ACB CARIBBEAN
Simply Smarter Banking

UPDATED NOTICE TO SHAREHOLDERS

Further to our previous Shareholders Notification on the **DELAYED HOSTING** of our **66TH ANNUAL GENERAL MEETING (AGM), ACB CARIBBEAN** takes this opportunity to share a further update on the scheduling of our next AGM.

We advise that the External Audit for our Financial Statements for the year ended September 30, 2021 is in its final stages. The time for the completion of the External Audit continues to be extended due to post Royal Bank of Canada (RBC) acquisition related matters, most of which are dependent on external parties for completion and totally outside the control of the Bank.

These issues are consistent among the Consortium of Banks that acquired the assets and liabilities of the former RBC throughout the Eastern Caribbean in April, 2021. These matters require a collective approach and co-operation from RBC towards resolution. We are pleased to advise that progress is being made, and we are much closer to finalizing the outstanding issues.

We continue to assure our Shareholders that delays of this nature are characteristic of significant acquisition transactions, and express our appreciation for your understanding and patience under the circumstances.

Both our External Auditors, KPMG and our Regulators, the Eastern Caribbean Central Bank (ECCB) have remained in close dialogue with the Bank throughout the period. In fact, the Bank has secured the necessary extension, under the Banking Act, 2015 (as amended), to publish the 2021 Audited Financial Statements on or before October 31, 2022.

As soon as it is reasonably practical, Shareholders will be notified of the date of our 66th AGM in accordance with our Bylaws.

Should you have any follow - up queries and / or concerns, please contact our Legal / Secretariat Department personnel at 1-268-481-4330 or email us at acbsecretariat@acbonline.com.

ACB CARIBBEAN regrets any inconvenience this continued delay may have caused to our Shareholders, and look forward to engaging with you at our next scheduled AGM.

BY ORDER OF THE BOARD

RHODETTE PAIGE
LEGAL COUNSEL/CORPORATE SECRETARY