



CIBC Caribbean Bank (Bahamas) Limited Notice of Material Change

Notice issued pursuant to
Section 112(1)(a) of the Securities Industry Act, 2024

January 27, 2025 The Bahamas - CIBC Caribbean Bank (Bahamas) Limited ("the Bank") announces that Dr. Jacqueline Bend, Managing Director, Bahamas Operating Company, will retire from her executive position and from the boards of the Bank and CIBC Caribbean Trust Company (Bahamas) Limited, effective August 1, 2025. Dr. Bend's retirement coincides with CIBC Caribbean's shift from the managing director model. Dr. Bend will assume an important role with CIBC Caribbean as a consultant after her retirement.

The board wishes to thank Dr. Bend for her invaluable contribution and looks forward to her continued support in the future.

A new head of country will be announced in due course.

We also announce the appointment of director Mr. Brian Clarke KC, General Counsel & Group Corporate Secretary, as chair of the boards of the Bank and CIBC Caribbean Trust Company (Bahamas) Limited, subject to regulatory approval. Brian will succeed CIBC Caribbean's CEO, Mr. Mark St. Hill, as chair of the Bank, and Dr. Bend, as chair of CIBC Caribbean Trust Company (Bahamas) Limited, effective August 1, 2025. Mark will continue as a director on both boards.

Sherrylyn Bastian
Corporate Secretary

About CIBC Caribbean:

CIBC Caribbean is a relationship bank offering a full range of market leading financial services through our Corporate Banking, Personal and Business Banking and Wealth Management segments through its leading digital banking network and locations across the region. CIBC Caribbean is one of the largest regionally listed financial services institutions in the Caribbean, with US \$13 billion in assets and market capitalization of US \$1.7 billion.