



ACB CARIBBEAN HOSTS ITS 67TH AGM AMIDST AN ENGAGED SHAREHOLDER BASE

On Thursday March 21, 2024, **ANTIGUA COMMERCIAL BANK LTD.** trading as **ACB CARIBBEAN** (the Group), hosted its **67th ANNUAL GENERAL MEETING (AGM)**, with Shareholders attending, both in – person and online. This hybrid format continues to demonstrate the Group's commitment to ensuring wider Shareholder access to Meetings or Forums, when scheduled.

Over 150 Shareholders attended the AGM and actively participated in discussions on key strategic priorities and developments in the Group's business operations.

DEVELOPED FOR PEOPLE, DRIVEN BY PURPOSE, the Theme for the 67th AGM, reflects the Group's relentless commitment to continuous evolution, innovation and providing personalized solutions to meet the needs of its stakeholders. Led by diverse and dynamic leaders, the Group is driven by the realization of shared success and enduring significance.

2022 was recognized as a challenging period for both the global and local financial industry.

The Group however, maintained its resilience despite lower than expected results. The benefits of a diversification strategy resulted in a **CONSOLIDATED PROFIT of \$8.9 million** for fiscal year 2022. There was an overall year - on -year increase of \$13 million in its Core Operating Income.

The Group's balance sheet remains strong with an Asset Base as at September 30, 2022, of \$2.4 billion, an increase of 7% when compared to the previous fiscal, largely driven by a 9% growth in Deposit Liabilities.

Shareholders approved a **CASH DIVIDEND of \$2.1 million or 21 cents** for each unit of share, as at the record date, February 23, 2024.

With respect to the composition of **ACB CARIBBEAN'S BOARD OF DIRECTORS, RETIRING DIRECTORS, CASSANDRA P. SIMON, DESIREE A. ZACHARIAH and ERIC E. JOSEPH** were re-elected to the Board. **DESIRÉE EDWARDS**, an HR & Training Consultant, was also newly elected to the Board.

The present members of the BOARD OF DIRECTORS are:

- **SANDRA DERRICK - CHAIRMAN**
- **SHARON A. MATTHEW-EDWARDS - VICE CHAIRMAN**
- **CASSANDRA P. SIMON - VICE CHAIRMAN**
- **C. DAVIDSON CHARLES - VICE CHAIRMAN**
- **C. KEVIN SILSTON**
- **C. KAMILAH ROBERTS**
- **DESIREE A. ZACHARIAH**
- **ERIC E. JOSEPH**
- **MAVIS GEORGE**
- **DESIRÉE EDWARDS**

In looking ahead, **ACB CARIBBEAN'S STRATEGY** will continue to be one of "Easy Banking", as guided by its Purpose Statement: **SHAPING SUCCESS; CREATING OPPORTUNITIES; EASY BANKING.**

The focus will remain on automation, and continuous pursuit of its ambitious agenda for growth and profitability, informed by its key strategic priorities under the following pillars:

- **Customer Value & Brand** – enhanced user service experience
- **Financial sustainability** – building financial resilience, growing revenues, lowering operating cost
- **Business Process & Risk** – enhancing operational efficiency and optimizing operational resilience
- **People Culture, Analytics and ESG** – strengthening the HR Value Proposition, building a Strategy Aligned Culture, Strengthening Environmental Social & Governance performance.

The Board, Management and Staff of the ACB Caribbean Group remain committed to exceeding the expectations of all Stakeholders, to include its Shareholders, Customers, Employees, the people of Antigua and Barbuda, Grenada and beyond, and express appreciation to each, for their continued support and loyalty.



Cassandra P. Simon



Desiree A. Zachariah



Eric E. Joseph



Desirée Edwards