

Schedule 1 FORM ECSRC – K ANNUAL REPORT

PURSUANT TO SECTION 98(1) OF THE SECURITIES ACT, 2001

For the financial year ended **JUNE 30, 2021**

Issuer Registration number

ST.KITTS-NEVIS-ANGUILLA NATIONAL BANK LTD

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

ST.KITTS AND NEVIS

(Territory of incorporation)

CENTRAL STREET, BASSETTRE, ST KITTS

(Address of principal office)

REPORTING ISSUER'S:

Telephone number (including area code): **(869) 465-2204**

Fax number: **(869) 465-1050**

Email address: **webmaster@sknanb.com**

(Provide information stipulated in paragraphs 1 to 14 hereunder)

Indicate whether the reporting issuer has filed all reports required to be filed by section 98 of the Securities Act, 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 SHARES	135,000,000

SIGNATURES

A Director, the Chief Executive Officer and Chief Financial Officer of the company shall sign this Annual Report on behalf of the company. By so doing each certifies that he has made diligent efforts to verify the material accuracy and completeness of the information herein contained.

The Chief Financial Officer by signing this form is hereby certifying that the financial statements submitted fairly state the company's financial position and results of operations, or receipts and disbursements, as of the dates and period(s) indicated. The Chief Financial Officer further certifies that all financial statements submitted herewith are prepared in accordance with International Accounting Standards consistently applied (except as stated in the notes thereto) and (with respect to year-end figures) including all adjustments necessary for fair presentation under the circumstances.

Name of Chief Executive Officer:

DONALD THOMPSON

S
[SIGNED AND CERTIFIED]

Date 29-11-2021

Name of Director:

ALEXIS MISDETT
[SIGNED AND CERTIFIED]

Signature
30/11/2021

Date

Name of Chief Financial Officer:

A. ANTHONY GALLOWAY

[SIGNED AND CERTIFIED]

Signature
29/11/2021

Date

INFORMATION TO BE INCLUDED IN FORM ECSRC-K

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.

The SKNANB Group expanded its efforts on the cyber-security front during the 2020-2021 financial year, and more so following the cyber-attack in February 2021 that caused major disturbance to the operations of the Bank. The Bank has accelerated its efforts towards compliance with several industry standard cyber-security frameworks, deployed artificial intelligence software to support monitoring of its network infrastructure and engaged a managed security service provider to support ongoing monitoring. The Bank has also increased its cybersecurity training during the year for all staff to boost awareness of cyber-attacks, phishing tactics, and recognizing red flags.

The Group continued to pay close attention to emerging credit and other financial risks during the year, and also continued its focus on managing its operational risk. All functional areas continuously maintained risk logs so that any area of risk showing increasing trends or impact could be easily identified and addressed in an appropriate manner.

During the year under review, the Bank participated in the DXCD Pilot project, which sought to demonstrate demand, preference and acceptability among retail and merchant customers for a digital fiat currency solution built to enhance the effectiveness of payments and transfers. The DXCD will operate alongside physical EC currency and have near instantaneous, real-time processing, with legal settlement finality. The pilot is currently in the rollout and implementation stage, which commenced in the first half of 2021. Such participation will allow the Bank to remain on the forefront of emerging technologies in a relatively low risk setting.

In the 2021-2022 financial year, the Group will continue to implement measures to improve profitability, curtail expenses and strengthen our position globally. The recent definitive agreement entered into on October 12, 2021 to acquire the banking operations of CIBC First Caribbean International Bank in St. Kitts and Nevis is one such strategic move to improve future profitability and strengthen our global position.

We will also place strong emphasis on our strategic objectives of disciplined growth, risk reduction, improved asset quality, efficiently and effectively leveraging technology and augmenting our service-oriented culture whilst still fostering an enabling environment for employees and improving the community we serve.

We will continue to invest substantially in technology that will bring enhanced benefits to our customers and in human capacity building. We believe that this focus will enable us to successfully combat the challenges ahead with courage and resilience and remain profitable.

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.

- National Bank Headquarters, Central and West Square Streets

- Branch Offices

 - Main Street, Charlestown Nevis

 - Main Street, Sandy Point (Branch Office)

 - Main Street, Saddlers

- Sandy Point Post Office

- Land

 - West Square Street (Davis Property)

 - Rosemary Lane (Queely Property)

 - Rosemary Lane (Archibald Property)

Land is for future expansion of Head Quarters.

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.

None

4. Submission of Matters to a Vote of Security Holders.

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

- (a) The date of the meeting and whether it was an annual or special meeting.

No meeting was held during the financial year. The Company's Fiftieth Annual General Meeting was held on August 24, 2021, after the close of the financial year ended June 2021.

- (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.

At the 50th Annual General meeting, the following retiring directors were re-elected:

Ms. Lorna Hunkins

Mr. Wallis Wilkin

Mr. Franklin Maitland

Other directors who continued their term in office after the Annual General Meeting were:

Mr. Alexis Nisbett

Dr. Analdo Bailey

Mr. William Liburd

Mr. Lionel Benjamin

Mrs. Elreter Simpson-Browne

Dr. Cardell Rawlins

Ms. Talibah Byron

- (c) A brief description of each other matter voted upon at the meeting and a statement of 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.

Other matters voted upon at the 50th Annual General Meeting are:

- 1) The Declaration of a dividend
- 2) The Appointment of Auditors for the year ended June 30, 2021

The votes were unanimous.

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

None

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

None

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.

None

6. Financial Statements and Selected Financial Data.

Attach Audited Financial Statements, which comprise the following:

For the most recent financial year

- (i) Auditor's report; and
- (ii) Statement of Financial Position;

For the most recent financial year and for each of the two financial years preceding the date of the most recent audited Statement of Financial Position being filed

- (iii) Statement of Profit or Loss and other Comprehensive Income;
- (iv) Statement of Cash Flows;
- (v) Statement of Changes in Equity; and (vi) Notes to the Financial Statements.

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 generalized statements. 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.

The Group's activities expose it to a variety of financial risks, as taking risk is core to the commercial banking and insurance business. Management is aware that operational risks are an inevitable consequence of being in business, and hence risk management policies are designed to identify and analyze risks in order to set appropriate levels and controls to monitor and mitigate risks. Risk management is carried out by the Credit and Finance Divisions under policies approved by the Board of Directors. In addition, internal audit is responsible for the independent review of risk management and the control environment.

The types of risks that affect the Group are credit risk, liquidity risk, market risk (interest rate and currency risk), insurance risk, earnings risk and other operational risks.

Credit Risk

The Group takes on exposure to credit risk, which is the risk that counterparties will cause financial losses for the Group by failing to discharge their obligations. Credit exposure arises principally in lending activities that lead to loans and advances and investment activities that bring debt securities and other bills into the Group's asset portfolio.

The Group's credit risk level remained 'high' based primarily on the level of Non-Productive loans and advances (NPLs). A decision to write off a number of impaired credit facilities has reduced the NPL level, however, it still remains above the prescribed acceptable limit. There has still been no improvement in a few large NPLs under the Tourism sector. As economic activity is not expected to improve in the Tourism industry until 2022 and 2023, there is little likelihood that the non-performing loans held by the Bank in the Tourism sector will show improvement in quality before that time.

Actions to maintain resilience during the course of the pandemic are being undertaken by management. The Group's exposure to credit risk is managed by proactive steps in terms of customer outreach, risk assessment and data collection, which will guide the Bank in mitigating the challenges that are posed from the current situation.

Market Risk

The Group is exposed to market risk, which is the risk that fair values or future cash flows will fluctuate because of changes in market prices. The Group holds investments in open positions in interest rate and equity products, all of which are exposed to general and specific market movements and changes in market rates or prices such as interest rates, equity prices and foreign exchange rates.

The US stock market experienced bouts of volatility during the financial year following the spread of the Delta variant, which became the dominant strain in the US, and a jump in consumer prices. Nonetheless, stocks hit record highs at the close of most months despite the rise in coronavirus infections, resulting in significant investment gains at the close of the financial year.

However, as risks from future market uncertainty cannot be avoided, it is being mitigated in the investment portfolio by maintaining an appropriate mix of equities and bonds that reflect the Bank's comfort with market volatility. Exposure to market risk is managed by diversifying the investment portfolio of the Bank to mitigate volatility of stocks in different sectors.

Liquidity Risk

Liquidity risk, to which the Group is also exposed, is the risk that the Group is unable to

meet its payment obligations when they fall due and fulfill commitments to lend. Sources of liquidity are regularly monitored and the Group holds a diversified portfolio of cash and investment securities to support payment obligations. The loan portfolio continues to grow as customers draw down on credit facilities granted, which increases the liquidity needs of the bank. The liquidity position has improved over the last few months of the financial year, and there has been an increase in Customers deposits which has provided funding to support the growth in loans. Management has an approval to draw on an available line of credit held to supplement liquidity, if deemed necessary. The Group continues to also maintain a reasonable level of marketable assets that can be easily liquidated as protection against unforeseen liquidity problems. We also continue to engage in proactive strategies to monitor liquidity needs with weekly and monthly cash flow forecasting and stress testing.

The Group also manages insurance risk, the risk of an insured event occurring, by limiting its exposure to potential loss on insurance policies by ceding certain levels of risk to reinsurers.

Capital Risk

The Group's capital remains very strong and far in excess of the regulatory requirements. Capital plays an important role against potential risk, and for this reason the Central Bank is currently in the process of implementing a Basel II/III hybrid standard with the aim of strengthening the overall framework for assessing the adequacy of Bank's capital. The new Basel standard is predicated on three mutually reinforcing pillars – minimum capital requirements (Pillar 1), supervisory review (Pillar 2) and market discipline (Pillar 3). Pillar 2, which is the current focus of ECCB, requires Financial Institutions to have adequate capital to support all present material risks and to maintain capital levels over time. With the increased potential risks faced by the Group, it calls for the need to hold even greater levels of capital to ensure that adequate capital levels are maintained to support the operations and all types of risks.

Earnings Risk: During the financial year, the impacts of the pandemic resurfaced following surges in the COVID-19 virus, requiring cycles of containment measures. However, as the vaccination programs progress, although unevenly across the ECCU region, there is hope that the containment measures will be gradually reduced. Full recovery of key sectors such as the Tourism and local services sector, which are key economic drivers, are not expected to reach pre-crisis levels until at least 2022. However, the tourism sector is already showing signs of recovery, which is expected to boost economic recovery from an increased demand for products, services, and workers, which opens new opportunities for the Bank to grow the loan portfolio and reduce the earnings risk of the Bank. This will relieve the reliance on investment income which involves greater earnings risk.

The Bank is also currently undertaking a number of loan promotions to grow the loan portfolio and boost its earnings and is confident that its efforts will be successful.

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.

Not Applicable

(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)

Not Applicable

- Offer closing date (provide explanation if different from date disclosed in the registration statement)

Not Applicable

- Name and address of underwriter(s)

None

- Amount of expenses incurred in connection with the offer **None**

- Net proceeds of the issue and a schedule of its use

None

- Payments to associated persons and the purpose for such payments

None

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

None

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 per cent 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.

None

- (b) If any material arrears in the payment of dividends have 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.

None

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

Discuss the reporting issuer's financial condition covering aspects such as liquidity, capital resources, 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.

The Management's Discussion and Analysis should disclose sufficient information to enable investors to judge:

1. The quality of earnings;
2. The likelihood that past performance is indicative of future performance; and
3. The issuer's general financial condition and outlook.

It should disclose information over and above that which is provided in the management accounts and should not be merely a description of the movements in the financial statements in narrative form or an otherwise uninformative series of technical responses. It should provide management's perspective of the company that enables investors to view the business from the vantage point of management.

The discussion should focus on aspects such as liquidity; capital resources; changes in financial condition; results of operations; material trends and uncertainties and measures taken or to be taken to address unfavourable trends; key performance indicators; and nonfinancial indicators.

General Discussion and Analysis of Financial Condition

The National Bank Group of Companies has completed another successful financial year with net profit of \$188.4 million. This represents an increase of \$160.0 million at the end of June 2021 when compared to June 2020. Total income earned from usual and ordinary events and transactions of the Group for the financial year was \$421.1 million.

The Financial condition of the Group at the end of June 2021 is as follows:

- The total asset base of the Group grew by \$377.1 million to \$3.737 billion, which is 11.2% higher than the \$3.360 billion reported at June 2020.
- Net Loans and advances decreased by \$58.2 million or 7.2% when compared with \$809.2 million at June 2020.
- Customers' deposits rose by \$69.5 million or 2.8% when compared with \$2.526 billion at June 2020.
- Shareholders' Equity showed an increase of \$199.8 million or 32.6% when compared with \$613.0 million at June 2020, which is evidence that the company continues to realize its goal of providing satisfactory returns to shareholders, thus increasing the value of their investments.
- The Return on Equity of 26.4% at June 2020 shows a significant jump from the 4.7% reported at June 2020.

Liquidity and Capital Resources

Provide a narrative explanation of the following (but not limited to):

- i) The reporting issuer's financial condition covering aspects such as liquidity, capital resources, changes in financial condition and results of operations.
- ii) Any known trends, demands, commitments, events or uncertainties that will result in, or that are reasonably likely to result in, the 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.
- iii) The issuer's internal and external sources of liquidity and any material unused sources of liquid assets.
- iv) Provisions contained in financial guarantees or commitments, debt or lease agreements or other arrangements that could trigger a requirement for an early payment, additional collateral support, changes in terms, acceleration of maturity, or the creation of an additional financial obligation such as adverse changes in the issuer's financial ratios, earnings, cash flows or stock price or changes in the value of underlying, linked or indexed assets.
- v) Circumstances that could impair the issuer's ability to continue to engage in transactions that have been integral to historical operations or are financially or operationally essential or that could render that activity commercially impracticable such as the inability to maintain a specified level of earnings, earnings per share, financial ratios or collateral.
- vi) Factors specific to the issuer and its markets that the issuer expects will affect its ability to raise short-term and long-term financing, guarantees of debt or other commitment to third parties, and written options on non-financial assets.
- vii) The relevant maturity grouping of assets and liabilities based on the remaining period at the balance sheet date to the contractual maturity date. Commentary should provide information about effective periods and the way the risks associated with different maturity and interest profiles are managed and controlled.
- viii) The issuer's material commitments for capital expenditures as of the end of the latest fiscal period, and indicate the general purposes of such commitments and the anticipated source of funds needed to fulfil such commitments.
- ix) Any known material trends, favorable or unfavorable, in the issuer's capital resources, including any expected material changes in the mix and relative cost of capital resources, considering changes between debt, equity and any off-balance sheet financing arrangements.

Discussion of Liquidity and Capital Resources

LIQUIDITY

The Group's liquidity is managed and monitored on a daily basis with liquidity reporting to Management and monthly reporting to the Board of Directors. This is done to ensure that there is sufficient liquidity to meet all obligations when they fall due, both under normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. In addition to regulatory limits, the Group has internal limits and early warning indicators along with the availability of high-quality liquid assets that can be easily liquidated as protection against unforeseen liquidity problems.

The Group remained highly liquid and maintained a higher level of liquid assets in 2021 over 2020. Total liquid assets maturing within one (1) year were \$2.4 billion in 2021 (2020 – \$2.0 billion), equal to 65.8% of total assets versus 63.1% the previous year. These assets consist of cash, deposits and securities.

CAPITAL RESOURCES

Capital plays an important role against potential risk and acts as a buffer against potential losses. The Group's policy is to manage the capital levels based on the underlying risk of its business. The heightened risk environment in which we operate has prompted the Bank to place an even closer focus by monitoring its internal capital adequacy to boost resilience and ensure that it remains adequately capitalized.

The Group continued to maintain a very strong capital position in financial year 2021, which exceeds the regulatory minimum. This is evidenced by the robust end of year Tier 1 capital ratio of 38.0% and Basel ratio of 39.0%. This strong capital position has enabled the Group to continually pay dividends to its shareholders. Based on the results of the financial year ended June 2021, the Directors have declared a dividend payment of \$0.20 per share.

Also noteworthy is the increase in Shareholders' equity from \$613.0 million in 2020 to \$812.8 million in 2021, which represents an increase of \$199.8 million or 32.6%. The Group generated a 26.4% profit on every dollar invested by its shareholders and earned a 5.3% profit on the resources owned.

Off Balance Sheet Arrangements

Provide a narrative explanation of the following (but not limited to):

- i) Disclosures concerning transactions, arrangements and other relationships with unconsolidated entities or other persons that are reasonably likely to materially affect liquidity or the availability of, or requirements for capital resources.
- ii) The extent of the issuer's reliance on off-balance sheet arrangements should be described fully and clearly where those entities provide financing, liquidity, market or credit risk support, or expose the issuer to liability that is not reflected on the face of the financial statements.
- iii) Off-balance sheet arrangements such as their business purposes and activities, their economic substance, the key terms and conditions of any commitments, the initial on-going relationship with the issuer and its affiliates and the potential risk exposures resulting from its contractual or other commitments involving the off balance sheet arrangements.
- iv) The effects on the issuer's business and financial condition of the entity's termination if it has a finite life or it is reasonably likely that the issuer's arrangements with the entity may be discontinued in the foreseeable future.

At the end of the financial year, June 30 2021, the Bank had contractual commitments to extend credit to customers, guarantee and other facilities, totaling \$62.7 million.

Results of Operations

In discussing results of operations, issuers should highlight the company's products and services, facilities and future direction. There should be a discussion of operating considerations and unusual events, which have influenced results for the reporting period. Additionally, any trends or uncertainties that might materially affect operating results in the future should be discussed.

Provide a narrative explanation of the following (but not limited to):

- i) 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, the extent to which income was so affected.
- ii) Significant components of revenues or expenses that should, in the company's judgment, be described in order to understand the issuer's results of operations.

- iii) Known trends or uncertainties that have had or that the issuer reasonably expects will have a material favorable or unfavorable impact on net sales or revenues or income from continuing operations.
- iv) Known events that will cause a material change in the relationship between costs and revenues (such as price increases, costs of labour or materials), and changes in relationships should be disclosed.
- v) The extent to which material increases in net sales or revenues are attributable to increases in prices or to increases in the volume or amount of goods or services being sold or to the introduction of new products or services.
- vi) Matters that will have an impact on future operations and have not had an impact in the past.
- vii) Matters that have had an impact on reported operations and are not expected to have an impact upon future operations
- viii) Off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships that have or are reasonably likely to have a current or future effect on the registrant's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources.
- ix) Performance goals, systems and, controls,

Overview of Results of Operations

At the end of the financial year June 2021, the Group recorded total income of \$421.1 million, which was \$202.5 million or 92.6% higher than the \$218.6 million earned at the end of June 2020. This increase was the net effect of an increase in non-interest income of \$209.2 million; offset by a decrease in interest income of \$5.1 million and fees and commission income of \$1.6 million. The increase in non-interest income was the result of solid gains posted in the US stock market.

Net-Interest Income

Net interest income for the year was \$13.5 million, a decrease of \$9.2 million or 40.5% when compared with \$22.7 million reported for 2020. This year-over-year decrease in net interest income stemmed from lower interest income and higher interest expenses for the financial year. Lower interest income was earned on investments following the reduction of yields on overseas debt securities and term deposits with financial institutions whilst interest expenses increased primarily on fixed deposits during the year.

The Group continues to operate strategies to manage the cost of funds and the Group will continue its campaigns and efforts to grow the loan portfolio in an effort to improve interest income.

Non-Interest Income

Non-interest income increased by \$209.2 million, a significant rise of 157.6% from \$132.7 million in 2020 to \$341.9 million in 2021. Excluding the impact of lower dividend income, all other categories of non-interest income showed year-over-year growth.

A significant increase in gains from investment securities was recorded for the year ended June 2021 when compared with the previous year, following fair value increases in equity securities, which are recorded in Profit and loss since the implementation of IFRS 9. Despite the ongoing COVID-19 pandemic, the equities market performed well for most of quarters 1 and 2 of 2021 following strong investor enthusiasm. Investors remained optimistic following signs of an improving labour market, strong corporate earnings and policy decisions made by the Fed.

Investment gains and dividends constituted 86.2% (2020 – 66.2%) of total non-interest income, Insurance premiums – 11.9% (2020 – 29.2%) and foreign business transactions – 1.7% (2020 – 4.3%). All other operating and fee-based income account for the remaining 0.2% (2020 – 0.3%).

Non-Interest Expenses

Non-interest expenses totaled \$129.8 million in 2021, which represents a decrease of \$9.3 million or 6.7% from 2020. The reduction in non-interest expenses was the net result of a decrease in impairment charges, offset by an increase in management fees incurred on the management of investment funds.

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.

12. Directors and Executive Officers of the Reporting Issuer. (Complete Biographical Data Form attached in Appendix 1 and Appendix 1(a) for each director and executive officer)

Furnish biographical information on directors and executive officers indicating the nature of their expertise.

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 provided that the material change occurred within seven days of the due date of the Form ECSRC – K report. 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.

14. List of Exhibits

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

Financial Statements filed with this report:

- 1. Auditor's Report**
- 2. Statement of Financial Position**
- 3. Statement of Profit or Loss and Other Comprehensive Income**
- 4. Statement of Cash Flows**
- 5. Statement of Changes in Equity**
- 6. Notes to the Financial Statements**

APPENDIX 1 – BIOGRAPHICAL DATA FORMS

DIRECTORS OF THE COMPANY

Name: ALEXIS NISBETT

Position: CHAIRMAN

Age: 40

Mailing Address: P O BOX 185, MATTINGLEY HEIGHTS
BASSETERRE
ST. KITTS

Telephone No.: **(869) 465-7382**

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<i>Employer</i>	<i>Position(s)</i>	<i>Responsibilities</i>
<i>St. Kitts Bio-Medical Research Foundation</i>	<i>General Manager</i>	<i>Manage and direct all aspects of the operations of St Kitts Bio-Medical Research Foundation</i>

Education (degrees or other academic qualifications, schools attended, and dates):

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>The Directors College, Canada</i>	<i>Audit Committee Certified (ACC)</i>	<i>2018</i>
<i>Quinnipiac University</i>	<i>MSc. Accounting</i>	<i>2007</i>
<i>St Mary's University</i>	<i>B.Comm. Accounting</i>	<i>2004</i>

Name: DR. N. ANALDO BAILEY

Position: 1st VICE CHAIRMAN

Age: 68

Mailing Address: PARADISE HEIGHTS
BASSETERRE
ST. KITTS

Telephone No.: (869) 465-8493

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>St Kitts-Nevis-Anguilla National Bank Group of Companies</i>	<i>Group Managing Director (MD)</i>	<i>Provide strategic direction for the SKNANB Group</i>
<i>Eastern Caribbean Institute of Banking (ECIB)</i>	<i>CEO/Banker</i>	<i>Manage and direct all aspects of the operations of ECIB</i>

Education (degrees or other academic qualifications, schools attended, and dates):

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>Christ Life Bible Institute and Seminary</i>	<i>Doctorate in Divinity</i>	<i>2017</i>
<i>ICSA, Canada</i>	<i>Accredited Director (ACC DIR)</i>	<i>2015</i>
<i>University of the West Indies, Cave Hill Campus</i>	<i>MBA</i>	<i>1999</i>
<i>University of the West Indies, Cave Hill Campus</i>	<i>EDM</i>	<i>1998</i>

Name: FRANKLIN E. MAITLAND Title : 2nd VICE CHAIRMAN

Age: 65

Mailing Address: MILLIKEN ESTATE
ST PETER'S
ST KITTS

Telephone No.: (869) 466-7575

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>Maitland, Maitland & Associates</i>	<i>Managing Partner</i>	<i>Administration, Auditing, Taxation and Accounting</i>

Education (degrees or other academic qualifications, schools attended, and dates):

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>ICSA, Canada</i>	<i>Accredited Director (ACC DIR)</i>	<i>2017</i>
<i>Florida International University</i>	<i>MSc. Finance</i>	<i>1989</i>
<i>Florida International University</i>	<i>GCIB</i>	<i>1989</i>
<i>The Association of Chartered Certified Accountants (ACCA)</i>	<i>FCCA</i>	<i>1985</i>

Name: LIONEL BENJAMIN

Title : MEMBER

Age: 65

Mailing Address: ROMNEY GROUND
SANDY POINT
ST KITTS

Telephone No.: (869) 465-4606

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>Self Employed</i>	<i>Businessman</i>	<i>Manage and direct all aspects of the operations of B's Enterprises</i>

Education (degrees or other academic qualifications, schools attended, and dates):

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>ICSA, Canada</i>	<i>Accredited Director (ACC DIR)</i>	<i>2015</i>
<i>Aldermaston College, England</i>	<i>Certificate – Business Management</i>	<i>1981</i>

Name: TALIBAH BYRON

Title : MEMBER

Age: 33

Mailing Address: 12 MOUNT ROYAL CRESCENT
FRIGATE BAY
ST KITTS

Telephone No.: (869) 465-3434

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>Byron & Byron Barristers-At-Law & Solicitors</i>	<i>Attorney-at-Law</i>	<i>To provide legal services and legal counsel to clients</i>

Education (degrees or other academic qualifications, schools attended, and dates)

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>ICSA, Canada</i>	<i>Accredited Director (ACC DIR)</i>	<i>2015</i>
<i>University of Bristol</i>	<i>LLM (Merit)</i>	<i>2012</i>
<i>Norman Manley Law School</i>	<i>Legal Education Certificate</i>	<i>2011</i>
<i>University of Leicester</i>	<i>LLB (Hons)</i>	<i>2009</i>

Name: **DR. CARDELL RAWLINS**

Title : **MEMBER**

Age: **58**

Mailing Address: **P O BOX 95**
CADES BAY
NEVIS

Telephone No.: **(869) 469-4020**

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>Alexandra Hospital/Self Employed</i>	<i>Medical Doctor/Surgeon</i>	<i>To provide Medical Services</i>

Education (degrees or other academic qualifications, schools attended, and dates):

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
	<i>B.S - Biology</i>	
<i>New York Hospital, Queens</i>	<i>Bachelor of Surgery (B.S)</i>	<i>2000</i>
<i>Mount Sinai School of Medicine</i>	<i>Doctor of Medicine (M.D.)</i>	<i>1994</i>

Name: WILLIAM G. LIBURD

Title : MEMBER

Age: 76

Mailing Address: NORTH PELICAN DRIVE, P O BOX 1232
BIRD ROCK
ST KITTS

Telephone No.: (869) 465-8111

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>Democrat Printing Co Ltd</i>	<i>Newspaper Consultant</i>	

Education (degrees or other academic qualifications, schools attended, and dates):

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>University of the West Indies</i>	<i>BSc. Economics and History</i>	<i>1969</i>

Name: ELRETER SIMPSON-BROWNE Title : MEMBER

Age: 52

Mailing Address: LOT #1 LEMON HILL HOUSING DEVELOPMENT
BOURRYEAU
ST KITTS

Telephone No.: (869) 466-1780

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>The Government of St. Kitts-Nevis</i>	<i>Permanent Secretary</i>	<i>To coordinate the various activities of the divisions within the Ministry of Sustainable Development including physical and economic planning.</i>
<i>National Housing Corporation (NHC)</i>	<i>General Manager (2015)</i>	<i>Manage and direct all aspects of the operations of NHC</i>
<i>National Housing Corporation (NHC)</i>	<i>Manager – Customer Services Dept.</i>	<i>To provide exemplary service to customers</i>

Education (degrees or other academic qualifications, schools attended, and dates):

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>Monroe College</i>	<i>MBA – Business Management</i>	<i>2019</i>
<i>ICSA, Canada</i>	<i>Accredited Director (ACC DIR)</i>	<i>2015</i>
<i>University of the West Indies, Mona Campus</i>	<i>BSc. Management – (Major in HRM)</i>	<i>2012</i>

Name: WALLIS WILKIN

Title : MEMBER

Age: 47

Mailing Address: HARBOUR VIEW, BIRD ROCK
BASSETERRE
ST KITTS

Telephone No.: (869) 465-8269

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>S L Horsford & Co Ltd</i>	<i>Marketing Manager</i>	<i>Responsible for all marketing and related activities for the entire group of companies</i>

Education (degrees or other academic qualifications, schools attended, and dates):

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>ICSA, Canada</i>	<i>Accredited Director (ACC DIR)</i>	<i>2015</i>
<i>Wentworth Institute of Technology, Boston</i>	<i>BSc. Management Studies</i>	<i>2002</i>
<i>Wentworth Institute of Technology, Boston</i>	<i>Professional Certificate - Communications</i>	<i>2002</i>
<i>Wentworth Institute of Technology, Boston,</i>	<i>AAS – Architectural Engineering</i>	<i>1999</i>

Name: **LORNA HUNKINS**

Title : **MEMBER**

Age: **52**

Mailing Address: **MAISON DE CORAIL MARION HEIGHTS**
ST JOHN'S PARISH
NEVIS

Telephone No.: **(869) 469 - 0632**

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

Employer	Position	Responsibilities
<i>Medical University of the Americas</i>	<i>Director of Administration</i>	<i>Administration of campus and management of island staff</i>
<i>Government of St. Kitts and Nevis - Ministry of Foreign Affairs</i>	<i>Special Advisor</i>	<i>Advisor to Foreign Minister and Ministry</i>
<i>The Bank of Nevis Ltd.</i>	<i>Operations Manager</i>	<i>Day to day Operations of Bank's customer service</i>

Education (degrees or other academic qualifications, schools attended, and dates):

Institution	Degree/Qualification	Year Qualification was awarded
<i>Graduate School of Banking - Madison Wisconsin</i>	<i>Diploma in Banking</i>	<i>2012</i>
<i>University of the West Indies - Cave Hill</i>	<i>BSc. Economics/Accounting</i>	<i>2005</i>

Use additional sheets if necessary

APPENDIX 1(a) – BIOGRAPHICAL DATA FORMS

EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: DR. N. ANALDO BAILEY

Position: MANAGING DIRECTOR

Age: 68

Mailing Address: PARADISE HEIGHTS
BASSETERRE
ST. KITTS

Telephone No.: (869) 465-8493

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>St Kitts-Nevis-Anguilla National Bank Group of Companies</i>	<i>Group Managing Director (MD)</i>	<i>Provide strategic direction for the SKNANB Group</i>
<i>Eastern Caribbean Institute of Banking (ECIB)</i>	<i>CEO/Banker</i>	<i>Manage and direct all aspects of the operations of ECIB</i>

Education (degrees or other academic qualifications, schools attended, and dates):

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>Christ Life Bible Institute and Seminary</i>	<i>Doctorate in Divinity</i>	<i>2017</i>
<i>ICSA, Canada</i>	<i>Accredited Director (ACC DIR)</i>	<i>2015</i>
<i>University of the West Indies, Cave Hill Campus</i>	<i>MBA</i>	<i>1999</i>
<i>University of the West Indies, Cave Hill Campus</i>	<i>EDM</i>	<i>1998</i>

Also a Director of the company Yes No

Position: CHIEF EXECUTIVE OFFICER

Name: DONALD THOMPSON Age: 61

Mailing Address: P O BOX 957, BIRD ROCK EXTENSION

BASSETERRE

ST KITTS

Telephone No.: (869) 466-8203

List jobs held during past five years (including names of employers and dates of employment).
Give brief description of current responsibilities.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>St Kitts-Nevis-Anguilla National Bank Ltd.</i>	<i>Chief Executive Officer (CEO)</i>	<i>Manage and direct all aspects of operations of St Kitts-Nevis-Anguilla National Bank Ltd</i>
	<i>Chief Retail Banking Officer</i>	<i>Lead all aspects of Retail Banking of St Kitts-Nevis-Anguilla National Bank</i>

Education (degrees or other academic qualifications, schools attended, and dates)

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>ICSA, Canada</i>	<i>Accredited Director (ACC DIR)</i>	<i>2015</i>
<i>University of Manchester</i>	<i>International Diploma in Compliance</i>	<i>2006</i>
<i>Morehead State University</i>	<i>MBA</i>	<i>2004</i>
<i>IIA, Florida, USA</i>	<i>Certified Internal Auditor (CIA)</i>	<i>1999</i>
<i>AICPA, USA</i>	<i>Certified Public Accountant (CPA)</i>	<i>1995</i>
<i>San Francisco State University</i>	<i>BSc. Accounting</i>	<i>1992</i>

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Name: STEPHEN HECTOR

Position: COMPANY SECRETARY

Age: 49

Mailing Address: SOUTH PELICAN DRIVE
BIRD ROCK
BASSETERRE, ST. KITTS

Telephone No.: (869) 662-2733

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>Law Office of Stephen O Hector</i>	<i>Lawyer/Owner</i>	<i>To provide legal services and legal counsel to clients</i>
<i>St. Kitts-Nevis-Anguilla National Bank Ltd</i>	<i>Chief Legal Counsel</i>	<i>To provide legal services and manage all aspects of operations of the Legal Unit</i>

Education (degrees, schools, and dates):

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>ICSA, Canada</i>	<i>Accredited Director (ACC DIR)</i>	<i>2015</i>
<i>Norman Manley Law School, UWI Jamaica</i>	<i>Legal Education Certificate</i>	<i>2003</i>
<i>University of The West Indies, Barbados</i>	<i>LLB Honours</i>	<i>2001</i>
<i>University of the West Indies, Barbados</i>	<i>BA Honours History</i>	<i>1998</i>

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use Additional Sheets if Necessary

Name: ANTHONY GALLOWAY Age: 51

Mailing Address: P O BOX 1549, SEA MIST DRIVE

HALF MOON HEIGHTS

FRIGATE BAY, ST KITTS

Telephone No.: (869) 465-7576

List jobs held during past five years (including names of employers and dates of employment).
Give brief description of current responsibilities.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>St Kitts-Nevis-Anguilla National Bank Ltd.</i>	<i>Chief Financial Officer</i>	<i>Manage and direct all aspects of financial operations of St Kitts-Nevis-Anguilla National Bank.</i>
	<i>Chief Internal Auditor</i>	<i>Lead all aspects of Internal Audit Department of St Kitts-Nevis-Anguilla National Bank</i>

Education (degrees or other academic qualifications, schools attended, and dates)

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>The Bahamas Institute of Financial Services</i>	<i>Certified International Risk Manager (CIRM)</i>	<i>2021</i>
<i>ILA</i>	<i>Certified Internal Auditor (CIA)</i>	<i>2013</i>
<i>Florida International Bankers Association (FIBA)</i>	<i>Anti-Money Laundering Certified Associate (AML/CA)</i>	<i>2010</i>
<i>ACCA</i>	<i>Fellow of the Association of Chartered Certified Accountants (FCCA)</i>	<i>2008</i>
<i>ACCA</i>	<i>Qualified Member of the Association of Chartered Certified Accountants</i>	<i>2003</i>
<i>University of Sheffield Hallam</i>	<i>Masters in Banking and Finance</i>	<i>1999</i>
<i>University of Leeds</i>	<i>Bachelor of Science Combined (Hons) in Accounting and Data Processing</i>	<i>1993</i>

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Name: JACQUELINE HEWLETT Age: 62

Mailing Address: P O BOX 147, # 7 OCEAN GARDENS

CAMPS ESTATE

ST KITTS

Telephone No.: **(869) 465-4033**

List jobs held during past five years (including names of employers and dates of employment).
Give brief description of current responsibilities.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>St Kitts-Nevis-Anguilla National Bank Ltd.</i>	<i>Chief Risk & Compliance Officer</i>	<i>AML/CFT Compliance and Enterprise Risk Management</i>

Education (degrees or other academic qualifications, schools attended, and dates)

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>Certified Information Security</i>	<i>CICRA – Certified Internal Controls Risk Analyst</i>	<i>2017</i>
<i>Global Association of Risk Professionals</i>	<i>ICBRR – International Certificate in Banking Risk and Regulations</i>	<i>2012</i>
<i>International Association of Risk & Compliance Professionals</i>	<i>CRCMP - Certified Risk and Compliance Management Professional</i>	<i>2011</i>
<i>Association of Certified Fraud Examiners</i>	<i>CFE – Certified Fraud Examiner</i>	<i>2011</i>
<i>Florida International Bankers' Association</i>	<i>CP/AML – Certified Professional in AML</i>	<i>2010</i>
<i>Association of Certified Anti-Money Laundering Specialists</i>	<i>CAMS – Certified Anti-Money Laundering Specialist</i>	<i>2007</i>
<i>University of the West Indies</i>	<i>MBA – Masters in Business Administration</i>	<i>2002</i>
<i>University of the West Indies</i>	<i>EDM – Executive Diploma in Management Studies</i>	<i>1999</i>
<i>University of the West Indies</i>	<i>BA – Bachelor of Arts</i>	<i>1981</i>

Also a Director of the company Yes No

Name: BERNICE GRANT-KELLY Age: 59

Mailing Address: P O BOX 1405

FRIGATE BAY

ST KITTS

Telephone No.: (869) 465-5438

List jobs held during past five years (including names of employers and dates of employment).
Give brief description of current responsibilities.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>St Kitts-Nevis-Anguilla National Bank Ltd.</i>	<i>Chief Electronic Services Officer</i>	<i>Develop Strategic plans to ensure profitability of the Cards Program Responsible for development of all aspects of the issuing and acquiring programs yet mitigating risks Reporting and Analyzing merchant and card developments</i>

Education (degrees or other academic qualifications, schools attended, and dates)

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>Graduate School of Banking</i>	<i>Diploma in Banking</i>	<i>2011</i>
<i>University of Leicester</i>	<i>MSc Finance</i>	<i>2008</i>
<i>University of the Virgin Island</i>	<i>BA Accounting</i>	<i>1987</i>

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Name: ERMELIN SEBASTIAN-DUGGINS Age: 39

Mailing Address: P O BOX 192

#6 CAYON STREET, BASSETERRE

ST KITTS

Telephone No.: (869) 465-2344

List jobs held during past five years (including names of employers and dates of employment).
Give brief description of current responsibilities.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>St Kitts-Nevis-Anguilla National Bank Ltd.</i>	<i>Chief Legal Counsel</i>	<i>Provide legal services Set strategies for the Legal Unit</i>
	<i>Senior Manager, Legal Unit</i>	<i>Manage all aspects of operations of the Legal Unit</i>

Education (degrees or other academic qualifications, schools attended, and dates)

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>Hugh Wooding Law School</i>	<i>L.E.C.</i>	<i>2008</i>
<i>University of the West Indies</i>	<i>L.L.B (Hons.)</i>	<i>2006</i>
<i>St. Mary's University</i>	<i>B.A. (English Major)</i>	<i>2001</i>

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Name: DERRY-ANNE REID Age: 40

Mailing Address: LOT #6 CONAREE

BASSETERRE

ST KITTS

Telephone No.: (869) 660-8927

List jobs held during past five years (including names of employers and dates of employment).
Give brief description of current responsibilities.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>St Kitts-Nevis-Anguilla National Bank Ltd. April 2021 – present</i>	<i>Chief Internal Auditor, Internal Audit Unit</i>	<i>Leading the Internal Audit Team Planning the audit of the various areas of the Group</i>
<i>Royal St. Kitts Beach Resort Limited Group of Companies March 2013 – March 2021</i>	<i>Vice President – Finance & Administration (Risk and Compliance) – Royal Resort (2017 – 2021)</i> <i>Financial Reporting Manager (2013 – 2016) Casino only</i>	<i>Financial executive lead for owner group of companies; review financial statements of 6-8 companies (excl. hotel); Compliance Officer for the Casino; budget preparation with focus on vision and market analysis for owners.</i> <i>Responsible for preparation of all Financial reports for Casino.</i>

Education (degrees or other academic qualifications, schools attended, and dates)

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>Institute of Internal Auditors (IIA)</i>	<i>Certified Internal Auditor (CIA)</i>	<i>2020</i>
<i>Association of Chartered Certified Accountants</i>	<i>Fellowship (FCCA)</i>	<i>2013</i>
<i>Association of Chartered Certified Accountants</i>	<i>Membership (ACCA CA)</i>	<i>2008</i>
<i>University of the West Indies, Mona Campus Jamaica</i>	<i>Bachelor of Science (B.Sc.) – Accounting and Management Studies (Honors)</i>	<i>2001</i>

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Name: QUINCY PRENTICE Age: 43

Mailing Address: HARBOUR VIEW

BIRD ROCK

ST KITTS

Telephone No.: (869) 662-5128

List jobs held during past five years (including names of employers and dates of employment).
Give brief description of current responsibilities.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>St Kitts-Nevis-Anguilla National Bank Ltd.</i>	<i>Chief Information Officer, MIS Unit</i>	<i>Set objectives and strategies for the IT department. Direct and organize IT-related projects.</i>
<i>Nevis Island Administration</i>	<i>Director – Information Technology Senior Systems Analyst</i>	<i>Implement and analyze systems for NIA, which included planning development, design, testing, and implementation of computer processes for various departments.</i>

Education (degrees or other academic qualifications, schools attended, and dates)

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>Caribbean Governance Training Institute</i>	<i>Chartered Director</i>	<i>2017</i>
<i>Cisco</i>	<i>Cisco Certified Network Associate</i>	<i>2013 & Renewed in 2016</i>
<i>Oxford University</i>	<i>Master of Science – Computer Science</i>	<i>2009</i>
<i>York University</i>	<i>Bachelor of Science – Computer Science</i>	<i>2002</i>

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Name: PANSYNA BAILEY Age: 63

Mailing Address: P O BOX 583, PARADISE HEIGHTS

CONAREE

ST KITTS

Telephone No.: (869) 465-8493

List jobs held during past five years (including names of employers and dates of employment).
Give brief description of current responsibilities.

Employer	Position	Responsibilities
<i>St Kitts-Nevis-Anguilla National Bank Ltd.</i>	<i>Chief Human Resources Officer, Human Resources Unit</i>	<i>Plan, direct, coordinate and control the activities and functions of the HR Unit. Assist in the development and implementation of a Modern HR Development Policy and Strategy tailored to the needs of the Group.</i>
	<i>Manager, Human Resources Unit</i>	<i>Manage the HR Unit Maintain and complete records in connection with all employees in the Group.</i>

Education (degrees or other academic qualifications, schools attended, and dates)

Institution	Degree/Qualification	Year Qualification was awarded
<i>Cohen and Klein</i>	<i>Certification in Advanced Human Resource Management</i>	<i>2018</i>
<i>University of the West Indies (UWI)</i>	<i>Certification in Human Resource Management</i>	<i>2013</i>
<i>University of the West Indies (UWI)</i>	<i>Executive Diploma in Management</i>	<i>2001</i>

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Name: PAULA MORTON Age: 57

Mailing Address: GOVERNMENT ROAD

CHARLESTOWN

NEVIS

Telephone No.: **(869) 662-3216**

List jobs held during past five years (including names of employers and dates of employment).
Give brief description of current responsibilities.

<i>Employer</i>	<i>Position</i>	<i>Responsibilities</i>
<i>St Kitts-Nevis-Anguilla National Bank Ltd.</i>	<i>Officer in Charge, Credit Division</i>	<i>Set objectives and strategies for the Credit Division. Manager the lending functions of the division.</i>
	<i>Senior Manager, Credit Division</i>	<i>Manage the operations of the Credit Division.</i>

Education (degrees or other academic qualifications, schools attended, and dates)

<i>Institution</i>	<i>Degree/Qualification</i>	<i>Year Qualification was awarded</i>
<i>Graduate School of Banking – Madison, Wisconsin</i>	<i>Diploma in Banking</i>	<i>2013</i>
<i>Jamaica Institute of Banking (endorsed by the Mona Business School of the UWI and the Chartered Bankers of Ireland)</i>	<i>Certified Credit Professional</i>	<i>2010</i>
<i>CUNY – Lehman College</i>	<i>Bachelor of Science – Computing and Management</i>	<i>1991</i>

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:
