



Corporate Profile

as at August 2023



Republic Financial Holdings Limited



Republic Financial Holdings Limited

Our history began with a duty – a duty to our customers and our nation. Nearly two centuries later, through local, regional and global economic storms, and evolving governments and societies, that duty still calls to us and we hold to our promise to answer it. As our customer needs have changed, we have tailored our products and services to suit, ever ensuring that we stay in touch with the minds and hopes of those who continue to help us achieve our success – our stakeholders and our staff. As a holding company, we reaffirm our commitment to live by the values that turn the wheels of our organisation.



Making
a Difference

The Group at a Glance

About Us

Republic Financial Holdings Limited (RFHL) is the registered owner of all of the banks in the Republic Group – Republic Bank Limited, Republic Bank (Guyana) Limited, Republic Bank (Barbados) Limited, Republic Bank (Grenada) Limited, Republic Bank (Suriname) N.V., Republic Bank (Ghana) Plc., Republic Bank (BVI) Limited, Cayman National Corporation, Republic Bank (EC) Limited and other subsidiaries. In keeping with international best practice, this holding company was formed with the aim of offering increased operational efficiencies and optimum management of the Republic Group; ultimately leading to greater value for our shareholders and clients while enabling greater strategic focus and diversification.

Our Vision

Republic Financial Holdings,
the Caribbean Financial
Services Group of Choice
for our Staff, Customers
and Shareholders.

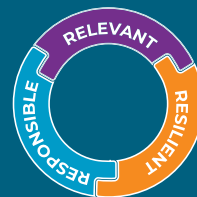
We set the Standard of Excellence
in Customer Satisfaction,
Employee Engagement,
Social Responsibility and Shareholder Value,
while building successful societies.

Our Mission

Our mission is to provide Personalised,
Efficient and Competitively-priced
Financial Services
and to implement Sound Policies
which will redound to the benefit
of our Customers, Staff, Shareholders
and the Communities we serve.

Core Values

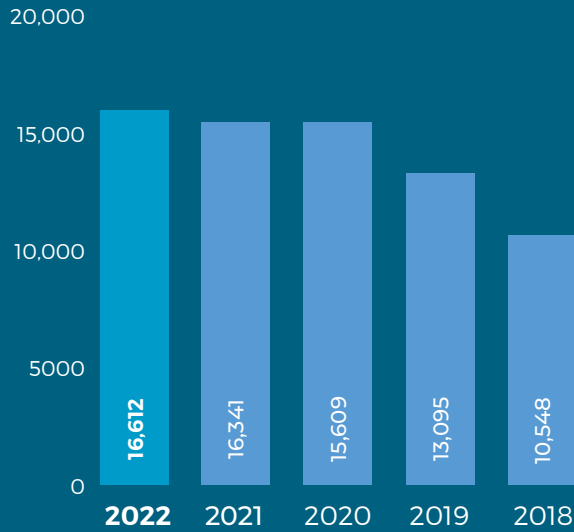
Customer Focus
Integrity
Respect for the Individual
Professionalism
Results Orientation



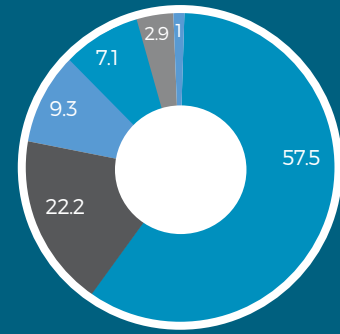
Our Declaration of Purpose

We value people,
we serve with heart,
we are deeply committed
to your success...
we care

Total Assets (US\$Million)



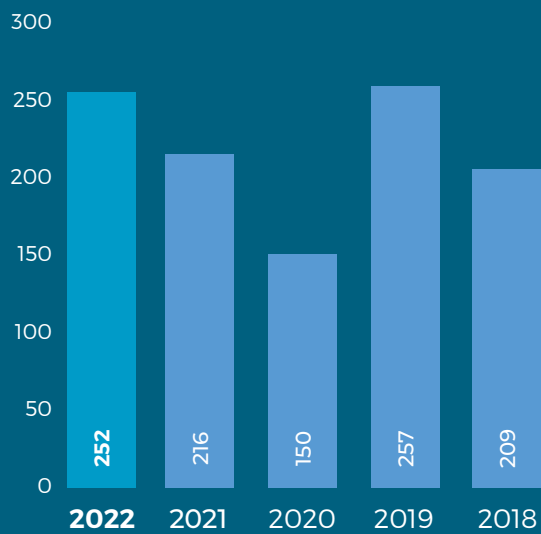
Sources of Revenue



Advances	57.5%
Fees & Commissions	22.2%
Investment Securities	9.3%
Exchange Earnings	7.1%
Other Income	2.9%
Liquid Assets	1.0%

Profit After Tax with NCI

(US\$Million)



Shares 2021-2022

Share Price

2021 US\$20.40 2022 US\$20.96

Earnings per Share

2021 US\$1.21 2022 US\$1.40

Dividend Yield

2021 2.93% 2022 3.21%

PE Ratio

2021 16.9 2022 14.9

Operating Countries



Network

Branches
124

ATMs
353

Countries
14

Employees
6,035

Female 4,097

Male 1,938

Our People

We are harnessing the strength of Diversity, Equity, and Inclusion through our entire value chain: staff, suppliers, partners, stakeholders, and customers. As we continue our thrust to empower a breadth of cultures, nationalities, and perspectives – we are uplifting our operating model to create true empowerment and a sense of belonging in our Group.

Scan to view
RFHL's first PRB
Self Assessment
Report, approved
by UNEP FI



Our Communities



 Republic Bank

Power to make a
Difference

Across the Caribbean, South America, and Ghana, the Republic Group continues to grow and build with diverse communities in pursuit of programmes that best support sustainable development.

As a signatory to the United Nations (UN) Principles for Responsible Banking and the UN-convened Net-Zero Banking Alliance, the Group has pledged itself, more than ever, as a committed partner.

Guided by the pillars – The Power to Care, the Power to Help, the Power to Learn, and the Power to Succeed – we use the Power to Make A Difference to improve the quality of life of people with disabilities; support healthcare, social, and environmental awareness initiatives; provide opportunities for young people to succeed through sport, education, culture and the arts; and raise the bar for corporate investment through a staff volunteerism programme.

Our Commitment

We are committed to the Principles for Responsible Banking. We aim to increase positive impacts on people and the environment, to encourage and facilitate sustainable practices and economic activities and be transparent and accountable for our impact and contribution to societal goals.

Our Planet

As part of the UN-convened Net-Zero Banking Alliance, we are working to reduce carbon emissions and consumption in our operations, and we are aligning with businesses committed to sustainability in their operations. We have also approved our Climate Financing Goal to provide US\$200 million in loans to support our commitment.

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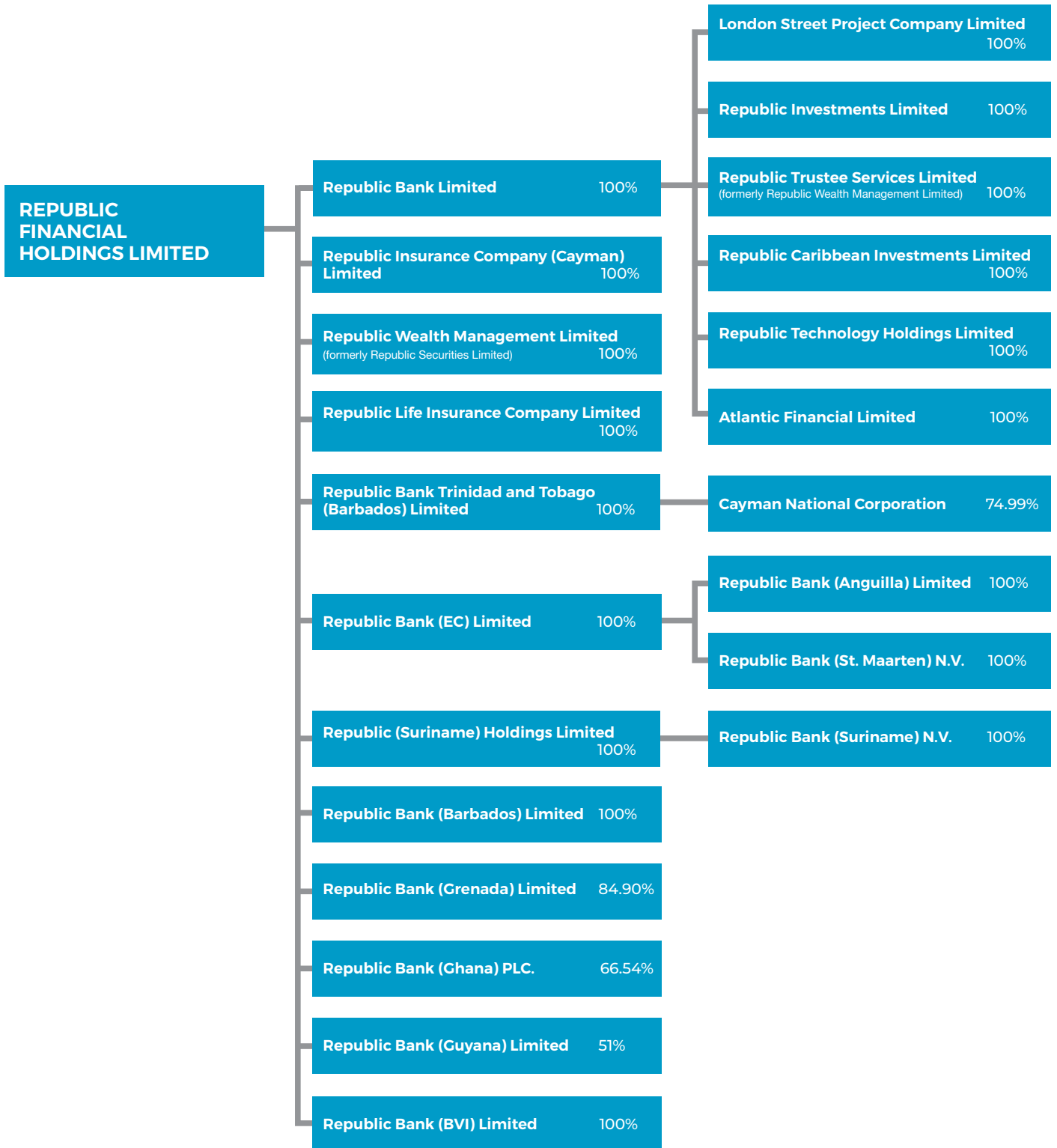
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01

Corporate
Information

Our Company Structure



Republic Financial Holdings Limited

OUR STORY

Originally called Colonial Bank, we were born in 1837 as the first commercial bank in Trinidad and Tobago. Our 186-year history is testimony to a successful growth strategy fuelled by expansion through acquisition, prudent risk management principles, comprehensive and innovative corporate social investment programmes and initiatives, and visionary leadership paired with multitalented and loyal employees.

Through the years, we continuously evolved to match the demands of growing economies and the rapid social changes in the markets where we currently operate. Significant expansion during this period, through the acquisition of several subsidiaries, resulted in Republic Bank performing the dual roles of a licensed commercial bank and a holding company for its subsidiaries. While the roles were well managed, the Group needed a more sustainable structure to facilitate even more effective management and good governance, given our current and future strategies.

In December 2015, a decision was taken to form Republic Financial Holdings Limited by a Vesting Order, under the Financial Institutions Act, Chap 79:09, of the Laws of Trinidad and Tobago; successfully bringing the structure of the Republic Group in line with international best practices to facilitate future growth.

WHO WE ARE TODAY

Headquartered in Trinidad and Tobago, Republic Financial Holdings Limited (RFHL) is the registered owner of all the banks in the RFHL Group – Republic Bank Limited, Republic Bank (Guyana) Limited, Republic Bank (Barbados) Limited, Republic Bank (Grenada) Limited, Republic Bank (Suriname) N.V., Cayman National Corporation, Republic Bank (EC) Limited, Republic Bank (Ghana) PLC., Republic Bank (BVI) Limited and other subsidiaries. Across these markets, RFHL offers an extensive range of banking services, including credit and debit card issuance and processing, leasing, trustee services, mutual fund and investment management, and merchant banking.

As at September 30, 2022, the Group's asset base stood at US\$16.6 billion, and declared a net profit after tax and non-controlling interest of US\$252 million. The Group currently employs more than 6,035 staff in 22 subsidiaries operating in 14 countries.

While the Group continues its journey of financial growth and development, and teamwork with the community to bring about positive change, it is pledged to continually

raise the standards of banking locally, regionally, and internationally.

The following are subsidiaries of the Republic Group

Trinidad and Tobago

Republic Bank Limited
 Republic Investments Limited
 Republic Wealth Management Limited
 Republic Trustee Services Limited
 London Street Project Company Limited
 Republic Technology Holdings Limited
 Republic Life Insurance Company Limited

Anguilla

Republic Bank (Anguilla) Limited

Barbados

Republic Bank (Barbados) Limited
 Republic Bank Trinidad and Tobago (Barbados) Limited

British Virgin Islands

Republic Bank (BVI) Limited

Cayman

Republic Insurance Company (Cayman) Limited
 Cayman National Corporation

Ghana

Republic Bank (Ghana) PLC.

Grenada

Republic Bank (Grenada) Limited

Guyana

Republic Bank (Guyana) Limited

Saint Lucia

Republic Caribbean Investments Limited
 Atlantic Financial Limited
 Republic Bank (EC) Limited

St. Maarten

Republic Bank (St. Maarten) N.V.

Suriname

Republic Bank (Suriname) N.V.
 Republic Suriname Holding Limited

Republic Financial Holdings Limited also has financial interests in the following companies:

G4S Holdings (Trinidad) Limited

Previously Securicor Trinidad Limited, a security company in which a 24.5% interest is held.

Infolink Services Limited

A financial transactions switching company in which a 25% interest is held.

Republic Financial Holdings Limited

10 LARGEST SHAREHOLDERS

Shareholder	Ordinary Shares	%
National Investment Fund Holding Company Limited	42,475,362	25.98
Clico Trust Corporation Limited	40,072,299	24.51
National Insurance Board of Trinidad and Tobago	29,944,942	18.31
Trintrust Limited	10,260,101	6.24
Republic Bank Limited	5,358,656	3.27
RBC Trust (Trinidad & Tobago) Limited	5,214,078	3.21
First Citizens Asset Management Limited	3,304,899	2.02
Trinidad and Tobago Unit Trust Corporation	2,902,269	1.78
Guardian Life of the Caribbean Limited	2,576,368	1.58
Central Bank of Trinidad and Tobago – Pension Scheme	782,039	0.48

Corporate Information

DIRECTORS

Chairman

Vincent A. Pereira, *BSc (Chem.), MBA, Dip. (Petroleum Eng.)*

Group President and Chief Executive Officer

Nigel M. Baptiste, *BSc (Hons.) (Econ.), MSc (Econ.), ACIB*

DIRECTORS

Ian L. Benjamin, *BA (Hons) (Law and Land Economy), MA, LLM (Cantab), LLM (Syd), SC*

Dawn V. Callender, *MBA, FCCA*

Peter R. Inglefield

Alison G. Lewis, *BA (Econ. and Mgmt.), MOM*

Shameer R. Mohammed, *MBA (Dist.), Cert. (Business Admin.), Cert. (Family Business Mgmt.)*

Michael A. Noel, *BSc (Maths and Comp. Sc.) MBA*

Robert B. Riley, *BSc (Agri. Sc.), LLB (Hons.), LEC, EMBA, CMT*

Colin Soo Ping Chow, *FCCA*

Waltnel X. Sosa, *BA (Math. and Comp. Sc.), MBA*

Kristine G. Thompson, *B.Comm., MBA*

Gregory I. Thomson, *BSc (Math. and Physics), MBA*

SENIOR OFFICERS

Chief Internal Auditor

Hamant Lalla, *MBA, Cert. IFR, FCCA*

Group General Counsel/Corporate Secretary

Kimberly Erriah-Ali, *LLB (Hons.), LEC, MBA, ACAMS*

Chief Financial Officer

Marsha Mc Leod-Marshall, *MSc (Dist.) (Int'l Fin.), FCCA, CA*

Chief Risk Officer

Baldath Ramkissoon, *BSc (Hons.) (Mgmt), MSc (Dist.) (Fin.), MBA*

REGISTERED OFFICES

Republic House

4th Floor

9-17 Park Street, Port of Spain

Trinidad and Tobago, West Indies

GROUP HEAD OFFICE

Republic House

4th Floor

9-17 Park Street, Port of Spain

Trinidad and Tobago, West Indies

Tel: (868) 625-4411, 623-1056

Fax: (868) 624-1323

Swift: RBNKTPX

Email: email@rfhl.com

Website: www.rfhl.com

REGISTRAR

Trinidad and Tobago Central Depository Limited

10th Floor, Nicholas Tower

63-65 Independence Square, Port of Spain

Trinidad and Tobago, West Indies

ATTORNEYS-AT-LAW

Pollonais, Blanc, de la Bastide & Jacelon

Pembroke Court

17-19 Pembroke Street, Port of Spain

Trinidad and Tobago, West Indies

J.D. Sellier & Company

129-131 Abercromby Street, Port of Spain

Trinidad and Tobago, West Indies

Hobsons Attorneys at Law

Sagicor Centre

21-25 Independence Avenue, San Fernando

Trinidad and Tobago, West Indies

AUDITORS

Ernst & Young Trinidad and Tobago

5-7 Sweet Briar Road

St. Clair, Port of Spain

Trinidad and Tobago, West Indies



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Board of
Directors
and Executives

Republic Financial Holdings Limited



Chairman

VINCENT A. PEREIRA

BSc (Chem.) MBA, Dip. (Petroleum Eng.)

Vincent Pereira was appointed Chairman of Republic Financial Holdings Limited and Republic Bank Limited in 2020. He joined the Republic Group in July 2019 as a member of the Board of Republic Bank Limited. He is the immediate past President of BHP Trinidad and Tobago – an upstream oil and gas producer in Trinidad and Tobago, and possesses over 35 years of energy sector experience, having worked in Trinidad and Tobago and the United States.

In his past role at BHP Trinidad and Tobago, which he held since 2005, Mr. Pereira led the firm's safe and reliable operations, working toward ensuring the long term value enabled growth and development of BHP's business in Trinidad and Tobago. Under his watch, the company successfully executed two additional major offshore upstream development projects, and pioneered the exploration efforts in the frontier Deepwater basins offshore Trinidad and Tobago.

Mr. Pereira is a Petroleum Engineer and holds a Master of Business Administration from Houston Baptist University.

External Appointments

Mr. Pereira is a Member of the Society of Petroleum Engineers, former Director of the Energy Chamber of Trinidad and Tobago, and former Governor on the Board of Governors of the National Energy Skills Centre. He is the current Deputy Chairman of United Way Trinidad and Tobago.

Board of Directors



NIGEL M. BAPTISTE

BSc (Hons.) (Econ.), MSc (Econ.), ACIB

Group President and Chief Executive Officer



IAN L. BENJAMIN

BA (Hons.) (Law and Land Econ.), MA, LL.M (Cantab.), LL.M (Syd.), SC

Senior Counsel and Head,
Bethany Chamber



DAWN V. CALLENDER

MBA, FCCA

Consultant, Investment Executive



PETER R. INGLEFIELD

Consultant



ALISON G. LEWIS

BA (Econ. and Mgmt.), MOM

Consultant



SHAMEER R. MOHAMMED

MBA (Dist.), Cert. (Business Admin.), Cert. (Family Business Mgmt.)

Executive Director,
Nutrimix Group of Companies

Board of Directors



MICHAEL A. NOEL

BSc (Math. And Comp. Sc.), MBA

Founder and Chief Executive Officer,
BridgeValue Consulting LLC.



ROBERT B. RILEY

BSc (Agri. Sc.), LLB (Hons.), LEC, EMBA, CMT

Executive Director,
Robert Riley Leadership and Energy Consulting



COLIN SOO PING CHOW

FCCA

Consultant



WALTNEL X. SOSA

BA (Math. and Comp. Sc.), MBA

Consultant



KRISTINE G. THOMPSON

B.Comm., MBA

Chief Executive Officer, Cabot Saint Lucia
Director, Yay! Entertainment Limited



GREGORY I. THOMSON

BSc (Math. and Physics), MBA

Retired Banker

Board of Directors

VINCENT A. PEREIRA

Age 67

BSc (Chem.), MBA, Dip. (Petroleum Eng.)

Chairman, Republic Financial Holdings Limited

Vincent Pereira was appointed Chairman of Republic Financial Holdings Limited and Republic Bank Limited in 2020. He joined the Republic Group in July 2019 as a member of the Board of Republic Bank Limited. He is the immediate past President of BHP Trinidad and Tobago – an upstream oil and gas producer in Trinidad and Tobago, and possesses over 35 years of energy sector experience, having worked in Trinidad and Tobago and the United States.

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External Appointments

Mr. Pereira is a Member of the Society of Petroleum Engineers, former Director of the Energy Chamber of Trinidad and Tobago, and former Governor on the Board of Governors of the National Energy Skills Centre. He is the current Deputy Chairman of United Way Trinidad and Tobago.

NIGEL M. BAPTISTE

Age 56

BSc (Hons.) (Econ.), MSc (Econ.), ACIB

Group President and Chief Executive Officer
Republic Financial Holdings Limited

Nigel Baptiste was appointed to the Republic Group Board of Directors in 2016. He is the Group President and Chief Executive Officer of Republic Financial Holdings Limited since 2016. He is a career banker with more than two decades of experience. Prior to his current position, he has served as Deputy Managing Director and Executive Director of Republic Bank Limited, General Manager Human Resources as well as Managing Director of the Group's subsidiary in Guyana.

Mr. Baptiste currently serves on the Boards of Republic Financial Holdings Limited, Republic Bank Limited, Republic Bank (Guyana) Limited, Republic Bank (Ghana) Plc., Cayman National Corporation and other subsidiaries within the Republic Group.

He holds a Bachelor of Science with Honours and a Master of Science in Economics from the University of the West Indies (UWI), is a graduate of the Harvard Business School Advanced Management Programme, holds a Diploma with distinction from the ABA Stonier Graduate School of Banking (USA), and is a member of the Chartered Institute of Bankers (England).

IAN L. BENJAMIN SC

Age 59

BA (Hons. Law and Land Econ.), MA, LL.M (Cantab.), LL.M (Syd.)

Head of Bethany Chambers

Ian Benjamin was appointed to the Board of Directors of the Republic Group in 2016. He is a career advocate attorney with more than 30 years' experience in practicing and teaching law in Trinidad and Tobago, the United Kingdom, and Australia and is the current Head of Bethany Chambers, Port of Spain, Trinidad, as well as he is a door tenant (Associate Member) of Fountain Court Chambers, London.

A well-regarded practitioner in banking, financial regulation, company, insolvency, insurance, pension, and tax litigation, construction disputes, professional negligence, judicial review and constitutional motions. Mr. Benjamin served in the Office of the Attorney General of Trinidad and Tobago and has held several teaching posts at the University of the West Indies, Trinidad and Tobago, the University of Sydney, Australia, and Kingston Polytechnic, England.

A Certified Mediator and a member of the Chartered Institute of Arbitrators, Mr. Benjamin holds a Masters of Law (First Class Honours) from the University of Sydney, Australia; a Masters of Law (Upper Second Class Honours), and a Bachelor of Arts (First Class Honours in Law, Upper Second Class Honours in Land Economy) from Girton College, University of Cambridge, England. He was admitted to the Bar of England and Wales (1988), Trinidad and Tobago (1989), Dominica (2008), Grenada (2013) and Anguilla (2016). He was appointed Senior Counsel in June 2018. Mr. Benjamin has served as a frequent case note contributor to *The Lawyer*, and has published papers on Professional Negligence (1994); Consumer Protection (1995); Managing

Board of Directors

the Risk of Fraud: What Now for Caribbean Insurers (2007); and Adverse Possession (2010).

External Appointments

Mr. Benjamin currently serves on the Boards of Amitaf Investments Limited and Dobs Limited. He is the Volunteer Chairman of United Way Trinidad & Tobago and Volunteer Director of the Foundation for Human Development.

DAWN V. CALLENDER

Age 65

MBA, FCCA

Consultant

Dawn Callender was appointed to the Board of Directors of the Republic Group in 2011. She provides advice to small businesses and leadership coaching for financial professionals. She has worked in the UK, USA, and Zimbabwe in the fields of business management, strategic financial management, and implementation of business systems. With two decades of experience at the executive level, Ms. Callender is also a Fellow of the Association of Chartered Certified Accountants (UK) and holds a Master in Business Administration from Henley Management College (UK) and has research interest in the fields of strategy and leadership.

External Appointments

Ms. Callender serves on the Board of the Fair Trade Commission and is the Chairperson of the Regulated Industries Commission.

PETER R. INGLEFIELD

Age 70

Consultant

Peter R. Inglefield was appointed to the Republic Group Board of Directors in 2020, prior to which he served as a member of the Republic Bank Limited Board since 2015. He has served as Tax Partner and Managing Partner at PricewaterhouseCoopers, having joined the firm in 1976. Mr. Inglefield is a past member of the Institute of Chartered Accountants in Trinidad and Tobago. He has extensive experience in the field of taxation and accounting, locally and regionally, with special emphasis on Petroleum Taxation, including advising foreign investors on structuring local operations; issues relating to cross border transactions, tax treaty considerations; and withholding tax matters.

External Appointments

Mr. Inglefield is a Director of the Trinidad and Tobago Stock Exchange, IRP Fire & Safety Limited and Catholic Media Services Limited.

ALISON G. LEWIS

Age 68

BA (Econ. and Mgmt.), MOM

Consultant

Alison Lewis was appointed to the Board of Directors of the Republic Group in 2014. A former Governor of the Heritage and Stabilisation Fund, Ms. Lewis has served as an Advisor in the office of Executive Director, World Bank, as Permanent Secretary of the Ministry of Finance, and as a former Commissioner on the Trinidad and Tobago Securities and Exchange Commission. In August 2015, Ms. Lewis was awarded the Public Service Medal of Merit (Gold) by the Government of the Republic of Trinidad and Tobago for meritorious and outstanding service. Over the last two decades, Ms. Lewis has served on several Boards, including the Central Bank of Trinidad and Tobago, Trinidad Cement Limited, the Sovereign Wealth Funds Group, the Economic Development Advisory Board and she is the former Chairman of the Port Authority of Trinidad and Tobago.

External Appointments

Ms. Lewis is a Director at NiQuan Energy Trinidad Limited and Kamfra Development Limited.

S. RONNIE MOHAMMED

Age 43

MBA (Dist.), Cert. (Business Admin.), Cert. (Family Business Mgmt.)

Executive Director, Nutrimix Group of Companies

S. Ronnie Mohammed was appointed to the Republic Group Board of Directors in 2019. He is the Group Executive Director of Nutrimix Feeds Limited and brings to bear significant agricultural and manufacturing sector expertise having served for more than two decades in Senior Management/Executive roles in corporate management, financial and credit risk management, corporate strategic and business planning, implementation, research and marketing.

External Appointments

Mr. Mohammed serves on a number of boards in Trinidad and Tobago. He is currently the Chairman of Caribbean Airlines Limited as well as the Chairman of the Estate Management and Business Development Company Limited. He is a member of the Private Sector Implementation Committee under the Office of the Prime Minister of the Government of the Republic of Trinidad and Tobago (GORTT) and a Director of several regional Trade and Business associations.

Board of Directors

MICHAEL A. NOEL

Age 50

BSc (Maths. And Comp. Sc.), MBA

Founder and Chief Executive Officer,
BridgeValue Consulting LLC.

Michael Noel, was appointed to the Republic Financial Holding Board of Directors on October 18, 2021. Mr. Noel counts more than two decades as a business executive and consultant. He is the Founder and Chief Executive Officer of BridgeValue Consulting LLC. and has extensive experience with improving digital customer experiences and achieving more flexible, resilient, and secure technology platforms. He also has a passion for helping leaders to build more efficient, effective, agile organisations that are innovative and results-oriented. Highlights of his illustrious career include serving as Chief Technology Officer of Manheim, a division of Cox Automotive, between 2013 and 2016. At Manheim, Michael led the modernisation, stabilisation, and extension of technology platforms that facilitated millions of vehicle sales per year. He also served as Chief Information Officer and Senior Vice President of Shared Services at PRGX Global Inc., a data analytics firm, and played consulting and leadership roles at A.T. Kearney, Infosys Consulting, and, most recently, LeadingAgile, where he served as Chief Operating Officer.

Michael has a Bachelor of Science degree in Mathematics and Computer Science from The University of the West Indies, Mona Campus, Jamaica, and an Master of Business Administration from the University of Texas at Austin.

ROBERT R. RILEY

Age 65

BSc (Agri. Sc.), LLB (Hons.), LEC, EMBA, CMT

Executive Director,
Robert Riley Leadership and Energy Consulting

Robert Riley was appointed to the Board of Directors of the Republic Group in 2016. Over a professional career that spans more than three decades, Mr. Riley has served in a variety of executive management and senior legal positions, including Head of Safety and Operations Risk, Safety Risk Leadership and Culture, BP PLC, London, Chairman and Chief Executive Officer, BP Trinidad and Tobago; Vice President, Legal and Government Affairs, Amoco and BP/Amoco; and General Counsel and Corporate Secretary, BWIA. He has also served on the Boards of Amoco Trinidad and Tobago LLC and other Amoco entities, Titan Methanol; BP Trinidad and Tobago, Atlantic LNG, The Bank of Nova Scotia, Trinidad and Tobago Limited, the University of Trinidad and Tobago (UTT), Caribbean Airlines Limited, and Sequis LLC (Internet Software Company).

An Attorney-at-Law, admitted to the Supreme Court in 1987, Mr. Riley holds a Consortium Executive Master of Business Administration from the Thunderbird American Graduate School of International Management; a Bachelor of Laws with Honours from the University of the West Indies (UWI), Cavehill campus, Barbados; and a Bachelor of Science with Honours in Agricultural Science from the UWI, St. Augustine campus, Trinidad. In 2003, he was awarded a Chaconia Medal (Gold) by the Government of the Republic of Trinidad and Tobago for his contribution to National Development. In 2009, he was awarded a Doctor of Laws Honoris Causa by the University of the West Indies, St. Augustine campus, Trinidad.

COLIN SOO PING CHOW

Age 62

FCCA

Consultant

Colin Soo Ping Chow was appointed to the Board of Republic Financial Holdings Limited on May 1, 2023. A former Executive Chairman, EY Caribbean, where he led the company for 15 years across 8 countries, he has also served EY Caribbean as a Consulting Managing Partner and as Senior Advisor – Business Consulting.

Among his achievements during his tenure, Mr. Soo Ping Chow served as a principal member on the EY Caribbean merger committee, playing a key role in the successful integration of the firm's operations across the region.

Mr. Soo Ping Chow has a wealth of accounting, auditing, consulting, and financial services experience, amassed in service to clients in Trinidad and Tobago's private and public sectors, as well as large corporate firms across the Caribbean.

Mr. Soo Ping Chow is a Fellow of the Association of Chartered Certified Accountants (FCCA) of the UK.

External Appointments

A former president of the Institute of Chartered Accountants of Trinidad & Tobago (ICATT), and a former member of the ICATT Accounting and Auditing Standards Committee. He has also served as a member of the EY Americas Advisory Committee.

Board of Directors

WALTNEL X. SOSA

Age 45

BA (Math. and Comp. Sc.), MBA

Consultant

Waltnel Sosa was appointed to the Board of Directors of the Republic Group in 2018. An Independent Advisor with close to two decades of experience at the senior level in Development and Corporate Finance, Strategic and Corporate Planning and Business Development. Mr. Sosa has served in several positions with financial institutions based in Trinidad and Tobago and the United States of America.

During the course of his career, Mr. Sosa has worked in advisory and operating roles in / for multilaterals, public and private sector entities where he worked on a number of successful implementation, acquisition, and privatisation projects.

Currently, as an independent advisor, he provides financial guidance on a wide range of topics, including structuring and capital sourcing, real estate development, and the advancement of Caribbean-based energy initiatives. Mr Sosa is a firm believer of socio-economic development via entrepreneurship and is one of the key principals behind the accelerator Scale Up Trinidad and Tobago.

Mr. Sosa holds a Master in Business Administration from Harvard Business School and a Bachelor of Science in Math and Computer Science from Hamilton College.

KRISTINE G. THOMPSON

Age 51

B. Comm., MBA

Chief Executive Officer, Cabot Saint Lucia
Director, Yay! Entertainment Limited

Kristine Thompson was appointed to the Board of Directors of the Republic Group in 2011. She is the Chief Executive Officer of Cabot Saint Lucia, Inc., a luxury resort community currently under development by Cabot, its Canadian parent company. Prior to this, she was the Chief Executive Officer of Sunshine Snacks Limited, a member of the Associated Brands Industries Limited (ABIL) Group. She also co-founded and developed the Chuck E. Cheese's family entertainment franchise in Trinidad. Kristine was a former Vice President, Business Development at the Guardian Holdings Group (GHL) during a period of prolific M&A activity. She also founded a private equity energy fund while at GHL, and transitioned to leading the spun-off fund, where she amassed extensive experience in

greenfield project development. Her early career was spent in management consulting at the Boston Consulting Group (BCG) where she advised Fortune 500 companies with stints at BCG's Toronto, New York, Buenos Aires, and Melbourne offices. Mrs. Thompson holds a Bachelor of Commerce degree from Queen's University in Canada and a Master of Business Administration from Harvard Business School.

External Appointments

Mrs. Thompson currently serves as a member of the Beverage Leadership Council of the ANSA McAl Group and is a Director of Industrial Rubber Products (IRP) Ltd.

GREGORY I. THOMSON

Age 70

BSc (Math. and Physics), MBA

Retired Banker

Gregory I. Thomson was appointed to the Board of Directors of the Republic Group in 2014. He served as the Deputy Managing Director of Republic Bank Limited for seven years before retiring from this position in 2012. He is currently the Chairman of the Board of Republic Bank (Grenada) Limited. Mr. Thomson has more than 40 years of experience in banking and finance and holds a Bachelor of Science in Mathematics and Physics from the University of the West Indies, St. Augustine campus and a Master in Business Administration from the University of Western Ontario, Canada.

External Appointments

Mr. Thomson is currently on the Board of Directors of One Caribbean Media Limited and is Chairman of the Board of Caribbean Information and Rating Services Limited.

Group President and Chief Executive Officer and Group Vice Presidents



NIGEL M. BAPTISTE

BSc (Hons.) (Econ.), MSc (Econ.), ACIB

Group President and Chief Executive Officer



P. VIC. SALICKRAM

FCCA, ACMA, CGMA, CA, CFA, FRM

Group Vice President



RICHARD S. SAMMY

BSc (Hons.) (Mgmt. Studies), MBA

Group Vice President



KAREN T. YIP CHUCK

BSc (Hons.) (Econ.), MBA, Dip. (Business Admin.), ACIB, CIA

Group Vice President

Senior Officers



KIMBERLY ERRIAH-ALI

LLB (Hons.), LEC, MBA, ACAMS

Group General Counsel/Corporate Secretary



HAMANT LALLA

MBA, Cert. IFR, FCCA

Chief Internal Auditor



MARSHA MC LEOD-MARSHALL

MSc (Dist.) (Int'l Fin.), FCCA, CA

Chief Financial Officer



BALDATH RAMKISSOON

BSc (Hons.) (Mgmt.), MSc (Dist.) (Fin.), MBA

Chief Risk Officer



03

The Group
Subsidiaries

Republic Bank Limited

About Us

Republic Bank is one of the largest and longest serving indigenous banking and financial services organisations in Trinidad and Tobago, offering a complete range of products and services to retail and commercial banking customers, corporate clients, and governments.

Assets

US\$17,537,883

Branches

38

[View locations](#) 

ATMs

127

[View locations](#) 

Employees

2,997

Male

776

Female

2,221

Registered Office

Republic House
9-17 Park Street
Port of Spain
Trinidad and Tobago
West Indies

Tel: (868) 625-4411, 623-1056

 email@rfhl.com

 republictt.com

Swift: RBNKTPX

Our Commitment

Republic Bank Limited has identified the 3 UN Sustainable Development Goals which can have the greatest impact on our nation.



Board of Directors



VINCENT A. PEREIRA

BSc (Chem.) MBA, Dip. (Petroleum Eng.)

NIGEL M. BAPTISTE

President and Managing Director

TREVOR N. GOMEZ

Executive Chairman,
Gravitas Business Solutions Limited

EDWARD J. L. INCE

Senior Partner/Co-Founder, Frontlight Ventures

ALISON G. LEWIS

Consultant

JACQUELINE H.C. QUAMINA

Consultant

CAROLINE TONI SIRJU-RAMNARINE

Vice President, Corporate Operations and
Transformation, Atlantic LNG
President, American Chamber of Commerce
of Trinidad and Tobago

KRISTINE G. THOMPSON

Chief Executive Officer, Sunshine Snacks Limited
Director, Yay! Entertainment Limited

GREGORY I. THOMSON

Retired Banker

Meet our
Board of Directors 

Managing Director Chief Executive Officer



NIGEL M. BAPTISTE

BSc (Hons.) (Econ.), MSc (Econ.), ACIB

Nigel M. Baptiste, President and Managing Director, Republic Bank Limited since 2016, is a career banker with more than two decades of experience. Prior to his current position, he has served as Deputy Managing Director and Executive Director of Republic Bank Limited, General Manager Human Resources as well as Managing Director of the Group's subsidiary in Guyana. Mr. Baptiste currently serves on the Boards of Republic Financial Holdings Limited, Republic Bank Limited, Republic Bank (Guyana) Limited, Republic Bank (Ghana) PLC., Cayman National Corporation and other subsidiaries within the Republic Group. He holds a Bachelor of Science with Honours and a Master of Science in Economics from the University of the West Indies (UWI), is a graduate of the Harvard Business School Advanced Management Programme, holds a Diploma with distinction from the ABA Stonier Graduate School of Banking (USA), and is a member of the Chartered Institute of Bankers (England).

Vice Presidents



P. VIC. SALICKRAM *FCCA, ACMA, CGMA, CA, CFA, FRM*
Vice President



RICHARD S. SAMMY *BSc (Hons.) (Mgmt. Studies), MBA*
Vice President



KAREN T. YIP CHUCK *BSc (Hons.) (Econ.), MBA,
Dip. (Business Admin.), ACIB, CIA*
Vice President

Executive Management



BEVON ALVAREZ *Bsc (Hons.) (Mgmt. Studies),
MBA (Strategy And Fin.), CFA*
General Manager, Credit Risk Management



JOHN PETER CLARKE *MA (Cantab)*
General Manager, Wealth Management



KIMBERLY ERRIAH-ALI *LLB (Hons.), LEC, MBA, ACAMS*
General Manager, Group General Counsel and
Corporate Secretary

Executive Management



PRESTON GEORGE *BSc (Hons.) (Sociology), LLB (Hons.), EMBA (Dist)*
General Manager, Group Human Resource



HAMANT LALLA *MBA, Cert. IFR, FCCA*
General Manager, Internal Audit



MARSHA MC LEOD-MARSHALL *MSc (Dist.) (Int'l Fin.), FCCA, CA*
General Manager, Planning and Financial Control

Executive Management



SHAZARD MOHAMMED *BSc (Hons.) (Econ.), EMBA, PgDip. (Mktg.), NPS*
General Manager, Commercial and Retail Banking



RIAH DASS MUNGAL *BSc (Hons.) (Acct.), FCCA*
General Manager, Corporate and Investment Banking



MARLON PERSAD *BSc (Computer Studies), MSc (Computer Science), EMBA (Dist.), CGEIT, AMLCA*
General Manager, IT Consolidation

Executive Management



ALDRIN RAMGOOLAM *BSc (Computer Science), MBA, Dip. (Business Mgmt.)*
General Manager, Information Technology Management



BALDATH RAMKISSOON *BSc (Hons.) (Mgmt.), MSc (Dist.) (Fin.), MBA*
General Manager, Group Enterprise Risk



DENYSE RAMNARINE *BSc (Computer Science and Physics), MSc (Telecom.), MBA, P.Grad (Info Tech.), Dip. (Business Mgmt.)*
General Manager, Data Governance and Management

Executive Management



DAVID ROBINSON *BA (Econ.), EMBA, CFA*
General Manager, Group Treasury



CARLENE SEUDAT *BSc (Acct. and Business Mgmt.)*
General Manager, Shared Services




KAREN TOM YEW *BSc (First Class Hons.) (Mgmt. Studies), LLB (Upper Second Class Hons.), International MBA, Fin. (First Class Hons.)*
General Manager, Group Marketing and Communications

Executive Management



MICHAEL WALCOTT *BA (Acct.)*

General Manager, Group Business Transformation

Learn more about our
Executive Management 

Meet our
Management Team 

Republic Wealth Management Limited

About Us

Republic Wealth Management Limited is one of the most experienced wealth management firms in Trinidad and Tobago, currently offering a comprehensive range of investment advisory and financial planning services tailored to suit the objectives and needs of individual and corporate clients. A member of the Trinidad and Tobago Stock Exchange for more than a decade, Republic Wealth Management Limited is registered as a broker-dealer with the Trinidad and Tobago Securities and Exchange Commission and provides full service stockbroking on the local stock exchange and via intermediaries on regional and international stock exchanges.

Registered Office

Ellerslie Plaza
#8 Rapsey Street
Maraval
Trinidad and Tobago
West Indies

Tel: (868) 625-4411

 invest@rfhl.com

Senior Manager



CARLA KELSHALL

MBA

Meet our Team



Republic Bank (Barbados) Limited

About Us

Republic Bank (Barbados) Limited is one of the longest serving banks in Barbados, having proudly served the nation for more than 40 years. Formerly Barbados National Bank Inc. (BNB), Republic Bank (Barbados) Limited operates one of the largest networks in the country. As a leading financial institution, the Bank offers an array of financial services such as personal and commercial lending, as well as premium, corporate and investment banking.

Assets US\$1,480,452

Branches 7 [View locations](#)

ATMs 26 [View locations](#)

Employees 440

Male 132

Female 308

Registered Office

Independence Square
Bridgetown
Barbados
West Indies

Tel: (246) 431-5999

info@republicbarbados.com

republicbarbados.com

Swift: BNBABBBB

Our Commitment

Republic Bank (Barbados) Limited has identified the 3 UN Sustainable Development Goals which can have the greatest impact on our nation.



Board of Directors



KAREN T. YIP CHUCK
Chairperson

ANTHONY P. S. CLERK
Managing Director and Chief Executive Officer

ROBERT A. CARTER
Business and Financial Consultant

RIAH DASS MUNGAL
General Manager, Corporate and Investment Banking,
Republic Bank Limited

JAMES S.Y. EDGHILL
Managing Director, One Warrens Limited

DONNA S. EVERY
Author, Accountant and Business Consultant

DEBBIE A.P. FRASER
Attorney-at-Law/Principal, Fraser Law

GEOFFREY ROACH
Consultant

JERRY FRANKLIN
Managing Director/Senior Consultant, EnSmart Inc
Director, Northpoint Consulting Inc

L. I. SIMONE BRATHWAITE
Senior Principal

Meet our
Board of Directors 

Managing Director Chief Executive Officer



ANTHONY P. S. CLERK
Dip. (Business Mgmt.), AIBAF, EMBA

Anthony Clerk, Managing Director and Chief Executive Officer, Republic Bank (Barbados) Limited, was appointed to the Board of Republic Bank (Barbados) Limited in 2017. Mr. Clerk is a career banker with a decade of experience at the senior management level and has served as Regional Corporate Manager, Corporate Business Centre – East/Central, Republic Bank Limited; General Manager, Credit, Republic Bank (Grenada) Limited; Corporate Manager, Corporate Business Centre – North, Republic Bank Limited; and Branch Sales Manager, Ellerslie Court, Republic Bank Limited.

Mr. Clerk holds an Executive Master of Business Administration and a Diploma in Business Management, both from the Arthur Lok Jack School of Business (UWI), and a Diploma in Banking from the Institute of Banking and Finance of Trinidad and Tobago. He has served as a Non-Executive Director on the Board of National Enterprises Limited.

Executive Management



JOY INNISS *FCCA, ACCA, MSc (Intl. Fin.)*

General Manager, Finance and Administration




STEVEN JORDAN *BSc (Acct), CGA*

General Manager, Credit and Enterprise Risk



SHARON ZEPHIRIN *BSc (Acct.), EMBA*

General Manager, Retail and Operations

Learn more about our
Executive Management 

Meet our
Management Team 

Republic Bank (BVI) Limited

About Us

Republic Bank (BVI) Limited officially became a wholly owned subsidiary of Republic Financial Holdings Limited on June 1, 2020. A fully comprehensive Bank, Republic Bank (BVI) Limited offers customers full suite of financial products and services.

Assets	US\$538,3123
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Branches	1	View locations 
-----------------	----------	--

ATMs	6	View locations 
-------------	----------	--

Employees	48
Male	10
Female	38

Registered Office

P.O. Box 434
Road Town
Tortola
British Virgin Islands

Tel: (284) 494-2526

 republicbank.bvi@rfhl.com

 republicbankbvi.com

Swift: RBNKVGVC

Our Commitment

Republic Bank (BVI) Limited has identified the 3 UN Sustainable Development Goals which can have the greatest impact on our nation.



Board of Directors



RICHARD S. SAMMY
Chairman

JOHN E. CARRINGTON
Partner, SABALS Law

GLENN S. HARRIGAN
Director, Crowe (BVI) Limited and
CCP Financial Consultants Limited

GERALDEEN A. JOHNSON
Commercial Banking Manager,
Republic Bank (BVI) Limited

MICHAEL WALCOTT
General Manager, Group Business Transformation
Republic Bank Limited

Meet our
Board of Directors 

Managing Director



MARION A. BLYDEN
BBA (Fin. and Investments), MBA (Fin.)

Marion Blyden was appointed to the Board of Directors of Republic Bank (BVI) Limited Board in June 2020. Ms. Blyden is the current Managing Director, Republic Bank (BVI) Limited and is a career banker with considerable Finance, Business Continuity Management, Personal Financial Counselling and Lending, Operations Management, Project Management, Risk Management, and Business Development expertise built up over close to two decades.

Prior to her current position, Ms. Blyden served as the Managing Director of Scotiabank (British Virgin Islands) Limited. Before this, she served as the Chief Operations Officer at National Bank of the Virgin Islands Limited. She also served at CIBC FirstCaribbean International Bank Limited (British Virgin Islands) as Head of Retail, Small Business and Operations; Wealth Manager; and International Premier Manager.

Ms. Blyden holds a Bachelor of Business Administration (summa cum laude) with a dual concentration in Finance and Investments from Baruch College, City University of New York, and a Master of Business Administration, Finance Concentration from Wright State University, Ohio, USA. She also holds a Master's Certificate in Project Management and Monitoring and Measurement: Certification I from Laval University, IDEA International and H. Lavity Stoutt Community College (HLSCC) and is a Certified Continuity Manager from the National Institute for Business Continuity Management, New York, USA.


External Appointments

Ms. Blyden is a member of the Golden Key Honour Society, a Charter member of the Zonta Club of Tortola, and is a member/director of the Rotary Club Sunrise of Road Town.

Executive Management



GERALDEEN A. JOHNSON *Msc (Merit) (Business Management),
Dip. (Acct. and Business Mgmt.), Dip. (Mgmt.), Executive Dip. (Mgmt.)*
Executive Director and Commercial Banking Manager

Learn more about our
Executive Management 

Meet our
Management Team 

Republic Bank (EC) Limited

About Us

Republic Bank (EC) Limited (RBEC) officially opened its doors as a wholly owned subsidiary of Republic Financial Holdings Limited on November 1, 2019. RBEC, a licensed bank in Saint Lucia, has branches in Dominica, St. Kitts and Nevis, Saint Lucia and St. Vincent and the Grenadines. RBEC is also the sole shareholder of Republic Bank (St. Maarten) N.V. and Republic Bank (Anguilla) Limited. Across these territories, RBEC offers comprehensive banking services.

Assets US\$1,798,591

Branches 11 [View locations](#) 

ATMs 30 [View locations](#) 

Employees 276
 Male 90
 Female 186

Registered Office

First Floor Meridian Place
 Choc Estate
 Castries
 Saint Lucia
 West Indies

Tel: (758) 456-2300

 republicbankec.com

Our Commitment

Republic Bank (EC) Limited has identified the 3 UN Sustainable Development Goals which can have the greatest impact on our nation.



Board of Directors



KAREN T. YIP CHUCK

Chairperson

MICHELE PALMER

Managing Director, Republic Bank (EC) Limited

GERARD BERGASSE

Regional Manager, Tropical Shipping

KIMBERLY G. ERRIAH-ALI

Group General Counsel/Corporate Secretary

PASQUALE MINICUCCI

Chief Executive Officer,
Minicucci Coaching and Consulting

KARL NASSIEF

Managing Director, Fine Foods Inc. and Auto Trade Ltd.

Meet our
Board of Directors 

Managing Director



MICHELE I. PALMER

Adv. Dip. (Marketing Mgmt.), Dip. (Mgmt. Studies), MABE

Michelle Palmer was appointed Managing Director, Republic Bank (EC) Limited in 2019. She is a marketing executive with considerable expertise in credit card business, specialising in Research Development and Financial Product Management, and has a wealth of experience in product development, operational management and strategic management.

As a senior member of the Republic Group for more than three decades, Michelle most recently served as the General Manager, Group Marketing and Communications and led the Bank's digital and data transformation efforts to implement more diverse customer-centric banking services. Most notably, this includes integrating business intelligence, analytics, and various social media platforms as contemporary means of better engaging and serving customers.

She holds an Advanced Diploma in Marketing Management from the Association of Business Executives and a Diploma in Management Studies from the Arthur Lok Jack Global School of Business (UWI).

Ms. Palmer is a former Board member of Vision on Mission, a non-governmental organisation that helps rehabilitate and reintegrate ex-prisoners and socially displaced persons. She is a full member of the Association of Business Executives, from which she received the World Prize for Quantitative Methods and is a past president of the Trinidad Hotels, Restaurant and Tourism Association (THRTA). Ms. Palmer is also a Director of Republic Bank (Anguilla) Limited.

Managing Director Designate



TRACY-ANNE BARTHOLOMEW

BSc (Math. and Econ.), PgDip. (Actuarial Mgmt. and Actuarial Science), Dip. (Actuarial Techniques)

Tracy-Anne Bartholomew, Managing Director Designate, brings to bear significant industry expertise in Actuarial Science, Investment and Asset Management, and General Insurance with close to two decades serving at the senior level.

A member of Republic Bank's managerial team since 2017, Ms. Bartholomew has served as General Manager, Group Treasury and as Senior Manager, Group Treasury, with full responsibility for monitoring and managing the Group's liquidity, including interest rate risk limits and liquidity risk limits. Prior to this, she served as Manager, Investments, Group Treasury.

She has also served in senior management positions at RBC Financial Bank (Caribbean) Limited and as a Senior Actuarial Analyst at Guardian Life of the Caribbean, Trinidad.

Ms. Bartholomew holds a Postgraduate Diploma in Actual Techniques from The Institute of Actuaries, England; a Postgraduate Diploma in Actuarial Management, and a Postgraduate Diploma in Actuarial Science from City University, London, England. She also holds a BSc in Mathematics and Economics (Double Major) from the University of the West Indies, St. Augustine, Trinidad.

Executive Management



JANELLE BERNARD *LLB (Hons.), MBA, CAMS, IRMCert*


General Manager, Legal Services/Corporate Secretary



VERNON GORDON JULIEN *MSc (Fin. Mgmt.),*

BSc (Econ. and Acct.), CC. Sec

General Manager, Corporate Services

Learn more about our Executive Management 

Meet our Management Team 

Republic Bank (Anguilla) Limited

About Us

Republic Bank (Anguilla) Limited became a subsidiary of Republic Bank (EC) Limited (RBEC), on November 1, 2019. The Bank offers a complete range of financial products and services to retail and commercial banking customers.

Registered Office

Box 250
The Valley
Anguilla

Tel: (264) 497-3333

 ai.republicbank@rfhl.com

Board of Directors

KAREN T. YIP CHUCK
Chairperson

KIMBERLY G. ERRIAH-ALI
Group General Counsel/Corporate Secretary

MICHELLE I. PALMER
Managing Director, Republic Bank (EC) Limited

Meet our
Board of Directors 

Country Manager



RALPH HENRY
MBA

Meet our
Country Manager 

Republic Bank (St. Maarten) N.V.

About Us

Republic Bank (St. Maarten) N.V. became a subsidiary of Republic Bank (EC) Limited (RBEC), on November 1, 2019. The Bank offers a complete range of financial products and services to retail and commercial banking customers.

Registered Office

Back Street #62
 Philipsburg
 St. Maarten

Tel: (721) 542-2262 / (721) 542-3317

 republicbank.an@rfhl.com

Board of Directors

KAREN T. YIP CHUCK
 Chairperson

STERL LYONS
 General Manager

VAUGHN BAHADUR
 Managing Director, Modern Homes B.V.

PASQUALE MINICUCCI
 Chief Executive Officer
 inicucci Coaching and Consulting

KAREN TOM YEW
 General Manager, Group Marketing and Communications

ROLAND VAN DEM BERG
 Deputy Chairman, Fair Trade Authority Curaçao

Meet our
 Board of Directors 

General Managing Director



STERL LYONS
BComm, AICB

Meet our
 General Managing Director 

Republic Bank (Ghana) PLC.

About Us

Republic Bank (Ghana) PLC. is a subsidiary of Republic Financial Holdings Limited. Republic Bank is a leading universal banking institution in Ghana and arguably the most diversified, providing a wide range of banking services, including corporate, commercial and retail banking; investment banking; mortgage banking; custody services, pensions management and microfinance.

Assets **US\$561,445.88**

Branches **38** [View locations](#) 

ATMs **47** [View locations](#) 

Employees **778**

Male 424

Female 354

Registered Office

'Ebankese', #35 Sixth Avenue
North Ridge
P.O.Box CT 4603
Cantonments, Accra
Ghana
West Africa

Tel: (233) 302 242090-4

 email@republicghana.com

 republicghana.com

Swift: HFCAGHAC

Our Commitment

Republic Bank (Ghana) PLC. has identified the 3 UN Sustainable Development Goals which can have the greatest impact on our nation.



Board of Directors



CHARLES W. ZWENNES
Chairman

BENJAMIN DZOBOKU
Managing Director

MICHAEL ADDO
Non-Executive Director

DAVID ADDO-ASHONG
Non-Executive Director

NIGEL M. BAPTISTE
Group President and Chief Executive Officer,
Republic Financial Holdings Limited
President and Managing Director,
Republic Bank Limited

ARIMEYAW IBN SAEED
Non-Executive Director

PARASRAM SALICKRAM
Group Vice President, Republic Financial Holdings Limited
Vice President, Republic Bank Limited

PAUL KING ARYENE
Non-Executive Director

EBENEZER TETTEH TAGOE
Non-Executive Director

Meet our
Board of Directors 

Managing Director



BENJAMIN DZOBOKU
MBA (Fin. Mgmt.), MPA, ICA, ACFE, FIFA, CIT

Mr. Benjamin Dzuboku, Managing Director, Republic Bank (Ghana) PLC. is a senior banking professional with more than two decades of leadership level experience in Financial Strategy, Accounting, Risk Management, and Internal Audit. Prior to his most recent role, Mr. Dzuboku served as Chief Operating Officer, Republic Bank (Ghana) PLC., with operational oversight for many of the Bank's key functions, including International Trade, Treasury, Internal Control, and Portfolio Management. He also held oversight for the Bank's subsidiary, Republic Trust Limited Company.

Over the course of his career in the Bank, he has served as General Manager, Finance and Strategy; Internal Auditor; Financial Controller; and Treasurer and General Manager, Retail Banking.

Mr. Dzuboku holds an MBA in Financial Management from St. Clements University, UK and an MBA in Public Administration (MPA) from the Ghana Institute of Management and Public Administration. He is a Chartered Accountant (ICA, Ghana), a member of the Chartered Institute of Taxation (CIT, Ghana), and a Fellow of the Institute of Financial Accountants (UK), and the Certified Fraud Examiners (CFE, USA).

Mr. Dzuboku has completed several Executive Management programs including the Senior Executive Program in Leadership at the Harvard Business School, Corporate Governance and Compliance, and High Performance Management Excellence.

Executive Management



JOSEPH LARYEA ASHONG *MBA (Fin.), ICAG, ACFE*

General Manager, Commercial and Retail Banking



AKUA ODURA BOTCHWAY

Company Secretary



RAY KLEIN *BA (Econ.), MBA (Fin.)*

Chief Operating Officer

Executive Management



GABRIEL KWAMINA BONNEY *BA (Math.), CEMBA, ICA*

Internal Auditor



JACOB KOFI MENSA HOBENU

General Manager, Shared Services



FRANK YAOVI LAWOE *BSc (Agriculture)*

Chief Risk Officer

Executive Management




TETTEH MAMAH *BSc (Biological Science), MSc (Environ. Science), MBA, Advanced Cert. (HR Mgmt.), HR Professional (Bkg.)*
Head, Human Resources



MADLINE NETTEY *BSc (Math), MPhil (Fin.)*
General Manager, Republic Investments Services



EVELYN OSEI-TUTU *CIB Intermediate paper, MA (Mktg. and Strategy), BSc (Bkg. and Fin. with French)*
Managing Director, Republic Bofo Limited

Learn more about our
Executive Management 

Republic Bank (Grenada) Limited

About Us

Republic Bank (Grenada) Limited is a visionary organisation, with a long history of stability, financial strength and vast experience in the areas of commercial, retail, merchant and corporate banking in the Eastern Caribbean. The Bank was incorporated in October 1979; and is one of the leading. Having faithfully served Grenada for over four decades, the Bank has built a solid reputation as both a comprehensive financial services provider and an outstanding socially responsible corporate citizen, through the Power to Make A Difference programme. The Bank has won the Eastern Caribbean Central Bank ('ECCB') title of Best Corporate Citizen, nine times in the award's 21-year history.

Assets

US\$750,023

Branches

7

[View locations](#) 

ATMs

26

[View locations](#) 

Employees

204

Male

63

Female

141

Registered Office

Republic House
Maurice Bishop Highway
Grand Anse
St. George
Grenada
West Indies

Tel: (473) 444-BANK (2265)

 info@republicgrenada.com

 republicgrenada.com

Swift: NCBGGDGD

Our Commitment

Republic Bank (Grenada) Limited has identified the 3 UN Sustainable Development Goals which can have the greatest impact on our nation.



Board of Directors



KAREN T. YIP CHUCK
Chairperson

NAOMI E. DE ALLIE
Managing Director

LEON D. CHARLES
Chief Executive Officer, Charles and Associates Inc.

CHRISTOPHER C. HUSBANDS
General Manager,
National Water and Sewerage Authority

RICHARD M. LEWIS
Executive Director, Label House Group Limited

LESLIE-ANN V. SEON
Principal, Seon & Associates

CARLENE SEUDAT
General Manager, Shared Services

ISABELLE S.V. SLINGER
Principal, Comserv Limited

GRAHAM K. WILLIAMS
Managing Director, Westerhall Estate Limited

MARSHA MC LEOD-MARSHALL
General Manager, Planning and Financial Control

Meet our
Board of Directors 

Managing Director



NAOMI E. DE ALLIE
BSc (Fin. Ser. Mgmt.), MSc (Fin. Sect. Mgmt.), ACIB

Naomi De Allie was appointed Managing Director of Republic Bank (Grenada) Limited on April 1, 2021. She is a career banker with a wealth of experience in commercial credit, corporate credit and risk management streams, gathered over her 26 years with the Republic Group.

Ms. De Allie is an Associate of the Chartered Institute of Bankers, UK, holds a Bachelor of Science (with Honours) degree in Financial Services from the University of Manchester, and a Master of Science degree in Finance from the University of London. For the past 3 years, she held the position of General Manager, Credit and Enterprise Risk at Republic Bank (Barbados) Limited. Before her secondment to Barbados, she served as General Manger, Credit, at Republic Bank (Grenada) Limited for 5 years.


Executive Management



KALAWATEE BICKRAMSINGH *CPA, ICATT, MBA, Dip. (Fin. Mgmt.),
Dip. (Business Programmes)*
General Manager, Credit



CLIFFORD D. BAILEY *BSc (Computing and Info Systems),
MSc (IT and Mgmt.)*
General Manager, Operations

Learn more about our
Executive Management 

Meet our
Management Team 

Republic Bank (Guyana) Limited

About Us

Republic Bank (Guyana) Limited is one of Guyana's largest and longest operating financial institutions, celebrating a history of service to the people of the nation for over 18 decades. As a fully comprehensive bank, Republic Bank (Guyana) Limited provides its customers and clients customised, efficient, and competitively priced financial products and services. Currently, in addition to the suite of services already provided, the Bank has placed significant emphasis on growing its lending portfolio, in particular small and medium-sized enterprises. It has also strengthened its focus on corporate social investment driven by a long-ingrained philosophy of sustainable development in Guyana.

Assets

US\$1,420,829

Branches

12

[View locations](#) 

ATMs

50

[View locations](#) 

Employees

709

Male

469

Female

240

Registered Office

Promenade Court
155-156 New Market Street
North Cummingsburg
Georgetown
Guyana
South America

Tel: (592) 223- 7938-49

 gyemail@rfhl.com

 republicguyana.com

Swift: RBGL GYGG

Our Commitment

Republic Bank (Guyana) Limited has identified the 3 UN Sustainable Development Goals which can have the greatest impact on our nation.



Board of Directors



NIGEL M. BAPTISTE
Chairman

STEPHEN R. GRELL
Managing Director

JOHN G. CARPENTER
Chairman, Hand-in-Hand Group of Companies

ROY E. CHEONG
Retired Senior Insurance Executive,
GTM Group of Companies

YOLANDE M. FOO
Retired Senior Banking Executive,
Republic Bank (Guyana) Limited

RICHARD M. LEWIS
Executive Chairman, Label House Group Limited

ALDRIN RAMGOOLAM
General Manager, Information Technology Management
Republic Bank Limited

RICHARD I. VASCONCELLOS
Chairman, A.N.K. Enterprises Inc.
Managing Partner, Carib Hibiscus Development

Meet our
Board of Directors 

Managing Director



STEPHEN R. GRELL
BA (Econ.), MSc (Fin.)

Stephen Grell, Managing Director, Republic Bank (Guyana) Limited, is a career banking professional. He has a proven record of developing and executing strategies across the financial services landscape, while fostering senior level relationships at private and public sector organisations in the Caribbean, North and South America, and the United Kingdom.

Over the course of his career, he has amassed, and brings to bear, considerable expertise in capital markets, corporate finance, investment analysis, accounting, and risk management.

Prior to his most recent appointment, Mr. Grell served as Vice President – Banking, Capital Markets and Advisory at Citibank (Trinidad and Tobago) Limited where he managed key relationships in the Public Sector and Financial Institutions Group in Trinidad and Tobago, Aruba, Curacao and Guyana.

Mr. Grell's previous titles include Manager, Investment Banking Division, Republic Bank Limited; Managing Partner/Portfolio Manager, Gracchi Capital Partners LLP; Senior Investment Manager, Hartmann Capital Limited; Investment Manager, Republic Bank (Cayman) Limited; Investment Advisor, Republic Securities Limited; and Senior Investment Analyst, Republic Bank Trust and Asset Management Division.

Mr. Grell holds a Bachelor of Arts in Economics from Florida International University and an Master of Science in Finance from the Florida International University – Chapman School of Business.


Executive Management



DENISE HOBBS *Dip. (Business Mgmt.), Cert. (Leadership)*
General Manager, Operations



VENUS FRITH *MSc (Dist.)(Int'l. Fin.), BSc (Bkg. and Fin.)*
General Manager, Credit

Learn more about our
Executive Management 

Meet our
Management Team 

Republic Bank (Suriname) N.V.

About Us

Republic Bank (Suriname) N.V. offers customers a fully comprehensive suite of financial products and services in the capital of Paramaribo and one in Nickerie. Currently the third largest bank in Suriname by asset size, Republic Bank (Suriname) N.V. joined Republic Financial Holdings Limited in 2015 following the acquisition of RBC Royal Bank (Suriname) N.V. from RBC Financial (Caribbean) Limited.

Assets

US\$412,285

Branches

6

[View locations](#) 

ATMs

26

[View locations](#) 

Employees

227

Male

78

Female

149

Registered Office

Kerkplein 1
Paramaribo
Suriname
South America

Tel: (597) 471555

 email@republicbanksr.com

 republicbanksr.com

Swift: RBNKSRPA

Our Commitment

Republic Bank (Suriname) N.V. has identified the 3 UN Sustainable Development Goals which can have the greatest impact on our nation.



Supervisory Board of Directors



P. VIC. SALICKRAM
Chairman

BRIAN A. ALLEYNE
Managing Director

MARNY DAAL-VOGELLAND
President and CEO
Fossil Energy Consultancy Suriname N.V.

HANS RUDOLF LIM A PO
Director FHR Lim A Po Institute for Social Studies

INGRID MAY
Retired

RAJENDRA PHLADSINGH
Financial and Management Consultant,
LN Pahladsingh Consultancy

MARLON PERSAD
General Manager, IT Consolidation,
Republic Bank Limited

MONIQUE VEIRA
Lecturer Magnus, Anton the Kom University of Suriname

Meet our Supervisory
Board of Directors 

Managing Director



BRIAN A. ALLEYNE
BA (Econ.), MBA (Dist.) General Mgmt. CFA Charter Holder

Brian Alleyne, Managing Director, Republic Bank (Suriname) N.V. is a banking professional with close to two decades of experience in Commercial, Corporate, and Retail Banking.

Joining Republic Bank in 2015, Mr. Alleyne has served in a number of leadership roles, with responsibility for portfolio growth and profitability. In addition to contributing to the profitable development of Corporate and Commercial Credit Business lines, he has also championed people development and employee engagement.

Mr. Alleyne has leveraged his expertise in Corporate, Investment and Retail Banking, providing oversight for some of the Group's most diverse and complex multi-billion dollar loan portfolios.

Mr. Alleyne holds a Bachelor of Arts in Economics from Morehouse College, USA, a Master of Business Administration degree from Heriot Watt University and is Certified Financial Analyst (CFA).

Executive Management




MONTAGUE MC LEOD

Director, Retail Banking



MULTI SAMSON-RAMSUNDERSINGH *MSc (Econ.)*

Director, Corporate Banking

Learn more about our
Executive Management 

Meet our
Management Team 

Republic Life Insurance Company Limited

About Us

Republic Life Insurance Company Limited (RLIC), formerly Republic Evolve Limited, was incorporated on December 10, 2020, in Trinidad and Tobago. The Company was registered under the Insurance Act, 2018 on August 16, 2021 to carry on long-term insurance class of business. RLIC is a wholly owned subsidiary of Republic Financial Holdings Limited (RFHL) and proposes to commence business during fiscal 2022. The expansion into the insurance sector is a major milestone for the Republic Group and supports RFHL's strategic expansion of the range of products offered under the Republic brand.

Principal Office

2nd floor
 Corner Murray Street and Ariapita Avenue
 Woodbrook
 Port of Spain
 Trinidad
 West Indies

Tel: (868) 625 1056

 rlicsupport@rfhl.com

 republiclifett.com

Board of Directors

RICHARD SAMMY
 Chairman

NIGEL BAPTISTE

MICHELLE CHONG TAI-BELL

JACQUELINE QUAMINA

JAMES RAWCLIFFE

PARASRAM SALICKRAM

ROBERT SOVERALL

ANN WALLACE-ELCOCK

Meet our
 Board of Directors 

Managing Director General Manager



ROBERT SOVERALL

BSc (Hons.) Actuarial Science, CFA

Robert Soverall, Managing Director, Republic Life Company Limited and General Manager, Creditor Protection, is an experienced financial services executive with demonstrated industry expertise in Insurance, Risk Management, Investment Management, Governance and Business Planning built up over the course of more than two decades.

In his most recent capacity, he served as Director, Wealth Management, Scotiabank Trinidad and Tobago Limited and Managing Director, Scotia Investments Trinidad and Tobago Limited with responsibility for leading the Group's Wealth/Asset Management Segments within Trinidad and Tobago.

During his career, Mr. Soverall has also served as Managing Director, Scotialife Trinidad and Tobago Limited; General Manager, Scotialife Trinidad and Tobago; Manager, Investments, Trust and Asset Management Division, Republic Bank Limited; and Manager, Money Market (Group Treasury) Republic Bank Limited.

Mr. Soverall holds a Chartered Financial Analyst (CFA) Charter from the CFA Institute (previously the Association for Investment Management and Research – AIMR); a Diploma in Business Management from the University of the West Indies, Institute of Business, Trinidad; and a Bachelor of Science with Honours, Actuarial Science (Upper Second Class) from City University, London, United Kingdom.

Meet our
Management Team 

Cayman National Corporation

About Us

Established in 1974, Cayman National Corporation Ltd. is the largest financial services company based in the Cayman Islands, providing banking, trust and company management, fund administration, and wealth management services to clients locally and around the world, from the Cayman Islands and the Isle of Man, with a representative office in Dubai. Cayman National is publicly traded on the Cayman Islands Stock Exchange. Cayman National is part of the Republic Group. Established in the Caribbean in 1837 as the Colonial Bank and becoming Barclays Bank of Trinidad and Tobago, the Republic Group is today one of the region's largest and most successful financial institutions.

Assets

US\$2,222,619

Branches

5

[View locations](#) 

ATMs

21

[View locations](#) 

Employees

331

Male

119

Female

212

Registered Office

Peter A. Tomkins Building
200 Elgin Avenue
PO Box 1097
Grand Cayman KY1-1102
Cayman Islands

Tel: (345) 949-4655

 cnc@caymannational.com

 caymannational.com

Swift: CNATKYKY

Our Commitment

Cayman National Corporation has identified the 3 UN Sustainable Development Goals which can have the greatest impact on our nation.



Board of Directors



NIGEL M. BAPTISTE
Chairman

JANET HISLOP
Managing Director

SHERRI BODDEN-COWAN
Director, Bodden Corporate Services

CLARENCE FLOWERS JR.
Managing Director, Orchid Development Ltd.
Director, Flowers Group and Cayman Water Company

COLIN HANSON
Chartered Professional Accountant

BRYAN HUNTER
Managing Partner and Head,
Corporate and Commercial Practice, Appleby

RICHARD SAMMY
Group Vice President,
Republic Financial Holdings Limited
Vice President, Republic Bank Limited

NIGEL WARDLE
Vice President, WRB Enterprises Inc.

Meet our
Board of Directors 

President



JANET HISLOP

*BSc Hons. Fin. Services, BSc Hons. Molecular Biology and Genetics,
TEP, CAMS, ACIB*

Janet Hislop's career comprises decades of senior level banking experience, having held senior positions with Barclays Bank, CIBC, and Deutsche Bank (Cayman) Limited, serving at the latter for 11 years as Chief Country Officer prior to her appointment as President of Cayman National Bank Ltd. in April 2019.

In her earlier years, Ms. Hislop was employed by the Cayman Islands Government as a Genetics Counselor/Medical Social Worker and later as a Training Manager.

Ms. Hislop holds a Bachelor of Science with Honours in Financial Services from the University of Manchester, United Kingdom; and a Bachelor of Science with Honours in Molecular Biology and Genetics from the University of Guelph, Canada. She is also has several professional qualifications, among these TEP, CAMS, and ACIB, and successfully completed The Canadian Securities Course.

Executive Management



JANET HISLOP *BSc Hons. Fin. Services,
BSc Hons. Molecular Biology and Genetics, TEP, CAMS, ACIB*
President



RYAN BAHADUR *BSc (Hons.) (Mgmt and Fin.), CAMS, FRM, CIPM*
Executive Vice President and Chief operating Officer



BRIAN ESAU *BA, Dip. (Fin. Mgmt.), CSC, TEP, FICB*
Executive Vice President

Executive Management




RAVI MYKOO *BSc (Hons.) (Econ. and Mgmt.), CFA*
Executive Vice President- Service and Delivery



BILLY PENNINGTON
Executive Vice President – Group CIO and digital Channels



IAN WHAN TONG
Executive Vice President – Group Legal Counsel

Learn more about our
Executive Management 



04

Policies

Statement of Corporate Governance Practices

INTRODUCTION

Republic Financial Holdings Limited is the financial holding company and Parent of all the financial services companies in the Group i.e. Cayman National Corporation Limited, Republic Bank (Barbados) Limited, Republic Bank (BVI) Limited, Republic Bank (Cayman) Limited, Republic Bank (EC) Limited, Republic Bank (Ghana) Plc., Republic Bank (Grenada) Limited, Republic Bank (Guyana) Limited, Republic Bank (Suriname) N.V, Republic Bank Limited located in Trinidad and Tobago, and Republic Life Insurance Company Limited. Republic Financial Holdings Limited is also the Parent of the other companies shown in the chart on page 2.

The Board of Directors of Republic Financial Holdings Limited ('the Board') continues to be committed to maintaining the highest standards of corporate governance. To this end, we continuously monitor and update as necessary our internal systems in order to ensure standards reflect best international practice tailored to the specific needs of the members of the Group. In this regard Republic Financial Holdings Limited has adopted the Trinidad and Tobago Corporate Governance Code on the 'apply or explain' basis.

OBJECTIVES

The role of the Board is to provide leadership, enterprise, integrity and good judgement in guiding the Group to achieve growth and deliver long term sustainable shareholder value. The Board sets the strategic objectives for the Group and provides oversight and control. Implementation of the strategy is delegated to management under the leadership of the President and Chief Executive Officer of Republic Financial Holdings Limited.

Entrepreneurial leadership is encouraged within a framework of prudent and effective controls that enables risk to be assessed and managed. Short term objectives are balanced carefully against the necessity of achieving long term growth.

The Board acts in the best interests of the Group and its stakeholders, guided by a philosophy that is based on good governance, transparency, accountability and responsibility. The Group's Core Values of Customer Focus, Integrity, Respect for the Individual, Professionalism, and

Results Orientation are set by the Board to ensure that the Group's obligations to its shareholders, employees, customers and the societies it serves, are met. Integrity and trust are the cornerstones of the business of banking and finance and the Board manages the Group and makes decisions that uphold these ideals at all times.

The Board recognises that it is the quality of its staff that differentiates it from its competitors, and creates value for its customers and investors. The Board is responsible for ensuring that its management and staff do things in the right way by setting the required tone from the top, by living the Republic culture and upholding the Core Values in everything that it does and ensuring they are reflected in the decisions the Board makes. The Board holds the Group Executive Management accountable for upholding the Group's Core Values thereby creating a culture in which doing the right thing is integral to the way Republic Financial Holdings Limited (RFHL) operates, globally. The Group's Ethics and Operating Principles confirm the commitment of the Board to strive for the highest standards of conduct within the Group.

RESPONSIBILITIES

The Group has ten principles of corporate governance that summarise the objectives of the Board and provide a framework for the manner in which it functions and discharges its responsibilities:

Principles

- 1 Lay solid foundation for management and oversight
- 2 Structure the Board to add value
- 3 Promote ethical and responsible decision making
- 4 Safeguard integrity in financial reporting
- 5 Make timely and balanced disclosure
- 6 Respect the rights of shareholders
- 7 Recognise and manage risk
- 8 Encourage enhanced performance
- 9 Remunerate fairly and responsibly
- 10 Recognise the legitimate interests of stakeholders

Within the scope of these Principles, the responsibility of the Board of Directors is further refined to include the following duties:-

- Setting the strategic aims and reviewing and approving corporate strategy

Statement of Corporate Governance Practices

- Selecting, compensating and monitoring, and where necessary, replacing key executives and overseeing succession planning
- Ensuring the Group has the appropriate organisational structure in place to achieve its objectives
- Approval of an overall risk appetite framework for the Group reviewing and approving systems of risk management and internal compliance and control and legal compliance
- Monitoring the effectiveness of corporate governance practices and updating organisational rules and policies in step with industry changes
- Approving and monitoring the progress of major capital expenditure, capital allocation and management and acquisitions and divestiture
- Ensuring the integrity of accounting, financial and nonfinancial reporting
- Establishing Values for the Group and approving of Codes of Conduct and Ethics

The Board is committed to engagement with all its stakeholders including its employees, customers, shareholders, and societies in which we serve. The following guides the Board's approach to stakeholder engagement:

- 1 **INCLUSIVITY** – We have regard for all of our stakeholders. This inclusivity considers the interdependencies between these groups and all the factors that affect our ability to create value over time. Our organisation is recognised as an integral part of society and therefore, a corporate citizen.
- 2 **TRANSPARENCY** – We are committed to sharing information with all our stakeholders as permitted by law and our regulators.
- 3 **PRINCIPLES OF RESPONSIBLE BANKING** – We are committed to the Principles of Responsible Banking as initiated by the United Nations Environment Programme Finance Initiative. This serves to promote responsible banking by encouraging banks to align their operations at the strategic, portfolio and transactional levels with prevailing social and environmental commitments as expressed in the Paris Climate Agreement and UN Sustainable Development Goals (SDG's).
- 4 **ENGAGEMENT** – We are committed to increased engagement with some or all of these parties on varying scales. Currently we engage with our employees via direct and frequent open communication, our shareholders and investors via annual meetings and

the annual report, and our regulators through open discussions and forums.

Provision is made for shareholders to have the opportunity to engage with the Group and participate effectively in Annual and Special Meetings through the provision of proxies.

External Auditors and members of Senior Management and the Board are available at meetings with shareholders to respond to shareholder questions. The Group's strategies, policies, agreed management performance criteria and business plans are defined and measurable in a manner which is precise and tangible both to the Board and Management. In turn, these performance expectations and business plans are disseminated to each subsidiary. The Group's affairs are subject to comprehensive assessment against accurate and relevant information, both financial and non-financial as appropriate, obtainable not only from the Group's internal reporting systems but from external sources as well, so that informed assessment can be made of issues facing the Board.

The Board of Directors complies with the Model Code for Securities Transaction by Insiders of Listed Companies issued by the Trinidad and Tobago Stock Exchange Limited. Strict guidelines are provided by the Group for the occasions when it may be perceived that Directors and Officers have special knowledge, and dealing in the entity's shares during these occasions is prohibited. The purchase or sale of shares by an insider requires the prior consent of the Corporate Secretary, and transactions are tabled for the information of the Board of Directors. All Directors are routinely reminded of their obligations under the Code for Dealing in the Republic Financial Holdings Limited Group securities.

The Board also has a disclosure policy designed to provide for accurate, timely and balanced disclosure of all material matters concerning the Group.

DIVERSITY, EQUITY, INCLUSION AND BELONGING

We are committed to gender, geographic, ethnic, age and thought diversity. Over time we will be transitioning our model to reflect this diversity throughout the organisation, whilst ensuring that the dynamics and skills set of the Board continues to meet the expectations of our stakeholders. At present gender diversity on the Board is 25% and we are committed to achieving a higher diversity target over

Statement of Corporate Governance Practices

time where that is consistent with skills and diversity requirements.

The Group continues its work to align policies with several diversity factors demonstrating the Group's commitment to an inclusive and tolerant workplace and operating model.

COMPOSITION

The Board comprises a maximum of 15 Directors, of which no more than two shall be Executive Directors. The Chairman is an Independent Non-Executive Director. There is a Senior Non-Executive Director to be known as the Senior Independent Director. The roles of the RFHL's Chairman and its President and CEO are separate and clearly defined.

The Board considers certain core characteristics important in any nominee for Director. They must:

- i be individuals of the highest character and integrity,
- ii demonstrate a breadth and depth of management and leadership experience, preferably in a senior leadership role in a large or recognised organisation.
- iii possess financial literacy or other professional or business experience relevant to an understanding of the Group and its business; and
- iv have a demonstrated ability to think and act strategically and independently as well be able to work constructively in a collegial environment.

In identifying nominees for the position of Director, the Governance and Nomination Committee determines whether an individual meets the characteristics above, assesses any gaps identified in a skills matrix and also considers the current composition of the Board in light of the diverse communities and geographies served by the Group. It is also critical that Directors have sufficient time available to devote to the performance of their Board duties.

In composing the Board, the aim is to include highly qualified and experienced individuals from diverse backgrounds, including but not limited to elements of diverse geographic backgrounds, race, ethnicity, gender, sexual orientation, socio-economic status, age, physical abilities, and religious beliefs.

The Board of Directors meets at least quarterly, while Special Board Meetings are called as the need arises.

DIRECTOR INDEPENDENCE

The majority of the Directors are independent. The Board reviews the criteria to be considered in determining whether a Director is independent, both in character and judgement, and in line with principles of governing legislation and corporate governance. In addition, the Board considers independence within its Conflict-of-Interest policy and in this regard, may consider any direct or indirect relationship that a Director has within the Group that may be likely to interfere with the exercise of independent, unbiased judgement.

This balance between Independent Non-Executive Directors and Executive Directors throughout the Group ensures that the Board as well as other subsidiary boards are able to exercise independent judgement with sufficient management information to enable proper and objective assessment of issues facing the Group.

The Board considers that the quality, skills, and experience of its Directors enhances the Board's effectiveness, and the core set of skills and experience identified effectively provide the Group with appropriate leadership and guidance, necessary to tackle the risks and opportunities facing the Group.

The Non-Executive Directors on this board as well as on the subsidiary boards reflect a diverse cross-section of the professional and business community and are highly respected, independent individuals with significant experience in their respective fields.

DIRECTOR INDUCTION

Directors appointed to the Board of Republic Financial Holdings Limited enjoy an extensive orientation and induction programme to ensure they become well acquainted with the organisation and all key issues affecting the Group. The objective of induction is to provide a new Director with the information that he or she will need to become as effective as possible in their role within the shortest practicable time. Orientation meetings are held both formally and informally with other Board members, the Group's key executives and functional heads, as well

Statement of Corporate Governance Practices

as the Board's subcommittee chairs. Senior Management also presents on the Group's strategic plans, its significant financial, accounting and risk management policies and issues, its compliance programs, and other matters of importance to the Group. From the induction process, information is received on any particular interest that the new Director holds, which enhances the Director life cycle and aids in providing further training or other opportunities for the Director. Board mentors have also been introduced for new members. This particular function is managed by the Corporate Secretary.

DIRECTORS' REMUNERATION

Non-Executive Directors, including the Chairman, do not participate in performance-based incentive plans; they are remunerated by money payment only. Committee Chairmen and Members are paid an additional fee for each Committee on which they serve. Executive Directors are not paid fees in respect of their Board or Committee membership. Fees are detailed in the financial report.

INDEPENDENT ADVICE

The Board has access to the best possible banking, management, and financial advice during its deliberations and in that regard the Board has access to the advice of the Group General Counsel/Corporate Secretary, as well as External Counsel. In addition, the Board of Directors may appoint or retain any other professional advisors it considers appropriate. Board members may, as they require, have meetings with the Heads of Audit, Legal and Compliance and the External Auditor, and in the absence of management.

DELEGATED AUTHORITY

The Board is the principal decision-making forum for decisions that impact the Group. The Board of Directors has delegated the responsibility for the operational and day to day activities in relation to the Group's business to the President and Chief Executive Officer of Republic Financial Holdings Limited. Explicit authorities and responsibilities of the President and Chief Executive Officer are documented and approved by the Board of Directors. Further, formal structures of delegated authority exist for all the operating subsidiary Boards and their Managing Directors. Matters not specifically delegated are reserved to the Board.

The Board of Directors has also delegated authority to the following Board Committees:

- Audit Committee
- Enterprise Risk Committee
- Governance and Nomination Committee

DIRECTOR TENURE

Non-Executive Directors retire from the Board after serving for a maximum of 15 years or on becoming 70 years of age whichever first occurs. However, the Board may in its discretion consider the exigencies of a particular situation. Executive Directors retire in accordance with the Bank's usual retirement policy.

During this fiscal, Director Peter Inglefield attained the age of 70 years. The Board at its meeting in April 2022, supported a proposal for an extension of his term to serve on the Board of Directors for a term not exceeding December 2023.

FOCUS AREAS OF THE BOARD FOR FISCAL YEAR 2021-2022

The Board's focus for the fiscal year 2021-2022 is embodied within the Declaration of Purpose: We Value People, We Serve with Heart; We are deeply Committed to Your Success, We Care.

The Board's strategic vision is aligned to its three Rs – Resilient, Responsible and Relevant. Experiences of the global pandemic for approximately the past two years have undoubtedly influenced the focus of the Group to design a robust plan to navigate uncertainties in a dynamic and resilient way. The Board's focus has been to maintain the growth, strength, and success of the organisation with its Declaration of Purpose always guiding at the fore.

ENRICHING OUR STAKEHOLDER RELATIONSHIPS

Arising naturally from its Declaration of Purpose, Republic Financial Holdings Limited as a corporate citizen has had at the fore, the interest of its employees, customers, shareholders, and the communities it serves. In placing the highest value on its stakeholder relationships, the Group has promoted the safety of these groups as its top priority and have been actively soliciting feedback and communication via formal and informal channels throughout the Group on

Statement of Corporate Governance Practices

its stakeholders' evolving needs and concerns, to which the Board has been receptive and responsive.

AUDIT COMMITTEE

This Committee meets quarterly to review the Group's financial statements, the system of internal control throughout the Group, management of financial risks, the Group audit process, the Group's process for monitoring compliance with laws and regulations and its own code of business.

ENTERPRISE RISK COMMITTEE

This Committee is responsible for providing oversight and advice to the Board on risk management in Republic Financial Holdings Limited and its subsidiaries and affiliates. This subcommittee considers and recommends for approval by the Board the Group's enterprise risk management policy, risk appetite statement, tolerance, limits, and mandates taking into account the Group's capital adequacy and the external risk environment. It has oversight of strategic or material transactions including acquisitions or disposals, focusing on risk and implications for the risk appetite and tolerance of the Group.

The Enterprise Committee receives the Group's risk reports, reports on Treasury and Liquidity management, and Anti-money laundering/ Combatting Financing of Terrorism.

GOVERNANCE AND NOMINATION COMMITTEE

This Committee is responsible for establishing formal and transparent procedures for the selection of Executive and Non-Executive Directors, reviewing the Group's Management Succession Plan, developing, and implementing processes to assess and improve Board and Committee effectiveness, and addressing issues which from time to time may emerge, having implications for the good governance within the Group and meets as the need arises.

This Committee is also responsible for reviewing the remuneration, performance, and incentive rewards of Senior Executives to ensure that the remuneration framework is relevant and balanced.

The governance and nomination committee has oversight of key nominations and appointments as well as governance policy changes.

DIRECTOR TRAINING AND EVALUATION

The international environment and legislative and regulatory demands remain increasingly complex and challenging causing us to constantly review our systems and make use of technology to ensure that compliance is robust with minimal negative impact on our legitimate customers. In this context, the Group recognises its responsibility to continue to source training programmes for Directors that will enhance Directors' knowledge and improve effectiveness.

In this fiscal year the Board received and benefitted from insights from international experts delivering on the topics of the Macro-Economic Landscape, Leadership and Talent Management, Customer Experience, Strategies of Global Financial Institutions and Fintech on Platform Economies. As customary, the Directors were also exposed to the annual Health and Safety Training and Anti-Money Laundering (AML) training in-house.

Evaluations of the Board continue at three-year intervals. These are conducted by external parties. At the last evaluation, all Directors were found to be performing effectively. The next evaluation is scheduled for 2023.

THE GROUP'S GOVERNANCE REVIEW

This fiscal some of the recommendations emanating from a benchmarking exercise conducted by Boston Consulting Group were piloted and are actively progressing throughout the Group. With the Group's expansion over the years, efforts were directed at ensuring that governance standards and controls are being uniformly applied and strengthened where possible. Key areas of governance which were augmented include Parent/subsidiary relations and engagement, strengthening the Board's focus on the Group's strategic vision and ensuring adherence of the Group's culture throughout its geographic footprint.

ENTERPRISE RISK MANAGEMENT

Republic Financial Holdings Limited is committed to maintaining a robust enterprise risk management

Statement of Corporate Governance Practices

framework to ensure that it understands and monitors its risk environment and takes proactive measures to manage risk within acceptable levels consistent with its risk appetite. To this end, Republic Financial Holdings Limited has defined its risk management goals and objectives and supporting principles to effectively embed risk management throughout the Group into its strategic decisions and day-to-day business activities.

The Board has overall accountability for the Group's enterprise risk profile. They approve and enforce the risk management framework, inclusive of the overall risk appetite and the Group's philosophy on risk taking.

The Group Chief Risk Officer (CRO) has been appointed with responsibility for ensuring consistent application of the risk management framework across the Group and monitoring how effectively risk is being managed. The CRO reports to the Enterprise Risk Committee of the Board.

INTERNAL AUDIT

The Chief Internal Auditor provides an independent review of the Group's operations and validates that controls are working effectively. Under the leadership of the Chief Internal Auditor a professional cadre of Internal Auditors conducts periodic audits of all aspects of the Group's operations. External Auditors have full and free access to the Chairman of the Audit Committee and meet periodically with the Audit Committee to discuss the audit and findings as to the integrity of the Group's accounting and financial reporting. Internal Audit provides the Board/ Audit Committee with independent assurance on the adequacy of the system of internal controls within the Group.

FINANCIAL REPORTING REQUIREMENTS

The Board of Directors of Republic Financial Holdings Limited is responsible for the preparation and fair presentation of the financial statements and other financial information contained in this Annual Report. The accompanying financial statements have been prepared in conformity with International Financial Reporting Standards and present a true and fair view of the financial affairs of Republic Financial Holdings Limited and the subsidiaries within the Group on a consolidated and individual basis. Where amounts are based on estimates

and judgements, these represent the best estimate and judgement of the Directors.

Responsibilities include:

- establishing and maintaining effective internal controls and procedures for financial reporting.
- safeguarding of assets; and
- prevention and detection of fraud and other irregularities.

The financial information appearing throughout this Annual Report is consistent with that in the financial statements. Directors have a responsibility for ensuring that the Group keeps accounting records which disclose with reasonable accuracy the financial position of the Group.

The Directors have always recognised the importance of the Group maintaining and reinforcing the highest possible standards of conduct in all of its actions, including the preparation and dissemination of statements presenting fairly the financial condition of the Group. In this regard, the Directors have developed and maintained a system of accounting and reporting which provides the necessary internal controls to ensure that transactions are properly authorised and recorded, assets are safeguarded against unauthorised use or disposition and liabilities are recognised. The system is augmented by written policies and procedures, the careful selection and training of qualified employees, the establishment of an organisational structure that provides an appropriate and well-defined division of responsibility, and the communication of policies and guidelines of business conduct throughout the Group.

Signed on behalf of the Board



VINCENT A. PEREIRA

Chairman

September 30, 2022

Credit Risk Management

The effective management of risk is considered critical to the long-term success of Republic Financial Holdings Limited. The Group considers risk to be the potential that a borrower will fail to meet its obligations in accordance with agreed terms. The objective of its risk management function is therefore to maximize the risk-adjusted rate of return by maintaining credit risk exposure within acceptable parameters.

HIERARCHY OF DISCRETIONARY AUTHORITIES

The Group's credit risk management process is based on a hierarchy of discretionary authorities and its risk management function operates independently from the business development aspect of the operations. A Board Credit Committee, chaired by a non-Executive Director and including Executive and non-Executive Directors, has the authority to exercise the powers of the Board on all risk management decisions.

The Credit Risk Management department is responsible for the general administration of the Group's credit portfolio, ensuring that lendings are made in accordance with current legislation, sound banking practice and in accordance with the applicable general policy as outlined by the Board of Directors.

RISK EVALUATION

Use of a risk-rating system that groups commercial/corporate accounts into various risk categories facilitates risk evaluation on an individual account and portfolio basis. On the retail side of the business, a computerized Credit Scoring system with preset risk management criteria is in place centrally and at all branches to facilitate decision making in the lending process. Trend indicators are used to evaluate risk as improving, static or deteriorating. The evaluation of the risk and trend together informs the credit decision and determines the intensity of the monitoring process.

EARLY DETECTION AND ACTION

The Group's credit control process is one of early detection of deterioration and prompt implementation of remedial action. If recovery of an outstanding liability appears to be doubtful or unduly delayed, the account is monitored via quarterly and monthly reporting respectively. If there is no improvement or deterioration in the account operation it is then moved from performing to non-performing.

Loan loss provisions are set aside to cover any potential loss in respect of debts that are not performing satisfactorily, and these are reviewed quarterly, according to established guidelines. In addition, based on International Financial Standards (IFRS), provisions are also made for the performing portfolio to cover potential future losses. Non-performing debts recommended for write-off are reviewed quarterly and action taken in accordance with prescribed guidelines.

REDUCING LEVELS OF EXPOSURE TO RISK

The Group reduces its exposure by placing limits on the level of risk it can accept from borrowers engaged in similar business activities, or activities in the same geographic region or with similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. These levels of risk are controlled and monitored regularly and are subject to annual or more frequent reviews. The Board of Directors approves the limits on the level of credit risk by product, industry, sector, client and geography.

Human Resource Development

HUMAN RESOURCE DEVELOPMENT

As an Equal Opportunity Employer, Republic Financial Holdings Limited (RFHL) strives to be the employer of choice in all its markets by offering competitive reward packages, fair and attractive conditions of employment and opportunities for personal and professional development. As at September 30, 2022, the Group employs over 6,035 members of staff across the Caribbean Community (CARICOM)

Region, Ghana, Cayman Islands, St. Maarten, Anguilla and British Virgin Islands. This staff complement is supported by a fully-integrated Human Resource Department, comprising the areas of Manpower Planning, Compensation and Benefits, Human Resource Projects, Learning and Talent Development, Human Resource Information Systems and Employee and Industrial Relations.

CULTURAL INTEGRATION

The melting pot of the Caribbean Community (CARICOM) region and Ghana is mirrored in the Group's philosophy of celebrating cultural diversity and leveraging it to create a positive work environment.

The following five core values are the pillars of that environment:

- Respect for the Individual
- Professionalism
- Integrity
- Customer Focus
- Results Orientation

As RFHL continues to expand, it provides opportunities for talented employees to move across borders as a means of honing their skills to assume greater responsibilities within the Republic Group.



05

Corporate
Responsibility



UNEP
FINANCE
INITIATIVE

PRINCIPLES FOR
RESPONSIBLE
BANKING

OUR COMMITMENT

We are the leading signatory to the Global Principles for Responsible Banking in the English-speaking Caribbean and we have taken up a leadership role in contributing to the United Nations Sustainable Development Goals (SDGs) for the Caribbean region



WE ARE COMMITTED TO



ALIGNMENT

Provide capital to contribute to the national development goals of our societies in which we operate



SETTING AMBITIOUS GOALS

Increase positive impacts while reducing negative impacts on people and environment resulting from our activities, products and services



CLIENTS & CUSTOMERS

Work responsibly with clients and customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations



STAKEHOLDERS

Proactively and responsibly consult, engage and partner with relevant stakeholders to achieve societal goals



GOVERNANCE & CULTURE

Establish a sound operating model and strong culture to effectively promote and implement the Principles into our core banking operations



TRANSPARENCY & ACCOUNTABILITY

Annually review of our target and goals for these Principles and to be transparent and accountable on our impact and contribution to societal goals

CLIMATE FINANCE GOAL

OUR COMMITMENT
AIMS TO INCREASE
THE PROPORTION OF



Loans for **ELECTRIC**
and **HYBRID CARS**



Loans linked to
promotion of **CLEAN
FUELS, RENEWABLE
ENERGY** use and
TECHNOLOGY



Loans contributing to
an improvement in
ENERGY EFFICIENCY



New construction
loans that deploy
**CLIMATE RESILIENT
TECHNOLOGY**

LEADING BY EXAMPLE



WE PLEDGE by 2025, to have
at least **30%** of
our governance

boards comprised of **female**
directors and aspire to achieve
a goal of gender parity in the
long-term



WE PLEDGE by 2025,
to build all of our
new properties in
accordance with

LEED Certified Standards and
to make our existing properties
greener



WE PLEDGE
by 2030, to
exclusively offer
electric vehicles

as part of our benefits package
for our management team
across all territories

NET ZERO GOAL

BY 2025

TO LEND
TO INVEST
TO ARRANGE

US\$200M

TO REDUCE THE IMPACTS OF
CLIMATE CHANGE AND HELP
DEVELOP RESILIENT CLIMATE
ADAPTIVE INFRASTRUCTURE
ACROSS ALL TERRITORIES

BY 2050

WE ARE COMMITTED TO ACHIEVING
**NET-ZERO GREENHOUSE
GAS EMISSIONS**
IN OUR FINANCING ACTIVITIES

We are a founding signatory
to the United Nations
“Net Zero Banking Alliance”
alongside several leading
global banks,

where we now provide leadership
for the Caribbean on a global stage

The Power to Make A Difference

THE POWER TO MAKE A DIFFERENCE PROGRAMME CONTINUES TO BRING THE REPUBLIC GROUP CLOSER TO THE COMMUNITIES WHICH IT SERVES, BY FORGING ALLIANCES WITH MANY NGOS IN PURSUIT OF BUILDING SUCCESSFUL SOCIETIES, THROUGH VARIOUS OUTREACH PROGRAMMES WHICH AIM TO IMPROVE THE STANDARD OF LIVING FOR MANY.

In 2021-2022, guided by our pillars, the Power to Care, the Power to Help, the Power to Learn, and the Power to Succeed, the Republic Group marked its second consecutive year as a signatory to the United Nations Principles for Responsible Banking, and as a global ally in social investment advocacy.

In the wake of the COVID-19 pandemic, the Group remains focused on strengthening ties, building partnerships and creating opportunities that yield the most promise for a better, more inclusive and sustainable society.

THE POWER TO
CARE
IS COMPASSION AT WORK

The Power To Care

An innovative partnership with Blue Waters Products Limited, Coca-Cola Caribbean Bottlers (Trinidad and Tobago), and Container Recycling Services Limited led to the launch of the Every Bottle Back TT initiative that encouraged people to collect and recycle plastic beverage bottles. From 2021-2022, as part of the first phase, 220 eco-bins were placed in multiple locations around downtown Port of Spain, reflecting the Bank's commitment to helping Trinidad and Tobago reach a 20% plastic bottle recycling rate by 2025.

With public health and wellness at the forefront, in 2021-2022, the Bank strengthened alliances with the Trinidad and Tobago Cancer Society, the Diabetes and Hypertension Association of Barbados (formerly the Diabetes Association of Barbados); and the Barbados Diabetes Foundation.

In Suriname, sponsorship of the Kidney Dialysis Centre for Kids, in partnership with the St. Vincentius Hospital, helped

The Power to Make A Difference

provide much needed specialised treatment, and a bus donation gave hope to the Wan Okasi Foundation, a support centre for people with disabilities.

Building communities in Grenada, Carriacou and Petite Martinique, the Bank worked with more than 15 NGOs, making annual contributions in support of a variety of relief programmes and NGOs, including the Cadrona Home for the Aged, Grenada Diabetes Association, and the Grenada Cancer Society.

Partnerships in Saint Lucia with the Rotary Club, the Salvation Army, the St. Lucia Dove Club, and the Millennium Heights Medical Complex; and in St. Maarten, with Meals on Wheels, the Still Beautiful Foundation, and the Foundation Judicial Institutes St. Maarten signalled a strong start as the Power to Make A Difference took its first steps in the East Caribbean.

As Women Across Differences (WAD) and their Comprehensive Empowerment Programme for Adolescent Mothers in Guyana continued to care and provide for those in need, strategic partnerships were also formed in Ghana in support of the Infanta Malaria Prevention Foundation towards the equipment of a CHPS Compound Clinic and the rehabilitation works for the Asankragua Nursing and Midwifery Training College.

THE POWER TO
HELP

IS THE SERVICE TO OTHERS

The Power To Help

The Down Syndrome Family Network in Trinidad and Tobago continued its advocacy of a message of friendship, acceptance, and respect for everyone, with the Bank's support as a main sponsor of the Annual World Down Syndrome Day Conference in 2022. Similarly, in St. Vincent and the Grenadines, collaborations with the National Society of Persons with Disabilities and the Autism Foundation proved critical in giving opportunities and assistance to many.

The St. Andrew's Presbyterian Church, a landmark in St. George's for almost 200 years, has been in disrepair following the passage of Hurricane Ivan in 2004. Much needed support from the Bank helped to restore the lower level which, upon completion, will provide a comfortable space for community-level and local activities, and a centre for larger functions like graduations and public lectures.

The Power to Make A Difference

For the second consecutive year, Republic Bank and Crime Stoppers Barbados partnered to bring the 'Cool Yuh Head' Programme to at-risk students from secondary schools across the island, accelerating their personal development in conflict resolution, anger management, and managing peer pressure.

A new partnership with Conservation International through the supporters of Friends of Green Suriname (FOGS) honed the focus on facilitating agricultural sustainability programmes that conserve Suriname's rich biodiversity. Similarly, collaboration with the Guyana Marine Conservation Society (GMCS) led to the production of a marketing video that promotes the rich biodiversity in the Barima-Mora Passage mangrove ecosystem, the important role of the indigenous communities, and the Imbotero Research Centre's academic opportunities for local and international universities.

In Ghana, continued sponsorship went to the National Partnership for Children's Trust, a child focused NGO to grant scholarships to bright but needy children in public educational institutions across the country. Similarly, the Bank provided support to the Takoradi Senior High School towards the purchase of laboratory stools and for the Koforidua Technical University, support was given to construct a Polyclinic on Campus to serve the health needs of the university community and the public at large.

The Power To Learn

Literacy and education continuously reveal ways to reach out to young minds and provide the right platforms for them to explore and grow.

The Loveuntil Foundation in Trinidad and Tobago continued to bring out young people's academic and creative best with their Power of One Competition programme. Work with the Sint Maarten Lions Club, under the Readers Make Great Leaders initiative, as well as partnerships with the Belair Government School and Vide Boutielle Primary School in St. Vincent and the Grenadines leveraged literacy as a means to motivate hundreds of schoolchildren to learn and aspire.

THE POWER TO
LEARN

ENCOURAGES EXPLORATION
AND GROWTH

The Power to Make A Difference

In Barbados, support of the Schools Block Programme created opportunities to offer financial, technical and educational resource assistance to schoolchildren.

Teamwork with Hands Across the Sea added five new schools to their pilot (Phase II) initiative that promotes literacy and a love for reading in preschoolers in Grenada. In Ghana, support for the Ghana International School was given towards the school's Art and Educational creation - 'Death and the King's Horseman'. Continued sponsorship of the Read for Life project in collaboration with Infinity970 aided the reading culture among children of school-going age as a means of self-improvement and possibility of access to enhanced opportunities.

THE POWER TO
SUCCEED
AWAKENS POTENTIAL

The Power To Succeed

The Power to Succeed awakens our people's greatest potential through a variety of avenues—sport, culture, music, and the arts. Showing a world beyond their imaginations, it also promotes environmental conservation as the foundation of sustainable communities.

In 2021-2022 in Trinidad and Tobago, the Bank partnered with the National Association of Athletics Administrations to host the Republic Bank NAAATT National Relays Festival, building on the nation's rich sporting tradition and its significant success at the international level.

In Grenada, the Republic Bank Inter-Secondary Schools Athletic Championship successfully made its debut at the Kirani James Athletics Stadium in April 2022, where 17 secondary schools competed for top honours in the Boys' and Girls' divisions, signalling to the nation and the world, the return of INTERCOL in Grenada. The Bank also carried on long standing traditions in the sponsorship of the Carriacou Regatta Festival, which, for the past 37 years, has showcased the island's remarkable boat building and sailing talent.

The 'One Tree for Every Bajan' initiative provided opportunities for many to improve their environment, grow food, and build climate resilience in Barbados. In 2022, the Bank and the Optimist Club of Barbados planted 55 trees in commemoration of the 55th Anniversary of Independence. Additionally, more than 500 garden herb trees and varieties

The Power to Make A Difference

of fruit trees were also donated to staff to plant, while staff volunteers participated in a tree seed planting drive at Walkers Reserve.

In Guyana, continued sponsorship of the Annual Republic Bank Mashramani Panorama Steel Band Competition, added further momentum to the Bank's drive to imbue greater appreciation for music learning and steelpan in the nation's youth. In 2022, the event returned to its roots as an in-person event, hosted to the enjoyment of a live audience as well as thousands overseas via radio and television and social media.

Successful collaborations with the Culturama Secretariat in St. Kitts and Nevis, the Resolution Run and Carnival Miss Mature Queen Pageant in St. Maarten, and the Anguilla Premier Cricket League paved the way for future opportunities to empower those communities. Partnership with the Dominica Solid Waste Management Corporation afforded a unique means to launch a new community-wide environmental clean-up initiative.

Support of the Ghana Garden and Flower Movement, the Green Republic Annual Climate Benefit Ball towards planting trees and continued support in maintaining the African Union Square furthered efforts to promote climate action in Ghana and spearhead environmental and heritage site preservation.

WORKING TOGETHER TO MOVE COMMUNITIES FORWARD

As our Group continues to grow in step with the communities we serve, new partnerships are formed, while existing ones continue to be strengthened by the test of time. With sustainable development as the shared goal, our Group makes the promise to remain vigilant in exploring as many avenues as possible to unlock the true power to care, help, learn, and succeed.

**IT IS THE PROMISE OF
WORKING TOGETHER TO
MOVE OUR PEOPLE
FORWARD.**

**IT IS THE PROMISE OF THE
POWER TO MAKE
A DIFFERENCE.**

The Power to Make A Difference

Our Partners and Initiatives

TRINIDAD & TOBAGO

- Adult Literacy Tutors Association
- Africa Film Trinidad and Tobago
- Blue Phoenix Mentorship Services
- Butler Institute of Learning and Labour
- Caribbean ESC and Climate Financing Summit
- Caribbean Industrial Research Institute (CARIRI)
- Chosen Hands
- Community Parenting Programme for Fathers
- Diabetes Association of Trinidad and Tobago
- Down Syndrome Family Network
- Drug Rehabilitation Centre Rebirth House
- Emancipation Support Committee
- Etienne Charles/Monlo Music Limited
- Families in Action
- Family Planning Association of Trinidad and Tobago
- Female Entrepreneurship Training
- 'Five for Fun' Youth Cricket
- Foundation for the Enhancement and Enrichment of Life (F.E.E.L.)
- Friends of the Asa Wright Nature Centre Inc.
- Habitat for Humanity Trinidad and Tobago
- HERO – Film Premiere
- Holy Rosary RC Church
- Horses Helping Humans
- In Full Flight!
- Institute of Marine Affairs
- John Hayes Memorial Kidney Foundation
- Lifeline
- Love Movement Christmas Concert
- Loveuntil Foundation
- National Association of Athletics Administrations of Trinidad and Tobago
- Nature Seekers
- Our Lady of Assumption R.C. Church
- Patrons of The Arts Foundation
- Pennacool.com 123
- Pennacool VCCE Community Challenge
- Rape Crisis Society of Trinidad and Tobago
- Rapidfire Kidz Foundation
- Republic Bank Extraordinaires Tassa Group
- Republic Bank Exodus Steelband
- Republic Bank Junior Golf Open (Trinidad)
- Republic Bank Laventille Netball League
- Republic Bank Love Movement Youth Outreach Programme
- Republic Cup Youth Football Tournament
- Restore a Sense of I Can (RSC) Tech Club
- Roman Catholic Archdiocese of Port of Spain
- RSS Phoenix Youth and Sport Club
- Salvation Army of Trinidad and Tobago
- Sanatan Dharma Maha Sabha – Baal Vikaas Vihaar
- Scout Association of Trinidad and Tobago
- SearchLIGHT Learning Limited – We Are the World Programme
- Servol Junior Life Centre St. Anns/Cascade
- Servol Limited
- SickKids Foundation
- Society of St. Vincent de Paul
- Society of St. Vincent de Paul – St Andrew's Home for the Aged
- St. Joseph's Convent, POS, Past Pupils' Association
- Syrian-Lebanese Women's Association
- The Cotton Tree Foundation
- The Esimaje Foundation
- The National Aids Hotline of Trinidad and Tobago
- Transplant Links Community
- Trinidad and Tobago Association for the Hearing Impaired
- Trinidad and Tobago Blind Welfare Association
- Trinidad and Tobago Cancer Society
- Trinidad and Tobago Coalition Against Domestic Violence
- Trinidad and Tobago Film Festival (FILMCO)
- Trinidad and Tobago Paralympic Committee
- Trinidad and Tobago Red Cross Society
- United Way Trinidad and Tobago
- WE Say Y.E.S. Foundation
- YAHWEH Foundation Youth Support Programme – Tobago
- Youth Business Trinidad and Tobago

BARBADOS

- Barbados Adventure Race
- Barbados Diabetes Foundation
- Crime Stoppers Barbados
- Heart & Stroke Foundation of Barbados
- One Tree For Every Bajan Project
- Pharma Wellness International Inc.
- SickKids Foundation
- St. Ambrose Primary School
- The Diabetes and Hypertension Association of Barbados
- Transplant Links Community

The Power to Make A Difference

CAYMAN ISLANDS

- Alex Panton All Stars Netball Club
- Breakfast Club Basketball
- Cayman Compass Arrive Alive 345
- Cayman Islands Cricket Association
- Cayman Islands Crisis Centre
- Cayman Islands Golf Association (CIGA)
- Cayman Islands International Fishing Tournament (Diamond Sponsor)
- Cayman Islands Little League's Co-Ed Softball Team
- Cayman Islands Softball Association
- Cayman Islands Strongman Competition
- Cayman Tennis Club – Tennis for Cure
- Cayman Islands Chamber of Commerce
- Cayman Islands Department of Education Services
- Circle of Love Women's Ministry
- Clifton Hunter High School
- Discovery Day Adventure Challenge
- DMS Corporate Cup
- Dreamchasers Cayman
- ICCI 49th Commencement Programme
- Inaja Productions – Cayman Kids Got Talent
- John Gray High School
- Lean on Me Foundation
- Meals on Wheels
- Mustang Track Club
- Queen Elizabeth II Botanic Park
- Red Bay Primary School
- Special Olympics Annual Golf Classic
- The Family Resource Centre (FRC)
- The New Self Help Foundation – Talent Exposition
- UCCI Student Consulting Programme

EASTERN CARIBBEAN

ANGUILLA

- Anguilla Premier T20 Cricket League
- Arijah Children's Foundation

DOMINICA

- Dominica Solid Waste Management Corporation
- The Silver Lake Community

SAINT LUCIA

- Holy Family Children's Home
- Millennium Heights Medical Complex
- Rotary Club of St. Lucia
- Royal St. Lucia Police Force
- Sea Jays Legends Swim Club

- St. Lucia Chamber of Commerce, Industry and Agriculture
- The Salvation Army
- The St. Lucia Dove Club
- Vide Boutielle Primary School

ST. KITTS AND NEVIS

- Cotton Thomas Comprehensive School
- Culturama Secretariat

ST. MAARTEN

- New Start for Children Foundation

ST. VINCENT AND THE GRENADINES

- Autism Foundation
- Belair Government School
- Liberty Lodge Training Centre
- National Society of Persons with Disabilities

GHANA

- Adabraka Police Command of the Ghana Police Service
- AME Zion Basic School, Berase – ICT Centre
- African Union Square – Maintenance
- Asankragua Nursing and Midwifery Training College
- Asunafo North Municipal Assembly
- Christ the King School
- Efutu Sanitation Project
- GA Mantse Cup for Educational Excellence
- Ghana Association of Reconstruction and Insolvency Advisors
- Ghana Garden and Flower Movement
- Ghana International School
- Green Republic Climate Benefit Ball 2022 – Tree Planting Exercise
- Infanta Malaria Prevention Foundation
- Infinity970 Read for Life Project
- Koforidua Technical University – Clinic Construction
- Korle Klottey Municipal Assembly
- Ministry of Youth and Sports
- National Partnership for Children's Trust – Scholarship
- St. Luke's Clinic
- Takoradi Senior High School – laboratory stools for Science lab

GRENADA

- Cardrona Home for the Aged
- CHORES Support Group
- Dorothy Hopkin Centre for the Disabled

The Power to Make A Difference

- Friends of the Mentally Ill
- Grenada Cancer Society
- Grenada, Carriacou and Petite Martinique Foundation for Needy Students
- Grenada Diabetes Association
- Grenada Down Syndrome Association
- Grenada Heart Foundation
- Grenada National Council of the Disabled
- Grenada National Patient Kidney Foundation
- GRENCODA Student Assistance Programme
- Hands Across the Sea Literacy Programme
- Hillview Home for the Aged
- Lupus Foundation of Grenada
- Missionaries of Charity
- National Learn to Swim Week
- Pink Ribbon Society of Grenada
- Republic Bank Angel Harps Steel Orchestra
- Rotary Club of Grenada – Quarantine Park Preservation
- Sickle Cell Association of Grenada
- Society of St. Vincent De Paul
- T. A. Marryshow Community College
- UWI Scholarship and Bursary Programme

GUYANA

- 'Five for Fun' Youth Cricket
- Guyana Marine Conservation Society – Promotional Conservation Video
- Mayor and Councillors of the City of Georgetown – Promenade Gardens
- Ministry of Culture, Youth and Sport – 14th Annual Republic Bank Mashramani Panorama Steel Band Competition
- University of Guyana – Scholarship
- Women Across Differences (WAD) – Comprehensive Empowerment Programme for Adolescent Mothers

SURINAME

- Conservation International Suriname
- Foundation Wan Okasi
- St. Vincentius Hospital – Kidney Dialysis Center for Children

Changing the future today. That is the Power to Make A Difference.



06

Financial Statements

Consolidated Statement of Financial Position

As at September 30, 2022. Expressed in thousands of United States dollars (US\$'000)

	2022	2021
ASSETS		
Cash on hand	210,245	378,690
Statutory deposits with Central Banks	1,123,884	1,054,662
Due from banks	1,373,946	1,859,914
Treasury Bills	1,257,463	738,656
Advances	8,506,633	8,309,976
Investment securities	2,986,825	2,882,900
Investment interest receivable	30,490	30,716
Investment in associated companies	9,371	8,377
Premises and equipment	487,345	481,794
Right of use asset	59,636	71,529
Intangible assets	171,176	175,317
Pension assets	179,732	211,840
Deferred tax assets	47,384	36,855
Taxation recoverable	7,378	10,900
Other assets	160,429	89,056
TOTAL ASSETS	16,611,937	16,341,182
LIABILITIES AND EQUITY		
LIABILITIES		
Due to banks	66,672	23,349
Customers' current, savings and deposit accounts	13,110,527	12,964,350
Other fund raising instruments	667,894	691,338
Debt securities in issue	250,684	279,301
Lease liability	62,882	72,279
Pension liability	6	3,795
Provision for post-retirement medical benefits	7,044	9,996
Taxation payable	40,746	23,552
Deferred tax liabilities	80,113	87,973
Accrued interest payable	14,136	12,941
Other liabilities	310,034	248,005
TOTAL LIABILITIES	14,610,738	14,416,879

Consolidated Statement of Financial Position

As at September 30, 2022. Expressed in thousands of United States dollars (US\$'000)

	2022	2021
EQUITY		
Stated capital	136,618	131,719
Statutory reserves	282,591	262,185
Other reserves	(75,952)	(50,530)
Retained earnings	1,488,801	1,412,778
Attributable to equity holders of the parent	1,832,058	1,756,152
Non-controlling interest	169,141	168,151
TOTAL EQUITY	2,001,199	1,924,303
TOTAL LIABILITIES AND EQUITY	16,611,937	16,341,182

These consolidated financial statements were approved by the Board of Directors on November 4, 2022 and signed on its behalf by:



VINCENT A. PEREIRA
Chairman



NIGEL M. BAPTISTE
President



PETER R. INGLEFIELD
Director



KIMBERLY G. ERRIAH-ALI
Corporate Secretary

Consolidated Statement of Income

For the year ended September 30, 2022. Expressed in thousands of United States dollars (US\$'000) except where otherwise stated

	2022	2021
Interest income	713,261	695,113
Interest expense	(93,842)	(100,840)
Net interest income	619,419	594,273
Other income	294,252	274,291
	913,671	868,564
Operating expenses	(532,183)	(526,010)
Share of profits of associated companies	1,010	617
Operating profit	382,498	343,171
Credit loss expense on financial assets	(32,964)	(52,090)
Net profit before taxation	349,534	291,081
Taxation expense	(97,478)	(74,825)
Net profit after taxation	252,056	216,256
<i>Attributable to:</i>		
Equity holders of the Parent	228,407	195,799
Non-controlling interest	23,649	20,457
	252,056	216,256
Earnings per share (\$)		
Basic	1.40	1.20
Diluted	1.40	1.20
Weighted average number of shares ('000)		
Basic	162,928	162,528
Diluted	163,490	163,080

Consolidated Statement of Comprehensive Income

For the year ended September 30, 2022. Expressed in thousands of United States dollars (US\$'000)

	2022	2021
Net profit after taxation	252,056	216,256
Other comprehensive (loss)/income:		
<i>Other comprehensive loss (net of tax) that will be reclassified to the Consolidated statement of income in subsequent periods:</i>		
Translation adjustments	(61,169)	(12,140)
Total items that will be reclassified to the Consolidated statement of income in subsequent periods	(61,169)	(12,140)
<i>Other comprehensive (loss)/income that will not be reclassified to the Consolidated statement of income in subsequent periods:</i>		
Re-measurement (losses)/gain on defined benefit plans	(33,234)	158,268
Income tax related to above	15,406	(56,162)
Total items that will not be reclassified to the Consolidated statement of income in subsequent periods	(17,828)	102,106
Other comprehensive (loss)/income for the year, net of tax	(78,997)	89,966
Total comprehensive income for the year, net of tax	173,059	306,222
Attributable to:		
Equity holders of the Parent	166,102	287,505
Non-controlling interests	6,957	18,717
	173,059	306,222

Consolidated Statement of Changes in Equity

For the year ended September 30, 2022. Expressed in thousands of United States dollars (US\$'000)

	Stated capital	Statutory reserves	Other reserves	Retained earnings	Total equity attributable to equity holders of the parent	Non-controlling interest	Total equity
Balance at September 30, 2020	129,048	231,245	(37,469)	1,220,941	1,543,765	154,058	1,697,823
Total comprehensive income for the year	-	-	(10,405)	297,910	287,505	18,717	306,222
Issue of shares	1,831	-	-	-	1,831	-	1,831
Share-based payment	840	-	-	-	840	-	840
Shares purchased for profit sharing scheme	-	-	(2,639)	-	(2,639)	-	(2,639)
Transfer to other reserves	-	-	175	(175)	-	-	-
Transfer to statutory reserves	-	30,939	-	(30,939)	-	-	-
Share of changes in equity	-	-	-	-	-	207	207
Dividends	-	-	-	(75,719)	(75,719)	-	(75,719)
Dividends paid to non-controlling interests	-	-	-	-	-	(4,428)	(4,428)
Other	-	-	(192)	761	569	(403)	166
Balance at September 30, 2021	131,719	262,185	(50,530)	1,412,778	1,756,152	168,151	1,924,303

Consolidated Statement of Changes in Equity

For the year ended September 30, 2022. Expressed in thousands of United States dollars (US\$'000)

	Stated capital	Statutory reserves	Other reserves	Retained earnings	Total equity attributable to equity holders of the parent	Non-controlling interest	Total equity
Balance at September 30, 2021	131,719	262,185	(50,530)	1,412,778	1,756,152	168,151	1,924,303
Total comprehensive income for the year	-	-	(43,918)	210,020	166,102	6,957	173,059
Issue of shares	3,938	-	-	-	3,938	-	3,938
Share-based payment	961	-	-	-	961	-	961
Shares purchased for profit sharing scheme	-	-	(3,057)	-	(3,057)	-	(3,057)
Allocation of shares	-	-	7,515	-	7,515	-	7,515
Transfer to other reserves	-	-	13,637	(13,637)	-	-	-
Transfer to statutory reserves	-	20,406	-	(20,406)	-	-	-
Share of changes in equity	-	-	-	-	-	(638)	(638)
Dividends	-	-	-	(99,014)	(99,014)	-	(99,014)
Dividends paid to non-controlling interests	-	-	-	-	-	(5,259)	(5,259)
Other	-	-	401	(940)	(539)	(70)	(609)
Balance at September 30, 2022	136,618	282,591	(75,952)	1,488,801	1,832,058	169,141	2,001,199

Consolidated Statement of Cash Flows

For the year ended September 30, 2022. Expressed in thousands of United States dollars (US\$'000)

	2022	2021
Operating activities		
Net profit before taxation	349,534	291,081
Adjustments for:		
Depreciation of premises and equipment and right-of-use assets	58,913	54,890
Credit loss expense on financial assets	32,963	52,089
Goodwill impairment expense	240	74
Investment securities impairment expense	16	61
Amortisation of intangibles	6,979	7,739
Translation difference	72,448	37,385
Loss/(gain) on sale of premises and equipment	4,782	(3,929)
Realised (gain)/loss on investment securities	(4,688)	2,056
Share of net profit of associated companies	(1,010)	(617)
Stock option expense	961	840
(Increase)/decrease in employee benefits	(7,987)	11,922
Increase in advances	(230,139)	(375,216)
Increase in customers' deposits and other fund raising instruments	122,733	581,080
(Increase)/decrease in statutory deposits with Central Banks	(69,223)	264,154
Increase in other assets and investment interest receivable	(71,145)	(13,328)
Increase/(decrease) in other liabilities and accrued interest payable	63,226	(921)
Taxes paid, net of refund	(77,107)	(67,241)
Net cash provided by operating activities	251,496	842,120
Investing activities		
Purchase of investment securities	(3,162,179)	(3,508,642)
Redemption of investment securities	2,692,855	2,887,669
Dividends from associated companies	-	733
Additions to premises and equipment	(60,996)	(63,049)
Proceeds from sale of premises and equipment	(321)	14,053
Net cash used in investing activities	(530,641)	(669,236)

Consolidated Statement of Cash Flows

For the year ended September 30, 2022. Expressed in thousands of United States dollars (US\$'000)

	2022	2021
Financing activities		
Increase/(decrease) in balances due to other banks	43,323	(97,477)
Repayment of debt securities	(28,617)	(23,725)
Repayment of lease liabilities (net)	(10,785)	(11,352)
Proceeds from share issue	3,939	1,831
Shares purchased for profit sharing scheme	(3,057)	(2,639)
Allocation of shares to profit sharing plan	7,515	-
Dividends paid to shareholders of the parent	(99,015)	(75,719)
Dividends paid to non-controlling shareholders of the subsidiaries	(5,259)	(4,428)
Net cash used in financing activities	(91,956)	(213,508)
Net decrease in cash and cash equivalents	(371,101)	(40,624)
Net foreign exchange difference	(36,013)	(35,039)
Cash and cash equivalents at beginning of year	2,434,993	2,510,656
Cash and cash equivalents at end of year	2,027,879	2,434,993
Cash and cash equivalents at end of year are represented by:		
Cash on hand	210,245	378,690
Due from banks	1,373,946	1,859,914
Treasury Bills – original maturities of three months or less	391,482	158,255
Bankers' acceptances – original maturities of three months or less	52,206	38,134
	2,027,879	2,434,993
Supplemental information:		
Interest received during the year	751,622	712,837
Interest paid during the year	(92,646)	(104,204)
Dividends received	48	108

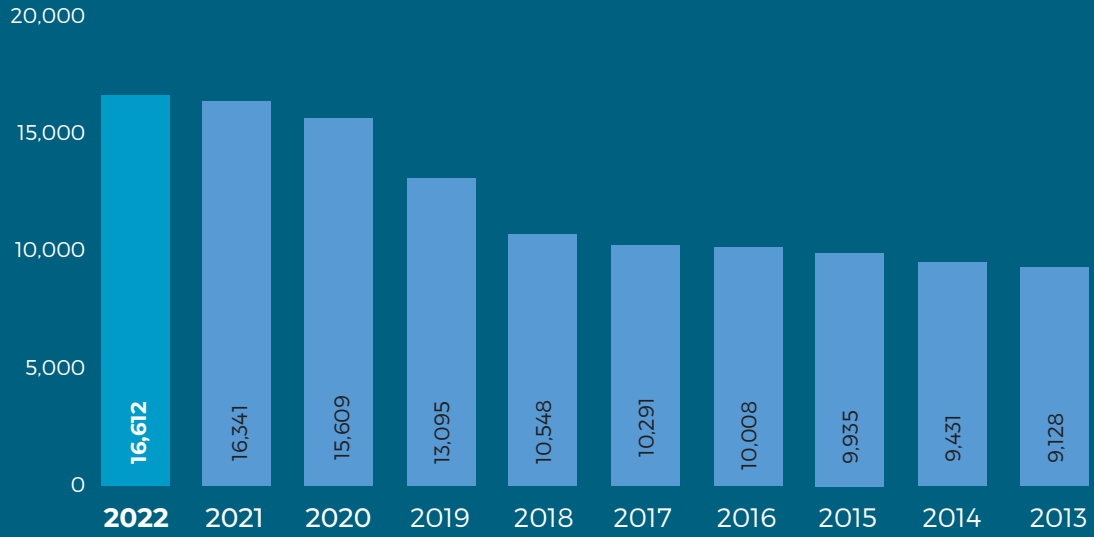
Consolidated Financial Summary

All figures are in millions of United States dollars (US\$ Millions) except where otherwise stated

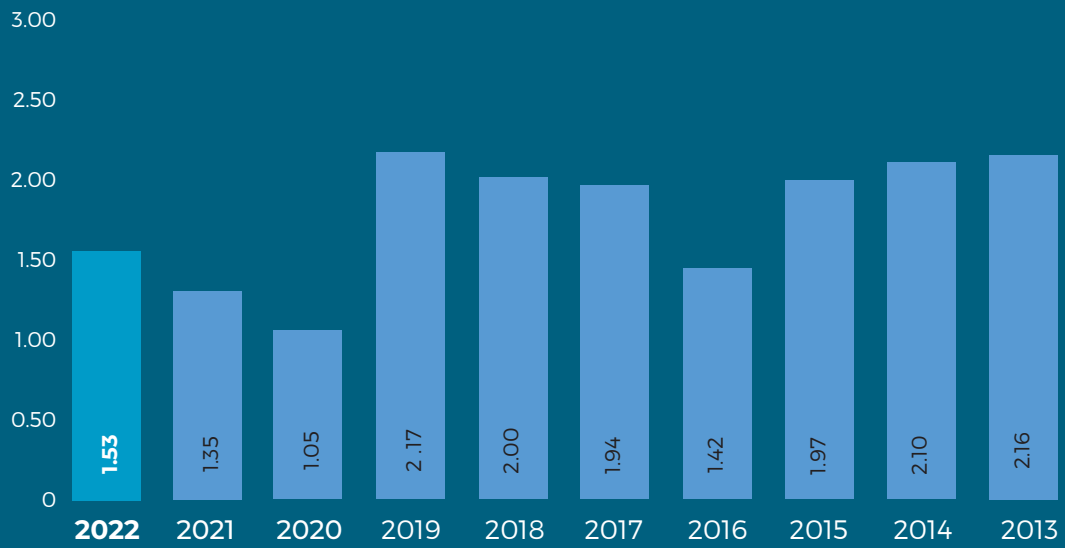
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total assets	9,128	9,431	9,935	10,008	10,291	10,548	13,095	15,609	16,341	16,612
Deposits	6,670	6,953	7,483	7,429	7,545	7,882	9,733	12,251	12,964	13,111
Advances	3,998	4,304	4,969	5,133	5,287	5,472	6,681	7,978	8,310	8,507
Equity	1,349	1,389	1,417	1,428	1,519	1,512	1,681	1,698	1,924	2,001
Profit after taxation	187	195	186	141	197	209	257	150	216	252
Dividends based on results	108	109	106	106	107	107	110	66	98	110
Earnings per share (TT\$)										
- Basic	7.18	7.42	7.59	5.87	7.75	8.17	9.75	5.57	8.05	9.37
Efficiency (%)	53.7	55.0	54.5	58.4	58.4	55.2	54.3	63.5	60.6	58.2
Return on equity (%)	14.33	14.33	14.09	10.49	13.31	13.80	16.01	8.78	11.87	12.73
Return on assets (%)	2.16	2.10	1.97	1.42	1.94	2.00	2.17	1.05	1.35	1.53
Capital adequacy ratio (%)	27.60	25.77	21.72	21.18	20.13	18.06	21.45	11.87	13.64	13.76

Graphs

Assets (US\$Million)

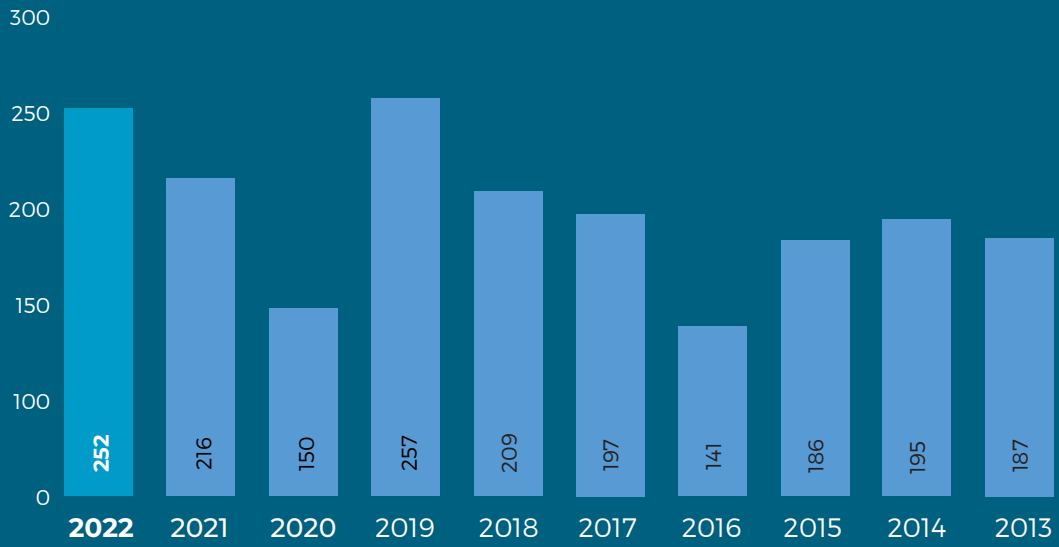


Return on Assets (%)

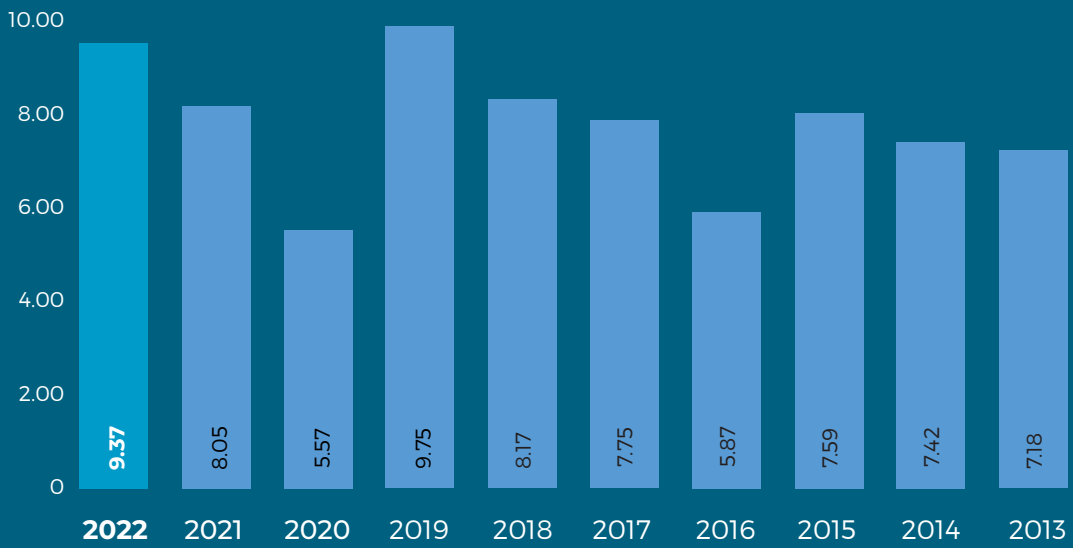


Graphs

Profit After Tax (US\$Million)

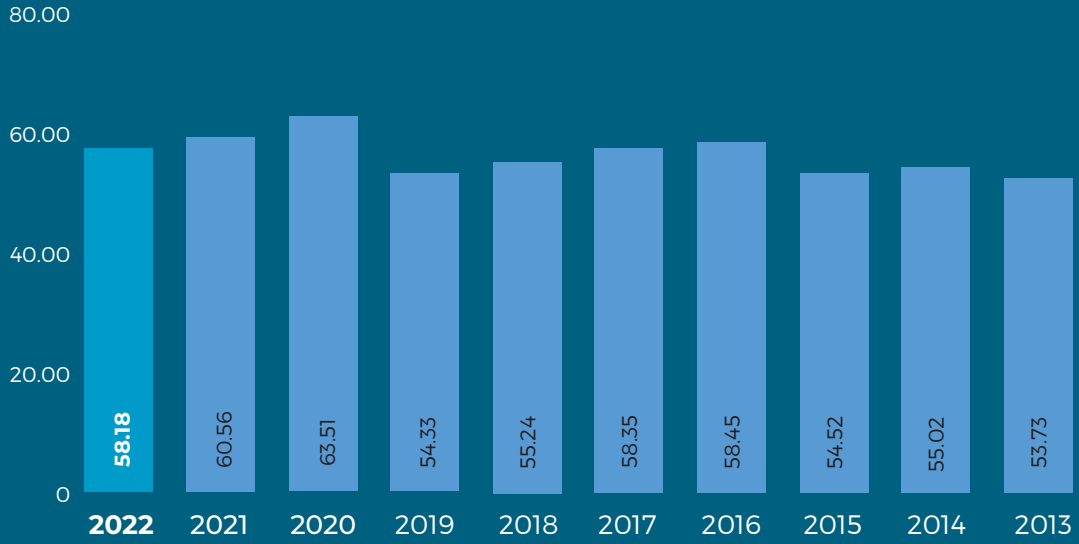


Earnings Per Share (TT\$)



Graphs

Efficiency Ratio (%)



Return on Equity (%)

