



NOTICE OF MEETING

Notice is hereby given that a special meeting of shareholders of the Bank will be held at The Conference Room of the Finance Administrative Centre, Pointe Seraphine, Castries, on Thursday, 12th October, 2017 at 5:00 p.m. for the ratification of the following resolution which resolution was duly proposed and approved by the Board of Directors :-

BE IT RESOLVED THAT, the sum of EC\$9,028,547, being part of the retained earnings of the 1st National Bank St. Lucia Limited (“the Bank”) be capitalized and transferred to the Bank’s share capital account in order to meet the immediate capital requirements of the Banking Act of St. Lucia #3 of 2015.

BE IT RESOLVED FURTHER THAT the sum of EC\$3,000,000 be transferred out of retained earnings and applied for the allotment of New Ordinary Shares to holders of the existing Ordinary Shares, whose names appear in the Register of Members as at the close of business on Friday 1st September, 2017 (“the Record Date”); such New Ordinary Shares, credited as fully paid-up, be accordingly allotted as bonus shares to such persons respectively as aforesaid, in the proportion of one (1) share for every five (5) existing shares held by them on Record Date and that any fractional New Ordinary Share shall be rounded to the nearest whole number ;

BE IT RESOLVED FURTHER THAT, the sum of EC\$9,028,547 transferred out of retained earnings, to stated capital be reallocated to retained earnings when the Bank’s additional public offering of 1,000,000 shares for a value of EC\$10,000,000 is subscribed.

BE IT RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board of Directors, performs all acts and deeds and things, execute documents and make all filings as may be necessary to give effect to the above resolution and to settle any questions or difficulties whatsoever that may arise in regards to the issue and distribution of the New Common Shares

NOTE

A Shareholder entitled to attend the meeting and vote may appoint a proxy to vote in his/her place. A person appointed by proxy need not be a shareholder. The instrument appointing a proxy shall be in writing under the hand of the

appointer or of his/her attorney duly authorized in writing, or if such appointer is a corporation, either under its common seal or under the hand of an officer or authority so authorized. The instrument appointing a proxy and the power of attorney or other authority if any under which it is signed or a notarially certified copy of that power of authority shall be deposited at the registered office of THE COMPANY not less than forty eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.

BY ORDER OF THE BOARD

H. Mangal

Henri-Jacques Mangal
Corporate Secretary & Legal Officer
15th September, 2017