

Date: 16 July 2025

Dear Shareholder:

We are writing to inform you that an Extraordinary General Meeting (the "EGM") of Cayman National Corporation Ltd. ("CNC" or the "Company") has been convened at the request of Republic Bank Trinidad and Tobago (Barbados) Limited ("RBTTBL"), a shareholder of the Company, pursuant to the Company's Articles of Association. The EGM is scheduled to be held at 2:00 p.m. on Friday, August 8, 2025, both in person at the company's offices at the Peter A. Tomkins Building, 200 Elgin Avenue, George Town, Grand Cayman, 4th floor boardroom, and via Zoom internet link.

(Contact cnc.shares@caymannational.com for Zoom login information.)

Please note that RBTTBL and the Company are working with applicable regulators to obtain all approvals necessary for the consummation of the offer posted on 30 May 2025 by Republic Financial Holdings Limited, through its wholly owned subsidiary RBTTBL, 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 CNC (the "Offer"). It is expected that all necessary approvals will have been obtained before the commencement of the EGM to facilitate timely closing of the Offer. However, if these approvals have not been obtained by such time, there may be a possibility of delay. CNC and RBTTBL will continue to keep shareholders updated of all material developments relating to the Offer.

If you are not receiving email communications from CNC concerning your shareholding, please provide your email address. The postal service is slow, costly, and unreliable. Please contact CNC at cnc.shares@caymannational.com.

Thank you.

Ian C. Whan Tong
Corporate Secretary
Cayman National Corporation Ltd.

NOTICE OF EXTRAORDINARY GENERAL MEETING REQUISITIONED BY REPUBLIC BANK TRINIDAD AND TOBAGO (BARBADOS) LIMITED

NOTICE IS GIVEN THAT AN EXTRAORDINARY GENERAL MEETING (THE "**EXTRAORDINARY GENERAL MEETING**") OF CAYMAN NATIONAL CORPORATION LTD. (THE "**COMPANY**") HAS BEEN REQUISITIONED BY REPUBLIC BANK TRINIDAD AND TOBAGO (BARBADOS) LIMITED ("**RBTTBL**") AND WILL BE HELD BOTH IN PERSON AT PETER A. TOMKINS BUILDING, 200 ELGIN AVENUE, 4TH FLOOR BOARDROOM, GRAND CAYMAN, CAYMAN ISLANDS AND REMOTELY VIA ZOOM INTERNET LINK, AT 2.00 PM ON 8 AUGUST 2025.

(Contact cnc.shares@caymannational.com for Zoom login information.)

AGENDA

The purpose and business of the Extraordinary General Meeting is to consider and, if thought fit, approve the following resolutions. Please refer to the Explanatory Notes section below for further information about the Extraordinary General Meeting and the resolutions that will be presented to the Extraordinary General Meeting (or any adjournment thereof).

1. Amendment to the Articles of Association

To consider and approve, by way of special resolution, an amendment to Cayman National Corporation Ltd.'s Articles of Association by deleting in its entirety Article 76, which currently states:

76. A shareholding qualification for directors may be fixed by the Company in general meeting, but unless and until so fixed no director shall be appointed unless he holds more than 999 fully paid shares or he is the President appointed under Article 109 in which he is exempted from this provision.

and replacing that Article 76 with:

76. Intentionally omitted.

2. Delisting of Cayman National Corporation Ltd. from the Cayman Islands Stock Exchange

To consider and approve, by way of a resolution passed by the affirmative vote of a three quarters majority of shareholders, the voluntary withdrawal of Cayman National Corporation Ltd.'s listing from the Cayman Islands Stock Exchange with effect from the date of completion of the transfer of all shares pursuant to the offer or such other date agreed with the Cayman Islands Stock Exchange, posted on 30 May 2025 by Republic Financial Holdings Limited, through its wholly owned subsidiary RBTTBL, 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. (the "**Offer**").

EXPLANATORY NOTES PROVIDED BY RBTTBL

General

The Extraordinary General Meeting has been requisitioned by RBTTBL in connection with the Offer for the

purpose of considering and approving the resolutions set forth above. Further commentary in relation to each of the resolutions is provided below.

Resolution 1 – Amendment to the Articles of Association

The proposed amendment to the Articles of Association of the Company contemplated by Resolution 1 deletes Article 76, which sets out the minimum shareholding requirement for directors of the Company (other than the President, who is exempted from that minimum shareholding requirement).

The Offer is not conditional upon the passing of Resolution 1; however, RBTTBL considers that the minimum shareholding requirement for directors of the Company may be impractical and disadvantageous to the Company as it may significantly limit potential candidates for directorships following the Company's delisting from the Cayman Islands Stock Exchange (the "**CSX**").

Resolution 2 – Delisting of Cayman National Corporation Ltd. from the Cayman Islands Stock Exchange

Resolution 2, if passed, approves the voluntary delisting of the Company from the CSX following completion of the Offer.

The Offer is conditional upon the passing of Resolution 2. The passing of Resolution 2 is necessary for implementation of the Offer, considering that:

- (a) pursuant to the Offer, RBTTBL will, assuming completion of the Offer occurs, hold more than 75% of the issued share capital of the Company and, accordingly, the percentage of shares of the Company in public hands will be less than 25%; and
- (b) as a result, assuming completion of the Offer occurs, the Company will no longer be able to comply with the requirement of rule 6.2(b) of the Listing Rules of the CSX whereby the minimum percentage of equity securities of a listed company in public hands must at all times be at least 25%.

Transfers of shares tendered in the Offer

If Resolution 2 is passed, shareholders who have validly accepted the Offer in respect of some or all of their shares will have those shares transferred to RBTTBL before the effective time of the Company's listing being withdrawn from the CSX.

Other matters

RBTTBL and the Company are working with applicable regulators to obtain all approvals necessary for the consummation of the Offer. It is expected that all necessary approvals will have been obtained before the commencement of the Extraordinary General Meeting.

PROXIES

A shareholder of the Company entitled to attend and vote is entitled to appoint one or more proxies to attend and vote in his or her place (a "**Proxy**"). A Proxy need not be a Shareholder of the Company. A form of proxy (the "**Proxy Form**") is enclosed with this notice.

A form of proxy is available by emailing cnc.shares@caymannational.com.

Date: 16 July 2025

Ian C. Whan Tong
Corporate Secretary