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

April 06, 2023, Barbados –The Eastern Caribbean Central Bank ('ECCB') provided conditional approval for the sale of the assets and banking business of FirstCaribbean International Bank (Barbados) Limited ('FCIB Barbados') branch in St. Kitts to the St. Kitts-Nevis-Anguilla National Bank Limited ('SKNANB') on July 15, 2022, subject to certain conditions.

SKNANB has informed FCIB Barbados that it has not secured final approval from the ECCB to conclude the acquisition. The ECCB has also notified FCIB Barbados of its decision to not grant final approval for the sale of FCIB Barbados' operations in St. Kitts.

Notwithstanding the denial of approval outlined above, the ECCB remains fully engaged with FCIB Barbados as it continues to assess its operational footprint in the Eastern Caribbean Currency Union.

About CIBC FirstCaribbean:
CIBC 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. CIBC FirstCaribbean is one of the largest regionally listed financial services institutions in the English and Dutch-speaking Caribbean, with US $13 billion assets and market capitalization of US $1.2billion.

CIBC FirstCaribbean International Bank

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