

## Directors' Report

### Proxies

Shareholders on record as at February 1, 2021 are entitled to appoint one or more proxies to attend and vote instead of them. A proxy need not be a shareholder. Any instrument appointing a proxy must be sent by email to [agm@cibcfib.com](mailto:agm@cibcfib.com) by March 10, 2021.

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

CIBC directors Mr. Christopher Anderson and Mr. Blair Cowan resigned from the board on February 9, 2021. The board appointed Mr. Wayne Lee and Mr. Achilles Perry to fill the resulting vacancies.

### Directors' Shareholding

None of the current directors other than Mr Mark St Hill has ever owned shares in the Company

### Senior Management Shareholding

The shareholding of senior management is as follows:

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1. Mr. Neil Brennan	nil	nil
2. Mr. Brian Clarke	nil	nil
3. Ms. Colette Delaney	nil	nil
4. Mr. Nigel Holness	nil	nil
5. Mr. Carl Lewis	14,534	nil
6. Mr. Mark McIntyre	nil	nil
7. Mr. Patrick McKenna	nil	nil
8. Mr. Esan Peters	2,362	nil
9. Mrs. Marie Rodland-Allen*	nil	nil
10. Mr. Anthony Seeraj	nil	nil
11. Mr. Mark St. Hill	2,830	nil
13. Mr. Pim van der Burg	12,465	nil
13. Ms. Donna Wellington	nil	nil
14. Mr. Doug Williamson	nil	nil
15. Mr. Dan Wright	nil	nil

\*Mrs. Marie Rodland-Allen resigned effective November 27, 2020.

## Top Ten Shareholders as at October 31, 2020

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
National Insurance Board (Trinidad & Tobago)	7,000,000	5
ESPP Main Plan (First Caribbean)	6,597,417	6
Trinidad & Tobago Unit Trust Corporation - FUS	6,050,818	7
TrinTrust Limited A/C 1088	3,025,000	8
FirstCaribbean (Jamaica) ESOP	2,595,282	9
RBTT Trust Ltd. - T964	2,479,311	10

## Financial Results and Dividends

The Company reported a net loss of \$158.7 million for the period ending October 31, 2020. All statutory requirements for the period have been fulfilled.

2020 Dividend payments:

Type	Date of payment	Amount per common share
Interim dividend	January 24, 2020	US\$0.0125
Interim dividend	April 17, 2020	US\$0.0125
Special dividend	April 17, 2020	US\$0.0317
Interim dividend	July 3, 2020	US\$0.0125
Interim dividend	October 09, 2020	US\$0.0125

The total regular dividend for the year was US\$0.050 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, 2020.

CIBC Investments (Cayman) Limited held 91.67% of the Company's issued and outstanding common shares as at October 31, 2020.

## Substantial Interest as at October 31, 2020\*

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 2020 financial year. A resolution relating to the appointment of Ernst & Young Ltd. as auditors for the 2021 financial year will be proposed.

By order of the Board

*Brian Clarke, QC*  
General Counsel & Group Corporate Secretary