

FAQS RELATING TO REPUBLIC BANK (CAYMAN) LIMITED ("RBKY") BEING MERGED INTO CAYMAN NATIONAL

1. What information can be shared about the deal publicly?

The merger will assist Republic Financial Holdings Limited (RFHL), the ultimate parent of Cayman National Corporation Ltd (CNC) and Republic Bank (Cayman) Limited (RBKY), in streamlining their operations in the Cayman Islands. The merger will also enhance the experience of the existing RBKY clients as they will now have access to a wider array of products and services, and eliminate some of the duplication that currently exists across both entities.

An independent valuation was carried out to determine the value of RBKY and the various boards of directors were guided by such valuation.

The transaction remains subject to regulatory approvals in Trinidad and Tobago, Barbados and the Cayman Islands.

2. What will happen to RBKY and CNC?

At completion of the merger agreement, RBKY's operations will be integrated into Cayman National, and all clients will be transitioned to be serviced by the Cayman National team. As a result, RBKY as a separate entity will cease to exist at completion of the merger.

3. Will there be any jobs lost as a result of the deal? Will the deal create new jobs for our community?

There will be no job loss as a result of this merger agreement. All RBKY employees that are Caymanian or hold permanent residency for the Cayman Islands will assume a role with Cayman National upon completion of the merger. Further, there will be no loss of existing benefits and staff tenure at RBKY will continue to be recognised by Cayman National. RBKY staff who are not Caymanian or permanent residency holders will be redeployed elsewhere within the Republic Group.

4. Will there be any branches or offices closed as a result of the deal?

No Cayman National office location will close as a result of this merger agreement. However, RBKY's office location will close as that entity will cease to exist at the completion of the merger.

5. Will CNC shareholders be affected?

We expect the merger to bring cost savings and increased revenue to the Cayman National Group, thereby ultimately creating an even stronger and more financially robust CNC.

6. How long will it take for the merger to be completed?

There is no confirmed time for completion as this transaction is subject to regulatory approvals from Trinidad and Tobago, Barbados and the Cayman Islands.

7. Will Cayman National's existing customers be affected in any way?

There will be no impact on Cayman National as a result of this merger. Customers will be able to continue to access their current product suite.

8. How will RBKY customers be transitioned to Cayman National?

A detailed communication and transition plan has been formulated for the RBKY customers to ensure the transition is as seamless as possible. Further, their existing relationship managers will be guiding them through the process each step of the way.

9. Who can I contact if I have any questions related to this merger?

Any other questions related to this merger should be submitted to merger@caymannational.com for official response.