



## 1.1 Chief Executive Officer

### I. ROLE

The primary objectives of the role of Chief Executive Officer (“CEO”) are to lead the management of CIBC FirstCaribbean’s operations, and to lead the implementation of the resolutions, strategy and policies of the Board of Directors (the “Board”) of FirstCaribbean International Bank Limited (“CIBC FirstCaribbean”).

The following legal entities together form the “CIBC FirstCaribbean Group” or the “Group”:

- a) FirstCaribbean International Bank (Barbados) Limited;
- b) FirstCaribbean International Wealth Management Bank (Barbados) Limited;
- c) FirstCaribbean International Bank (Bahamas) Limited;
- d) FirstCaribbean International Bank (Cayman) Limited;
- e) FirstCaribbean International Bank (Jamaica) Limited;
- f) FirstCaribbean International Bank (Trinidad & Tobago) Limited;
- g) FirstCaribbean International Bank (Curacao) NV;
- h) FirstCaribbean International Trust Company (Bahamas) Limited; and
- i) FirstCaribbean International Bank & Trust (Cayman) Limited.

### II. GENERAL

#### a) Appointment and Removal of the CEO

The CEO is appointed by the Board pursuant to a contract of employment, reviewed and recommended by the Compensation Committee of the Board pursuant to its mandate, and shall serve as CEO at the pleasure of the Board, or until the CEO’s resignation, retirement or death.

#### b) Evaluation of the CEO

At least annually, the performance of the CEO shall be evaluated by the Compensation Committee of the Board.

### III. ACCOUNTABILITIES AND RESPONSIBILITIES

The CEO shall be accountable for all the functions set out below as well as for any other matters relating to the business and affairs of CIBC FirstCaribbean that are delegated to the CEO by the Board. In addition to these responsibilities, the CEO shall perform the duties required of a CEO under the relevant provisions of binding requirements of governing stock exchanges on which the securities of CIBC FirstCaribbean are listed and all other applicable laws.

#### 1. General Accountabilities

##### a) Operational Direction of CIBC FirstCaribbean Group

- i. The CEO shall supervise the day-to-day activities of the CIBC FirstCaribbean Group, either directly or through Officers duly appointed by the Board;
- ii. The CEO shall supervise directly Senior Management and the discharge of their responsibilities; and
- iii. The CEO delegates to Senior Management the matters set out in their respective mandates.



- b) Strategic Planning
  - i. The CEO shall identify, develop and direct the implementation of business strategy (depending on the situation same criteria may already exist or be established by the organization's owners or shareholders); and
  - ii. Determines CIBC FirstCaribbean Group's strategic planning initiatives, including management's annual strategy meeting. At least annually, the CEO shall present CIBC FirstCaribbean Group's strategic planning process and CIBC FirstCaribbean Group's annual strategic, financial and capital plans to the Board for review and approval.
- c) Financial Performance of the Group - Plans and directs the organization's activities to achieve stated/agreed targets and standards for financial and trading performance, quality, culture and legislative adherence. Creating annual business and financial plans and evaluating results against plan. In addition, communicates CIBC FirstCaribbean's strategies, programmes, policies, and practices.
- d) Financial Information - The CEO, along with the Chief Financial Officer, is responsible for establishing and maintaining appropriate standards for all financial, management and regulatory reporting. Such standards must include preparing reports in a manner that meets the requirements of audit, Board and regulatory authority and other governing bodies and presenting results that have integrity. Reports must be accurate, complete and timely.
- e) Governance - The CEO is responsible for the development and management of an effective governance framework for the CIBC FirstCaribbean Group. This officer is responsible for implementing, promoting and ensuring compliance with all CIBC FirstCaribbean Group's policies, guidelines, frameworks, controls and regulatory requirements.
- f) Human Resource Management - The CEO shall be responsible for (i) CIBC FirstCaribbean Group's approach to human resource management and executive compensation, recruitment, (ii) selection and development of executive team members, and (iii) selection, appraisal, compensation and succession planning for management within all areas of responsibility.
- g) Succession Review - The CEO is responsible for presenting the Board with appropriate Senior Management succession plans for CIBC FirstCaribbean Group on an annual basis as outlined in this mandate.
- h) Integrity of Senior Management - The CEO is responsible for fostering a culture of integrity throughout the CIBC FirstCaribbean Group and executes the responsibilities of a company director according to lawful and ethical standards. The CEO will report all matters related to the integrity of members of Executive Committee to the Chair of the Board. The CEO may also report such matters to the Board or at the request of the Chair of the Board.
- i) Vision, Mission and Values, Strategic Priorities and Reputation - The CEO shall maintain, develop organizational culture, values and reputation in CIBC FirstCaribbean's market and with all employees, customers, suppliers, partners and regulatory/official bodies. This officer is accountable for setting the appropriate tone, demonstrating and adhering to the values of CIBC FirstCaribbean Group in all activities, including overseeing employee adherence to CIBC FirstCaribbean Group's Code of Conduct and its vision, mission, values and strategic priorities.
- j) Delegation to Senior Officers - The CEO, in addition to delegating to Senior Officers the matters set out in their respective mandates, may also from time to time delegate other matters to Senior Officers.



- k) Environmental, Social, and Governance (ESG) - The CEO is responsible for the development of ESG priorities and ensuring CIBC FirstCaribbean ESG targets are on track to improve sustainability.
- Communicate environmental, social and governance initiatives and progress to stakeholders, monitor ESG developments and share feedback on ESG actions and reporting

**2. Risk Management**

- a) General - The CEO is responsible for providing the Board with reports regarding material risks associated with CIBC FirstCaribbean's businesses and operations, the development and communication of CIBC FirstCaribbean's risk appetite, the assessment of risk profile and performance of CIBC FirstCaribbean relative to the risk appetite, the implementation and operation by management of systems to manage these risks, and the identification and remediation of any material deficiencies in these systems, including promoting and where applicable, ensuring compliance with all CIBC FirstCaribbean Group's risk management requirements (market, credit, operational, liquidity and reputational risks policies, standards, guidelines, processes, procedures and/or limits).
- b) Controls - The CEO is responsible for establishing internal, financial, non-financial and business controls and information systems and for the application of appropriate standards of corporate conduct for these controls and their relative measures and monitoring mechanisms.
- c) Capital, Credit and Investment Delegation - The CEO may delegate authority to certain officers of CIBC FirstCaribbean with respect to approval limits for capital expenditures, credit and investment limits as authorized from time to time by the Board.
- d) Recovery and Resolution Planning - The CEO has overall accountability for Recovery and Resolution Planning (RRP) including ongoing Recovery and Resolution Plan development, enhancement, and maintenance, as well as overall leadership during a stress event.

**3. The Executive Committee**

The CEO is the Chair of the Executive Committee ("ExCo") of CIBC FirstCaribbean Group. The ExCo provides a forum for the CEO and Senior Management to communicate and share information. The ExCo meetings are generally held twice a month to discuss matters relating to the overall strategy and management of CIBC FirstCaribbean Group. Matters covered at ExCo meetings include but are not limited to strategic planning, governance and risk management, financial affairs and reporting, business results, human resource management and reports which require Board review or approval.

**4. CEO Interaction with the Board**

- a) Board Consideration and Approval - The CEO shall submit recommendations to the Board for its approval with respect to matters requiring Board approval under applicable law, matters which the CEO deems appropriate to be brought forward for Board consideration and approval, or as required by the Board mandate or requested by the Board. These matters include the following:
- i. CIBC FirstCaribbean Group's major capital expenditures;
  - ii. CIBC FirstCaribbean Group's long term financial and capital plans;
  - iii. The consideration of matters relating to senior management, including compensation, appointment, evaluation and termination;
  - iv. The acquisition or disposition of material capital assets and investments;
  - v. CIBC FirstCaribbean Group's involvement in material joint ventures;



- vi. The establishment or material amendment of significant CIBC FirstCaribbean Group policies and procedures; and
- vii. Any other material matter which comes to the attention of the CEO in undertaking the CEO's functions or responsibilities under this mandate.

b) Board Committees - The CEO and the Board committee chairs shall ensure that the Board committees are provided with the resources they require to fulfill their respective mandates, including, when requested, access to senior management and to external advisers. The CEO shall receive notices and materials, where appropriate, for Board and committee meetings, including minutes of prior meetings and, where appropriate, shall attend meetings of the Board and its committees.

c) Succession Reports - At least annually, the CEO shall present for Board consideration and approval a formal updated succession plan to the Nominating and Corporate Governance Committee for his/her direct reports and the CEO position.

**5. Communication with Stakeholders**

The CEO shall be the official spokesperson for CIBC FirstCaribbean Group and, on an ongoing basis, shall be responsible for developing and enhancing effective systems for communicating with the CIBC FirstCaribbean Group's shareholders, customers, employees and regulators and for developing and maintaining productive and effective corporate relations.

**IV. CHANGES TO THE CEO MANDATE**

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

**V. CURRENCY OF THE CEO MANDATE**

This mandate was last revised and approved by the Board in December 2023. Unless there are material changes, this mandate remains current.