

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about this Form of Acceptance, the Offer, the contents of this document, the accompanying documents or the action you should take, you should immediately consult your stockbroker, lawyer, accountant, tax adviser or other independent financial adviser.

This Form of Acceptance should be read in conjunction with the accompanying offer document dated 30th May 2025 (the "Offer Document"). Unless the context otherwise requires, the definitions used in the Offer Document also apply in this Form of Acceptance.

This document has been prepared for the purposes of complying with Cayman Islands law and the Cayman Islands Takeovers Code and the information disclosed may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws and regulations of any jurisdiction outside the Cayman Islands.

FORM OF ACCEPTANCE

CASH OFFER

by

REPUBLIC FINANCIAL HOLDINGS LIMITED ("RFHL") THROUGH ITS WHOLLY OWNED SUBSIDIARY REPUBLIC BANK TRINIDAD AND TOBAGO (BARBADOS) LIMITED ("Offeror")

for a minimum of 13,035 to maximum of 10,596,483 ordinary shares, representing 0.03 percent to 25.02 percent of the entire issued ordinary share capital of

CAYMAN NATIONAL CORPORATION LTD. ("Offeree")

Acceptances of the Offer must be received by 5:00 p.m. (Cayman Islands time) on 29th July 2025 (subject to any extension as further detailed in the Offer Document) ("Expiry Date")

ACTION TO BE TAKEN

The full terms and conditions of the Offer are set out in the Offer Document. You may choose to accept the Offer in respect of all, some or none of your Offeree Shares. To accept the Offer, in whole or in part, you must return a fully completed Form of Acceptance either:

- (i) by email in pdf format to Offers@rfhl.com (with your share certificate(s), if any were issued to you and not since lost, to follow by post to Cayman National Securities Ltd. (Attn: CNS Receiving Agent) 2nd Floor, Suite 6201, 62 Forum Lane, Camana Bay, PO Box 30239, Grand Cayman KY1-1201, Cayman Islands); or
- (ii) by post (or other delivery courier) (together with your share certificate(s), if any were issued to you and not since lost) to Cayman National Securities Ltd. (Attn: CNS Receiving Agent), 2nd Floor, Suite 6201, 62 Forum Lane, Camana Bay, PO Box 30239, Grand Cayman KY1-1201, Cayman Islands; or
- (iii) in person (together with your share certificate(s), if any were issued to you and not since lost) to Cayman National Securities Ltd. (Attn: CNS Receiving Agent), 2nd Floor, Suite 6201, 62 Forum Lane, Camana Bay, Grand Cayman KY1-1201, Cayman Islands,

as soon as possible, and in any event so as to be received by no later than 5:00 p.m. (Cayman Islands time) on the Expiry Date (defined above).

Questions on the acceptance forms and any element of the transaction can be submitted to **Offerquestions@rfhl.com**. Shareholders may contact the Offeree by email at **CNCshares@cnifs.com** or by telephone at +1 (345) 640-5488 or +1 (345) 640-5415 to confirm their holding of Offeree Shares.

Only sign and return this Form of Acceptance if you wish to accept the Offer in respect of all or some of your Offeree Shares.

SECTIONS B AND C MUST BE COMPLETED

A. General Terms and Conditions

1. By accepting the Offer in respect of all or some of my/our Offeree Shares:

- (i) I/we agree to be bound by the terms and conditions of the Offer and transfer such Offeree Shares as per the above instruction; and
- (ii) if any share certificate(s) were issued to me/us in respect of the Offeree Shares to be transferred pursuant to the above instruction and such share certificate(s) is/are not returned to Cayman National Securities Ltd., I/we hereby confirm that such share certificate(s) have been lost and agree to indemnify the Offeree and/or Offeror from and against any claims which may be brought against the Offeree and/or Offeror, and all losses, liabilities, damages and expenses which the Offeree and/or Offeror may incur, as a result of registering the transfer of the relevant Offeree Shares with the surrender of such share certificate(s); and
- (iii) I/we hereby appoint, as my/our proxy in respect of such Offeree Shares to vote in my/our name(s) and on my/our behalf in favour of the Delisting Resolution at the general meeting of the Offeree (including any adjournment thereof) at which the Delisting Resolution is voted upon, Republic Financial Holdings Limited (acting through any authorised representative thereof). Such appointment is made on the following terms:
 - (a) the proxy may not vote, and no other action may be taken by the proxy, in respect of the relevant Offeree Shares unless:
 - 1. the Offer becomes wholly unconditional; or
 - 2. the Offer lapses immediately upon the outcome of the resolution in question;
 - (b) the votes are to be cast as far as possible to satisfy any outstanding condition of the Offer;
 - (c) the appointment will cease to be valid if the grantor's acceptance of the Offer is withdrawn; and
 - (d) the appointment applies only to Offeree Shares in respect of which there is an acceptance of the Offer.

2. The following terms and information must be followed in order to avoid inconvenience to yourself and delay:

- (i) If none of the options above is selected or is indicated, none of your Offeree Shares can be sold or purchased.
- (ii) The Offer will become unconditional as to acceptances if, by the Expiry Date, valid acceptances of more than 13,035 Offeree Shares (representing approximately 0.03% of the Offeree Shares) have been received pursuant to the Offer Document.
- (iii) Cayman National Securities, Ltd., a subsidiary of the Offeree is acting as paying agent of the purchase monies. In order to effect a payment to you, Cayman National Securities, Ltd. may require further information from an Offeree Shareholder to enable it to effect the requisite payment.
- (iv) A valid acceptance in respect of the Offer shall mean the return, by the Expiry Date, of a fully completed Form of Acceptance in order to effect a payment to you and register the transfer of your Offeree Shares.
- (v) Payment for Offeree Shares is considered completed upon transfer of funds from the paying agent Cayman National Securities, Ltd. to the applicable Offeree Shareholder.

- (vi) Each Offeree Shareholder must complete a separate Form of Acceptance in respect of each CNC Share Account held.
- (vii) The Account Name for the beneficiary's wire details must be the same as the name of the registered Shareholder.

3. Confidentiality

The information you provide will be treated with the strictest confidence and will be used solely in connection with facilitating payment to you pursuant to the Offer and related communications.

B. Shareholder Details (Mandatory Section)

Name of Shareholder:	
Address of Shareholder:	
CNC Share Account Number:	
Total Number of Shares:	
Telephone Number:	
Email Address:	

C. Total Number of Shares to be sold to Offeror (Mandatory Section)

I/we wish to sell to the Offeror, on the terms and conditions of the Offer Document:

- ☐ all of the Offeree Shares registered in my/our name.
- ☐ ____% (insert percentage) of the Offeree Shares registered in my/our name.

D. Payment Details

All payments to be made by or on behalf of the Offeror for the acquisition of Offeree Shares shall be made by electronic payment to the account designated by the holder of such Offeree Shares to the Offeree for the payment of dividends (**Dividend Account**). In the event such holder of such Offeree Shares does not have a Dividend Account he/she will contact the Offeree so as to designate an account for the receipt of payment due from the Offeror.

SIGNATURE BLOCK

Signature: _____	Signature: _____
Name (Shareholder/Signatory): _____	Name (Shareholder/Signatory): _____
Title of Signatory: _____	Title of Signatory: _____
Date of Signature: _____	Date of Signature: _____

IMPORTANT NOTICE

Know Your Customer Documentation Required to be submitted with this Form of Acceptance

The following documents are necessary, at a minimum, to confirm identity, address, and authority of each relevant Offeree Shareholder.

Natural Persons: Individually, and Joint Accounts with "one to sign":

1. One form of identification bearing a photo and signature, either notarized, certified by an attorney-at-law, or certified in person at CNS's office (typically a passport or driver's license, or an equivalent document). A second form of identification may be required if there is any ambiguity or uncertainty regarding the first (**Acceptable ID**); and
2. Utility bill copy within the past 3 months confirming physical address (**Utility Bill**)

Any one of the joint account holder to sign Form of Acceptance

Natural Persons: Joint Accounts with "two (or more) to sign":

1. For each required shareholder, Acceptable ID; AND
2. Utility Bill from all required shareholders

All parties to sign Form of Acceptance

Corporation/Company/Trust accounts:

1. Corporate Resolution/Minutes of Meeting/Trust Agreement (or equivalent) agreeing to the sale
2. Certificate of Good Standing (or equivalent);
3. If a trust, at least the front page and execution pages of trust deed or equivalent;
4. Registered List of Directors;
5. For each Director who signed the Form of Acceptance, Acceptable ID; AND
6. Utility Bill copy for each Director/Trust Officer who signed Form of Acceptance

Two Directors/Trust Officers to sign Form of Acceptance

Estate Accounts (Deceased shareholders):

1. Copy of the probated or resealed Will by the Grand Court, notarized, certified by an attorney-at-law, or certified in person at the broker's office;
2. Death certificate, either the original, a notarized copy, a copy certified by an attorney-at-law, or certified in person at the broker's office;
3. For each Executor/Administrator who signed the Form of Acceptance, Acceptable ID; AND
4. Utility Bill copy for each Executor/Administrator who signed Form of Acceptance

All Executor(s) to sign Form of Acceptance