

Directors' Report

Proxies

Shareholders on record as at January 24, 2022 are entitled to appoint one or more proxies to attend and vote in their place. A proxy need not be a shareholder. Any instrument appointing a proxy must be sent by email to agm@cibcfib.com by March 9, 2022.

The proxy is attached to this circular as Appendix 1. Proxy holders named in Appendix 1 are directors or officers of the Company. Unless you direct otherwise, these proxy holders will vote in favour of each resolution.

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

There were no director changes.

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:

	Beneficial Interest	Non-Beneficial Interest
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. Ms. Jacqui Bend	8,083	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. Mrs. Khadija Bourne	1,924	nil
15. Mr. Dan Wright	nil	nil

Top Ten Shareholders as at October 31, 2021

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	2,895,282	9
RBTT Trust Ltd. - T964	2,476,644	10

Financial Results and Dividends

The Company reported a profit for the period ending October 31, 2021. All statutory requirements for the period have been fulfilled.

2021 Dividend payments:

Type	Date of payment	Amount per common share
Regular dividend	October 8, 2021	US\$0.010

The total regular dividend for the year was US\$0.010 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, 2021.

CIBC Investments (Cayman) Limited held 91.67% of the Company's issued and outstanding common shares as at October 31, 2021.

Substantial Interest as at October 31, 2021*

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 2021 financial year. A resolution relating to the appointment of Ernst & Young Ltd. as auditors for the 2022 financial year will be proposed.

January 28, 2022

Brian Clarke, QC

General Counsel & Group Corporate Secretary
FirstCaribbean International Bank Limited