



Republic Bank (Grenada) Limited

NOTICE

Pursuant to Rule 3.13 of the Eastern Caribbean Securities Exchange Composite Rules, Notice is hereby given by Republic Bank (Grenada) Limited (“the Company”) of the arrangements made to facilitate the trading of its shares following the delisting of the Company from the Eastern Caribbean Securities Exchange (“ECSE”) effective May 31, 2024.

The Company advises of the following process in this regard:

1. The Eastern Caribbean Central Securities Depository (ECCSD) will continue to maintain the register of the Company’s Shareholders in electronic format.
2. Trading in the Company’s shares will be conducted via private negotiations between a Seller and a Purchaser. Payment for the shares will be a matter between these parties, with the Purchaser being responsible for transferring the funds directly to the Seller.
3. The Seller will be required to send a completed Private Transfer Form and all required documentation to ECCSD via email at ecse-operations@ecsonline.com for verification that it is completed properly. The Private Transfer Form can be accessed on the ECSE website at www.ecsonline.com or on the Company’s website. The Seller and Purchaser may be required to attend a Notary Public to have the Private Transfer Form witnessed for completion.
4. ECCSD will review the Private Transfer Form and advise the Seller whether the transfer form is completed properly. If the form is not completed properly, the ECCSD will advise the Seller of the required changes.
5. The following taxes may be applicable to complete the transaction:

Fixed Stamp Duty

EC\$7.50 per transaction

Government Property Transfer Tax

(applicable to non-citizen Sellers and/or Purchasers) 10% of the assessed fair market value of the shares

Transaction fees payable to the ECCSD for processing the transfer of shares are also applicable and can be obtained on the ECSE’s website.

6. The completed Private Transfer Form is to be submitted to the Executive Assistant of the Managing Director of the Company (“the Company’s Representative”) at the Bank’s Head Office at Republic House, Maurice Bishop Highway, Grand Anse, Grenada after execution for onward transmission to the ECCSD for processing, together with the fee of EC\$7.50 for the payment of the Fixed Stamp Duty and the applicable ECCSD transaction fee. Any other disbursements, including document courier services, if necessary, will be covered by the Seller, unless otherwise agreed by the parties.
7. If either party to the transaction is a non-citizen, property transfer taxes will be payable on the share transfer, and the following additional steps will be applicable:
 - a. The Company’s Representative will present the completed Private Transfer Form to the Inland Revenue Division (‘IRD’) for an assessment of any property transfer tax that may be payable.
 - b. After the property transfer tax assessment is completed, the IRD will advise the Seller and/or the Purchaser through the Company’s Representative of how much property transfer tax is payable, if any.
 - c. The Seller and the Purchaser will thereafter make the necessary arrangements for the Company’s Representative to collect the payment for the assessed property transfer tax, if any.
 - d. The Company’s Representative will re-submit the Private Transfer Form, with the assessed property transfer tax payment to the IRD for tax clearance.
8. The stamped Private Transfer Form will be submitted to the ECCSD for further processing along with the ECCSD transaction fee.
9. The ECCSD will subsequently update the Shareholder Register to reflect the new owner of shares and confirmation will be provided to the parties that the transaction is completed.

Andrea de Matas
Corporate Secretary

May 31, 2024