealth vehicles throughout the Caribbean. Investment Banking services provide debt, equity, capital markets and corporate finance products and services to large corporations, financial institutions and governments. Clients are also provided with derivative and other risk mitigating products through the Forex & Derivative Sales Group.</p> <p>Total revenues increased year-on-year by \$7 million or 3% primarily due to higher loan earnings. Net income increased year-on-year by \$23 million as a result of lower provision for credit losses and indirect expenses, as well as higher revenue.</p> <p>Wealth Management</p> <p>Wealth Management comprises Private Wealth Management, International Corporate Banking, Investment Management and CIBC Bank & Trust. Dedicated wealth management relationships managers provide traditional core banking, complex credit, investment advice, discretionary portfolio management, trust services and wealth planning to the high and ultra-high net worth clients. Our domestic investment management businesses in Barbados and Jamaica service the investment, pension and trust needs of local investors.</p> <p>International Corporate Banking is a specialized business that services non domestic, international corporate and institutional clients (such as Citigroup Mutual Funds, Hedge Funds, Captives and ISCs) in 8 jurisdictions with core banking, international payments & cash management, lending, standby letters of credits, and investment management alternatives. Total revenue increased year-over-year by \$19 million or 15% as a result of higher internal revenue. Net income increased year-on-year by \$7 million driven by higher internal revenues from increased margins.</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, 2018 to the contractual maturity date were as follows:

USD \$M

	0 - 3 Months	3 - 12 months	1 - 5 years	Over 5 Years	Total
Assets	3,078	531	2,849	4,538	10,996
Liabilities	8,739	912	145	47	9,843
Guarantees and Contingent Liabilities	585	127	16	156	884

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, 2018 and 2017.~~

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 7% and 14% 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, 2018, Tier I and Tier I & Tier II capital ratios were 14.3% and 15.6% respectively (2017 - 18.0% and 19.7% 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, 2018, the balances were as follows:

Item	Amount (USD \$M)
Letters of credit	\$ 145
Loan commitments	671
Guarantees and indemnities	67

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 ending October 31, 2018, the Bank reported net income of \$97 million and net income of \$159 million excluding items of note.

This year's reported results were affected by items of note, including \$88 million (\$66 million after-tax) of incremental provision for credit losses as a result of the Government of Barbados Debt restructuring and \$4 million due to insurance recoveries from the impact of Hurricane Irma and Maria.

The comprehensive debt restructuring agreement excluded US dollar denominated loans and securities with a notional value of \$51 million, of which \$33 million was classified as impaired with a related expected credit loss allowance of \$8 million. We believe our expected credit loss allowances on the US dollar denominated portfolio to be reasonable at this time.

Excluding these items of note and non-controlling interest, the Bank generated net income of \$159 million; an improvement from prior year reported net income of \$142 million and adjusted net income of \$151 million.

Total Revenues rose by \$34 million from \$547 million in 2017 due primarily to increased net interest income which was 6% higher than the prior year. This was largely due to rising US interest rates and our continued growth in performing loans, after adjusting for the early repayment of a loan previously made to our major shareholder. Operating income was up \$3 million or 2% higher than prior year due to higher fee income, investing and funding activity.

Operating expenses of \$387 million were up \$19 million or 5% from prior year largely due to higher salaries and benefits and systems infrastructure costs. Adjusted Operating expenses were \$391 million compared to \$366 million in the prior year.

Credit Loss expense on financial assets of \$102 million was up \$77 million or 316% compared with the same period in the prior year. However, after adjusting for \$88 million in incremental provision for credit losses resulting from the Barbados debt restructuring, adjusted credit loss expense was \$13 million, down \$3 million or 16% from the prior year due to parameter changes and model enhancements.

Income tax credit of \$8 million for the year versus an income tax expense of \$13 million in the prior year was due to lower taxable income as a result of increased provisions related to the Barbados government debt restructuring. Adjusting for the items of note, income tax expense was \$14 million, unchanged from prior year.

The Directors have approved a final dividend for quarter ended October 31, 2018 of \$0.0125 per share bringing a total regular dividend for the year to \$0.050 per share which illustrates our company's strong financial position, our commitment to shareholder returns, our confidence in the region and our positive outlook for future earnings. The dividend will be paid on January 25th, 2019 to the shareholders of record on December 11th, 2018. In addition, we maintained strong capital levels in excess of applicable regulatory requirements.

Notwithstanding the challenges experienced during the 2018 fiscal year as a result of the Government of Barbados debt restructuring, I am encouraged by the strength of our franchise and the commitment of our employees across the region to serving our clients.

Our focus as we move forward will continue to be on our relationships with our clients and on providing them with a simplified and modern everyday banking experience.

I would like to thank our board, shareholders, clients and employees for their continued support in building this great Caribbean franchise.

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
Listing of owned properties
Schedule of Resolutions
Notice of Meeting
Extract from the Report of the Scrutineers

7. DIRECTORS OF THE COMPANY

Information concerning non-Executive Directors:

Name: DAVID RITCH Position: INDEPENDENT DIRECTOR
Age: 67
Mailing Address: 177 VIENNA CIRCLE
SOUTH SOUND
GRAND CAYMAN

Telephone No.: (345) 949 7366

List jobs held during the past five years (including 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

BIOGRAPHICAL DATA FORMS

DIRECTORS OF THE COMPANY

Name: GARY WAYNE BROWN

Position: NON-INDEPENDENT DIRECTOR

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

Telephone No.: 246-367-2528

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

2016 - Present - Chief Executive Officer, FirstCaribbean International Bank - Head
2013 - 2015 - Global Head of Corporate Banking, Wholesale Bank of CIBC
2008 - 2013 - Head of Risk Wholesale Banking, Wholesale Bank of CIBC

Give brief description of current responsibilities

Chief Executive Officer for the FirstCaribbean Group of Companies.

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

1976 - Bachelor of Science Degree in Business Administration; Minor in Accounting - Oral Roberts University, Tulsa, Oklahoma

Executive Education Programs

- May 1989 - Salzburg Institute, Salzburg, Austria
- June 1993 - Harvard University Graduate School of Business, Boston MA

Financial Industry Regulatory Authority (FINRA)

- February 1995 - Principal (Series 24)
- February 1995 - Registered Representative (Series 7)
- March 2002 - Uniform State Law (Series 63)

Use additional sheets if necessary.

APPENDIX 2 - BIOGRAPHICAL DATA FORMS

DIRECTORS OF THE COMPANY

Name: COLETTE CHRISTINE DELANEY

Position: NON-INDEPENDENT DIRECTOR

Age: 57

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

- | | |
|--------------------------|---|
| Dec. 08, 2017 - Present | - 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. |
| 1987 - 2015 | - Executive Vice-President, CIBC, responsible for strategic projects, execution, implementation and measurement of key initiatives. Senior Vice President, GICs Deposits and Payments, Senior Vice President, Mortgages, Lending and |

- | |
|--|
| - 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.

BIOGRAPHICAL DATA FORMS
DIRECTORS OF THE COMPANY

Name: BRIAN MCDONOUGH Position: NON-INDEPENDENT DIRECTOR

Age: 62
Mailing Address: CANADIAN IMPERIAL BANK OF COMMERCE
199 BAY STREET, CCW- 5TH FLOOR TORONTO,
ONTARIO, M5L 1A2 CANADA

Telephone No.:

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

August 2008 - Present – Executive Vice-President, Canadian Imperial Bank of Commerce
-Credit Risk Management

December 2005 – August 2008 – Senior Vice President,
-Credit Risk Management

July 1993 – December 2005 – Executive Vice President & Senior Vice President
Special Loans Risk Management
-Head of high Risk Loan Management Group

Give brief description of current responsibilities

Lead's CIBC's Corporate and Business Banking Adjudication globally for CIBC and is responsible for assessment, adjudication, monitoring and overall governance oversight of Corporate and Business credit risk.

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: BLAIR EDWARD COWAN

Position: NON-INDEPENDENT DIRECTOR

Mailing Address: CANADIAN IMPERIAL BANK OF COMMERCE

COMMERCE COURT WEST, 199 BAY STREET, 4TH 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, Corporate Finance Division 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">- Master of Business Administration – Dalhousie University- Honours Bachelor of Business Administration – Wilfrid Laurier University- Fellow of the Institute of Canadian Bankers |
|---|

APPENDIX 2 - BIOGRAPHICAL DATA FORMS

DIRECTORS OF THE COMPANY

Name: LYNNE KILPATRICK

Position: NON-INDEPENDENT DIRECTOR

Age: 55

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

June 2017 – Present -	Executive Vice President, Client Experience and Marketing, 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.

BIOGRAPHICAL DATA FORMS

DIRECTORS OF THE COMPANY

Name: PAULA RAJKUMARSINGH Position: INDEPENDENT DIRECTOR

Age: 53
Mailing Address: MASSY HOLDINGS LIMITED
5TH 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).

2018 - Present - Senior Vice President - Massy Holdings Ltd.
2005 - 2018 Group Financial Controller - Massy Holdings Ltd.
1991 - 2005 Group Financial Controller/Group Chief Account - Neal & Massy Holdings Ltd.

Give brief description of **current** responsibilities

Ms. Rajkumarsingh is an Executive Director and Group Chief Financial Officer of Massy Holdings Limited formerly Neal & Massy Holdings Ltd. She is a Corporate Financial Executive with over 15 years of experience at a senior management level.

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: MARK ST. HILL

Position: NON-INDEPENDENT DIRECTOR

Age: 49

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: CHRISTOPHER DE CAIRES

Position: INDEPENDENT DIRECTOR

Age: 63

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 - 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.

BIOGRAPHICAL DATA FORMS

EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: GARY WAYNE BROWN Position: CHIEF EXECUTIVE OFFICER

Age: 65

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

Telephone No.: 246-367-2528

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

2016 - Present - Chief Executive Officer, FirstCaribbean International Bank - Head
2013 - 2015 - Global Head of Corporate Banking, Wholesale Bank of CIBC - responsible for managing Corporate Banking within the Wholesale Bank of CIBC
2008 - 2013 - Head of Risk Wholesale Banking, Wholesale Bank of CIBC, responsible for dealing with various risk issues within the business.

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

1976 - Bachelor of Science Degree in Business Administration; Minor in Accounting - Oral Roberts University, Tulsa, Oklahoma
Executive Education Programs
- May 1989 - Salzburg Institute, Salzburg, Austria
- June 1993 - Harvard University Graduate School of Business, Boston MA
Financial Industry Regulatory Authority (FINRA)
- February 1995 - Principal (Series 24)
- February 1995 - Registered Representative (Series 7)
- March 2002 - Uniform State Law (Series

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: COLETTE DELANEY Position: CHIEF OPERATING OFFICER

Age: 57

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.

2017 - 2018 - Chief Operating Officer, FirstCaribbean International Bank Limited, Barbados
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: MARK ST. HILL Position: MNG. DIR. RETAIL & BUSINESS

Age: 49

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: PATRICK MCKENNA

Position: CHIEF RISK OFFICER

Age: 57

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: NEIL BRENNAN Position: CHIEF ADMINISTRATIVE OFFICER

Age: 50

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.

2015 - Present - Managing Director Human Resources, CIBC FirstCaribbean International Bank Limited

2012 - 2015 - Director, Financial Integration & Operations, Human Resources, CIBC FirstCaribbean International Bank Limited 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

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 C

Age: 57

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: DANIEL R. WRIGHT Position: MANAGING DIRECTOR, WEALT

Age: 56

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.

BIOGRAPHICAL DATA FORMS

EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: DONNA WELLINGTON Position: MNG. DIRECTOR BARBADOS OI

Age: 47

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
June 2012 – May 2013 – Head – Corporate Credit Recoveries (Regional) Based in The Bahamas, FirstCaribbean International Bank
June 2011 – May 2012 – Sector Specialist Hospitality & Senior Coverage – Bahamas (Regional), FirstCaribbean International Bank
2009 -2011 – Relationship Manager & Sector Specialist – Hospitality and Real Estate (Inv. Banking), FirstCaribbean International Bank
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: MARIE RODLAND-ALLEN Position: MANAGING DIR. - BAHAMAS

Age: 43

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 MCINTYRE Position: MANAGING DIR. - CAYMAN ISL

Age: 52

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: NIGEL HOLNESS Position: MANAGING DIR. - JAMAICA

Age: 50

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: WILLEM VAN DER BURG Position: MANAGING DIRECTOR CORP IN

Age: 51

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.

BIOGRAPHICAL DATA FORMS

EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: TREVOR TORZSAS Position: MANAGING DIRECTOR CUSTOMER RELATIONSHIP MANAGEMENT

Age: 49

Mailing Address: FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED
SHIRLEY STREET
NASSAU, BAHAMAS

Telephone No.: 242-302-6016

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

FirstCaribbean International Bank, May 2017 - Present Managing Director Cards & Customer Relationship Management
FirstCaribbean International Bank, 2012 – April 2017 – Managing Director Customer Relationship Management & Strategy
CIBC (Toronto, Canada), 2008-2012 – Head of Global Relationship Management (Cash Equities) – interface with institutional clients to drive a client-focused coverage strategy.
Desjardins Securities, 2004-2008 – 2 years as Head of Equity Sales and 2 years as Head of Business Development

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

Partners, Directors & Senior Officers Course, Canadian Securities Institute – Up to Date
Canadian Securities Course, Canadian Securities Institute – Update to Date
Conduct & Practices Handbook Course, Canadian Securities Institute – Up to date
Masters of Science, University of Toronto – 1995
Bachelor of Science Honors University of Toronto – 1993

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: 56

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, CIBC FirstCaribbean International Bank 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: ESAN PETERS

Position: CHIEF INFORMATION OFFICER AND MANAGING
DIRECTOR TECHNOLOGY & OPERATIONS

Age: 43

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 FirstCaribbean International Bank Limited
July 2017 – Dec. 2017	Deputy Chief Information Officer & Senior Director Technology 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 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: DOUGLAS WILLIAMSON Position: CHIEF FINANCIAL OFFICER

Age: 44

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. DeGroote 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: CARL LEWIS Position: CHIEF AUDITOR

Age: 49

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 Accountable for Internal Audit activities. Report to the Audit Committee and Senior Executive Team (SET) audit results
January 2014 - June 2018	- Chief Accountant - Finance, FirstCaribbean International Bank Limited Accountable for all statutory reporting, up to consolidated financial statements 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 Corporate Banking Director, Southern Caribbean - Corporate Investment Banking, FirstCaribbean International Bank Limited 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)
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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.

CIBC FirstCaribbean International Bank Limited - Property Portfolio

Territory	Name of Facility	Official Address	Tenure
ANGUILLA	The Valley	PO Box 140, The Valley	Owned
ANTIGUA	High & Market Street	High & Market Street, St. John's	Owned
BAHAMAS	Marsh Harbour	PO Box AB 20401, Marsh Harbour, Great Abaco Island	Owned
BAHAMAS	Pioneers Way	P O Box F-42404, Pioneers Way, Freeport, Grand Bahama Island	Owned
BAHAMAS	Shirley Street	FirstCaribbean Financial Centre, P O Box N-8350, Nassau, New Providence Island	Owned
BARBADOS	Michael Mansoor Building Head Office - ABM	Lot 1, Warrens, St. Michael	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 Box258, Cockburn Town, TCI	Owned
TCI	Leeward Highway - T&C	1271 Leeward Highway, Providenciales, TCI	Owned

NOTICE OF MEETING

ANNUAL MEETING

Notice is hereby given that the twenty-fourth 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 Thursday, March 29, 2018 at 10:00 a.m. for the following purposes:

1. To receive audited accounts for the year ended October 31, 2017 and the report of the directors and auditors thereon.
2. To elect Mr. Christopher de Caires to serve as a director 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. Gary Brown
 - (ii) Mr. Brian Clarke
 - (iii) Mr. Blair Cowan
 - (iv) Ms. Colette Delaney
 - (v) Ms. Lynne Kilpatrick
 - (vi) Mr. Brian McDonough
 - (vii) Mrs. Paula Rajkumarsingh
 - (viii) Mr. David Ritch, and
 - (ix) Mrs. G. Diane Stewart
4. To appoint the auditors and to authorise the directors to fix their remuneration.
5. As discussed in the Directors' Report included herewith, to authorize the directors and officers to take all actions deemed necessary or advisable in connection with the Company's registration with the United States Securities and Exchange Commission, and listing with the New York Stock Exchange (the "NYSE"), of common shares of the Company owned by the Company's majority shareholder, CIBC Investments (Cayman) Limited (the "NYSE Listing"), in order that such shares may be sold and traded on the NYSE, including specifically:
 - a. filing Articles of Amendment in respect of the Company's Articles of Incorporation substantially in the form approved at this meeting;
 - b. de-listing the Company's common shares from the Trinidad and Tobago Stock Exchange;
 - c. de-listing the Company's common shares from the Barbados Stock Exchange;
 - d. listing of the Company's common shares on the International Securities Market of the Barbados Stock Exchange; and
 - e. such other actions as may be necessary or expedient in connection with (a) to (d) or the NYSE Listing.
6. In connection with the foregoing general authority sought for the Company's directors and officers, by special resolution, to authorize the Company to:
 - a. amend the Company's Articles of Incorporation in accordance with the form of the Articles of Amendment annexed hereto;
 - b. re-denominate the common shares of the Company in United States Dollars;
 - c. de-list all of the Company's common shares from the Trinidad and Tobago Stock Exchange; and
 - d. de-list all of the Company's common shares from the Barbados Stock Exchange and concurrently list all of the Company's common shares on the International Securities Market Trading Floor of the Barbados Stock Exchange.
- ~~7. To discuss any other business which may be properly considered at the annual meeting.~~

BY ORDER OF THE BOARD.


Brian Clarke QC
General Counsel & Corporate Secretary
February 7, 2018

SCHEDULE OF RESOLUTIONS TO BE VOTED ON AT THE
ANNUAL MEETING SCHEDULED FOR MARCH 29, 2018

Resolution 1

RESOLVED:

That the adoption of the audited consolidated financial statements of the Company for the year November 1, 2016 to October 31, 2017 is hereby approved.

Resolution 2

RESOLVED:

That Mr. Christopher de Caires is hereby elected to serve as a director until the next annual meeting of the Company.

Resolution 3

RESOLVED:

That the following persons are hereby re-elected to serve as directors until the next annual meeting of the Company:

- (i) Mr. Gary Brown
- (ii) Mr. Brian Clarke
- (iii) Mr. Blair Cowan
- (iv) Ms. Colette Delaney
- (v) Ms. Lynne Kilpatrick
- (vi) Mr. Brian McDonough
- (vii) Mrs. Paula Rajkumarsingh
- (viii) Mr. David Ritch, and
- (ix) Mrs. G. Diane Stewart

Resolution 4

RESOLVED:

That Ernst & Young Ltd is hereby appointed auditor of the Company and the directors are hereby authorised to fix the auditor's remuneration.

Resolution 5

As a special resolution duly adopted in accordance with the Companies Act, Cap. 308 of the laws of Barbados, RESOLVED:

1. Subject to the decision by the Board of Directors to proceed with the Company's registration with the United States Securities and Exchange Commission, to permit the listing with the New York Stock Exchange of the shares of the Company owned by the Company's majority shareholder, CIBC Investments (Cayman) Limited, that: (A) pursuant to section 197(1)(f) of the *Companies Act* Cap. 308 of the laws of Barbados, Item 2 of the Articles of Incorporation of the Company (as amended) be further amended to convert and change all of the issued and outstanding Common Shares of the Company into a different number of issued Common Shares

(without the issue of any fractional shares), and with the rights, privileges, restrictions and conditions as set forth in the Schedule I annexed hereto; and (B) pursuant to section 197(1)(f) of the *Companies Act* Cap. 308 of the laws of Barbados, Item 2 of the Articles of Incorporation of the Company (as amended) be further amended to convert the whole of the existing class of shares (whether issued or unissued), designated Non-Voting Class A Shares, into the class of shares designated Common Shares of the Company, to cancel the existing class of Non-Voting Class A Shares, and to remove the right of the Company to be authorised to issue Non-Voting Class A Shares; and (C) pursuant to section 197(1)(e) of the *Companies Act* Cap. 308 of the laws of Barbados, Item 2 of the Articles of Incorporation of the Company (as amended) be further amended to amend the rights, privileges, restrictions and conditions attaching to the Common Shares and the Preference Shares consequent upon the conversion of all of the Non-Voting Class A Shares (whether issued or unissued) into Common Shares and the removal of the Company to be authorised to issue Non-Voting Class A Shares; so that the existing terms of Item 2 of the Articles of Incorporation be deleted in their entirety and the Schedule I annexed to the Articles of Incorporation filed herewith, be substituted therefor.

2. Any one officer or director of the Company be authorised and directed to deliver Articles of Amendment, in duplicate, in the prescribed form to the appropriate authorities under the *Companies Act* on behalf of the Company and to sign and execute all documents and do all things necessary in connection with the foregoing.
3. That the Board of Directors of the Company is hereby authorised to revoke this special resolution without approval of the shareholders of the Company at any time before it is acted upon.

Resolution 6

As a special resolution duly adopted in accordance with the Companies Act, Cap. 308 of the laws of Barbados, RESOLVED:

1. Subject to the decision by the Board of Directors to proceed with the Company's registration with the United States Securities and Exchange Commission, to permit the listing with the New York Stock Exchange of the shares of the Company owned by the Company's majority shareholder, CIBC Investments (Cayman) Limited, that upon the Articles of Amendment in the form approved by resolution at this meeting becoming effective, all of the Common Shares of the Company (whether issued or unissued), and denominated in the stated capital accounts of the Company in Barbados, be re-denominated in United States Dollars (converted at the official exchange rate), so that the stated capital accounts in respect of the Common Shares of the Company be recorded thereafter in the books and records of the Company as having a stated capital value in United States Dollars.
2. That any director or officer of the Company be authorised and empowered, for and on behalf of the Company, ~~to do or cause to be done all such acts or things to sign and deliver or cause to be signed and delivered all~~ certificates, documents or other instruments as may be necessary, advisable or appropriate to effectuate, carry out, consummate the re-denomination of the Common Shares into United States Dollars and the maintenance of the stated capital accounts in respect of the Common Shares in United States Dollars.
3. That the Board of Directors of the Company is hereby authorised to revoke this special resolution without approval of the shareholders of the Company at any time before it is acted upon.

Resolution 7

As a special resolution duly adopted in accordance with the Companies Act, Cap. 308 of the laws of Barbados, RESOLVED:

1. Subject to the decision by the Board of Directors to proceed with the Company's registration with the United States Securities and Exchange Commission, to permit the listing with the New York Stock Exchange of the shares of the Company owned by the Company's majority shareholder, CIBC Investments (Cayman) Limited, that the delisting of the Common Shares of the Company from the Trinidad and Tobago Stock Exchange (the "TTSE De-Listing"), be approved.

2. That any director or officer of the Company be authorised and empowered, for and on behalf of the Company, to do or cause to be done all such acts or things to sign and deliver or cause to be signed and delivered all certificates, documents or other instruments as may be necessary, advisable or appropriate to effectuate, carry out and consummate the TTSE De-Listing in compliance with all regulatory conditions, authorisations, permissions and consents.
3. That the Board of Directors of the Company is hereby authorised to revoke this special resolution without approval of the shareholders of the Company at any time before it is acted upon.

Resolution 8

As a special resolution duly adopted in accordance with the Companies Act, Cap. 308 of the laws of Barbados, RESOLVED:

1. Subject to the decision by the Board of Directors to proceed with the Company's registration with the United States Securities and Exchange Commission, to permit the listing with the New York Stock Exchange of the shares of the Company owned by the Company's majority shareholder, CIBC Investments (Cayman) Limited, that the delisting of the Common Shares of the Company from the main trading floor of the Barbados Stock Exchange and the immediate and consequential listing of the Common Shares on the International Securities Market of the Barbados Stock Exchange (the "*ISM Listing Conversion*"), be approved.
2. That any director or officer of the Company be authorised and empowered, for and on behalf of the Company, to do or cause to be done all such acts or things to sign and deliver or cause to be signed and delivered all certificates, documents or other instruments as may be necessary, advisable or appropriate to effectuate, carry out, and consummate the ISM Listing Conversion in compliance with all regulatory conditions, authorisations, permissions and consents.
3. That the Board of Directors of the Company is hereby authorised to revoke this special resolution without approval of the shareholders of the Company at any time before it is acted upon.

Resolution 9

RESOLVED:

That each of the directors and officers of the Company (acting solely or jointly), be authorised, empowered, and directed, for and on behalf of the Company, to do or cause to be done all such acts or things to sign and deliver or cause to be signed and delivered all certificates, documents or other instruments as may be necessary, advisable or appropriate to effectuate, carry out and consummate all actions required for the registration with the United States Securities and Exchange Commission, to permit the listing with the New York Stock Exchange of the shares of the Company owned by the Company's majority shareholder, CIBC Investments (Cayman) Limited; and each such action is hereby approved, ratified and confirmed.



NOTES

Twenty-fourth Annual Meeting of the Shareholders of FirstCaribbean International Bank Limited
Held on Thursday, March 29, 2018

Report of the Scrutineers

- Number of Shareholders voting in Person and/or by Proxy: 59
- The votes cast on the resolutions are as follows:

RESOLUTION:	FOR	AGAINST	NUMBER OF VOTES CAST
1. Adoption of the audited financial statements for the year ended October 31, 2017	1,456,936,293	1,040	1,456,937,333
2. Election of Mr. Christopher de Caires	1,456,929,193	1,873	1,456,931,066
3. Election of Directors:			
Mr. Gary Brown	1,456,902,049	2,092	1,456,904,141
Mr. Brian Clarke	1,456,935,953	2,092	1,456,938,045
Mr. Blair Cowan	1,456,902,049	2,092	1,456,904,141
Ms. Colette Delaney	1,456,902,049	2,092	1,456,904,141
Ms. Lynne Kilpatrick	1,456,902,049	2,092	1,456,904,141
Mr. Brian McDonough	1,456,902,049	2,092	1,456,904,141
Mrs. Paula Rajkumarsingh	1,456,902,049	2,092	1,456,904,141
Mr. David Ritch	1,456,902,049	2,092	1,456,904,141
Mrs. G. Diane Stewart	1,456,902,049	2,092	1,456,904,141
ITEM:			
4. Re-appointment of Incumbent Auditors	1,456,942,669	4,042	1,456,946,711
5. Approval of the Amendment of the Articles of Incorporation	1,454,925,067	2,006,335	1,456,931,402
6. Approval of re-denomination of the Common Shares to United States Dollars	1,454,805,769	2,135,276	1,456,941,045
7. Approval of de-listing the Common Shares from the Trinidad and Tobago Stock Exchange	1,454,805,043	2,136,002	1,456,941,045
8. Approval of de-listing the Common Shares from the Barbados Stock Exchange and concurrently listing on the International Securities Market of the Barbados Stock Exchange	1,454,793,110	2,147,935	1,456,941,045
9. To authorize the directors and the officers of the Company to take all actions deemed necessary, expedient or advisable incidental to all matters approved at this meeting	1,454,925,900	2,005,502	1,456,931,402