



Antigua Commercial Bank

PRESS RELEASE

The **62nd ANNUAL GENERAL MEETING** of Shareholders of **ANTIGUA COMMERCIAL BANK LTD.** was held at the Sandals Grande Antigua Resort & Spa located at Dickenson Bay, St. John's, Antigua, on **Thursday December 28, 2017.**

The **ANTIGUA COMMERCIAL BANK GROUP**, recorded its **second highest Consolidated Net Profit in the Group's history** of **\$20.3 million** for the financial year ended September 30, 2017. It also maintained its status as a "billion dollar bank" with total assets of **\$1.17 billion**, reflecting continued strong liquidity and capitalization.

Shareholders declared a **CASH DIVIDEND** of **\$0.40** for each share for the financial year ended September 30, 2017, to be paid to shareholders on record as at December 6, 2017.



DARYLL S. MATTHEW
Former DIRECTOR

With respect to the **ACB BOARD OF DIRECTORS**, **DARYLL S. MATTHEW** retired from the Board and did not offer himself for re-election. The Board takes this opportunity to pay tribute to the former Director for his service to the ACB Group. At the time of his retirement, former Director Matthew was the Chairman of the Marketing & Public Relations Committee and AGM Editorial Committee.

RETIRING DIRECTORS SHARON A. MATTHEW-EDWARDS and **SANDRA DERRICK** were re-elected to the Board, while **C. DAVIDSON CHARLES**, a former Chairman of the ACB Board of Directors who retired in April, 2015, was newly elected.



C. DAVIDSON CHARLES
DIRECTOR

The present members of the Board of Directors of Antigua Commercial Bank Ltd. are:-

- **LORRAINE RAEBURN**
CHAIRMAN
- **CRAIG J. WALTER**
VICE-CHAIRMAN
- **MAVIS GEORGE**
VICE-CHAIRMAN
- **REGINALD PETERSON**
VICE-CHAIRMAN
- **SHARON A. MATTHEW-EDWARDS**
- **SANDRA DERRICK**
- **VALERIE JEFFERY**
- **CASSANDRA P. SIMON**
- **ADEKUNLE OSOBA**
- **C. DAVIDSON CHARLES**

Audit Firm, **KPMG**, was re-appointed as the Group's External Auditor for the year ending September 30, 2018.

The **ACB GROUP'S 62ND ANNUAL GENERAL MEETING** was hosted under the theme of its published **ANNUAL REPORT 2017, "PEOPLE CENTRED... PERFORMANCE DRIVEN"**, a theme that aptly describes the Group's current strategic focus.

During the financial year under review, the **ACB GROUP** concentrated its efforts on:-

- empowering and engaging its employees
- creating a performance-driven culture to realize better business outcomes
- enhancing leadership and other institutional capacity
- listening to and meeting the needs of its customers
- streamlining its business processes for greater efficiency.

The **ACB GROUP** therefore remains on track to continue to create sustainable long term shareholder value.

The ACB GROUP takes great pride in its successful record of balancing the interests of all its stakeholders. We remain committed to growing our relationships, both internally and externally; expanding our market share; realizing sustained business results; and building shareholder confidence.

BY ORDER OF THE BOARD

RHODETTE PAIGE
LEGAL COUNSEL/ CORPORATE SECRETARY

December 29, 2017