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# FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED

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MINUTES OF THE TWENTY-FOURTH ANNUAL MEETING  
OF  
FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED  
HELD AT  
BALL ROOM 3, HILTON BARBADOS RESORT, NEEDHAMS POINT,  
ST. MICHAEL, BARBADOS  
ON  
THURSDAY, MARCH 29, 2018 AT 10:00 A.M.

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PRESENT:	Mr. David Ritch	- Chair
	Mr. Gary Brown	- Chief Executive Officer (Proxy-holder for CIBC Investments (Cayman) Limited)
	Mr. Brian Clarke	- Director/General Counsel/Corporate Secretary
	Mr. Blair Cowan	- Director
	Mr. Chris de Caires	- Director
	Ms. Colette Delaney	- Director
	Mr. Brian McDonough	- Director
	Mrs. Paula Rajkumarsingh	- Director
	Mrs. G. Diane Stewart	- Director

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## Call to Order, Welcome and Introductions:

1. The twenty-fourth Annual Meeting of FirstCaribbean International Bank Limited (the "Company") was called to order by the Chair, Mr. David Ritch at 10:00 a.m.
2. The Chair introduced the members of the head table which included: Directors Mr. David Ritch, Mr. Gary Brown and Director and General Counsel & Corporate Secretary Mr. Brian Clarke Q.C. Mr. Ritch also introduced the other members of the board who were seated in the audience as well as those members of the Executive Committee and Senior Executive team who were present. The Chair extended apologies on behalf of director Lynne Kilpatrick who was unable to attend.

## Notice of the Meeting

3. The Chair informed the Shareholders of the items to be discussed at the meeting and said that the Notice of the Meeting circulated with the meeting material is taken as read. The Chair asked the Corporate Secretary Mr. Brian Clarke whether the meeting was quorate.
4. Mr. Brian Clarke, Corporate Secretary confirmed that the requirement for a quorum has been met as required by the by-laws of the company
5. The Chair invited the CEO Mr. Gary Brown to make his presentation to shareholders.
6. Mr. Brown addressed the meeting. Mr. Brown's presentation may be found in the Investor Relations section of the Company's website at [www.cibcfib.com](http://www.cibcfib.com).
7. Mr. Brown informed the Chair that, as proxy for the majority shareholder CIBC Investments (Cayman) Limited, he would like a poll on every question to be put to the meeting.

## Auditor's Report

8. The Chair placed before the meeting the Company's Annual Financial Statements and Auditors' Report for the year ended October 31, 2017, which was mailed to shareholders on March 2, 2018. The Report of the Auditors found on pages 39 - 45 of the Annual Report was taken as read.

9. The Chair said that Gary Brown, as proxy holder for CIBC Investments (Cayman) Limited demanded a poll on all resolutions to be put to the vote at the meeting and the Chair noted that with the poll having been demanded, voting on all matters would be carried out by ballot and that the results of the voting would be available at the end of the meeting. Mr. Ritch explained that before the ballot papers are marked, shareholders will have an opportunity to ask any question on the accounts and to seek clarification on any item of the accounts as well as any question(s) in respect of any other resolution(s) appearing on the ballot form to be considered and voted upon by ballot. PriceWaterhouseCoopers Corporate Services Limited will act as Scrutineers for the ballot.

#### Comment Period

10. The Chair opened the floor for discussion/questions. The Chair, CEO and General Counsel responded.

#### Voting

11. The Chair invited shareholders to vote by ballot and after voting was completed, the meeting was adjourned to facilitate the counting of the ballots by the Scrutineers.

#### Comment Period

12. The meeting reconvened at 11:55 a.m. and the Chair opened the floor for additional questions. The Chair and CEO responded.

#### Voting Results

13. The Chair received the preliminary vote results from the Scrutineers and the Chair read the Scrutineers' Report to the meeting. The vote results were as follows:

RESOLUTION:	<u>FOR</u>	<u>%</u>	<u>AGAINST</u>	<u>%</u>	<u>NUMBER OF VOTES CAST</u>	<u>% VOTE IN FAVOUR</u>
1 Adoption of the audited consolidated financial statements for the year October 31, 2017	1,456,936,293	99.9999	1,040	0.0001	1,456,937,333	99.9999
2 Election of Mr. Christopher de Caires	1,456,929,193	99.9999	1873	0.0001	1,456,931,066	99.9999
3 Election of Directors						99.9999
Mr. Gary Brown	1,456,902,049	99.9999	2092	0.0001	1,456,904,141	99.9999
Mr. Brian Clarke	1,456,935,953	99.9999	2092	0.0001	1,456,938,045	99.9999
Mr. Blair Cowan	1,456,902,049	99.9999	2092	0.0001	1,456,904,141	99.9999
Ms. Colette Delaney	1,456,902,049	99.9999	2092	0.0001	1,456,904,141	99.9999
Ms. Lynne Kilpatrick	1,456,902,049	99.9999	2092	0.0001	1,456,904,141	99.9999
Mr. Brian McDonough	1,456,902,049	99.9999	2092	0.0001	1,456,904,141	99.9999
Mrs. Paula Rajkumarsingh	1,456,902,049	99.9999	2092	0.0001	1,456,904,141	99.9999
Mr. David Ritch	1,456,902,049	99.9999	2092	0.0001	1,456,904,141	99.9999
Mrs. G. Diane Stewart	1,456,902,049	99.9999	2092	0.0001	1,456,904,141	99.9999
ITEMS:	<u>FOR</u>	<u>%</u>	<u>AGAINST</u>	<u>%</u>	<u>NUMBER OF VOTES CAST</u>	<u>% VOTE IN FAVOUR</u>
4 Appointment of Ernst & Young	1,456,942,669	99.9997	4,042	0.0003	1,446,946,711	99.9997
5 Approval of the amendment of the Articles of Incorporation.	1,454,925,067	99.8623	2,006,335	0.1377	1,456,937,402	99.8623
6 Approval of re-denomination of the Common shares into United States Dollar.	1,454,805,769	99.8534	2,135,276	0.1466	1,456,941,045	99.8534
7 Approval of de-listing the Common Shares from the	1,454,805,043	99.8534	2,136,002	0.1466	1,456,941,045	99.8534

