Kingston, Jamaica – January 3, 2025

INVESTOR RELEASE

NCB FINANCIAL GROUP LIMITED FURTHER STRENGTHENS ITS GOVERNANCE FRAMEWORK

NCB Financial Group Limited (NCBFG) announces the following changes to the composition of its Board and that of its subsidiary, National Commercial Bank Limited (NCBJ), in furtherance of its commitment to strengthen the governance of the Group:

NCBFG

Mrs Arvinder Bharath was appointed to the Board of Directors on January 2, 2025. She brings over 30 years of combined experience across different geographies in the banking, regulatory and technology industries.

With the addition of Mrs Bharath, the NCBFG Board complement now stands at 8, with the majority of directors deemed independent non-executive directors.

NCBJ

Mr Roger Blissett and Mrs Allison Philbert were appointed to the Board of National Commercial Bank Jamaica Limited (NCBJ) on November 13, 2024, and November 20, 2024, respectively. Mr Blissett is an international investment and commercial banking executive with more than 30 years of experience in the US banking industry and Mrs Allison Philbert is an accomplished leader with over 20 years of experience in the telecommunications and technology sectors.

The Board of NCBJ now has 8 members, the majority of whom are independent non-executive directors.

The Board refreshment that has taken place within NCBFG and its major subsidiaries over the last year has enhanced independence, banking and technology expertise, diversity and global perspective.

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About NCB Financial Group

NCB Financial Group Limited was incorporated in April 2016 to be licensed under the Banking Services Act as the financial holding company for National Commercial Bank Jamaica Limited ("NCBJ"). The NCB Group is the largest and most profitable financial services group in Jamaica, with roots dating back to 1837. Through the bank (NCBJ) and the Group's wealth management, life and general insurance, and banking subsidiaries in the region, the NCB Group provides a wide array of financial products and services to meet the needs of individual and business clients. The NCB Group includes NCBJ, NCB Capital Markets Limited and its subsidiaries in Barbados and Cayman, NCB Insurance Agency & Fund Managers Limited, NCB (Cayman) Limited, TFOB (2021) Limited, Clarien Group Limited and its subsidiaries in Bermuda, Guardian Holdings Limited and its subsidiaries as well as NCB Merchant Bank (Trinidad and Tobago) Limited in Trinidad and Tobago.

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