

FOR IMMEDIATE RELEASE

**Issue of Directors' Circular in response to the Offer to acquire up to 10,596,483 Ordinary Shares of
Cayman National Corporation Ltd. (Cayman National) by Republic Financial Holdings Limited
through its wholly-owned subsidiary
Republic Bank Trinidad and Tobago (Barbados) Limited (RBTTBL)**

GRAND CAYMAN, 20 June 2025

The Board of Cayman National (CSX:CNC) KY has today issued its Directors' Circular as required by Rule 22 of the Cayman Islands Stock Exchange Code on Takeovers and Mergers and Rules Governing Substantial Acquisitions of Shares in response to RBTTBL's Offer Circular dated 30 May 2025 (the **Offer**).

Cayman National appointed KPMG as the Independent Financial Advisor to prepare a fairness opinion in relation to the Offer (the **Fairness Opinion**). A copy of the Fairness Opinion is attached to the Directors' Circular.

The Cayman National Directors' Circular sets out the recommendations of directors unaffiliated with RBTTBL in relation to the Offer, as well as their rationale and other information that is material to Cayman National's shareholders in their assessment of the Offer.

The Cayman National Directors' Circular is published on the website of the Cayman Islands Stock Exchange at <https://csx.ky/companies/equity.asp?SecId=01510001>, and on the CNC website at <https://www.caymannational.com/republic-offers-to-buy-remaining-cayman-national-shares>.

Cayman National encourages shareholders to read the Cayman National Directors' Circular in its entirety, and to consider their own personal risk profile, investment strategy, tax position and financial circumstances before making any decision in relation to their Cayman National Shares. Cayman National also encourages shareholders to consult their own stockbroker, investment advisor, lawyer, accountant, tax advisor or other professional advisor as needed.

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IMPORTANT NOTICES:

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.

Responsibility for document:

The Directors accept responsibility for the information contained in this document and, to the best of their knowledge and belief (having taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and, where appropriate, does not omit anything likely to affect the import of such information.

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About Cayman National

Established in 1974, Cayman National Corporation Ltd. is the leading 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. 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.

Cayman National includes: Cayman National Bank Ltd., Cayman National Securities Ltd., Cayman National Bank (Isle of Man) Limited and Cayman National Trust Company (Isle of Man) Limited.