

Schedule 3
FORM ECSRC – MC

NOTIFICATION OF MATERIAL CHANGE
PURSUANT TO SECTION 98(3) OF THE SECURITIES ACT, 2001

Date of Report 15th Jan 2024

National.Bank.of.Dominica.Ltd.Issuer
(Exact name of reporting issuer as specified in its charter)

Territory and date of Incorporation - 25th Nov 2003

Issuer Registration Number: NBD23102003DM

64 Hillsborough Street
(Address of principal office)

Reporting issuer's:

Telephone number (including area code): (767) 255-2300

Fax Number: (767) 448-3982

E-mail address: mbethel@nbd.dm

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(Former name or former address, if changed since last report)

Set out all relevant information relating to material change(s) in the company.

Appointment of Executive Managers

Effective January 2nd, 2024, the following persons were appointed as Executive Managers:

- a. Ms. Tracey Joseph was appointed Executive Manager, Human Resources and Talent Management.

b. Mr. Melvyn Baptiste was appointed Executive Manager, Risk and Compliance.

Their contact details are as follows:

Executive Managers	Human Resources and Talent Management	Risk and Compliance
Names	Tracey D Joseph	Melvyn Baptiste
Email	trjoseph@nbd.dm	mbaptiste@nbd.dm
Telephone:		
Direct Extension	767-255-2353	767-255-2616
Mobile	767-275-4501	767-275-4502

SIGNATURES

A Director and the Chief Executive Officer or Corporate Secretary shall sign the Notification of Material Change 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.

Name of Chief Executive Officer/Corporate Secretary:

Name of Director:

Macina Bethel



Signature

January 15 2024

Date



Signature

January 15 2024

Date

INFORMATION TO BE INCLUDED IN FORM ECSRC - MC

1. Changes in Control of Reporting Issuer.

(a) If, to the knowledge of management, a change in control of the reporting issuer has occurred, state the following:

- (i) Name of the person(s) who acquired such control.
- (ii) The amount and the type of the consideration used by such person(s).
- (iii) The basis of the control.
- (iv) The date and a description of the transaction(s) which resulted in the change in control.
- (v) The percentage of voting securities of the reporting issuer now beneficially owned directly or indirectly by the person(s) who acquired control.
- (vi) The identity of the person(s) from whom control was assumed.
- (vii) State the terms of any loans or pledges obtained by the new control group for the purpose of acquiring control, and the names of the lenders or pledges.
- (viii) Any arrangements or understandings among members of both the former and new control groups and their associates with respect to election of directors or other matters should be described.

2. Acquisition or Disposal of Assets of Reporting Issuer.

(a) Where the reporting issuer or any of its subsidiaries has acquired or disposed of a significant amount of assets, otherwise than in the ordinary course of business, furnish the following information:

- (i) The date and manner of the acquisition or disposal and a brief description of the assets involved.
- (ii) The nature and amount of consideration given or received therefor. Outline the principle followed in determining the amount of such consideration.
- (iii) In the case of a disposal, the excess or deficit of the proceeds over or under the book value of the asset.
- (iv) The identity of the person(s) from whom the assets were acquired or to whom they were sold. Describe the nature of any material relationship between such person(s) and the reporting issuer or any of its affiliates, any director or officer of the reporting issuer, or any associate of any such director or officer.
- (v) In the case of a director or officer, include the office held.
- (vi) If the transaction being reported is an acquisition, identify the source(s) of the funds used unless all

or any part of the consideration used is a loan made in the ordinary course of business by a bank. In such a case, the identity of the bank shall be omitted provided a request for confidentiality has been made.

(vii) Financial statements of the business acquired shall be filed for the previous two financial years, or from incorporation, whichever is shorter.

(b) If any assets so acquired by the reporting issuer or its subsidiaries constituted plant, equipment or other physical property, state the nature of the business in which the assets were used by the vendors. Indicate what use the reporting issuer will make of the newly acquired property.

(c) Provide all relevant information concerning:

(i) any transaction between any reporting issuer and any wholly-owned subsidiary of such person;

(ii) any transaction between two or more wholly-owned subsidiaries of any reporting issuer; or

(iii) the redemption or other acquisition of securities from the public, or the sale or other disposal of securities to the public, by the issuer of such securities.

3. Bankruptcy of Reporting Issuer.

(a) If the firm has filed for bankruptcy, identify the circumstances resulting in such bankruptcy. Describe any plan of reorganisation or liquidation and the identity of the receiver, fiscal agent or similar officer and date of appointment.

(b) If an order confirming a plan of reorganisation, arrangement or liquidation has been entered by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the reporting issuer or its parent, provide the following:

(1) the identity of the court or governmental authority;

(2) a copy of the court order or other order;

(3) a fair summarisation of the material features of the plan;

(4) the number of shares or other units of the reporting issuer or its parent issued and outstanding, the number reserved for future issuance in respect of claims and interests filed and allowed under the plan, and the aggregate total of such numbers; and

(5) information as to the assets and liabilities of the reporting issuer or its parent as of the date the order confirming the plan was entered, or a date as close thereto as practicable. Such information may be presented in the form in which it was furnished to the court or governmental authority.

4. Changes of Reporting Issuers Auditor

(a) If an independent auditor who was previously engaged as the principal auditor to audit the reporting issuers financial statements, or an independent auditor upon whom the principal auditor expressed reliance in its report regarding a significant subsidiary, resigns, (or declines to stand for re-election after the completion of the current audit) or is dismissed, provide all necessary information. Describe

circumstances surrounding such change. Include reasons and any other pertinent information.

(b) If a new independent auditor has been engaged as either the principal auditor to audit the reporting issuer's financial statements or as an independent auditor on whom the principal auditor has expressed, or is expected to express, reliance in its report regarding a significant subsidiary, provide details about the new auditor. Give details including name of new auditor, relevant experience and other pertinent details.

(c) The resignation or dismissal of an independent auditor, or its declination to stand for re-election, is a reportable event separate from the engagement of a new independent auditor. On some occasions two reports on Form ECSRC – MC will be required for a single change in auditors, the first on the resignation (or declination to stand for re-election) or dismissal of the former auditor and the second when the new auditor is engaged. Information required in the second Form ECSRC – MC in such situations need not be provided to the extent it has been previously reported in the first such Form ECSRC – MC.

5. Change in Executive Officers and Other Key Personnel of the Company

(a) If a new executive officer or other key personnel have been appointed, complete and submit Form ECSRC – MC, along with a completed biographical profile form for each new appointee using the template identified in appendix 1.

6. Change in Directorate of Reporting Issuer

(a) Appointments

If a new director has been elected, complete and submit the Form ECSRC – MC, along with a completed biographical profile form for each new director, using the template identified in Appendix 2.

(b) Resignations/Removals

(i) If a director has resigned or declined to stand for re-election to the board of directors since the date of the last annual meeting of shareholders because of a disagreement with the reporting issuer on any matter relating to the reporting issuer's operations, policies or practices, or if the director has been removed for cause from the Board of Directors, disclose the following information:

- a. the date of such resignation, declination to stand for re-election or removal;
- b. any position held by the director on any committee of the board of directors at the time of the director's resignation, declination to stand for re-election or removal;
- c. a brief description of the circumstances representing the disagreement that the reporting issuer believes caused, in whole or in part, the director's resignation, refusal to stand for re-election or removal.

(ii) If the director who has resigned or declined to stand for re-election to the board of directors has furnished the reporting issuer with any written correspondence concerning the circumstances surrounding his/her disagreement with the reporting issuer on any matter relating to the reporting issuer's operations, policies or practices and requested that the matter be disclosed, the reporting issuer shall prepare and submit a summary of the director's description of the disagreement and file a copy of the Form ECSRC-

MC.

(iii) If the reporting issuer disputes the description provided by the director as being incorrect or incomplete, it may include a brief statement presenting its position on the matter.

7. Alternation of reporting issuers constitution

(a) If a reporting issuer amends its articles of incorporation or by-laws, disclose the following information:

- a. The effective date of the amendment; and
- b. A description of the provision adopted or changed by amendment and, if applicable, the previous provision.

(i) If the reporting issuer had changed its fiscal year from that used in its most recent filing with the Commission other than by means of:

- a. A submission to a vote of security holders; or
- b. An amendment to its articles of incorporation or by-laws

Disclose the date of such determination, the date of the new fiscal year end and the date on which the form on which the report covering the transition period will be filed.

8. Changes or proposed changes in the capital structure of reporting issuer

Private sales of securities amounting to or in excess of 5 per cent of a reporting issuer's outstanding shares of that class would be reported under this item. Public offerings registered with the Commission need not be disclosed under this item. Investors can use the information provided under this item to determine the amount of capital raised by the reporting issuer as well as the potential dilutive effect of reported private sales.

9. Changes in rights attaching to a class of securities of reporting issuer

A reporting issuer must disclose material changes to instruments that define the rights of shareholders (such as a company's governing documents) or material limitations on the rights of security holders that result from the issuance or modification of another class of securities. Examples of such changes could include loan terms restricting dividend payments or the issuance of preferred stock.

10. Other reportable material events

A reporting issuer may report any events that are material to the company's operations but are not specifically required elsewhere in the ECSRC-MC.

APPENDIX 1
BIOGRAPHICAL DATA FORMS
EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: Tracey Joseph Position: Executive Manager,
Human Resource and
Talent Management

Mailing Address: Grants Lane, Goodwill, Roseau, Dominica

Telephone No.: 7672754501

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

Employer Name	Position	Start Date	End Date	Brief Description of Responsibilities
Eastern Caribbean Central Bank	HUMAN RESOURCE OFFICER II / UNIT HEAD - TALENT	2019-06-01		Design and administrate Annual Training and Development Programme. Administer and lead the Bank's Learning Management System. Manage Bankwide Performance Management Process. Develop and review job descriptions. Manage Staff Recognition Programme. Design, develop and execute employee engagement activities. Prepare reports

				<p>and recommendations for decisions by the Human Resource Committee. Manage the Diversity and Inclusion matrix of the Bank. Provide advice on staffing actions related to promotions and transfers and administer the resignation and retirement process. Manage the Bank's Leadership Development and Coaching Programme. Participate in annual strategic planning. Develop training and development annual budget and contribute to the department's budgeting process. Participate in onboarding and orientation of new recruits Lead team assigned to the Unit. Provide relief for Director and Deputy Director in their absence.</p>
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<p>Republic Bank Grenada Limited</p>	<p>TRAINING OFFICER</p>	<p>2018-01-01</p>		<p>Develop, lead and manage the Bank's training and development programme. Prepare and track annual training and development budget. Co-ordinate training and travel arrangements for participation in overseas training and conferences. Manage the Performance Management Process. Deliver training to employees in subject areas.</p>
<p>Grenada Co-operative Bank Limited</p>	<p>CUSTOMER CARE SUPERVISOR</p>	<p>2015-01-01</p>		<p>Supervise and support Customer Service Ambassadors. Prepare customer feedback reports, service monitoring reports of all customer service channels. Analyze and prepare reports on results of Customer Perception Survey. Develop programs to enhance the customer</p>

experience.
Design strategies to achieve a customer-centric culture through training programs and process efficiency.
Support initiatives of the Bank and Retail Banking Units.
Manage the Excellence Service Reward & Recognition Program.
Monitor the Complaints Management System to identify and address root causes of complaints.
Assist the Training and Development Officer in planning and conducting training in product knowledge and customer service excellence for all staff.
Identify and make recommendations on training needs for employees across the Bank
Conduct orientation training for new

				recruits. Manage internal and external customer service surveys of the Bank. Assisted the Marketing Department in the development and implementation of marketing programs.

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

Academic Qualification	School Attended	Start Date	End Date
Master's Human Resource Management	Walden University	2018-01-01	2019-06-30
BACHELOR'S - MANAGEMENT	St. George's University	2007-01-01	2012-05-12
CERTIFIED HUMANRESOURCE PROFESSIONAL	Society for Human Resource Professionals (SHRM)	2020-01-01	2020-01-31
INCLUSIVE WORKPLACE CULTURE SPECIALTY	Society for Human Resource Professionals (SHRM)	2023-04-01	2023-04-30

Also a Director of the company Yes

X-No

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

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40 hours

Use additional sheets if necessary.

APPENDIX 1
BIOGRAPHICAL DATA FORMS
EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: Melvyn Baptiste Position: Executive Manager, Risk and Compliance
Mailing Address: 8TH Street, Canefield
Telephone No.: 7672754502

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

Employer Name	Position	Start Date	End Date	Brief Description of Responsibilities
Caribbean Information & Credit Rating Services T/T	Senior Credit Rating Analyst	2023-05-01		Developing skills and increasing productivity of the Ratings Team; o Engage business leaders & Government officials; o Conducting sovereign and corporate credit rating assessments; o Stress test, scenario analyses & projections of credit fundamentals
Capital Markets Elite Group Limited	Market Risk Manager	2021-01-01		Leading the development and implementation of the company's overarching financial risk management frameworks,

policies and strategies (credit, capital, liquidity, and market risks) for the company's entire asset portfolio (over USD 30 Million);

Coordinating and collaborating on the development and implementation of the company's enterprise (ERM), reputational, operational, regulatory & compliance risk frameworks and policies;

Leading multiple vendor engagements and the procurement process (including RFP, business case and vendor evaluation development) for the acquisition of a suitable governance, risk & compliance (GRC) sygo

Reporting on the risk profile of the company to Executive management and

				Developing the Company's strategic growth playbook (i.e., approaches to mergers, acquisitions, repurposing & strategic & divestments).
Republic Financial Holdings Limited	Management Associate	2018-06-01		<p>Risk and Overseas Operations Units included:</p> <ul style="list-style-type: none"> o Developing the bank's acquisition & integration strategic framework; o Supervising the bank's major ERM units within the Caribbean and Ghanaian markets; o Monitoring the effective implementation of the bank's ERM framework and policies; o Reviewing and improving the bank's credit risk management methodology to better manage the bank's multi-million USD credit portfolio; o Developing the bank's operational risk model under

				<p>Basel III requirements, potentially freeing up USD millions in restricted capital for the pursuit of strategic objectives;</p> <ul style="list-style-type: none"> o Developing sovereign and financial institution's credit rating models to assist with investment decisions; and o Assisting in the development of the bank's risk appetite.
<p>Republic Financial Holdings Limited</p>	<p>Enterprise Risk Analyst</p>	<p>2016-09-01</p>		<p>Key duties as the bank's Enterprise Risk Analyst included:</p> <ul style="list-style-type: none"> o Developing risk policies in collaboration with subject matter experts; o Identifying and analysing current & emerging risks/ opportunities as well as key risk indicators (KRIs) across the bank's operations (including financial, strategic, operational and compliance type risks) and

				<p>recommending appropriate risk management strategies;</p> <ul style="list-style-type: none"> o Producing risk reports for the Bank's Executive management team and Board's risk sub-committees; o Monitoring and reporting on quality assurance & data validation; and o Facilitating the development of the bank's ERM capacity building through the training and development of <p>o Developing risk registers to enable risk reporting by Business Units.</p>
Republic Financial Holdings Limited	Clerical Assistant II	2016-02-01		<p>Key duties as a Clerical Assistant II within the bank's Investment Banking Division included:</p> <ul style="list-style-type: none"> o Processing lease disbursements and preparing monthly lease

				<p>portfolio performance reports;</p> <ul style="list-style-type: none"> o Key achievement included working with Senior management on the creation of a new mortgage product which was directed at underserved customer segments.
The University of the West Indies	University Tutor	2015-09-01		<p>Key duties as a Tutor in the Economics Department included:</p> <ul style="list-style-type: none"> o Facilitating and conducting weekly lecture sessions during semesters for mathematics and economics courses; and o Providing general guidance and coaching to students for success at university.

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

Academic Qualification	School Attended	Start Date	End Date
Certificate in Cyber-Security	International Information System Security Certification	2022-02-01	2023-02-18

	Consortium (ISC2)		
Sustainability & Climate Risk Certificate (SCR)	Global Association of Risk Professionals (GARP)	2020-01-01	2020-05-01
Financial Risk Manager (FRM)	Global Association of Risk Professionals (GARP)	2019-06-01	2020-06-01
International Certificate in Enterprise Risk Management (IRMCert)	Institute of Risk Management (IRM, UK)	2018-06-01	2019-05-31
Master of Science: Economics (Distinction)	University of the West Indies, St. Augustine	2014-09-01	2015-06-30
Bachelor of Science: Economics/Finance	University of the West Indies, St. Augustine	2011-09-01	2014-07-30
Associate Degree: Agricultural Science	Dominica State College	2007-06-01	2009-05-31

Also a Director of the company Yes

X-No

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

40 hours

Use additional sheets if necessary.