

Schedule 1
FORM ECSRC – K
ANNUAL REPORT
PURSUANT TO SECTION 98(1) OF THE SECURITIES ACT, 2001

For the financial year ended
30th Sep 2022

Issuer Registration number
ACBBNK19011193GR

ACB GRENADA BANK LTD.

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

Grenada

(Territory of incorporation)

Grand Anse, St. George's, Grenada

(Address of principal office)

REPORTING ISSUER'S:

Telephone number (including area code): 473 444 4919

Fax number (including area code): 473 444 2807

Email address: grenadasupport@acbonline.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

X - Yes

No

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

CLASS	NUMBER
Ordinary Shares	20178995

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 companys 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
Joanna Charles



Signature

January 18, 2024

Date

Name of Director
Sharon A. Matthew - Edwards

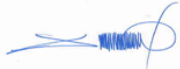


Signature

January 18, 2024

Date

Name of Chief Financial Officer
Joyanne Byers



Signature

January 18, 2024

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 issuers business need only include developments since the beginning of the financial year for which this report is filed.

Compared to a profit of \$6.1 million for the 11 months ended September 30, 2021, there was a 83% decrease in 2022. This was largely due to the recovery of Loan Impairment of \$5.6 million in 2021 which fell to \$1.6 million in 2022.

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.

Title	Productivity Capacity	Future Prospects
Grand Anse, St. George's ,Grenada. There were no properties disposed of during the period.	None identified	None identified

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 substantive legal proceedings initiated by or against the Bank and/ or terminated during the reporting period.
Litigation proceedings remained focus on standard recovery efforts under the non- performing loans portfolio.

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 Shareholder Meetings were held during the period

(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.

Name	Position	Description
Not applicable		

(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.

Votes For	Votes Against	Abstentions	Nominees	Description
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(d) A description of the terms of any settlement between the registrant and any other participant.

Registrant	Other Participant	Description
Not Applicable	Not Applicable	Not Applicable

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

Matter brought Forward	Decision Taken	Description
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5. Market for Reporting issuers 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

Equity Security	Details
NOT APPLICABLE	NOT APPLICABLE

6. Financial Statements and Selected Financial Data.

Attach Audited Financial Statements, which comprise the following:

For the most recent financial year

- (i) Auditors 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 generalised 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.

Discussion	
	<p>The risks facing ACB Grenada Bank Ltd. are those related to its core business as a commercial banking institution.</p> <p>The primary risk, credit risk, continued to be impacted by high levels of inflation due to the war in Ukraine, high energy prices and supply chain disruptions. The slowdown in demand for credit continued, affected by the limited opportunities for quality lending and the current economic environment. As well the Non-Performing Loan (NPL) ratio, which continued to be significantly above the regulatory benchmark, and exposed the Bank to a greater risk of loss if recovery was doubtful, continued to receive constant attention to bring it into compliance. The issues relative to the supply chain affected the cost of construction and goods and services, including the inordinate delays in the shipment of consumer goods, also affected the slowdown in demand for credit.</p> <p>The operational risks identified in Information Technology/Security have received the Bank's concentrated attention. Improvements to the infrastructure to safeguard against security breaches and cybercrime, security awareness training continued, updating to the latest technology in respect of the debit card product continued to provide a higher level of security against the risk of fraud.</p> <p>The Bank continued to manage other operational and reputational risks associated with the integration of several banking operation systems into a single system. Efforts continued to ensure that brand reputation was positively impacted at each customer interaction.</p>

	<p>One of the emphasis was the adoption of industry best practices and cultural norms which aligned with the Group's customer service standards, and other strategic objectives.</p> <p>The Bank's liquidity indicators were well within the regulatory benchmarks, however, there were limited opportunities for quality lending and investments. The Bank continues to actively monitor and manage its various risk exposures to ensure that they remain with its risk appetite.</p>
Cash Flow	NOT APPLICABLE
Key Customer Dependence	NOT APPLICABLE
Management Inexperience	NOT APPLICABLE
Trading Market Absence	NOT APPLICABLE
Decreased	NOT APPLICABLE
Untested Products	NOT APPLICABLE
Liquidity Problems	NOT APPLICABLE
Key Supplier Dependence	NOT APPLICABLE
Business Nature	NOT APPLICABLE
Increased	NOT APPLICABLE

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.

Security Involved	General Effect upon Holder's Rights
NOT APPLICABLE	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)

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

Name and address of underwriter(s)

Name	Address
NOT APPLICABLE	NOT APPLICABLE

Amount of expenses incurred in connection with the offer

Net proceeds of the issue and a schedule of its use

Amount	Scheduled Use
-1	NOT APPLICABLE

Payments to associated persons and the purpose for such payments

Name	Amount	Purpose
NOT APPLICABLE	-1	NOT APPLICABLE

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

Restriction
NOT APPLICABLE

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 arrear on the date of filing this report.

NOT APPLICABLE

(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.

Title of Class	Amount	Nature of Arrears
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10. Managements Discussion and Analysis of Financial Condition and Results of Operation.

Discuss the reporting issuers 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 non-financial indicators.

General Discussion and Analysis of Financial Condition

Gross Interest Income increased significantly by 17.4% or \$1.8 million, largely driven by an 81% growth in Investment Securities year-on-year. Global interest rates were also on the rise in fiscal 2022.

Interest Expense increased marginally by 3.4%. Whilst total deposit liabilities increased by 10%, interest bearing deposits increased by only 2% when compared to September 2021.

Other Operating Income fell by 23% when compared to the 11-month period ended September 30, 2021, with the major contributor being a drop in Loan write off recoveries of 50% or \$700K. Fees & Commissions also fell by 14%, as did Foreign Exchange Income by 23%.

General and Administrative Expenses showed a decrease of 11% for the year ended September 30, 2022 when compared to September 30, 2021. The two most significant contributors were a decrease in Salaries & Related costs which fell by 28% and Audit Fees which fell by 65%. The former due largely to severance payments made in 2021 which were not repeated and the latter due to resolution of the challenges encountered during the 2021 audit process.

Liquidity and Capital Resources

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

- i) The reporting issuers 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 issuers 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

Total Assets as at the end of the fiscal increased by 8% or approximately \$29 million when compared to September 30, 2021.

Deposits due to customers increased by 10% or approximately \$29 million. This excess liquidity translated to increases in Investment Securities as well as in Due from Other Banks which includes fixed deposits, attracting interest.

Loans and Advances increased marginally by 2% of \$2.5 million.

In the current economic climate, a concerted effort was expended in effectively managing the delinquent loan portfolio to abate any fallout from the acquisition and further deterioration of the Loans to Deposit Ratio.

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 offbalance 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.

The Off-Balance Sheet arrangements are largely undrawn loan commitments and the unused portion of overdraft and credit card facilities. These however are to be drawn over a period of 3 months or more and are not expected to severely impact liquidity.

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

Non-interest bearing assets are being converted into investment opportunities thus resulting in a 56.5% increase in related interest income.

Efforts are also being focused on keeping delinquency at a minimum and ensuring that quality loans are being booked.

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.

NOT APPLICABLE

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.

NOT APPLICABLE

14. List of Exhibits

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

Audited Financial Statements for the year ended September 30, 2022 - ACB Grenada Bank Ltd.

APPENDIX 1- BIOLOGICAL DATA FORMS

DIRECTORS OF THE COMPANY:

Information concerning non-Executive Directors:

Name: _Sharon A. Matthew-Edwards _____

Position: __Chairman_____

Age: __51 years _____

Mailing Address: __ P.O. Box 2334, Royal Estate _____

_____St. John's, Antigua _____

Telephone No.: 764-5391/562-4222

List jobs held during past five years (include names of employers and dates of employment).

- Owner/Manager – Concord Business Associates, Chartered Accountants – 2010 – present

Give brief description of **current** responsibilities

Vice- Chairman of the ACB Board ; Chairman - ACB Grenada Bank's Board

Vice- Chairman- ACB Mortgage & Trust Company Limited's Board – appointed by ACB Board

Chairman of the following Board Sub-Committee:

- Audit & Risk Management Committee

Member of the following Board Sub-Committees:

- Governance & Executive Committee
- Credit Committee
- Board of Trustees- ACB Pension Scheme

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

- Continuing Professional Development Courses – 1994 – Present
- International Financial Reporting Standards Train the Trainer Course – 2012
- Chartered Accountant Designation – The Atlantic School of Chartered Accountants – Nova Scotia, Canada – 1994
- Bachelor of Commerce Degree (cum laude) – Double Major in Accounting & Finance – St. Mary's University, Nova Scotia, Canada – 1992
- Accredited Director Certification – Institute of Chartered Secretaries Canada (ICSA) – 2016

Use additional sheets if necessary.

APPENDIX 1 - BIOGRAPHICAL DATA FORMS

DIRECTORS OF THE COMPANY:

Information concerning non-Executive Directors:

Name: Dorsett Cromwell

Position: Deputy Chairman

Age: 52 years

Mailing Address: P.O. Box 322, Melville Street, St. George's, Grenada

Telephone No.: (473) 444-2671; (473) 405-5698

List jobs held during past five years (include names of employers and dates of employment).

-Director - National Insurance Board - January, 2019 to Present

-Director of the ACB Grenada Bank Ltd.

Member of the following Board Sub-Committee:

- Audit & Risk Management Committee

Give brief description of **current** responsibilities

- Director, National Insurance Board

Responsible for the management of the staff of the National Insurance Board and for the administration of the Fund

-Directorships

- Director, National Insurance Board

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

- Bachelor of Science (First Class Honors) Computer Science and Mathematics 1994
University of the West Indies, Cave Hill Campus, Barbados
- Bachelor of Actuarial Science 1998 - Georgia State University, Atlanta Georgia, United States of America
- Masters of Actuarial Science 1998 - Georgia State University, Atlanta Georgia, United States of America
- Executive Diploma in Social Security Management 2003 -University of the West Indies
Cave Hill Campus, Barbados

Use additional sheets if necessary.

APPENDIX 1 - BIOGRAPHICAL DATA FORMS

DIRECTORS OF THE COMPANY

Information concerning non-Executive Directors:

Name: Ron Antoine

Position: Director

Age: 48 years

Mailing Address: L'Anse Aux Epines, St. George, Grenada

Telephone No.: (473) 4248 Ext 246; (473) 419 -0400

List jobs held during past five years (include names of employers and dates of employment).

- *Managing Director / CEO - Grenada Breweries Ltd.*

Give brief description of current responsibilities

- overall responsible for the operations of Grenada Breweries Ltd.
Director of the ACB Grenada Bank Board
- **Member of the following Board Sub-Committee: Audit & Risk Management Committee**

Directorships: Director - Carib Brewery Ltd. (Grenada); Carib Brewery (St. Kitts & Nevis) Ltd.; Grenreal Property Corporation Ltd.; Grenada Ports Authority Grenada

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

- Bachelor of Science in Mechanical Engineering, Honors Degree (1996) - University of the West Indies, St. Augustine
- Masters in Business Administration (2001) - Johnson Graduate School of Management
- Fellow from the Organisation of American States for Corporate Finance (2001)

Use additional sheets if necessary.

APPENDIX 1- BIOLOGICAL DATA FORMS

DIRECTORS OF THE COMPANY

Information concerning non-Executive Directors:

Name: Lorraine Raeburn (formerly Headley)

Position __Director__

Age: __53 years_____

Mailing Address: __P.O. Box 1568, Belle View Estate, _____
_____St. John's, Antigua _____

Telephone No.: 460-4683/764-2133

List jobs held during past five years (include names of employers and dates of employment).

- Director, Crystal Cay Ltd.
- Chairman- Antigua and Barbuda Tourism Authority
- Joint Owner of Keyonna Beach – All Inclusive – Johnson Point, Antigua – April 2008 - Present

Give brief description of **current** responsibilities

Chairman of the ACB Board; Director - ACB Grenada Bank's Board
Director of the ACB Mortgage & Trust Company Limited's Board – appointed by ACB Board

Chairman of the following Board Sub-Committee:

- Governance & Executive Committee

Member of the following Board Sub-Committees:

- Human Resources & Compensation Committee

Note: Board Member - Caribbean Corporate Credit Card Corporation

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

- Doctorate in Business Administration - University of the West Indies, Barbados - 2020
- Masters in Business Administration – University of the West Indies, Barbados – 1997
- Bachelor of Arts Degree – Mathematics & Economics, Cirton College, Cambridge University, England – 1990
- Accredited Director Certification – Institute of Chartered Secretaries Canada (ICSA) - 2013

Use additional sheets if necessary

APPENDIX 1- BIOLOGICAL DATA FORMS

DIRECTORS OF THE COMPANY:

Information concerning non-Executive Directors:

Name: Sandra Derrick

Position: Director

Age: 56 years

Mailing Address: P.O. Box 359,

St. John's, Antigua

Telephone No.: 764-5361

List jobs held during past five years (include names of employers and dates of employment).

2019 to present- Financial Consultant; Adjunct Lecturer : Risk Analysis and Management, International Financial Management, Quantitative Methods in Banking and Finance - 2018 to 2020

2017 to 2019 Chief Financial Officer (CFO) - Eastern Caribbean Asset Management Corporation (ECAMC)

2016- 2017- Financial Consultant.

Give brief description of **current** responsibilities

Vice- Chairman of the ACB Board

Vice- Chairman - ACB Mortgage & Trust Company Limited's Board – appointed by ACB Board ; Director - ACB Grenada Bank's Board

Chairman of the following Board Sub-Committee:

- Technology Committee; Audit & Risk Management Committee - ACB Grenada Bank

Member of the following Board Sub-Committees:

- Human Resources & Compensation Committee; Governance & Executive Committee
- Board of Trustees- ACB Pension Scheme

Note: Board Member on - Eastern Caribbean Securities Exchange's Board; Eastern Caribbean Home Mortgage Bank's Board

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

- MBA Finance, Marketing & Decision Sciences – Kellogg School of Management – Northwestern University, Evanston, Illinois – 1993
- BSc. Industrial Engineering – Stanford University, Stanford, California – 1988
- Professional Certifications – CFA – Certified Financial Analyst - 1999
- Accredited Director Certification – Institute of Chartered Secretaries Canada (ICSA) – 2016

Use additional sheets if necessary.

BIOGRAPHICAL DATA FORMS

EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: Kara Warner

Position: Country Manager

Age: 43

Mailing Address: c/o ACB Grenada Bank Ltd PO Box 4 St. George's Grenada

Telephone No.: 473 405 0953

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

Employer – Royal Bank of Canada employed 20 February 2002 – 31 March 2021.

Branch Manager – RBC Royal Bank, Cnr. Fort & Bay Roads, Basseterre, St. Kitts. Role included managing supply of cash for St. Kitts team, lead 15 team members at the Branch, which included cash management, customer service and lending. Underwriting of loan applications.

Country Manager – RBTT Bank Grenada Limited Grand Anse, St. George, Grenada - overall responsibility of the Retail Grenada team to deliver assigned results. Provide support through coaching to grow the loan portfolio and client base.

Employer: ACB Grenada Bank Ltd. Grand Anse, employed 1 April 2021- present

Country Manager –St. George, Grenada – 1 April 2021 to present - overall responsibility of the Retail Grenada team to deliver assigned results. Provide support through coaching to grow the loan portfolio and client base. Provide support through coaching to grow the loan portfolio and client base.

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

UWI Cave Hill Campus – BSc Management Studies – completed in 2008

BIOGRAPHICAL DATA FORMS

EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: Narcisse Moise

Position: Chief Credit & Sales Officer

Age: 49

Mailing Address: Friars Hill, St. John's, Antigua

Telephone No: (268) 481- 4234; 464 4234

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

Corporate Manager – CIBC FirstCaribbean International Bank (February 2006 to January 2019)

Responsibilities:

- Ensure that financial objectives are achieved by agreed timeline
- Ensure that all credit submissions are of the highest quality with all identified risks mitigated
- Visit customer's place of business at least twice annually
- Maintain credit conversion pipeline above 80%
- Ensure that total portfolio delinquency does not exceed 5%
- Consistently deliver exceptional customer experience
- Ensure that all customer complaints are addressed within 48 hours
- Ensure that all required documentation, security and risk management are in place to ensure satisfactory audit rating

Chief Credit & Sales Officer – Antigua Commercial Bank (February 2019) Current Responsibilities:

- Contribute positively to ensure that all business targets are achieved
- Ensure that Corporate, Commercial, Consumer, Credit Card and Recoveries portfolios are profitably managed within established risk parameters
- Ensure that total delinquency does not exceed 5% of portfolio
- Ensure that all required documentation, security and risk management systems are in place to ensure satisfactory audit rating
- Ensure that all operational goals are achieved within agreed timelines
- Ensure that all risk managements goals are achieved within agreed timelines
- Responsible for the institutionalization and implementation of exceptional customer service standards
- Engender the spirit of team work and a results-driven culture, equity in the distribution of tasks,

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

Bsc Management & Sociology – University of the West Indies (1997 – 2000)

Msc Finance – Leicester University (2004 -2010)

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:

Not applicable

Use additional sheets if necessary.

APPENDIX 1 (a) - BIOGRAPHICAL DATA FORMS
EXECUTIVE OFFICERS AND KEY PERSONNEL OF THE COMPANY

Name: Vaughan S. B. Brathwaite Position: Chief Operations & Strategy Officer
Age: 47 years

Mailing Address: Cedar Valley, St. John's, Antigua

Telephone No.: (268) 481-4296/ 464-4296

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

Previous Roles

1. Manager - Transition Services - ACB- April - September 2021;
2. Manager - Business Products & Business Services - RBC - Jan 2018 to April 2021

Current Role:

Chief Operations & Strategy Officer- Antigua Commercial Bank-responsible for all Banking &
Back Office Operations - October 1, 2021 to present

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

BSc Business Administration- St. George's University - 1997 - 2000

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:

Not Applicable

Use additional sheets if necessary.

BIOGRAPHICAL DATA FORMS

EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: Joyanne Byers

Position: Senior Manager - Finance & Accounting

Age: 42 years

Mailing Address: Gunthropes, P.O. Box W844, St. Peters, Antigua

Telephone No.: (268) 481-4284; 764-0060

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

Senior Manager - Finance & Accounting (position title change from – Antigua Commercial Bank – 2009 to present

To provide strong support to the General Manager in the provision of accurate and comprehensive financial accounts and management reports, profitable and effective cash management and the overall efficient administration of the Finance, Accounting and Customer Support operation.

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

Antigua Girls' High School – 1992 to 1997

Antigua State College – 1997-1999

BSc in Accounting – University of the West Indies, Cave Hill Campus – 1999 – 2002

Certified Public Accountant – July 2013

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:

Not Applicable

Use additional sheets if necessary.

BIOGRAPHICAL DATA FORMS

EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: Rhodette F.C. Paige Position: Legal Counsel /Corporate Secretary

Age: 40 years

Mailing Address: #2 Belmont Estate ,St. John's ,Antigua

Telephone No.: (268) 481-4330 /764-4330

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

Legal Counsel/ Corporate Secretary at Antigua Commercial Bank– October, 2008 to present

- providing legal and secretarial support to the Board of Directors and Management;
- Manager of the Legal/ Secretariat Department

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

- Bachelor of Laws with First Class Honors- University of the West Indies, Cave Hill Campus, Barbados (1999 to 2002)
- Legal Education Certificate of Merit- Norman Manley Law School, Jamaica (2004 to 2006)
- Accredited Director Certification – Institute of Chartered Secretaries Canada (ICSA) - 2010

Also a Director of the company [] Yes [X] No

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

Not Applicable

Use additional sheets if necessary.

BIOGRAPHICAL DATA FORMS

EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: Austen S. Gittens

Position: Senior Manager - Internal Audit

Age: 52 years

Mailing Address: American Road ,St. John's ,Antigua

Telephone No.: (268) 481-4233/764-4233

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

Senior Manager - Internal Audit at Antigua Commercial Bank- August 2006 to present.

Responsibilities are as follows:

- Manage the Internal Audit Department for the ACB Group.
- Evaluate and provide assurance on the adequacy and application of the system of internal controls for the operations within the ACB Group. Ensuring that proper systems, procedures and internal controls are in place and followed.
- Make recommendations and offer advice on how to minimize and manage risk as well as ensuring compliance with systems, policies and relevant regulations with a view to improving the Group's performance.
- Conduct investigations when required.
- Ensuring that relevant training is provided to the Internal Audit staff.

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

November 2011 – The Chartered Institute of Bankers in Scotland

- Certified International Risk Manager (CIRM)

March 2009 – Florida International Bankers Association & Florida International University

- Anti-Money Laundering Certification (AML/CA)

July 2001 – University of Manchester, Great Britain

- Master of Business Administration (MBA), Finance

May 1993 – Barry University, Miami, Florida

- Bachelor of Science (BSc), Finance & Economics (Major)
- Associates Degree (ASc), Computer Science

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:

Not Applicable

Use additional sheets if necessary.

BIOGRAPHICAL DATA FORMS

EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: Sharon Nathaniel

Position: Senior Opci gt"/Tkm!&"

Age: 56 years

Mailing Address: Mount Pleasant, St. John's ,Antigua

Telephone No.: (268) 464-4181 /481-4250

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

Senior Manager- Risk & Compliance- December 2019 to present - Manages the Risk & Compliance Department and exercises oversight over the Bank's Enterprise Risk Management Programme Acting Manager- Risk & Compliance- May 2019 to November 2019 Corporate Accounts Executive - July 2010 to April, 2019

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

<ul style="list-style-type: none">- The University of Leicester - Masters in Business Administration – Finance (2009)- The University of the West Indies - Diploma in Management (Distinction) (2001)- The University of the West Indies – Administrative (Professional) Secretaries Certificate (2000)- Chartered Institute of Bankers Banking Certificate (1999)

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:

Not Applicable

Use additional sheets if necessary.

BIOGRAPHICAL DATA FORMS

EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: Sidlow Frank Position: Senior Manager - Information Systems

Age: 47 years

Mailing Address: P.O. Box 3650 , Herbert's Estate, St. John's, Antigua

Telephone No.: (268)764-4371 /481-4371

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

Senior Manager - Information Systems	Antigua Commercial Bank	June 2016 to Present
Network Administrator/LAN Analyst	Antigua Commercial Bank	January 2006 to May 2016
- responsible for communications and technology systems and projects; network and systems support		

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

BSc Computer Information Systems - Andrews University Berrien Springs, MI (1998 – 2002)

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:

Not Applicable

Use additional sheets if necessary.

BIOGRAPHICAL DATA FORMS

EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: Sherene Bird

Position: Senior Manager - Human Resources

Age: 55 years

Mailing Address: Friar's Hill, P.O. Box 2735, S t. John's ,Antigua

Telephone No.: (268) 464-4240/481-4240

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

- **Senior Manager - Human Resources -Antigua Commercial Bank - August, 2015 to present**
manages the HR Department and is mainly responsible for dealing with HR and premises related issues for the Group
- **Training and Development Manager- Sandals Grande Resort – 2001 to July 2015**
develop and deliver training programs; supervise internship Programs and Hospitality Training Programs

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

MSc -Research and Development Studies –University of the West Indies Jamaica

BSc-Government –University of the West Indies –St. Augustine

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:

Not Applicable

Use additional sheets if necessary.

BIOGRAPHICAL DATA FORMS

EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Name: O ctkc'Ncwtgpy Position: Senior Manager - Marketing & Corporate Communications

Age: 50

Mailing Address: Flagstaff Crosbies, Crosbies, Antigua

Telephone No.: 1(268)481-4290/ 464-4290

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

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

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.

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

Isabel I University/European Business School of Barcelona

Pending- MSc. Big Data and Business Intelligence
[2019 -current]

Excelsior Community College

BSc. Management Information Systems
[2006 -2010]

Diploma in Science Electronic Engineering
[1999-2003]

National Council on Technical and Vocational Educational and Training

Diploma: Business Management
[December 2016]

(ISC)²

Certified Information System Security Professional (CISSP)
[August 2019]

Microsoft

Microsoft Certified Solutions Expert (MCSE)
[August 2017]

Microsoft Certified Solutions Associate (MCSA)
[July 2017]

Microsoft Certified Professional (MCP)
[April 2017]

Fortinet

Fortinet Network Security Professional (NSE-4)
[March 2018]

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.