

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

For the financial year ended  
30th Sep 2023

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Issuer Registration number  
SLH120119112KN

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S. L. Horsford & Company Limited  
(Exact name of reporting issuer as specified in its charter)

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Saint Kitts and Nevis  
(Territory of incorporation)

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1 West Independence Square Street, Basseterre, St. Kitts  
(Address of principal office)

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**REPORTING ISSUER'S:**

Telephone number (including area code): 869-465-2616

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Fax number (including area code): 869-465-1042

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Email address: headoffice @horsfords.com

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(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

X - Yes

No

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

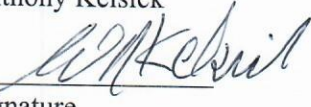
CLASS	NUMBER
Ordinary Shares	60296860

## 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  
Anthony Kelsick



Signature

8/3/2024

Date

Name of Director  
Andrew Kelsick



Signature

Mar 8 2024

Date

Name of Chief Financial Officer  
Bernard Malcolm



Signature

8/3/2024

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 issuers business need only include developments since the beginning of the financial year for which this report is filed.

The 2023 economy continues recovering from the COVID-19 pandemic. The GDP growth of 7.7% in 2022 is projected to strengthen in 2023 by 4.5 %.

The tourism sector, a major economic activity driver, has rebounded, and tourist arrivals are expected to be at record levels.

During 2023, there were significant improvements in the supply chain, resulting in the improved availability of products for resale.

During the period under review, the Government authorized four (4) VATDAYS, two of which included automobile sales.

The financial sector continues to be highly competitive, providing consumers with lower and more flexible borrowing options.

These factors have contributed to strong consumer demand, resulting in sales of \$163M, which was 10% above the prior year, and an increase in Operating Profit of 26% to \$13.6M.

The Group is debt-free, with a positive cash balance and access to unutilized credit facilities.

The Group was able to improve employee remuneration through the implementation of a 4% wage increase and enhanced year-end bonuses.

The outlook for 2024 is positive as management continues to evaluate the external factors that can adversely affect the company's operation.



**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.

Title	Productivity Capacity	Future Prospects
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**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.

There are no legal proceedings.
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**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.

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(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.

<b>Name</b>	<b>Position</b>	<b>Description</b>
Victor Williams	Director	Re-elected
Jason Kelsick	Director	Re-elected
Christopher Martin	Director	Re-elected
Anthony Kelsick	Managing Director	Continuing
Natalie Kelsick-Marshall	Executive Director	Continuing
Andrew Kelsick	Executive Director	Continuing
Faron Lawrence	Director	Continuing
Mark Wilkin	Director	Continuing

(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.

<b>Votes For</b>	<b>Votes Against</b>	<b>Abstentions</b>	<b>Nominees</b>	<b>Description</b>
100%	0	0	On a motion by Mrs. Natalie Kelsick-Marshall and seconded by	Appointment of Auditors

			Mr. William Liburd, the meeting unanimously approved the following motion:	
100%	0	0	<p>On a motion by Mr. Victor Williams and seconded by Ms. Elizabeth Kelsick, the following resolution was proposed:</p> <p>"Be it resolved that a final dividend of \$0.0793369 per share amounting to \$ 4,783,766 be declared due and payable for the year ended 30<sup>th</sup> September 2022 to all shareholders of 60,296,860 ordinary shares of EC\$1.00 each on the register of</p>	Declaration Of Dividends

			<p>members as at April 27, 2023."</p> <p>The motion was put to the floor and was unanimously passed.</p>	
100	0	0	<p>On a motion by Mr. Andrew Kelsick and seconded by Mr. William Liburd, the following resolution was proposed:</p> <p>"Be it resolved that the Report of the Directors and the Audited Statement of Income for the year ended September 30, 2022, and the Statement of Financial Position at that date now submitted to the Meeting be approved and adopted."</p> <p>The motion was</p>	Adoption Of The 2022 Group Audited Financial Statement



			put to the floor and was unanimously passed.	
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(d) A description of the terms of any settlement between the registrant and any other participant.

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

Matter brought Forward	Decision Taken	Description
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**5. Market for Reporting issuers 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

Equity Security	Details
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**6. Financial Statements and Selected Financial Data.**

Attach Audited Financial Statements, which comprise the following:

**For the most recent financial year**

- (i) Auditors 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.

<p style="text-align: center;"><b>Discussion</b></p>	<p>The local political and social environment is stable, and the GDP is expected to grow by 3.8% in 2024.</p> <p>The country has a heavy dependence on tourism, its CBI program, and imported consumer products, and as such, turbulence on the international stage poses a risk to the country's capacity to sustain and generate revenue through these channels.</p> <p>The company has limited ability to influence those risks, but it has the management and financial resources to implement strategies to mitigate the exposure to the risks.</p> <p>The balance sheet is strong, with surplus liquidity and untapped lines of credit. The results of operations are continuously monitored, and adjustments are made where necessary.</p>
<p style="text-align: center;"><b>Cash Flow</b></p>	<p style="text-align: center;">There is surplus cash on hand</p>
<p style="text-align: center;"><b>Key Customer Dependence</b></p>	<p style="text-align: center;">n/a</p>
<p style="text-align: center;"><b>Management Inexperience</b></p>	<p style="text-align: center;">n/a</p>
<p style="text-align: center;"><b>Trading Market Absence</b></p>	<p style="text-align: center;">n/a</p>
<p style="text-align: center;"><b>Decreased</b></p>	<p style="text-align: center;">n/a</p>
<p style="text-align: center;"><b>Untested Products</b></p>	<p style="text-align: center;">n/a</p>
<p style="text-align: center;"><b>Liquidity Problems</b></p>	<p style="text-align: center;">n/a</p>
<p style="text-align: center;"><b>Key Supplier Dependence</b></p>	<p style="text-align: center;">n/a</p>
<p style="text-align: center;"><b>Business Nature</b></p>	<p style="text-align: center;">n/a</p>

<b>Increased</b>	n/a
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**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.

Security Involved	General Effect upon Holder's Rights
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(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)

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Offer closing date (provide explanation if different from date disclosed in the registration statement)

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Name and address of underwriter(s)

Name	Address
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Amount of expenses incurred in connection with the offer

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Net proceeds of the issue and a schedule of its use

Amount	Scheduled Use
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Payments to associated persons and the purpose for such payments

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

<b>Restriction</b>
There are no restrictions on working capital; however the company must seek the consent of its bankers, The Bank Of Nevis, before paying a dividend.

**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.

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(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.

<b>Title of Class</b>	<b>Amount</b>	<b>Nature of Arrears</b>
Ordinary	8801016	Nil

## **10. Managements Discussion and Analysis of Financial Condition and Results of Operation.**

Discuss the reporting issuers 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*

#### **Chairman's Report**

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The Company experienced another strong year in 2023 as our economy continues to emerge from the Covid-19 pandemic. 2023 was, in fact, a near-record year or record year in several respects.

Income Before Taxation of \$15,270,296 was an increase of \$2,007,046 or 15.13% versus 2022. Similarly, Income After Taxation of \$11,298,674 was greater than in 2022 by \$790,332 or 7.52 %. Basic Earnings Per Share for 2023 were \$0.19 versus \$0.17 for 2022. Total Comprehensive Income was \$10,898,857 versus \$10,499,469 for 2022, an increase of \$399,388 or 3.8 %.

Group Sales or Revenue for 2023 was \$162,749,016 versus \$147,498,080 for 2022, an increase of \$15,250,936 or 10.34 %. Our Durable Goods sector increased by \$6,291,133 or 10.30 %, our Automotive Sector increased by \$6,804,851 or 41.84 %, and our Consumable Goods sector increased by \$4,254,700 or 5.80 %.

Gross Profit increased by \$5,782,515 or 16.56 % to \$40,699,923.

Other Income increased by \$118,098 or 1.09 % to \$10,911,555.



The resulting Total Income increased by \$5,900,613 or 12.91 % to \$51,611,478.

Operating Expenses increased by \$3,187,833 or 9.16 % to \$38,001,220. Employment Costs increased by \$2,145,423 or 11.32 % due to wage and salary increases coming out of the Covid-19 period freezes and increased bonuses paid to all staff. Building & Insurance expenses increased by \$668,011 or 13.95% due to the electricity fuel surcharges in Nevis and building maintenance activities throughout the Company.

Operating Profit increased by \$2,712,780 or 24.89 %, to \$13,610,258.

Share Of Results Of Associated Companies After Tax was \$1,695,002, a decrease of \$781,106 or 31.55 %. This decrease was experienced by both St. Kitts Masonry Products Ltd and Carib Ltd.

Finance Charges decreased by \$75,372 or 68.31 % to \$34,964 as the Company remained virtually debt-free during the year.

Profit Before Income Tax increased by \$2,007,046 or 15.13 % to \$15,270,296.

Income Tax Expenses was \$3,971,622 versus \$2,754,908 in 2022. The effective rate for 2023 was 29.26 % versus 25.54 % in 2022. The lower rate in 2022 was because of the non-taxable capital gain realized on the sale of our Independence Square properties.

Profit For The Year increased by \$790,332 or 7.52 % to \$11,298,674.

The group's solvency strengthened significantly in 2023 to a position where the Company is now free of borrowings and has an overall cash surplus.

Your Directors recommend a Final Dividend of \$0.0759 Per Share, which, along with the Interim Dividend of \$0.0759, will result in a Total Annual Dividend Per Share of \$0.1517 (\$9,150,000).

I wish to thank all our customers in both St. Kitts and Nevis for their continued loyalty and support.

I also wish to thank our staff for their support and dedication to the organization.



## **Liquidity and Capital Resources**

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

- i) The reporting issuers 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 issuers 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

The group is debt-free, with surplus cash and unutilized loan facilities.

**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 offbalance 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.

Nil
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## 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*

For 2023, revenue grew by 10% to \$162M with a Profit After Tax of \$11.3M, which was 8% higher than 2022.

After the distribution of \$8.8 M in Dividends, Shareholders' Equity was \$191M, which is 1.5% over 2022.

The Directors have proposed a Dividend of \$9.15M (\$0.1517 per Share) for 2023. An interim payment of \$0.0759 Per Share was distributed in October 2023.

**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.

Nil

**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.

Nil

**14. List of Exhibits**

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

Annual Report September 2023

Annual Report September 2022

Annual Report September 2021

Land And Building Schedule September 2023

APPENDIX 1 - BIOGRAPHICAL DATA FORMS  
**DIRECTORS OF THE COMPANY**

Name: W. Anthony Kelsick Position: Chairman / Managing Director

Mailing Address: P. O. Box 204, Frigate Bay, St. Kitts

Telephone No.: 8694658422

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

Employers Name	Brief Description of Responsibilities
S. L. Horsford & Company Limited	S. L. HORSFORD & CO. LTD - CHAIRMAN / MANAGING DIRECTOR

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

Qualification	Start Date	End Date	School
B.A. UNIVERSITY OF WESTERN ONTARIO -1974 B. COMM. UNIVERSITY OF WINDSOR -1975 C.A. CANADIAN INSTITUTE OF CHARTERED ACCOUNTANTS -1977			

**Use additional sheets if necessary.**

APPENDIX 1 - BIOGRAPHICAL DATA FORMS

**DIRECTORS OF THE COMPANY**

Name: W. Andrew Kelsick Position: Executive Director

Mailing Address: A3 Leeward Cove , Frigate Bay, St. Kitts

Telephone No.: 8694652616

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

Employers Name	Brief Description of Responsibilities
Presto Wave 4	
TTC Legacy Faregate Equipment Demolition and Area Reinstatement	
AECOM Canada Ltd.	
Mulvey & Banani International Inc.	
S. L. Horsford & Company Limited	Executive Director responsible For Merchandising, Strategy, and facilities

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

Qualification	Start Date	End Date	School
Schulich School of Business at York University, Toronto, ON Master of Business Administration  Western University, London, ON Bachelor of Engineering Science, Electrical Engineering, 2014			

**Use additional sheets if necessary.**

APPENDIX 1 - BIOGRAPHICAL DATA FORMS

**DIRECTORS OF THE COMPANY**



Name: Natalie Kelsick-Marshall Position: Executive Director

Mailing Address: #52 Calypso Bay, Frigate Bay, St. Kitts

Telephone No.: 8694652616

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

Employers Name	Brief Description of Responsibilities
CEO & CO-FOUNDER - NC DIGITAL MARKETING	
S. L. Horsford & Company Limited	Overseeing the Marketing and Business Development activities of the Group Overseeing the operations of the Automotive and Furniture Division
S. L. Horsford & Company Limited	Overseeing the Marketing and Business Development activities of the Group Overseeing the operations of the Automotive and Furniture Division

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

Qualification	Start Date	End Date	School
B.A. ENGLISH LITERATURE AND LANGUAGE - THE UNIVERSITY OF WESTERN ONTARIO, LONDON, CANADA -2011			
CERTIFICATE IN PROFESSIONAL AND TECHNICAL COMMUNICATION - UNIVERSITY OF WESTERN ONTARIO, LONDON, CANADA 2011			



<p>ONTARIO COLLEGE GRADUATE CERTIFICATE IN MARKETING MANAGEMENT - FANSHAWE COLLEGE, LONDON, ONTARIO, CANADA -2012</p>			
<p>B.A. ENGLISH LITERATURE AND LANGUAGE - THE UNIVERSITY OF WESTERN ONTARIO, LONDON, CANADA -2011</p> <p>CERTIFICATE IN PROFESSIONAL AND TECHNICAL COMMUNICATION - UNIVERSITY OF WESTERN ONTARIO, LONDON, CANADA 2011</p> <p>ONTARIO COLLEGE GRADUATE CERTIFICATE IN MARKETING MANAGEMENT - FANSHAWE COLLEGE, LONDON, ONTARIO, CANADA -2012</p>	<p><i>[Handwritten signature]</i></p>	<p><i>[Handwritten signature]</i></p>	
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**Use additional sheets if necessary.**

APPENDIX 1 - BIOGRAPHICAL DATA FORMS

**DIRECTORS OF THE COMPANY**

Name: Mark Wilkin Position: Director

Mailing Address: Frigate Bay, St. Kitts

Telephone No.: 8694650418

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

Employers Name	Brief Description of Responsibilities
Carib Brewery St. Kitts And Nevis	Managing Director

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

Qualification	Start Date	End Date	School
M.B.A., University of Keele - England - September 1990 B.A., University of Western Ontario - Canada - 1988			

**Use additional sheets if necessary.**

APPENDIX 1 - BIOGRAPHICAL DATA FORMS

**DIRECTORS OF THE COMPANY**

Name: Faron Lawrence Position: Director

Mailing Address: Frigate Bay, St. Kitts

Telephone No.: 8694664001

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

Employers Name	Brief Description of Responsibilities
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SKN Homes	Owner and General Manager
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Education (degrees or other academic qualifications, schools attended, and dates):

Qualification	Start Date	End Date	School
BSc, Economics - Southern Connecticut State University - August 1995 MBA - Southern Connecticut State University - May 1995			

**Use additional sheets if necessary.**

APPENDIX 1 - BIOGRAPHICAL DATA FORMS

**DIRECTORS OF THE COMPANY**

Name: Victor Williams Position: Director

Mailing Address: Frigate Bay, St. Kitts

Telephone No.: 8694654004

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

Employers Name	Brief Description of Responsibilities
William Architectural	Principal of William Architectural

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

Qualification	Start Date	End Date	School
B.Sc. Architecture from New York Institute of Technology (1982) Associate Degree in Town and Country Planning from the United Nations			



Physical Planning Institute (1975) Numerous short courses in Housing, Environmental Planning, Population Planning			

**Use additional sheets if necessary.**

APPENDIX 1 - BIOGRAPHICAL DATA FORMS

**DIRECTORS OF THE COMPANY**

Name: Jason R. G. Kelsick Position: Director

Mailing Address: P.O. Box 168, Frigate Bay

Telephone No.: 18697608888

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

Employers Name	Brief Description of Responsibilities
S L Horsford & Co. Ltd	Assistant To The Managing Director
St. Kitts Urban Development Corp Ltd	General Manager
Federal Air Conditioning	Owner/Manager
Coversure Services Inc, Nagico Insurance	023 to Present - Bluebay Consultancy - CEO  2015 to Present - Dania Services Consultants - CEO  2010 to Present - Coversure Services Inc, Nagico Insurances- CEO

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

Qualification	Start Date	End Date	School

The University of Western Ontario, London -1984 to 1987- BA York University, Toronto Canada 1991-1992- MBA	31st Dec 1969	31st Dec 1969	
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**Use additional sheets if necessary.**

APPENDIX 1 - BIOGRAPHICAL DATA FORMS

**DIRECTORS OF THE COMPANY**

Name: Christopher Martin Position: Director

Mailing Address: #8 Marina Bay, St. John's, Antigua

Telephone No.: 12684644182

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

Employers Name	Brief Description of Responsibilities
Price Waterhouse Coopers	Auditors
S. L. Horsford & Co. Ltd	General Manager
Dews Pro Builders Ltd	CEO/Owner

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

Qualification	Start Date	End Date	School
St. Mary's University, Halifax Nova Scotia, Canada 1987 - B. Comm (Accounting and Data Processing)			
University of Miami, Florida USA 1990 - MBA Finance, MBA International Business			



<p>Institute of Chartered Secretaries and Administrators Canada 2007 - ACC. DIR (Accredited Director)</p> <p>Wharton School of Business, USA 2020 - Fintech Foundation &amp; Applications of Financial Technology</p> <p>BSV Academy Switzerland 2021 - Introduction to Bitcoin Theory</p>			
<p>St. Mary's University, Halifax Nova Scotia, Canada 1987 - B. Comm (Accounting and Data Processing)</p> <p>University of Miami, Florida USA 1990 - MBA Finance, MBA International Business</p> <p>Institute of Chartered Secretaries and Administrators Canada 2007 - ACC. DIR (Accredited Director)</p> <p>Wharton School of Business, USA 2020 - Fintech Foundation &amp; Applications of Financial Technology</p> <p>BSV Academy Switzerland 2021 - Introduction to Bitcoin Theory</p>			

**Use additional sheets if necessary.**



**Use additional sheets if necessary.**



**APPENDIX 1(a) – BIOGRAPHICAL DATA FORMS  
EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: R. Heather James Position: Group Management Accountant  
 Mailing Address: #152 Pond's Extension, Basseterre, St. Kitts  
 Telephone No.: 8697620979

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

Employers Name	Date	Brief Description of Responsibilities
S. L. Horsford & Co. Ltd	01st May 2006	Accountant

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

Qualification	Start Date	End Date	School
B.A. Accounting - University of the Virgin Islands, St. Thomas - 1985 Associates in Arts degree - University of the Virgin Islands, St. Thomas - 1985			

Also a Director of the company Yes No - X

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

**Use additional sheets if necessary.**



**APPENDIX 1(a) – BIOGRAPHICAL DATA FORMS  
EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: Tara Hendrickson Position: General Manager,  
Building Center  
Mailing Address: #72 Gillard Meadows  
Telephone No.: 7675090

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

Employers Name	Date	Brief Description of Responsibilities
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Education (degrees or other academic qualifications, schools attended, and dates):

Qualification	Start Date	End Date	School
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Also a Director of the company Yes No - X

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

Use additional sheets if necessary.



























**APPENDIX 1(a) – BIOGRAPHICAL DATA FORMS  
EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: Oscar Walters Position: General Manager,  
Building Center  
Mailing Address: \_\_\_\_\_ Clyton Estate , Brown Hill , Nevis  
Telephone No.: 6629761

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

Employers Name	Date	Brief Description of Responsibilities
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Education (degrees or other academic qualifications, schools attended, and dates):

Qualification	Start Date	End Date	School
Executive Masters in Business Administration - University of the West Indies, Cave Hill Campus, Barbados -2006		31st Dec 1965	
Bachelor of Arts Degree in Business Administration - Florida International University Florida 1991			
Associate of Arts in Business Administration - Miami - Dade Community College Florida 1991			

Also a Director of the company Yes No - X

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

**Use additional sheets if necessary.**



