CIBC Caribbean Bank (Bahamas) Limited

Notice of Material Change

Notice issued pursuant to
Section 112(1)(a) of the Securities Industry Act, 2024
Section 7 subsection 2.1 of the Rules of the
Bahamas International Securities Exchange

May 28, 2026, Bahamas– CIBC Caribbean Bank Limited (**"CIBC Caribbean"** or the **"Bank"**), the majority shareholder of CIBC Caribbean Bank (Bahamas) Limited (**"CIBC Caribbean Bahamas"**), announced that its majority shareholder, CIBC, has entered into a definitive agreement with the Bank of N.T. Butterfield & Son Limited (**"Butterfield"**) pursuant to which Butterfield will acquire CIBC's 91.7% interest in CIBC Caribbean, subject to Butterfield shareholder and regulatory approvals and customary closing conditions.

Further details on the transaction are available at https://www.cibccaribbean.com/binaries/content/assets/news-releases/news-releases-2026/final-cibc-caribbean-news-release-may-28-002.pdf

Any offer to acquire the shares held by CIBC Caribbean Bahamas' minority shareholders will be announced following consultation with the Securities Commission of the Bahamas.

Sherrylyn Bastian
Corporate Secretary

About CIBC Caribbean Bahamas

CIBC Caribbean Bahamas is a relationship bank offering a full range of market leading financial services through our Corporate Banking, Personal and Business Banking and Wealth Management segments through its leading digital banking network and locations in The Bahamas and the Turks and Caicos Islands.