



SHAREHOLDERS EDUCATION NEWSLETTER

A Quarterly Newsletter by ACB Caribbean Group
Volume 3

PROXY APPOINTMENTS

WHAT IS A PROXY?

A proxy is a written form which authorizes another person, often referred to as the proxy holder, to represent and vote at an Annual General Meeting or Special Meeting of Shareholders.



Contact us:
Attention: Legal Counsel/
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WHO IS A PROXY HOLDER?

This is a person appointed by a Shareholder to attend, participate and vote on his/her behalf at an Annual General Meeting or Special Meeting of Shareholders. As a general practice, a proxy holder is appointed when a Shareholder is unable to attend a scheduled meeting.

HOW IS A PROXY HOLDER APPOINTED?

A Form of Proxy is usually included with the Circular to Shareholders distributed in advance of any Annual General Meeting or Special Meeting of Shareholders, as scheduled from time to time.

A proxy holder is appointed by a Shareholder by completing the Form of Proxy and returning the form to the Bank's Legal/ Secretariat Department at the address indicated on the form.

The completed Form of Proxy must be received by the Department no later than the date and time specified on the form, which would be not less than forty-eight (48) hours before the time set for the Meeting.

DOES THE PROXY HOLDER HAVE TO BE ANOTHER SHAREHOLDER?

The simple answer is no. A Shareholder can appoint any person he or she deems fit to be a proxy holder.

WHY APPOINT A PROXY HOLDER?

Appointing a proxy holder will allow a Shareholder, in his/ her absence, to:

- vote on resolutions forming a part of the agenda at a Shareholders' Meeting
- voice any concerns, views and/or opinions on the performance of the Group during discussions at a Shareholders' Meeting.

A proxy holder has the same rights as the appointing Shareholder, as provided under the Group's Bylaws.

HOW DOES A SHAREHOLDER REVOKE A PROXY APPOINTMENT?

Any Shareholder having appointed a proxy holder has the right to revoke it by depositing an instrument in writing signed by him/her or by his/her authorized attorney.

The attendance of a Shareholder on the day of the Annual General Meeting or Special Shareholders Meeting automatically revokes a previously deposited appointment of a proxy.



HOW LONG IS A PROXY FORM VALID FOR?

A proxy is only valid for the meeting in respect of which it is given or any adjournment of that meeting. If a new proxy is given for the adjourned meeting, this revokes the proxy given for the original meeting.

This means that a proxy cannot be given to an individual to attend all meetings in the future. If a Shareholder wishes to appoint an individual as a proxy holder to attend all future meetings, he/she may do so by making that person his/her Attorney in fact through a Power of Attorney and specifically giving that individual the power to represent him/her at all future meetings.

No proxy instrument shall be valid after the expiration of three (3) months from the date of its execution, except in the case of the adjournment of any Meeting first held previously to the expiration of such time.

TIP CORNER

As a reminder, the Eastern Caribbean Central Securities Depository (ECCSD) currently manages the Group's Shareholders Registry (ACB Caribbean and ACB Grenada Bank Ltd.).

For general Shareholder inquiries, please contact the ECCSD directly as follows:

- Email: ecse-operations@ecseonline.com
- Telephone #: 1 (869) 466-7192/ or 1 (869) 662-9728

