

Schedule 1

FORM ECSRC - K (2020)

ANNUAL REPORT PURSUANT TO SECTION 98 OF THE SECURITIES ACT OF 2001

For the financial year ended **December 31, 2020**

Issuer Registration number **SLCB31121937SL**

1st National Bank St. Lucia Limited

(Exact name of reporting issuer as specified in its charter)

St. Lucia

(Territory of incorporation)

#21 Bridge Street, P.O. Box 168, Castries, St. Lucia

(Address of principal office)

Reporting issuer's:

Telephone number (including area code): 1 758 455 7000

Fax number: 1 758 453 1630

Email address: manager@1stnationalbankslu.com

(Provide information stipulated in paragraphs 1 to 14 hereunder)

Indicate whether the reporting issuer has filed all reports required to be filed by Sections 98 of the Securities Act of 2001 during the preceding 12 months.

Yes x No

Indicate the number of outstanding shares of each of the reporting issuer's classes of common stock, as of the date of completion of this report.

CLASS	NUMBER
Ordinary	6,549,465

SIGNATURES

Managing Director:
Johnathan J. Johannes

Chairman:
Nigel Fulgence

SIGNED AND CERTIFIED

SIGNED AND CERTIFIED

Signature

12 July 2021
Date

14/7/21
Date

SIGNED AND CERTIFIED

INFORMATION TO BE INCLUDED IN THE REPORT

1. Business.

Provide a description of the developments in the main line of business including accomplishments and future plans. The discussion of the development of the reporting issuer's business need only include developments since the beginning of the financial year for which this report is filed.

Notwithstanding the pandemic, the Bank achieved solid balance sheet growth of 13% or \$92 million, representing the highest value growth in the Bank's 82 years of operation. Indeed, it was a year filled with uncertainty as the COVID-19 took root on our vulnerable economy. This growth was driven by the loan and advances portfolio, which further propelled the growth of deposits of 13%. Total assets stood at \$928 million at December 31, 2020 compared to \$824 million at December 31, 2019. Of significance to the loan portfolio is the fact that composition of the mortgage portfolio increased by two percentage points, from 33% at the end of 2019, to 35% at the end of 2020, demonstrating that the Bank's strategy to increase its mortgage portfolio with 100% financing for homes for St. Lucians was effective.

Some of the developments for the Bank include the following:

- 1. Improving financial performance in the medium term by pursuing inorganic growth via acquisition of Royal Bank of Canada (RBC) owned entities in the Eastern Caribbean. The Bank purchased the operations in St. Lucia and St. Vincent. A great deal of time was spent preparing for this acquisition, with appropriate advice from consultants and lawyers. This had a significant impact on costs and concurrently our key performance indicators like return on assets (ROA), return on equity (ROE) and cost efficiency in the short term. We expect the position to improve significantly as we explore synergies and pursue opportunities.**
- 2. The improvement of IT capabilities to enable seamless customer service delivery. An enhanced help desk was implemented during the period, to increase operational efficiency. Value creation for stakeholders is a priority for the Bank and one critical means of achieving this is by using appropriate technology to enhance service delivery. Our main software system and its cheque payments system are upgraded yearly. The redundancy site been established at the Choc Bay Branch has been completed in the main. The Bank continues to pursue technology to deliver quality services and was engaged in preparations for the implementation of D-cash, a Central Bank initiative to reduce the amount of physical cash in circulation to improve efficiency and ultimately, economic growth.**
- 3. Smart banking products (mobile, internet, debit and credit cards) and services were improved in 2020, resulting in fewer complaints from customers. Improvements to our Mobanking product served our customers well during the turbulent period associated with the COVID-19 pandemic. Our credit cards are now EMV compliant and this feature has enhanced security of the card.**
- 4. Strengthening our risk and control frameworks. We focused on work to implement an enterprise wide risk management framework to help mitigate operational, liquidity, interest rate, foreign exchange and credit risk amongst other risks. Many policies and strategies were reviewed to manage these risks. For credit risk, the revised Non-performing Loan (NPL) Strategy and Credit Risk**

Policy enabled the reduction in the NPL ratio from 12.6% in 2017 to 6.67% in 2020. The Bank also pursued the initiative to establish a credit risk business and account opening model to enhance efficiencies in lending and operations.

5. Due to the COVID-19 pandemic, the human resource budget was significantly reduced. Building capabilities was put on pause until the uncertainties of the pandemic were better understood. Progress has been made to launch a human resource information system (HRIS) to eradicate the mundane tasks associated with key HR processes. This is slated to be implemented in 2022.
6. The Bank's capital adequacy was under continuous review and notwithstanding COVID-19 its Tier 1 capital ratio was 17%; this was above threshold required by the Central Bank.

2. Properties.

Provide a list of properties owned by the reporting entity, detailing the productive capacity and future prospects of the facilities. Identify properties acquired or disposed of since the beginning of the financial year for which this report is filed.

The Bank owns two properties:

- Land and building at Bridge Street, Castries valued at \$4.84 million at December 31, 2018. This property currently accommodates approximately eighty staff members. There is little room for expansion and renovation work is ongoing to meet health and safety regulations as well as staff and customer comfort. The plan for the property over the medium to long term is to transform it into a state of the art branch with modern aesthetics.
- Land and building at Commercial Street, Vieux Fort valued at \$0.810 million at December 31, 2018, houses thirteen staff. However, a decision was taken by the Board to relocate the operations of the Vieux Fort business near the main business district along the Vieux Fort Highway. The relocation expenditure was approximately \$1.69 million at December 31, 2018. It is anticipated that the move will significantly improve the Branch's non-interest income. A decision has not been made on disposal prospects of this property.

3. Legal Proceedings.

Furnish information on any proceedings that were commenced or were terminated during the current financial year. Information should include date of commencement or termination of proceedings. Also include a description of the disposition thereof with respect to the reporting issuer and its subsidiaries.

There were no material contingent legal liabilities during the reporting period.

4. Submission of Matters to a Vote of Security Holders. N/A

If any matter was submitted during the financial year covered by this report to a vote of security holders, through the solicitation of proxies or otherwise, furnish the following information:

- (a) The date of the meeting and whether it was an annual or special meeting.
Due to the challenges brought on by the COVID 19 pandemic, an annual meeting of shareholders was not convened. The meeting was delayed and will take place this year.

- (b) If the meeting involved the election of directors, the name of each director elected at the meeting and the name of each other director whose term of office as a director continued after the meeting.

As above, an annual meeting of shareholders was not convened due to the restrictions brought on by the pandemic. The meeting is set for this year.

Continuing Directors were:

1. Mr. Nigel A. Fulgence
2. Mrs. Geraldine Lendor-Gabriel
3. Mrs. Brenda Floissac-Fleming
4. Mr. Tedburt Theobalds
5. Mr. Richard Monplaisir
6. Ms. Jennifer Remy
7. Mr. Agosta Degazon
8. Callistus Vern Gill
9. Mauricia Thomas-Francis
10. Juliana Alfred

- (c) A brief description of each other matter voted upon at the meeting and state the number of votes cast for or against as well as the number of abstentions as to each such matter, including a separate tabulation with respect to each nominee for office.

N/A

- (d) A description of the terms of any settlement between the registrant and any other participant.

N/A

- (e) Relevant details of any matter where a decision was taken otherwise than at a meeting of such security holders.

- **A decision was taken to change auditors in the interest of the shareholders. The decision is to be ratified at the Annual General Meeting.**
- **A decision was taken to pay the cash component of the final dividend for 2019. That decision is to be ratified by the shareholders.**

5. Market for Reporting issuer's Common Equity and Related Stockholder Matters.

Furnish information regarding all equity securities of the reporting issuer sold by the reporting issuer during the period covered by the report. (N/A)

Month	Amount	Number of persons	Relationship	Price

6. Financial Statements and Selected Financial Data.

Provide audited Financial Statements, Statement of Revenue Reserves, and Changes in Financial Position for the year ended. The relevant financial data items to be used in constructing the financial statements are provided in Parts A-D.

Include the following documents with the financial statement:

- (i) Auditor's report;
- (ii) A balance sheet as of the end of each of the two most recent financial years.
- (iii) Consolidated statements of income, statements of cash flows, and statements of other stockholders' equity for each of the two financial years preceding the date of the most recent audited balance sheet being filed.
- (iv) Financial statements for the most recent financial year.
- (v) Notes to Financial Statements

Data relevant to point 6 above is enclosed.

7. Disclosure about Risk Factors.

Provide a discussion of the risk factors that may have an impact on the results from operations or on the financial conditions. Avoid generalised statements and only include factors that are unique to the company. Typical risk factors include untested products, cash flow and liquidity problems, dependence on a key supplier or customer, management inexperience, nature of business, absence of a trading market (specific to the securities of the reporting issuer), etc. Indicate if any risk factors have increased or decreased in the time interval between the previous and current filing.

- i. Liquidity risk was low for most of the year due to the fact that the Bank had excess funds held at ECCB and at its correspondent bank accounts deriving from growth in deposits and liquidation of some investments as a result of the pandemic. The lack of a developed market in the region to utilize excess liquidity did not assist with attracting the excess liquidity.**
- ii. Credit risk - The Bank's credit risk remains high but continues on its downward trajectory, with the NPL ratio falling from 12.6% as of December 31, 2016 to 6.67% in 2020. We executed our tactical strategy to improve the quality of the loans portfolio resulting in a growth in the total portfolio of 7%. We believe that demand for credit was somewhat depressed but we able to capitalize on available opportunities.**

The Credit Risk Policy is reviewed annual to make our lending relevant and credit operations are executed in line with these policies to improve credit quality. We continue to push for a revision to the current legal framework to support our ability to lend to ensure business continuity and development of the country. In 2020, the Bank made strides to eradicate toxic assets from its books; we continued discussions with several related companies like Ascendancy and the Eastern Caribbean Asset Management Corporation to achieve this objective.

- iii. Interest rates continued to fall as banks and other financial institutions actively competed for available credit, bringing interest rates to its lowest in the market. This**

contributed to a reduction in the weighted average effective interest rate on loans from 6.64% at the year ended 2019 to 6.31% at December 31, 2020. To reduce this risk, the Bank managed the cost of funding downward and monitored the interest rate spread with positive results, giving rise to a small increase in net interest income of 1% or \$0.14 million. With the onset of the pandemic, level 1 investments of the portfolio declined in value but for the intervention of the Government of the United States to increase interest rates to manage the position.

iv. Operational risk required review and improvement. We believe this was mainly attributable to the movement of staff and staff constraints. However, the Bank is in the preparing to automate a number of processes and is monitoring its internal controls to ensure this risk is mitigated as it can result in reputational risk for the Bank.

8. Changes in Securities and Use of Proceeds.

(a) Where the rights of the holders of any class of registered securities have been materially modified, give the title of the class of securities involved. State briefly the general effect of such modification upon the rights of holders of such securities.

There has been no change in the class of the securities.

(b) Where the use of proceeds of a security issue is different from that which is stated in the registration statement, provide the following:

- Offer opening date (provide explanation if different from date disclosed in the registration statement)
- Offer closing date (provide explanation if different from date disclosed in the registration statement)
- Name and address of underwriter(s)
- Amount of expenses incurred in connection with the offer
- Net proceeds of the issue and a schedule of its use
- Payments to associated persons and the purpose for such payments

This is not applicable for the reporting year.

Report any working capital restrictions and other limitations upon the payment of dividends.

The Bank had no working capital constraints and was fairly liquid at the year end. There were no limitations on the payment of a dividend.

9. Defaults upon Senior Securities.

(a) If there has been any material default in the payment of principal, interest, a sinking or purchase fund instalment, or any other material default not satisfied within 30 days, with respect to any indebtedness of the reporting issuer or any of its significant subsidiaries exceeding 5 percent of the total assets of the reporting issuer and its consolidated subsidiaries, identify the indebtedness. Indicate the nature of the default. In the case of default in the payment of principal, interest, or a sinking or purchase fund instalment, state the amount of the default and the total arrears on the date of filing this report.

There was no default greater than 5% of the Bank's assets which occurred during the reporting period.

- (b) If any material arrears in the payment of dividends has occurred or if there has been any other material delinquency not satisfied within 30 days, give the title of the class and state the amount and nature of the arrears or delinquency.

There have been no material arrears in the payment of dividends.

10. Management's Discussion and Analysis of Financial Condition and Results of Operation.

Provide a discussion of the results of operation covering aspects such as liquidity, capital resources and results of operations. Discuss reporting issuer's financial condition, changes in financial condition and results of operations during the financial year of the filing. Discussions of liquidity and capital resources may be combined whenever the two topics are interrelated.

(i) Liquidity

Identify any known trends, commitments, demands, events that will result in or that are reasonably likely to result in the reporting issuer's liquidity increasing or decreasing in any material way. If a deficiency is identified, indicate the course of action that the reporting issuer has taken or proposes to take to remedy the deficiency.

The liquidity position was satisfactory during the year. At this year-end, a total of \$236 million in assets was available to meet liquidity needs within one month. Historically, the Bank's short-term liabilities have been greater than its short-term assets and this has not posed any liquidity challenges to date. Cash and balances with the Eastern Caribbean Central Bank (ECCB) increased by 34% or \$22 million and comprised 11% of total deposits. The increase derived from the growing deposit base, the need to adhere to the regulatory threshold and to maintain sufficient funds to address any liquidity concerns which may arise.

There were no single material events that affected the Bank's liquidity position negatively. Should a liquidity crisis arise, the Bank's Liquidity Policy and Capital Preservation Plan outlines a plan to address any liquidity concerns.

(ii) Capital Resources

Describe the reporting issuer's material commitments for capital expenditure as of the end of the latest fiscal period, and indicate the general purposes of such commitments and the anticipated source of Schemes needed to fulfil such commitments. Describe any material trends, favourable or unfavourable in the reporting issuer's capital resources and any expected change in mix. The discussion should consider changes between equity, debt and any off-balance sheet financing arrangements.

Total capital expenditure for 2020 amounted to \$0.7 million. The funds were used to improve the communication system to build capacity, improve security systems and completion of work at the Vieux Fort Branch. Material capital expenditure was allocated to purchase computer hardware and software such a credit risk model, an account opening model, AML software, software to improve business efficiency like Teller Capture, automation of fixed asset and procurement. The Bank has also allocated funds for the purchase of a building to address space constraints. Funding for these projects came from core funds and cash flow from operations.

The Bank anticipates that the acquisition of RBC owned entities in St. Lucia and St. Vincent will close during quarter 1, 2021. An amount of \$29.7 million will be required, to be funded by a loan from another Bank OECS bank.

The value of the non-performing portfolio was \$45 million. If non-performing loans were written off with no recoveries, this will reduce capital to \$48 million (from \$93 million last year) and the capital adequacy ratio to 9.7% if other variables remain equal. The Capital Preservation Plan addresses shortfalls and strategies are under review to address these as they occur.

It is anticipated that the capital mix will not change significantly during short to medium term. The Bank has sufficient resources to meet its off balance sheet commitments as these become realised.

(iii) Results of Operation.

Describe any unusual or infrequent events or transactions or any significant economic changes that materially affected the amount of reported income from continuing operations and in each case indicate the extent the income was so affected. Describe any known trends or uncertainties that have had or that the reporting issuer reasonably expects will have a material favourable or unfavourable impact on net sales or revenues or income from continuing operations. If the reporting issuer knows of events that will cause a material change in the relationship between costs and revenues (such as price increases, costs of labour or materials), the changes in relationship should be disclosed.

The Bank has made great strides in the management of its credit portfolio, evident in the lower non-performing loan ratio. It is expected that the regulatory threshold will be achieved in the short to medium term, noting that the COVID-19 pandemic derailed our progress somewhat. Total expected credit losses comprised 44% of the non-performing loan portfolio, a position we believe is adequate at this time.

Heightened competition during 2020 has impacted our interest income on loans and advances. This was offset by an increase in loan bookings of 7% over last year, causing total interest income from loans and advances to increase by 9% over last year.

The COVID-19 pandemic negatively impacted the economy and this reflected in the financial results for 2020. Profit after tax for 2020 was \$4.4 million, compared to \$9.6 from the year before. This represents a significant decline of 54% of \$5.2 million.

Interest expense on customer deposits increased by 15% or \$1.5 million over the prior year ended December 31, 2019. This growth was mainly because of continued customer loyalty and confidence in the management of the Bank. Customer deposits increased notably by 13% or \$91.7 million, the highest value growth on record for the Bank.

Non-interest expenses before expected credit losses remained similar to that recorded for the prior year, with a small increase of \$0.08 million. Significant negative variances were observed (when compared to the prior year) in the expense items in Notes 28 to 30, the most significant being recorded in the following areas:

1. Professional fees increased by 80% or \$0.8 million as a result of the ongoing business combination initiative to acquire RBC owned entities. Payment was made to a consultant to assist with the management of the transition process, particularly for human resources. It is critical that this process is managed well, as this can determine the success of the integration of the entities. The

Bank also incurred expenses for the provision of assurance and legal services relevant to the acquisition.

2. Computer expenses increased by 15% or \$0.27 million due to upgrades for our information system, initiatives to automate our processes and penetration tests on our information system to mitigate risks.
3. Postage and telephone expenses increased due increases in business activity as well as business communication readiness issues relevant to the acquisition.
4. Repairs and maintenance increased by 72% or \$0.38 million and was mainly attributable to increased expenses relevant to ensuring that COVID-19 protocols are observed, additional costs for our ATM network and air conditioning units.
5. Bank charges increased by 28% or \$0.2 million due to the fact that higher balances were held at Banks emanating from decisions surrounding the uncertainties COVID-19 pandemic to ensure that the Bank's obligations could be met when they became due or as the need arose. Some investments were sold to minimize losses to the Bank.

The Bank also recorded significant positive variances in this cost category arising out of our decision to reduce costs because of the onset of the pandemic. Advertising and promotion costs, other operating costs, and staff costs lower than the prior year by 29%, 30% and 7% as a direct result of managing these costs downwards.

There were no other known factors that would cause a material change in the revenue cost relationship.

11. Changes in and Disagreements with Auditors on Accounting and Financial Disclosure.

Describe any changes in auditors or disagreements with auditors, if any, on financial disclosure.

There were no material disagreements with Auditors on the subject.

12. Directors and Executive Officers of the Reporting Issuer

Name	Position	Age	Education	Experience (last five years)	Tel: contact
Nigel A. Fulgence	President	59	BSC (Hons.) P. Electrical Eng. John Moores University, UK.	Electrical Engineer, St. Lucia Electricity Services Ltd.	457-4400
Geraldine Lendor-Gabriel	1 st Vice President	54	MSC Envir. Mgt; BSC Econ & Mgt; CGA	Environmental and Business Consultant	451 7202
Brenda Floissac-Fleming	2 nd Vice President	60	B.A. Law	Partner, Floissac Fleming and Associates	452-2887

Tedburth Theobalds	Director	72	BSc., MIS MBA University of the West Indies	Valuation Surveyor; Agricultural Consultant; Lecturer, SALCC	454 6002
Richard Monplaisir	Director	55	BA (Hons) Business Administration, Accounting and Computers - Toronto School of Business. BIMAP- Accounting and Computer Tech CGA Level 2	Financial Controller, C.O. Williams Group of Companies, St. Lucia; Director of Administration, CO Williams Group of Companies, St. Lucia.	458 0094
Agosta Degazon	Director	55	M.B.A.,- University of the West-Indies, Cave Hill Campus 1998 B.Sc. (Accounting),- University of the West-Indies, Mona Campus 1988 C.Dir. - Caribbean Governance Training Institute Chartered Director Program 2017 Association of Chartered Certified Accountants (ACCA) - Progress: Foundation Stage plus one subject in the Professional Stage	Ministry of Home Affairs and National Security 2014 -2018 Permanent Secretary March 12, 2014 to May 27 2018 Department of Housing Urban Renewal and Telecommunicatio ns Permanent Secretary May 28, 2018 to Aug 2020 (retired).	468-2630
Jennifer Remy	Director	70	B.A. Psychology & Philosophy LAW	Principal Attorney - Jennifer Remy & Associates	456-0535

Callistus Vern Gill	Director	59	B.A.(Hons.) – History & Sociology, LL.B (Hons.), LL.M. – Public International Law	Principal – Vern Gill Chambers	452-2005
Mauricia Thomas-Francis	Director	61	EMBA, Acc. Dir. (ICSA)	Business Management Consultant	729-2368
Juliana Alfred	Director	45	B.Sc. – Government/Political Science & History, M.Sc. – Government/Political Science, C.Dir.	Permanent Secretary – Attorney General’s Chambers	484-8113
Johnathan Johannes	Managing Director	43	Bachelor of Arts International Business Admin University of Lincoln, UK; Bachelor of Arts (Hons.), International Business Administration, 1996- 1999	Managing Director, 1st National Bank St. Lucia Limited; June 2017 to present Director of Sales (O ECS Region), Unicomer Group - April 2012 to May 2017	455 7201
Aurea Lafeuillee	Executive Manager, Finance	57	FCCA, FCIB	Finance Manager, 1st National Bank St. Lucia Ltd -2004 November 2013; Executive Manager, Finance – 2013 to date.	455-7202
Valery Marshall-St. Omer	Executive Manager, Human Resources, Organizational Development & Support Services	53	MBA Human Resource Management- Anglia Ruskin University 2018	Deputy Operations Manager - 2011 to October 2013; Executive Manager, Human Resource, Organizational Development & Client Support November 2013 to November 2017 Executive Manager, Operations and	455-7224

				Support; December 2017	
Prisca Eristhee-Delice	Executive Manager, Human Resources, Organizational Development & Support Services	50	M.A. Business and Management, University of East London, Duncan House, High Street London, United Kingdom (1996-1997);	HR Generalist Consultant/Frank Covey Trainer - October 2015 - Present Human Resource Manager, Winward & Leeward Brewery Limited (WLBL) St. Lucia, Subsidiary of Heineken International - October 2001- July 2015. Executive Manager, Human Resource & Organisational Behaviour -1st National Bank St. Lucia Limited - December 2017 - Present	455-7211
Sylvia Alcee	Executive Manager, Client Services	59	Associate of the Institute of Canadian Bankers MBA- Business Administration	Branch Manager, 1st National Bank St. Lucia Ltd. 1997 to November 2013; Executive Manager, Credit and Client Services; November 2013 to date.	455-7293
Clarette Auguste-Taylor	Executive Manager, Risk, Compliance, Recoveries and Securities	58	Associate of the Institute of Canadian Bankers; Executive Diploma in HR Management - 2000	Credit Risk Manager, 1st National Bank St. Lucia Ltd - 2011 to November 2013. Executive Manager, Risk, Compliance and Recoveries - November 2013 to date.	455-7294
Robert Fevrier	Executive Manager, Marketing and Public Relations	56	Executive Diploma in Business Management - 2002	Manager, Projects and Services - 1st National Bank St. Lucia Ltd, 2004 to November 2013;	455 7100

				Executive Manager, Marketing and Public Relations - 2013 to date.	
Henri-Jacques Mangal	Corporate Secretary/Legal Officer	32	University of the West-Indies Cave Hill Campus- Bachelor of Laws (LL.B); Hugh Wooding Law School – Legal Education Certificate (L.E.C.)	Associate Attorney-at-Law, Chong & Co. July 2014 – December 2015; Corporate Secretary & Legal Officer, 1st National Bank St. Lucia Limited December 2015 to 30 June 2020	455-7205
Mozel Isaac	Executive Manager, Information Technology and Premises	41	University of North Carolina at Charlotte, Charlotte, North Carolina, USA Bachelor of Science in Computer Science, December 2001 Microsoft Certified Systems Administrator (MCSA) Windows 2000 Server Certificate of Leadership & Public Speaking, Dale Carnegie, 2012 Certified Hospitality Technology Professional (CHTP) Completed June 2007 Certificate of Leadership, Jack Welch, Strayer University, 2013 Certified Ethical Hacker (CEH) Completed November 2008	Unicomer (St. Lucia) Limited, Castries, St. Lucia June 2011 – August 2018 OECS Information Technology Manager, 1st National Bank St. Lucia Limited, Castries, St. Lucia September 2018 – Present Executive Manager, Information Technology	455-7204

			<p>Management Development Program (Director Training) Commenced May 5th, 2015</p> <p>Certified ITIL version 3 – Foundation Examination Completed March 2010</p>		
Teather Thomas	Executive Manager, Internal Audit	38	<p>London School of Business and Finance:</p> <p>Masters Degree, Finance and Investment with specialization in Financial Risk Management (April 2018)</p> <p>ACCA Certification (completed on a full-time basis December 2014)</p> <p>Chartered Accountant (October, 2015)</p>	<p>Inland Revenue Department - Saint Lucia (Tax Inspector and Senior Tax Inspector) - June 2012 to September 2018</p> <p>1st National Bank St. Lucia Ltd. Assistant Manager, Internal Audit October 06, 2018 to October 31, 2019</p> <p>Executive Manager, Internal Audit November 01, 2019 to (present)</p>	455-7221
Kenroy Justin	D. Corporate Secretary & Legal Office	37	<p>LLB (Hons) – Uni. Of Bedfordshire, UK</p> <p>MSc. Investment & Finance – Uni. Of Bedfordshire UK</p> <p>Pg. Diploma, Barrister Professional Training Course (Converted LLM Masters in Law)</p>	<p><u>GOSL</u>;</p> <p>i) Jan 2020 Dept. of Public Service; Legal officer</p> <p>ii) Jan 2018- Jan 2020 Crown Prosecution Service; Crown Prosecutor</p> <p>Citizenship by Investment Program; May 2017-Dec 2017 Compliance Officer</p>	4557205

				Optima Legal Solicitors, UK; Dec 2015 - April 2017	
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13. Other Information.

The reporting issuer may, at its option, report under this item any information, not previously reported in a Form ECSRC - MC report (related to disclosure of material information), with respect to which information is not otherwise called for by this form. If disclosure of such information is made under this item, it need not be repeated in a Form ECSRC - MC report which would otherwise be required to be filed with respect to such information or in a subsequent Form ECSRC - K report.

There is no significant other data that requires distinct and separate reporting under this section.

14. List of Exhibits

List all exhibits, financial statements, and all other papers and documentation filed with this report.

- **Audited Financial Statements for 2020**