FirstCaribbean International Bank Limited

Notice of Material Change

Notice issued pursuant to section 60 (3)(a) of the Securities Act, Cap. 318A of the laws of Barbados and section 64 (1)(b) of the Securities Act of Trinidad & Tobago

October 12, 2021, Barbados – FirstCaribbean International Bank Limited ("FirstCaribbean") announces that:

1. its wholly-owned subsidiary, FirstCaribbean International Bank (Barbados) Limited ("FCIB Barbados"), has agreed to sell its banking assets in St. Vincent and the Grenadines, Grenada, the Commonwealth of Dominica and St. Kitts and Nevis to:

   (a) The Bank of St. Vincent and the Grenadines Ltd.,
   (b) Grenada Co-Operative Bank Limited,
   (c) National Bank of Dominica Ltd., and
   (d) St. Kitts-Nevis-Anguilla National Bank Limited respectively:

2. its wholly-owned subsidiary, FirstCaribbean International Bank (Cayman) Limited ("FCIB Cayman"), has agreed to sell its banking assets in Aruba to Aruba Bank N.V.

Subject to closing adjustments to reflect certain changes in book value prior to closing:

- the assets in Aruba are being sold for approximately US $6.8 million; and
- the assets in St. Vincent and the Grenadines, Grenada, the Commonwealth of Dominica and St. Kitts and Nevis are being sold for approximately US $13.9 million.

The transactions are all subject to regulatory approval and are expected to be finalized in the coming months. The parties are working closely to ensure a smooth transition for clients.

FCIB Cayman will surrender its banking licence in Aruba and FCIB Barbados will surrender its banking licence in St. Vincent and the Grenadines, Grenada, the Commonwealth of Dominica and St. Kitts and Nevis when the transactions are concluded.

The transactions will not have a material impact on FirstCaribbean's Tier I and Total Capital ratios.

About FirstCaribbean:
FirstCaribbean is a relationship bank offering a full range of market leading financial services through our Corporate and Investment Banking, Retail and Business Banking and Wealth Management segments through its leading digital banking network and locations across the region. FirstCaribbean is one of the largest regionally listed financial services institutions in the English and Dutch-speaking Caribbean, with US $12 billion assets and market capitalization of US $1.4 billion.

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