

FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED

NOTICE OF ANNUAL MEETING TO SHAREHOLDERS

When: Friday, March 10, 2023 at 10:00am Barbados time

Where: Barbados: <https://web.lumiagm.com/240467616>

Meeting ID and Password: Shareholders who wish to attend the annual meeting must contact us by March 8, 2022 at agm@cibcfib.com to register and obtain credentials to join the meeting.

NOTICE is hereby given that the twenty-ninth annual meeting of the shareholders of FirstCaribbean International Bank Limited (“the Company”) will be held in Barbados on Friday, March 10, 2023 at 10:00 am Barbados time for the following purposes:

1. To receive audited accounts for the year ended October 31, 2022, and the report of the directors and auditors thereon.
2. To elect the following directors to serve until the next annual meeting of the Company:
 - (i) Mr. Christopher de Caires
 - (ii) Mr. Robert Frentzel
 - (iii) Mr. Craig Gomez
 - (iv) Mr. Wayne Lee
 - (v) Mr. Brian McDonough
 - (vi) Mr. Achilles Perry
 - (vii) Mrs. Paula Rajkumarsingh
 - (viii) Mr. Alasdair Robertson
 - (ix) Mr. Mark St. Hill
 - (x) Mr. Willem (Pim) van der Burg

3. To consider, and if thought fit, to adopt the following resolution:

“WHEREAS:

- (a) Section 34.2 of the By-Law states that the directors must submit any Permitted Amendment (as defined in the By-Law) to the shareholders of the Company for ratification and approval by ordinary resolution at the next annual meeting of the Company;
- (b) Having considered this, the directors think it appropriate for a Permitted Amendment to be submitted to shareholders at the next meeting of the shareholders of the Company after the making of the Permitted Amendment regardless of whether it is an annual or special meeting.
- (c) Accordingly, the directors amended section 34.2 of the By-Law on September 1, 2022 as follows (“the 2022 Permitted Amendment”):

“34.2 The directors must submit any Permitted Amendment to the shareholders of the Company for confirmation, amendment or rejection by ordinary resolution at the next meeting of the shareholders of the Company after the making of the Permitted Amendment.”

BE IT RESOLVED that the By-Law, as amended by the 2022 Permitted Amendment, be confirmed as the By-Law of the Company.”

4. To appoint Ernst & Young Ltd. as auditors and to authorise the directors to fix their remuneration.
5. To discuss any other business which may be properly considered at the annual meeting.

BY ORDER OF THE BOARD

Brian Clarke KC
General Counsel & Group Corporate Secretary
January 27, 2023

Shareholders should visit cibcfib.com to view the notice of meeting, directors' report, management proxy circular and 2022 Annual Report.

Notes

Attendance at the Meeting

The 2023 annual meeting will be held in Barbados. Shareholders on record as at January 20, 2023 and duly appointed proxy holders may attend and vote using a computer or other device connected to the internet.

Shareholders who wish to attend, vote or submit questions must register as soon as possible in order to obtain their login credentials by contacting us by email at agm@cibcfib.com. Shareholders must register by March 8, 2022.

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

Voting

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

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

Questions

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

Directors' Report

Proxies

Shareholders on record as at January 20, 2023 are entitled to appoint one or more proxies to attend and vote in their place. A proxy need not be a shareholder. Any instrument appointing a proxy must be sent by email to agm@cibcfib.com by March 8, 2022.

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

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

Documents Available for Inspection

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

Registered Office

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

Director Changes

Mr. Willem (Pim) van der Burg joined the board of directors effective November 1, 2022. Mr. van der Burg replaced Ms. Colette Delaney, who retired from the board on October 31, 2022.

Our current chair of the board Mr. David Ritch will retire as a director and chair on March 10, 2023 at the close of the annual meeting. The board of directors has nominated Mr. Alasdair Robertson for election as a director to fill the vacancy that will arise from Mr. Ritch's retirement. Mr. Robertson's bio is attached.

Directors' Shareholding

None of the current directors other than Mr. Mark St Hill and Mr. van der Burg have ever owned shares in the Company.

Senior Management Shareholding

The shareholding of senior management is as follows:

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

Top Ten Shareholders as at October 31, 2022

| Shareholder | Total Shareholding | Rank |
|--|--------------------|------|
| CIBC Investments (Cayman) Limited | 1,445,725,257 | 1 |
| National Insurance Board (Barbados) | 12,819,355 | 2 |
| Guardian Life of the Caribbean Limited | 10,947,448 | 3 |
| Sagicor Equity Fund | 10,932,208 | 4 |
| ESPP Main Plan (First Caribbean) | 6,486,111 | 5 |
| Trinidad & Tobago Unit Trust Corporation - FUS | 6,050,818 | 6 |
| Peter Wing Chuan Ayuen | 4,231,000 | 7 |
| TrinTrust Limited A/C 1088 | 3,025,000 | 8 |
| FirstCaribbean (Jamaica) ESOP | 2,895,282 | 9 |
| Fortress Mutual Fund Limited | 2,799,087 | 10 |

Financial Results and Dividends

The Company reported a profit for the period ending October 31, 2022. All statutory requirements for the period have been fulfilled.

2022 Dividend payments:

| Type | Date of payment | Amount per common share |
|------------------|------------------|-------------------------|
| Regular dividend | April 22, 2022 | US\$0.010 |
| Regular dividend | July 8, 2022 | US\$0.010 |
| Regular dividend | October 7, 2022 | US\$0.010 |
| Regular dividend | January 20, 2023 | US\$0.010 |

The total regular dividend for the year was US\$0.04 per common share.

Share Capital

The Company is entitled to issue an unlimited number of common shares with no par value. The Company has 1,577,094,570 common shares issued and outstanding as at October 31, 2022.

CIBC Investments (Cayman) Limited held 91.67% of the Company's issued and outstanding common shares as at October 31, 2022.

Substantial Interest as at October 31, 2022*

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

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

Auditors

Ernst & Young Ltd., Chartered Accountants, served as external auditors of the Company for the 2022 financial year. A resolution relating to the appointment of Ernst & Young Ltd. as auditors for the 2023 financial year will be proposed.

January 27, 2023

Brian Clarke KC

General Counsel & Group Corporate Secretary
FirstCaribbean International Bank Limited

Management Proxy Circular

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

1. Name of Company:

FirstCaribbean International Bank Limited
Company No. 8521

2. Particulars of Meeting:

Twenty-ninth annual meeting of the shareholders of the Company to be held in Barbados on Friday, March 10, 2023 at 10:00 am Barbados time.

3. Record Date and Voting of Shares

The directors of the Company have fixed January 20, 2023 as the record date for the purpose of determining the shareholders entitled to receive notice of the meeting. Only the shareholders of record at the close of business on January 20, 2023 will be entitled to receive notice and vote at the meeting.

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

4. Solicitation

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

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

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

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

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

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

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

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

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

8. Governance

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

9. **Issued Shares**

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

Date

January 27, 2023

General Counsel & Group Corporate Secretary
FirstCaribbean International Bank Limited

APPENDIX 1
PROXY FORM

Proxy Form

I/We the undersigned shareholder/shareholders of FirstCaribbean International Bank Limited hereby appoint Mr. Mark St. Hill or failing him Mr. David Ritch or _____ as my/our proxy to vote for me/us on my/our behalf as indicated below on the resolutions to be proposed at the annual meeting of the shareholders of the Company to be held on Friday, March 10, 2023.

Dated this _____ day of _____, 2023.

Name of shareholder(s) of the Company _____

Signature _____

Name(s) of signatory(ies) in block capitals _____

Please indicate with an “X” in the spaces below how you wish your proxy to vote on the resolutions referred to. Unless you direct otherwise, proxy holders will vote in favour of each resolution.

| | FOR | AGAINST |
|---|-----|---------|
| Resolution 1 To receive audited accounts for the year ended October 31, 2022 and the report of the directors and auditors thereon. | | |
| Resolution 2 To elect the following persons to serve as directors until the next annual meeting of the Company: | | |
| (i) Mr. Christopher de Caires | | |
| (ii) Mr. Robert Frentzel | | |
| (iii) Mr. Craig ‘Tony’ Gomez | | |
| (iv) Mr. Wayne Lee | | |
| (v) Mr. Brian McDonough | | |
| (vi) Mr. Achilles Perry | | |
| (vii) Mrs. Paula Rajkumarsingh | | |
| (viii) Mr. Alasdair Robertson | | |
| (ix) Mr. Mark St. Hill | | |
| (x) Mr. Willem (Pim) van der Burg | | |
| Resolution 3 To confirm the 2022 Permitted Amendment to the Amended and Restated By-Law No.1 of the Company shown in the notice of the meeting. | | |
| Resolution 4 To appoint Ernst & Young Ltd. as auditors and to authorise the directors to fix their remuneration. | | |

Notes:

1. If it is desired to appoint a proxy other than the named directors, the necessary deletions must be made and initialled and the name of the proxy holder must be inserted in the space provided and initialled.
2. In the case of joint holders, the signature of any holder is sufficient, but the name of all joint holders must be stated.
3. If the appointer is a corporation, this form must be under its common seal or under the name of an officer of the corporation duly authorised in this behalf.
4. Unless otherwise noted, a simple majority of the votes cast at the meeting, whether by proxy or otherwise, will constitute approval of any matter submitted to a vote.
5. To be valid, this form must be completed and sent by email to agm@cibcfib.com by March 8, 2023.



FirstCaribbean
International Bank

ALASDAIR ROBERTSON



Based in the Cayman Islands, Alasdair served as the Global Managing Partner of Maples and Calder from 2015 to 2019, and as Chairman and Director of MaplesFS Limited, a leading specialised fiduciary and fund services provider, during the same period. He was also a member of the Global Management Committee from 2011 to 2019. Maples and Calder is a multi-jurisdictional legal firm, headquartered in the Cayman Islands. It has offices in many financial centres around the world, including several tax neutral jurisdictions. The law firm is a member of the offshore magic circle, and specialises in advising on the laws of the Cayman Islands, Ireland, Luxembourg, Jersey and the British Virgin Islands, across a range of legal services including commercial litigation, funds, corporate and finance. It is part of the Maples Group which includes Maples FS, a leading fiduciary and fund services provider. The Group also provides entity formation and ancillary services, including compliance and regulatory services.

Alasdair's legal practice focused on corporate finance, structured investment funds, funds finance and regulation. He retired from Maples in December 2020. He joined Maples and Calder in Hong Kong in 1999, before moving to the Cayman Islands office in 2001. He was elected as partner in 2004. He previously worked for Clifford Chance in London and Hong Kong. Alasdair was recommended by the PLC Which Lawyer?, IFLR1000, Chambers Global and Legal 500.

Alasdair has served as President of the Cayman Islands Law Society, and was elected to the council of the Cayman Islands Legal Practitioners Association, following the merger of the Caymanian Bar Association and the Cayman Islands Law Society. He is also secretary of the Financial Services Legislative Committee in the Cayman Islands. Alasdair graduated from Edinburgh University, Scotland LLB with honours and obtained a distinction at the College of Law in the Legal Practice course. He attended school at Strathallan School, Perthshire. He is admitted as a solicitor in England and Wales, as a solicitor in Scotland, as a solicitor in Hong Kong, as a solicitor in Ireland and as an attorney-at-law in the Cayman Islands.