July 12, 2021

RELEASE

NCB FINANCIAL GROUP LIMITED ANNOUNCES CHANGES IN ARRANGEMENTS RE SHAREHOLDINGS OF EXECUTIVE DIRECTORS

NCB Financial Group Limited (NCBFG) announces that arising from an approved change to the compensation arrangements with our President and Group Chief Executive Officer (Hon. Patrick Hylton, OJ, CD) and Group Chief Financial Officer and Deputy Chief Executive Officer (Dennis Cohen), each of them agreed to surrender NCBFG shares held pursuant to the preceding compensation arrangement. This has resulted in a significant reduction in the shareholding in NCBFG for each, but their arrangements will continue to be aligned to the performance of the Group. The shares surrendered are now held by a custodian under an existing custodial arrangement under which shares are held for future distribution to executives (including Messrs Hylton and Cohen).

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About NCB Financial Group

NCB Financial Group Limited was incorporated in April 2016 to be licensed under the Banking Services Act as the financial holding company for National Commercial Bank Jamaica Limited ("NCBJ"). The NCB Group is the largest and most profitable financial services group in Jamaica, with roots dating back to 1837. Through the bank (NCBJ) and the Group's wealth management, life and general insurance, and offshore banking subsidiaries, the NCB Group provides a wide array of financial products and services to meet the needs of individual and business clients. The NCB Group includes NCBJ, NCB Capital Markets Limited and its subsidiaries in Barbados and Cayman, NCB Insurance Agency and Fund Managers Limited, NCB (Cayman) Limited, Clarien Group Limited and its subsidiaries in Bermuda, Guardian Holdings Limited and its subsidiaries as well as NCB Merchant Bank (Trinidad and Tobago) Limited in Trinidad and Tobago.

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