

SCHEDULE 3

FORM ECSRC - MC

Disclosure of Material Information

Date of Report FEBRUARY 24, 2016

THE BANK OF NEVIS LIMITED

(Exact name of reporting issuer as specified in its charter)

Territory and date of Incorporation CHARLESTOWN, NEVIS; AUGUST 29, 1985

Issuer Registration Number: BON 290885KN

MAIN STREET, CHARLESTOWN, NEVIS

(Address of principal office)

Reporting issuer's:

Telephone number (including area code): 1-869-469-5564

Fax number: 1-869-469-5798

Email address: INFO@THEBANKOFNEVIS.COM

(Former name or former address, if changed since last report)

Set out all relevant information relating to material change(s) in the company.

At February 17, 2016, Mr. Richard Lupinacci ceased to hold office as Non-independent Director.

At the Bank's Annual General Meeting held February 18, 2016:

- Mrs. Jacqueline Lawrence was elected as Independent Director, to fill current vacancy.
- Mr. Vernel Powell, Non-independent Director, retired by rotation, and offered himself for re-election. Mr. Powell was re-elected as Non-independent Director.
- Mr. Rawlinson Isaac, Non-independent Director, retired by rotation, and offered himself for re-election. Mr. Isaac did not gain re-election.
- Mr. Spencer Hanley was elected as Non-independent Director.

At a meeting of the Board of Directors held on February 24, 2016, Mr. Kevin Huggins was elected as Chairperson. The full composition of the Board of Directors of The Bank of Nevis Limited is therefore as follows:

- | | |
|--|---|
| - Ms. Janice Daniel-Hodge | - Mrs. Jacqueline Lawrence (Independent Director) |
| - Mr. Vernel Powell | - Mr. Spencer Hanley |
| - Mr. Kevin Huggins (Chairperson) | - Mr. H. Ron Daniel II |
| - Dr. Telbert Glasgow (Independent Director) | - Ms. Kelva Merchant (Secretary) |

SIGNATURES

A Director and the Chief Executive Officer or Corporate Secretary shall sign the Disclosure of Material Information Report on behalf of the company. By so doing each certifies that he has made diligent efforts to verify the material accuracy and completeness of the information herein contained.

Name of Chief Executive Officer/Corporate Secretary:

L. EVERETTE MARTIN



Signature

FEBRUARY 24, 2016

Date

Name of Director:

KEVIN HUGGINS



Signature

FEBRUARY 24, 2016

Date

Position DIRECTOR - THE BANK OF NEVIS LIMITED

Name: SPENCER W. HANLEY

Age: 66

Mailing Address: DR. PENN HEIGHTS

CHURCH GROUND

NEVIS

Telephone No.: (869) 469 - 3398/ 662 - 7094

List jobs held during the last five years. Give brief description of responsibilities. Include names of employers.

2012 - PRESENT: SELF EMPLOYED - LINDBERGH LANDING B&B, BAR, RESTUARANT & NATURE WALK

2006 - 2012: GENERAL MANAGER NEVIS AIR AND SEAPORTS AUTHORITY

Education (degrees or other academic qualifications, schools attended, and dates):

MASTER OF PUBLIC ADMINISTRATION - FLORIDA INTERNATIONAL UNIVERSITY - 1997

BACHELOR OF BUSINESS ADMINISTRATION - SUFFOLK UNIVERSITY, BOSTON - 1979

ASSOCIATE DEGREE IN ACCOUTNING, NEWSBURY COLLEGE, BOSTON - 1976

Also a Director of the company ☒ Yes ☐ No

If retained on a part time basis indicate amount of time to be spent dealing with company matters:

Use additional sheets if necessary.

Position Director – The Bank of Nevis Ltd.

Name: Jacqueline Lawrence

Age: 48

Mailing Address: P.O Box 899, Basseterre,
St Kitts

Telephone No. : (869)466-4001/869 662-2335

List jobs held during the last five years . Give brief description of responsibilities. Include names of employers.

Chief Executive Officer- Carib Trust Ltd – Provision of Trust Services & Escrow Services

General Manager – Lawrence Associates Ltd – Process Applications for clients under the St Kitts & Nevis Citizenship by Investment Programme

Director – Banking and Monetary Operations Department, Eastern Caribbean Central Bank – Manage the resources of the Department and provide strategic guidance. Provide Banking Services to Participating Governments and Commercial Banks

Education (degrees or other academic qualifications , schools attended , and dates):

Certified Public Accountant – Maryland State Board of Accountancy, November 1998

Bachelor of Science in Accounting – Eastern Connecticut State University – May 1991

Post Graduate Certificate in Business Administration – University of Liverpool, November 2013

Also a Director of the company ☒ Yes ☐ No

If retained on a part time basis indicate amount of time to be spent dealing with company matters:

Use additional sheets if necessary .