



FORM IOA

MATERIAL CHANGE REPORT

Pursuant to Section 64 of the Securities Act, 2012

1. NAME OF REPORTING ISSUER

Name of Reporting Issuer

NCB FINANCIAL GROUP LIMITED

2. DATE OF MATERIAL CHANGE

Date of material change

September 30, 2025

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change

NCB Financial Group Limited ("NCBFG") advises that, having secured the requisite regulatory approvals, it has completed the transfer of the pension fund portfolio from NCB Insurance Agency & Fund Managers Limited (NCBIA) to Guardian Life Limited (GLL).

This internal reorganisation is aligned with the Group's strategy to strengthen capital and operational efficiency, reduce duplication, and unlock synergies across subsidiaries. By consolidating expertise and resources into a dedicated centre of excellence, NCBFG is enhancing its ability to deliver consistent value to clients and shareholders.

The transaction does not have a material impact on the earnings or asset base of NCBFG, but it represents a meaningful step in reinforcing the Group's foundation for sustainable growth and long-term performance.

4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

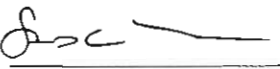
	YES	NO
Will you be seeking an exemption from publishing a notice in accordance with Section 64(2) of the Securities Act 2012?		X
IF "NO"		
Date of Publication of Notice (dd/mm/yyyy)	October 1, 2025	
IF "YES"		
State the reasons for applying for exemptions	N/A	

5. DETAILS OF SENIOR OFFICER

Name (First name, last name)	STEPHANIE NEITA
Position in Organization	ASSISTANT CORPORATE SECRETARY
Business Address	32 TRAFALGAR ROAD, KINGSTON 10, JAMAICA,
Work Phone (1-xxx-xxx-)	1 876-935-2780
Fax Phone (1-xxx-xxx-xxxx)	
Email Address	cox-neitaS@jncb.com

6. DATE, CERTIFICATION AND SIGNATURE

I hereby certify that the statement and information contained in this form and any attachment hereto are true and correct to the best of my knowledge and belief and submitted in compliance with the provisions of the Securities Act, 2012. I understand that any misrepresentation, falsification or material omission of information on this application may result in a breach of the Securities Act, 2012.

STEPHANIE NEITA  ASST. CORPORATE SECRETARY 30-Sep-2025

Print Name Signature Position Date

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Tool	ID Information
Registrant's Number	
Director's Number	
Document / Record Number	
Record's Management Date Received (dd/mm/yyyy)	

Approved By : _____ Date (DD/MM/YYYY) _____