
FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED

MINUTES OF THE TWENTY-SEVENTH ANNUAL MEETING
OF
FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED
HELD VIRTUALLY FROM BARBADOS
ON
FRIDAY, MARCH 12, 2021 AT 10:00 A.M.

PRESENT:	Mr. David Ritch	- Chair
	Ms. Colette Delaney	- Director and Chief Executive Officer (Proxy-holder for CIBC Investments (Cayman) Limited)
	Mr. Brian Clarke	- General Counsel & Group Corporate Secretary
	Ms. Cheryl Wood	- Assistant Group Corporate Secretary
	Mr. Chris de Caires	- Director
	Mr. Robert Frentzel	- Director
	Mr. Craig Gomez	- Director
	Mr. Wayne Lee	- Director
	Mr. Brian McDonough	- Director
	Mr. Achilles Perry	- Director
	Mrs. Paula Rajkumarsingh	- Director
	Mr. Mark St. Hill	- Director

Call to Order, Welcome and Introduction

1. The twenty-seventh 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 extended a warm welcome to everyone attending the first virtual meeting of the Bank and thanked those shareholders who had submitted proxies.
3. The Chair noted that he was pleased to host the meeting through the virtual meeting platform which allowed shareholders to attend, vote and submit questions from their homes, offices or as the case may be and insulated from the risks of the pandemic.
4. The Chair said that Ms. Cheryl Wood, Assistant Group Corporate Secretary would act as secretary for the meeting and that Mr. Dan Wright would assist with the management of the meeting. He said that Ms. Wood had advised that the requirement for a quorum had been met as required by the by-laws of the Company and then declared the meeting properly constituted.
5. The Chair noted the other members of the Board and members of the Executive Committee and Senior Executive Teams who were attending via the virtual platform.
6. Mr. Ritch explained that former directors Mr. Christopher Anderson and Mr. Blair Cowan had recently resigned from the Board and that the Board had appointed Mr. Wayne Lee and Mr. Achilles Perry to fill the vacancies created by the resignations.
7. The Chair informed the meeting that only registered shareholders as of February 1, 2021 or properly appointed proxies could ask questions and vote. He noted that he would explain how to vote and pose questions after the CEO, Ms. Colette Delaney’s presentation.

Notice of the Meeting

8. The Chair noted that the business of the meeting was set out in the notice of the meeting dated February 16, 2021. The notice was taken as read.

CEO Update

9. The Chair invited the Ms. Delaney to make her presentation. He informed the shareholders that they would have an opportunity after Ms. Delaney's presentation to submit questions arising from the directors' report but were welcome to submit questions during the presentation.
10. Ms. Delaney addressed the meeting. Ms. Delaney's presentation may be found in the Investor Relations section of the Company's website at cibcfib.com.

Question Period

11. The Chair opened the floor for questions. The Chair, the CEO, Chief Financial Officer, Chief Information Officer and Managing Director Technology and Operations, Managing Director Retail and Business Banking, Managing Director, Barbados, Chief Risk Officer and the General Counsel & Group Corporate Secretary responded.
12. The Chair asked Ms. Delaney if there was anything further she wished to add before the meeting proceeded further.
13. Ms. Delaney took the opportunity to note that as allowed by section 16 of the by-laws, the majority shareholder had demanded that the votes at the meeting be taken by poll. As proxy holder for the majority shareholder, she demanded that the votes be taken by poll.
14. The Chair thanked Ms. Delaney for her remarks noting that the by-laws allow any shareholder to demand that a vote be taken by poll as the majority shareholder had done through Ms. Delaney as its proxy. This simply meant that every shareholder entitled to vote had one vote for each share held.
15. The Chair invited shareholders to vote and stated that shareholders could vote on all resolutions at the same time at any point during the voting period.
16. The Chair provided instructions on how to vote noting that the results of the poll on each resolution would be provided before the end of the meeting. He declared the voting open on all resolutions.

Amended & Restated By-laws

17. The Chair noted **agenda item 1**, which is "to consider and if deemed advisable, to pass the following resolution, namely, that the Amended and Restated By-Law No. 1 as amended be adopted as the Amended and Restated By-Law No. 1 of the Company."
18. He informed the meeting that the directors had amended the by-laws to facilitate the holding of this and future virtual meetings. The amendment was published with the notice of this meeting on the Company's website and was taken as read.
19. The Chair therefore proposed the following motion:

BE IT RESOLVED that the Amended and Restated By-Law No. 1, as amended, be adopted as the Amended and Restated By-Law No. 1 of the Company.

20. The Chair advised that shareholders and proxyholders now had an opportunity to submit questions in relation to this agenda item.

Question Period

21. The Chair opened the floor for questions. No questions were submitted for this item.

Auditors' Report

22. The Chair noted that agenda item 2 was to receive the audited accounts for the year ended October 31, 2020, and the reports of the directors and auditors thereon.
23. The audited accounts and the reports of the directors and auditors were taken as read.
24. The Chair proposed the following motion:

BE IT RESOLVED that the consolidated financial statements and balance sheet for the year ended October 31, 2020, the auditors' report with respect to these consolidated financial statements, and the directors' report for the year, be and are hereby adopted as presented.

Question Period

25. The Chair opened the floor for questions. No questions were submitted for this item.

Election of Directors

26. The **third item on the agenda** addressed the election of directors.
27. The Chair proposed the following motion:

BE IT RESOLVED that the following individuals are hereby elected to serve as directors until the next annual meeting of the Company:

- (i) Mr. Christopher de Caires
- (ii) Ms. Colette Delaney
- (iii) Mr. Robert Frentzel
- (iv) Mr. Craig Gomez
- (v) Mr. Wayne Lee
- (vi) Mr. Brian McDonough
- (vii) Mr. Achilles Perry
- (viii) Mrs. Paula Rajkumarsingh
- (ix) Mr. David Ritch
- (x) Mr. Mark St. Hill

Question Period

28. The Chair opened the floor for questions. No questions were submitted for this item.

Appointment of the Auditors and Authorisation for directors to fix their remuneration

29. The Chair indicated that agenda item 4 was to appoint the auditors and to authorize the directors to fix their remuneration. He advised that external auditors Ernst & Young would retire from office at this meeting, and, being eligible, offered themselves for re-election.
30. He therefore proposed the following motion:

BE IT RESOLVED that Ernst & Young Ltd is hereby appointed as auditors of the company to serve in that capacity until the next annual meeting and that the directors be and are hereby authorized to execute their engagement letter and to fix their remuneration.

Question Period

31. The Chair opened the floor for questions. The Chair, Chief Financial Officer, the EY Audit Partner and General Counsel & Group Corporate Secretary responded to the questions posed.

Any Other Business

32. The Chair said that the Assistant Group Corporate Secretary had not informed him of any other business to be discussed at the annual meeting pursuant to section 112 of the Companies Act.

33. The Chair indicated that voting had closed and that Mr. Wright would announce the result of the poll after the question and answer session.

34. The Chair opened the floor for questions. The Chair, the CEO, Chief Financial Officer and Managing Director, Barbados responded.

35. The Chair indicated that the results of the poll were available and asked Mr. Wright to announce the results.

36. Mr. Wright announced that the results of the poll were as follows:

- i. **Resolution No.1** was passed with 100% of the votes in favour of adopting the Amended and Restated By-Law No. 1 of the Company;
- ii. **Resolution No.2** was passed with 100% of the votes in favour of adopting the consolidated financial statements and balance sheet for the year ended October 31, 2020, the auditors' report with respect to these consolidated financial statements, and the directors' report for the year;
- iii. **Resolution No.3-** was passed with 99.9% of the votes in favour of electing the individuals recommended to serve on the board until the next annual meeting;
- iv. **Resolution 4-** was passed with 100% of the votes in favour of appointing the external auditors Ernst & Young to serve until the next annual meeting.

37. There being no further business the meeting ended at 11:00 a.m.

Read and confirmed the _____ day of _____, 2021.

David Ritch
Chair

Cheryl Wood
Assistant Group Corporate Secretary