RECORDS MANAGEMENT
RECEIVED
27 OCT 2026
TTSEC

FORM 10A

MATERIAL CHANGE REPORT

Pursuant to Section 64 of the Securities Act, 2012

General Instructions:	Please complete all relevant sections; where the allocated space is insufficient, you may continue on a separate page and attach to the completed form. All supporting information and attached pages should be appropriately numbered and referenced. This report and any attachments should be certified by a Senior Officer of the Reporting Issuer. Completed reports should be submitted to: The Director Market Regulation and Surveillance Division Trinidad and Tobago Securities and Exchange Commission Levels 22 – 23, Tower D, International Waterfront Centre, 1 Wrightson Road, Port of Spain, Trinidad and Tobago
Item 1	State the name of the reporting issuer as specified in its constituting documents, and include the issuer's primary business address.
Item 2	State the exact date of the material change. Please note that only one date is to be included in this field.
Item 3	Provide sufficient disclosure regarding the material change to enable a reader to appreciate the nature and substance of the material change without having to refer to any other sources. Examples of relevant information that would be subject to disclosure include: dates, parties, terms and conditions, effect on financial condition, value, consideration paid for purchases/investments, sources of financing or funding, reasons for the change, purpose of the change, and a general comment on the probable impact of the material change on the reporting issuer.
Item 4	State whether the issuer is seeking an exemption from publishing a notice in accordance with Section 64(2) of the Securities Act 2012, by completing the associated "YES" or "NO" sections of the form accordingly. If the issuer is not seeking an exemption, state the scheduled date(s) for the publication of the Notices and the associated daily newspapers of general circulation.

	If the issuer is seeking an exemption, state the issuer's reason(s) for applying for the exemption.
Item 5	State the name, position, business telephone number and email address of a senior officer of the reporting issuer who may be contacted to discuss further details regarding the material change.
Item 6	Include the signature of the Senior Officer identified in Item 5, confirming the material change report, and certifying the statement outlined.

RECORDS MANAGEMENT
RECEIVED
27 OCT 2026
TTSEC

FORM 10A

MATERIAL CHANGE REPORT

Pursuant to Section 64 of the Securities Act, 2012

1. NAME OF REPORTING ISSUER

Name of Reporting Issuer
ANSA Merchant Bank Limited

2. DATE OF MATERIAL CHANGE

Date of material change
22 October 2026

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change
On 22 October 2026, the shareholders of ANSA Merchant Bank Limited ("**AMBL**") approved the proposed reorganisation of AMBL (the "**Proposed Reorganisation**"), (as outlined in the Shareholder Circular dated 29 September 2026), at an Extraordinary General Meeting of Shareholders. Pursuant to that approval, AMBL entered into a Business Transfer Agreement (the "**BTA**") with its wholly owned subsidiary, ANSA Bank Limited ("**ABL**"). Under the BTA, subject to regulatory approval, AMBL will transfer its banking business, assets and undertakings to ABL, save and except for its shareholdings in its subsidiaries and its permits and licences. AMBL will then become a non-operating financial holding company, renamed "**ANSA Financial Holdings Limited**". The transfer will take effect on the date specified in a Vesting Order to be issued by the Minister of Finance under sections 89 and 90 of the Financial Institutions Act, Chap. 79:09. The consideration will be settled by the issue of new ABL shares to AMBL. Completion remains subject to: 1. the requisite approvals of the Central Bank of Trinidad and Tobago ("CBTT"), which issued its conditional no-objection on 4 and 9 September 2026; and 2. the issue of the Vesting Order, which AMBL has applied for with a requested effective date of 1 January 2027. The Proposed Reorganisation is being undertaken pursuant to a regulatory directive issued by the CBTT. ABL will remain wholly owned by AMBL, which will continue to hold the banking business indirectly through ABL.

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?	☐	☒

If "No"

Date of Publication of Notice (dd/mmm/yyyy)	28 October 2026

If "Yes"

State the reasons for applying for the exemption

5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	Rachel Welch-Phillips
Position in Organization	Corporate Secretary
Business Address	ANSA Centre, 11 Maraval Road, Port of Spain
Work Phone (1-xxx-xxx-xxxx)	1-(868)-359-6915/1-(868)-285-9009 Ext. 6508
Fax Phone(1-xxx-xxx-xxxx)	
Email Address	rachel.welch-phillips@ansamcal.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.

Rachel Welch-Phillips		Corporate Secretary	23 October 2026
Print Name	**Signature**	**Position**	**Date**

FOR OFFICIAL USE ONLY

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) _____