BON CONNECT:
The Shareholder's Digest

June 2026

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Group Performance Highlights
BON recorded a sizable profit for the Financial Year ended 30th June 2023

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A generous dividend declared!
Shareholders received a commemorative dividend for the Financial Year ended 30th June 2023

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BON welcomed a new Director & Corporate Secretary
Ms. Daniel and Mr. Liburd assume leadership roles

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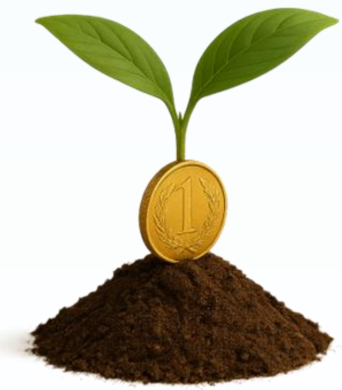
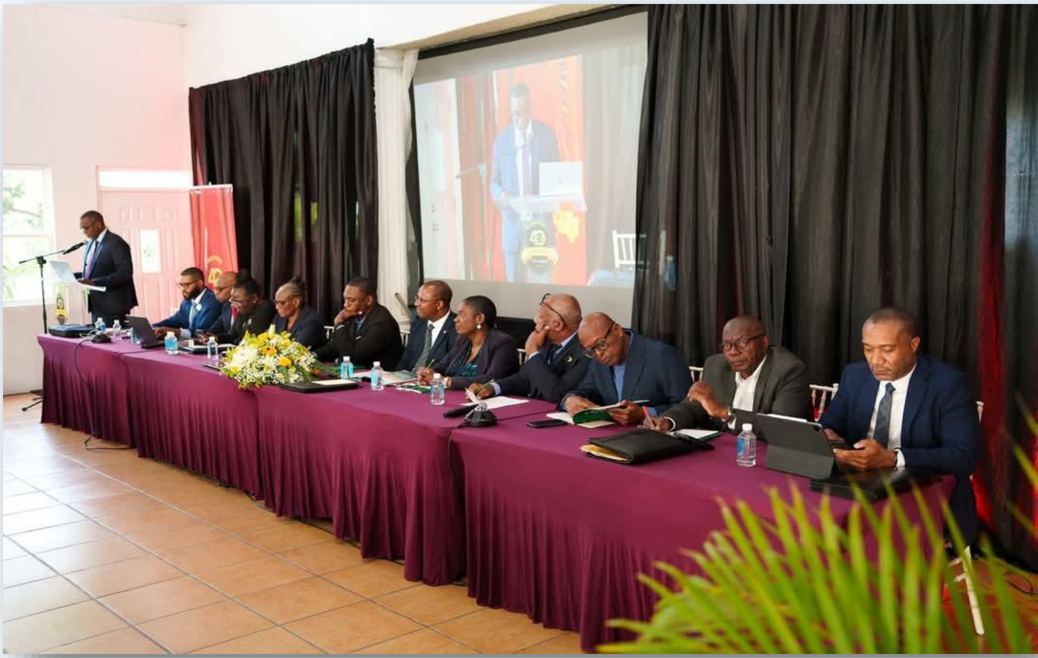
Upcoming Financial Audit
Grant Thornton to serve as Auditor for the Financial Year ended 30th June 2024





A recap of the 37th Annual General Meeting…

THE BANK OF NEVIS LIMITED ("BON"/ "the Bank") successfully hosted its 37th Annual General Meeting on 26th February 2026 at Occasions Entertainment Centre, Pinney's Bypass Road, Nevis.

BON shareholders gathered to consider the Bank's Financial Statements for the year ended 30th June 2023. Chairman Damion Hobson acknowledged the delay in presenting the accounts, noting that it was largely due to the extensive work associated with the Bank's acquisition of Royal Bank of Canada (RBC) in St. Kitts and RBTT Bank (SKN) Limited in Nevis.

The Chairman assured shareholders that the Bank is working diligently to complete the outstanding audits for 2024 and 2025 before the end of 2026, with the objective of restoring the Bank's reporting cycle to its normal schedule. Chairman Hobson further reaffirmed the Bank's commitment to transparency, sound governance, and the timely delivery of financial information to its shareholders.

Group Financial Highlights

	2023 (000)	2022 (000)	2021 (000)	2020 (000)	2019 (000)
Total assets	984,443	943,016	908,984	522,512	619,093
Due from banks and other financial institutions	186,996	237,087	292,279	124,414	94,787
Investment securities	180,759	140,988	92,426	83,483	78,314
Loans & advances	520,768	489,676	458,012	282,367	261,031
Customers' deposits	827,880	820,373	770,634	431,537	374,217
Paid-up share capital	24,340	24,340	24,340	24,340	24,340
Shareholders' equity	114,483	102,452	108,208	82,340	89,431
Gross operating income	69,229	53,658	52,616	25,436	22,608
Total expenses & provisions (excl. tax)	49,455	59,321	28,531	26,585	21,759
Interest income	42,938	36,721	26,300	22,884	20,216
Interest expense	14,840	13,987	10,776	8,868	8,035
Staff costs	10,968	12,118	8,213	7,012	6,227
Operating profit/ (loss) before tax	19,774	(5,663)	27,501	(1,149)	848
Income tax expense/ (credit)	2,970	(1,984)	1,699	2,573	830
Net profit/(loss)	16,803	(3,680)	25,800	(5,900)	5,001
Earnings/(loss) per share ($)	0.93	(0.20)	1.43	(0.21)	0.25
Dividend per share (cents)	TBD	-	16.00	-	10.00
Return on average assets (%)	1.74	(0.40)	3.60	(1.03)	0.83
Return on average equity (%)	15.49	(3.49)	27.08	(6.87)	5.75
Number of employees	136	145	132	90	68

A generous dividend declared…

Upon considering the Bank's Non-Consolidated Financial Statements for the year ended 30th June 2023 and the non-consolidated net profit for that period, the Board of Directors recommended a dividend of **forty cents (40c) per share** to be allocated as follows:

1. A **fifteen cents (15c) bonus share issue**; and

2. A **twenty-five (25c) cash payout per share** (considering the interim dividend payment of seven and one-half cents (7.5c) per share made in December 2023 resulting in a residual payout of seventeen and one-half cents (17.5c) per share to be issued), payable on 4th March 2026 to shareholders of record as of 26th January 2026.

The dividend of forty cents per share commemorated the **40th Anniversary of The Bank of Nevis Limited**. The shareholders approved the proposed dividend.

A poll to elect directors…

Elections were held to fill **four (4)** vacancies on the Board of Directors arising from the retirement of Mr. Damion Hobson, Mrs. Jessica Boncamper, Mr. Adrian Daniel, and Mr. Leon Charles.

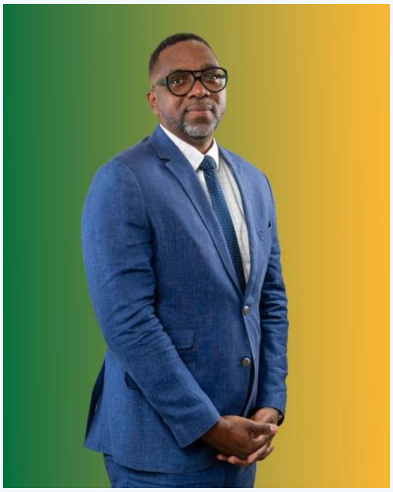
All four retiring directors, being eligible, offered themselves for re-election and were duly nominated, alongside additional nominees Nathalie Richards, Janesha Daniel, Anthony Gajor, and Spencer Hanley.

Representatives from the Eastern Caribbean Securities Exchange (ECSE) facilitated the election process to ensure the accuracy and integrity of the results.

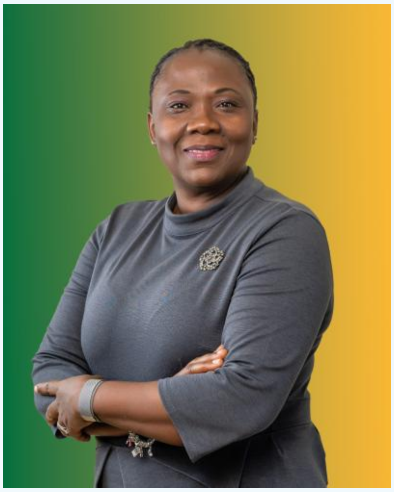
Returning Officer, Mr. Trevor E. Blake outlined the relevant procedures. A poll was conducted following a demand for a ballot, with 110 shareholders voting in person, online, or by proxy. All ballots were valid, representing 10,556,176 (or 99.6%) of the shares held by shareholders present and eligible to vote.

A snapshot of the election results

	Nominee	No. of votes in his/her favour
1	Damion Hobson	10,361,243
2	Jessica Boncamper	10,249,085
3	Adrian Daniel	10,327,106
4	Leon Charles	235,393
5	Nathalie Richards	39,134
6	Janesha Daniel	9,635,345
7	Anthony Gajor	105,295
8	Spencer Hanley	514,099



Mr. Damion Hobson



Mrs. Jessica Boncamper

Mr. Adrian Daniel

Three Directors re-elected; Ms. Daniel takes her seat at the table.

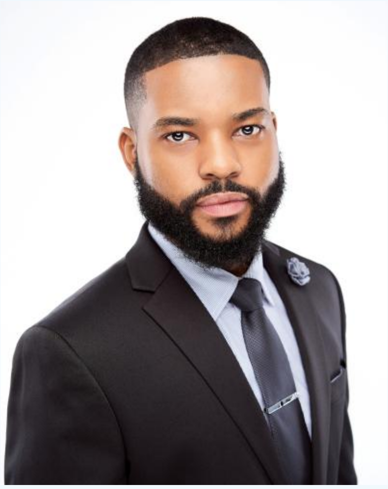
At the conclusion of the election process, **Mr Damion Hobson**, **Mrs Jessica Boncamper**, and **Mr Adrian Daniel** were successfully re-elected to the Board of Directors.

Ms. Janesha Daniel was elected to serve her first term as a director of The Bank of Nevis Limited. Ms. Daniel is a Certified Public Accountant (CPA) and a Certified Anti-Money Laundering Specialist. She currently serves as the Assistant Deputy Comptroller for Audit and Data Processing at the St. Kitts and Nevis Inland Revenue Department.

Ms. Janesha Daniel

Outgoing director, **Mr. Leon Charles** was lauded for his contribution to the development of The Bank of Nevis Limited.

The **current directors** of The Bank of Nevis Limited are Mr. Damion Hobson (Chairman), Mrs. Jessica Boncamper (Deputy Chair), Mr. Laurie Lawrence, Mr. Joseph Livingston Herbert, Mr. Adrian Daniel, Mr. Rawlinson Isaac, Ms. Sonia Williams, Mrs. Jessica Ferdinand-Phipps, Mr. Christopher Louard and Ms. Janesha Daniel.



Mr. Kris Liburd

A new Corporate Secretary takes office.

During the meeting, Chairman Damion Hobson announced the recent appointment of **Mr. Kris Liburd** to the office of Corporate Secretary. Mr. Liburd is an Attorney-at-Law, Notary Public and Chartered Director. He is also the immediate past President of the Nevis Co-operative Credit Union Limited.

Ms. D. Ashleigh Maynard will continue in her role as Assistant Corporate Secretary.

Mrs. Cindy Herbert

An expression of gratitude…

The Board of Directors extended words of gratitude to **Mrs. Cindy Herbert** (the outgoing Corporate Secretary) for her sterling contribution to the Bank's Corporate Governance framework. Mrs. Herbert served as the Bank's Corporate Secretary from 31st August 2016 to 2nd February 2026.

During the meeting, the Board surprised Mrs. Herbert with a token of appreciation, much to the delight of those in attendance. Mrs. Herbert will continue in her role as General Counsel of The Bank of Nevis Limited.

Grant Thornton appointed!

During the meeting, the shareholders approved the appointment of Grant Thornton to serve as the Bank's Auditor for the Financial Year ended 30th June 2024.

Despite the delays caused by the acquisitions of Royal Bank of Canada (RBC) in St. Kitts and RBTT Bank (SKN) Limited in Nevis, the Bank recognizes the importance of timely reporting and aims to complete the audits for 2024 and 2025 before the end of 2026.

June 2026

The Bank Of Nevis Limited
Improving the Quality of life

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