

CHAIR OF THE BOARD OF DIRECTORS MANDATE

1. PURPOSE

The primary function of the Chair of the Board of Directors (the “Board”) of FirstCaribbean International Bank Limited (“FCIB”) is to facilitate the operations and deliberations of the Board and the satisfaction of the Board’s functions and responsibilities under its mandate.

2. GENERAL

2.1 Appointment and Removal of Chair of the Board

The Chair of the Board shall be appointed annually by the members of the Board, effective after each annual meeting of FCIB shareholders or between annual meetings upon the resignation, death, disqualification or removal of the Chair. Subject to the favourable outcome of the Chair’s annual performance review conducted by the Nominating and Corporate Governance Committee, the Chair may be appointed annually to serve as Chair for up to five consecutive years, unless the Board determines that it is in the best interests of FCIB to extend the term. The Chair shall serve at the pleasure of the Board, or until the earlier of the close of the next annual meeting, the death of the Chair or the resignation, disqualification or removal of the Chair from the Board.

2.2 Qualifications

The Chair shall be a member of the Board and satisfy the independence standards established by the Board and any additional independence standards required for a Board committee or Chair under applicable law. If the Chair is not independent, the Board must appoint a lead independent director.

2.3 Access to Management and Outside Advisors

The Chair shall have unrestricted access to management and employees of FCIB. The Chair shall have the authority to retain and terminate external legal counsel, consultants or other advisors to assist him or her in fulfilling his or her responsibilities and to set and pay the compensation for these advisors without consulting or obtaining the approval of the Board or any officer of FCIB. FCIB shall provide appropriate funding, as determined by the Chair, for the services of these advisors.

3. ACCOUNTABILITIES AND RESPONSIBILITIES

The Chair shall have the accountabilities and responsibilities set out below as well as any other matters that are specifically delegated to the Chair by the Board. In addition to these accountabilities and responsibilities, the Chair shall perform the duties required of a Chair of a board of directors by the requirements of the stock exchanges on which the securities of FCIB are listed, and all other applicable laws.

3.1 Board Management

3.1.1 Board Meetings and the Annual Meeting – The Chair shall chair Board meetings and all shareholder meetings. The Chair may vote at a Board meeting on any matter requiring a vote. The Chair will not vote a second time in the case of a tied vote.

- 3.1.2 Board Meetings – In consultation with the Chief Executive Officer of FCIB, the Chair shall set the agenda for each Board meeting. Each Board meeting agenda shall include reviews of appropriate operating and strategic issues, plus any other matters requiring approval of, or consideration by, the Board.
 - 3.1.3 Meetings with the Group Corporate Secretary – The Group Corporate Secretary shall meet as often as the Chair requires but at least once per quarter to discuss execution of Board business generally including assisting the Chair in discharging his/her responsibilities under this mandate.
 - 3.1.4 Director Appointments and Nominations – The Chair shall provide input to the Nominating and Corporate Governance Committee on its recommendation to the Board for approval of: (i) candidates for nomination or appointment to the Board; and (ii) members and chairs of Board committees.
 - 3.1.5 Director Development – The Chair shall lead FCIB’s director development program. At least annually, the Chair shall report to the Board on the status of FCIB’s director development program and shall recommend changes that he or she considers appropriate.
 - 3.1.6 Access to Management and Outside Advisors – On an ongoing basis, the Chair shall assess whether the Board and its committees have appropriate administrative support, access to management and access to outside advisors for the purposes of the Board fulfilling its mandate.
 - 3.1.7 Regulatory Matters – On an ongoing basis, the Chair shall create opportunities for the Board to review and provide feedback on FCIB’s response to material regulatory recommendations and requests.
 - 3.1.8 Organization Structure – The Chair shall create opportunities for a Board Committee and/or the Board to review and, if advisable, approve any proposed changes to FCIB’s organization structure which have a significant effect on a strategic business unit’s reporting lines or the independence of key control groups such as internal audit, finance, legal, compliance and risk management.
- 3.2 Advisory Matters Relating to the Chief Executive Officer
- 3.2.1 Input on Chief Executive Officer Matters – The Chair shall provide input to the Nominating and Corporate Governance Committee and the Compensation Committee on the appointment, removal, evaluation, compensation and succession, as applicable, of the Chief Executive Officer.
 - 3.2.2 Meeting with Chief Executive Officer – The Chair shall act as a resource to the Chief Executive Officer on major strategy, business and governance issues. At least monthly, the Chair shall meet with the Chief Executive Officer to provide feedback and advice on behalf of the Board. On an ongoing basis, the Chair shall communicate with the Chief Executive Officer, on behalf of the Board regarding concerns or comments of the Board, shareholders or other stakeholders.

3.3 Succession

The Chair shall participate and provide input, as required, to the Nominating and Corporate Governance Committee on succession plans for the Chair position.

3.4 Strategic Planning

The Chair shall lead the Board in overseeing the development of FCIB's strategic direction, process, plan, priorities and benchmarks.

The Chair shall ensure that at least annually the Board reviews and, if advisable, approves management's strategic plan and, on a regular basis, reviews management's implementation of FCIB's strategic plan.

3.5 Stakeholder Engagement

The Chair will meet with FCIB regulators and engage with other stakeholders, as appropriate or required by law.

4. REPORTING TO THE BOARD

The Chair shall report to the Board on material matters arising in undertaking his or her functions and responsibilities under this mandate and, if necessary, shall make recommendations to the Board for its approval on these matters.

5. CHAIR OF THE BOARD MANDATE REVIEW

The Board shall review this mandate on an annual basis.

6. CHANGES TO THE CHAIR OF THE BOARD MANDATE

This mandate may be amended, supplemented or waived from time to time by the Board.

7. CURRENCY OF THE CHAIR OF THE BOARD MANDATE

This mandate was last revised and approved by the Board on September 7, 2023.