

NCB Financial Group Limited (the “Company”) Notice Of Extraordinary General Meeting

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the above-named Company will be held on October 31, 2023, to start at 2 p.m. for the purpose of transacting the business of considering and, if thought fit, passing the ordinary resolutions described in this Notice. The meeting will be held as a virtual meeting and instructions to facilitate participation by the holders of stock units in the capital of the Company will be remitted to such holders ahead of the above date.

1. That on the recommendation of the Directors of the Company, that the Directors of the Company are authorised, but not obligated, to arrange one or more additional public offers (the “**Additional Public Offer(s)**”) to be made with respect to up to 300,000,000 ordinary shares (in this resolution “**New Ordinary Shares**”) as part of the authorised capital of the Company (or such greater amount as the Directors in their absolute discretion may approve) currently unissued, for the purposes of raising capital for the benefit of the Company, the general public (in Jamaica or elsewhere) to be invited to subscribe for New Ordinary Shares on such terms (including the number of New Ordinary Shares and the price per New Ordinary Share) in each case as the Directors and/or any duly appointed Committee of Directors shall determine, in all such cases on terms and conditions as the Directors may consider expedient in their absolute discretion AND THAT the Directors may, but shall not be obliged to, elect to upsize the number of New Ordinary Shares made available for subscription by no more than 150,000,000 additional New Ordinary Shares in the event that the invitation(s) is/are oversubscribed, such New Ordinary Shares to be converted and/or confirmed on issue to be ordinary stock units, the same to rank in all respects pari passu with the existing ordinary stock units of the Company and be made the subject of a supplemental application for listing or cross-listing (the “**Listing**”) of the New Ordinary Shares on the Jamaica Stock Exchange (and/or any other stock exchange, as applicable).
2. That the Directors or any duly appointed Committee of Directors be and are hereby authorised to settle all documents and execute all steps necessary and/or required to implement the Additional Public Offer(s) and to pursue the application for the Listing AND that all steps/actions already taken/executed by the Directors and each of them relating to the intended Additional Public Offer(s) be and are hereby ratified and confirmed.
3. That the Directors may issue unissued shares in the capital of the Company and allot them for purposes of providing ownership interests in the Company, to executives and/or other employees of the Company and/or its subsidiaries, as compensation for services and/or for valuable consideration provided to the Company and/or its subsidiaries by such executives and/or other employees, in each case as the Directors may determine within their discretion.

Instructions for participation in the virtual-only EGM meeting follow.

BY ORDER OF THE BOARD



DAVE L. GARCIA
CORPORATE SECRETARY

Dated: October 9, 2023
Registered Office: 32 Trafalgar Road, Kingston 10

Note: A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to vote instead of him/her. A proxy need not be a member of the Company.

Special instructions for attendance and participation at the Extraordinary General Meeting (EGM)

Shareholders will not be able to attend the meeting in person as this will be a virtual-only meeting; however, they will have an opportunity to attend and vote on resolutions raised at the EGM electronically once they register using the below link:

<https://iteneri.com/ncbfg>

Shareholders will require their Jamaica Central Securities Depository (JCSD) or Trinidad and Tobago Central Depository (TTCD) Account Number in order to complete registration and to be able to vote on the resolutions raised at the EGM. Should assistance be required in obtaining this account number, any of the following may be done:

1. Contact your stock broker; or
2. Contact the Registrar Services Unit of the Jamaica Central Securities Depository at **(876) 967-3271** or via e-mail at **jcsdrs@jamstockex.com**.

Once registration and verification have been completed, an electronic link and a password will be sent to the same e-mail address that was used for registration. The link and password should not be shared with anyone. Each will work for only one user.

The deadline for registration is October 30, 2023.

Attendance and Participation

The Notice of EGM, Proxy Form and Letter to Shareholders are currently available on the following websites:

- NCB Financial Group Limited at <https://www.myncb.com/egm>
 - The NCBFG EGM site at <https://iteneri.com/ncbfg>
- ▶ Registered shareholders will be able to join and participate in the EGM using the information provided by e-mail on completion of the registration process.
 - ▶ The EGM will be streamed live on the NCBFG website at **www.myncb.com** as well as the National Commercial Bank Jamaica Limited YouTube page for viewing by all persons worldwide regardless of whether they register.
 - ▶ Attendees will be muted for the duration of the meeting and will not be allowed to unmute themselves for verbal communication, except upon a request made and accepted during the meeting.
 - ▶ Persons are strongly encouraged to submit any questions related to the business of the meeting prior to the EGM by e-mail to **ncbfginvestorqueries@jncb.com** up to 10:00 a.m. the morning of the EGM, so that they may be addressed during the course of the meeting. During the EGM, questions may only be submitted through the Question and Answer functionality of the application and we will seek to address as many of them as possible that are relevant to the proceedings. Shareholders wishing to speak should request to do so through the Question and Answer functionality, following the instructions that will be provided in the meeting.
 - ▶ Voting by shareholders on all resolutions shown on the Notice of the EGM will be done by electronic means. Only those shareholders or their proxies who have registered will be able to vote on the resolutions. Voting may be done prior to the start of the EGM.

Instructional videos on “How to Register” and “How to Vote” are available on the EGM site.

Persons experiencing any problems in the registration process or who have any questions regarding the registration and participation in the EGM, should send an e-mail to our Registrar at **jcsdrs@jamstockex.com**.



Extraordinary General Meeting



I/We

of

being a Member/Members of the abovenamed Company, hereby appoint

.....

of or failing him/her

.....

of

as my/our Proxy to vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on **October 31, 2023**, online through access information to be made available through www.myncb.com, at 2:00 p.m. and at any adjournment thereof.

✓ Please indicate by inserting a cross in the appropriate square how you wish your votes to be cast. Unless otherwise instructed, the Proxy will vote or abstain from voting, at his/her discretion.

RESOLUTION	FOR	AGAINST
No. 1	<input type="checkbox"/>	<input type="checkbox"/>
No. 2	<input type="checkbox"/>	<input type="checkbox"/>
No. 3	<input type="checkbox"/>	<input type="checkbox"/>

Signature

Date

NOTES:

1. This Form of Proxy must be received by the Secretary of the Company not less than 48 hours before the time appointed for the Meeting.
2. This Form of Proxy should bear stamp duty of \$100. Adhesive stamps are to be cancelled by the person signing the proxy.
3. If the appointer is a Corporation, this Form of Proxy must be executed under its Common Seal or under the hand of an officer or attorney duly authorized in writing.

October 9, 2023

Dear Shareholders,

NCB Financial Group Limited (“NCBFG”) has in recent times renewed its deliberate focus on “Future Proofing” its businesses and reinforcing strategies for continued growth and development of the NCB Group of Companies (“the NCB Group”).

NCBFG Directors have recommended that NCBFG proceed with the Additional Public Offering (“APO”) of shares in the capital of NCBFG, in one or more transactions. The Extraordinary General Meeting (“EGM”) the subject of the accompanying Notice is being arranged primarily to secure your approval for the issue of additional shares so the APO may be implemented.

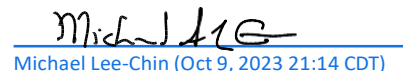
NCBFG is seeking to raise additional capital by way of the APO in this context:

- (1) The NCB Group is a unique, diversified and powerful regional financial services conglomerate that enjoys many competitive advantages and which has performed well on many metrics, including profitability.
- (2) Certain capital recalibration strategies are being pursued to put NCBFG on a path to bolstering the Group’s financial health and this should be further enhanced based on the value to come from the use of proceeds of the APO. The ongoing development of the Group’s financial health in this way is expected to support NCBFG’s progress toward once again providing consistent returns to shareholders.

We also consider it suitable to present another resolution to shareholders to facilitate the issue of shares for compensation purposes to executives and other employees of NCBFG and its subsidiaries. This will enable us to enhance our compensation arrangements, as needed, so we can better attract, retain and reward personnel who have played, or will play, a vital role in the growth and advancement of the NCB Group, and to increase those persons’ alignment with the interests of shareholders.

I hope that NCBFG shareholders will maintain their support for the company and give their consent to the resolutions that are being presented at the upcoming general meeting.

Yours faithfully,



Michael Lee-Chin (Oct 9, 2023 21:14 CDT)

Michael Lee-Chin, OJ
Chairman