

FORM 10A

MATERIAL CHANGE REPORT

Pursuant to Section 64 of the Securities Act,



Jun 02, 2022, 3:37 pm

1. NAME OF REPORTING ISSUER

Name of Reporting Issuer
ANSA MERCHANT BANK LIMITED ('AMBL')

2. DATE OF MATERIAL CHANGE

Date of material change
24th June 2022

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change
<p>Since Mr. Robert Le Hunte as Managing Director of ANSA Bank Limited (ABL), our wholly-owned subsidiary, leads the project to launch the first digital bank in Trinidad and Tobago which is of strategic importance to ANSA Merchant Bank Limited ('AMBL'), our continued investment in ABL and the representations made by Mr. Le Hunte and by AMBL in the public domain about the intended launch by ANSA Bank Limited of the first local digital bank in Trinidad and Tobago in 2022, we hereby notify you that on May 25, 2022 we received a resignation letter from Mr. Robert Le Hunte as Managing Director of ANSA Bank Limited, which resignation shall take effect on June 24, 2022.</p> <p>Mrs. Kathleen Galy who holds the position of Head of Retail and Commercial Lending/Banking at ABL, will lead the ABL Digitalization Team when Mr. Le Hunte's resignation takes effect. Mrs. Galy is a Director on the ABL Board since inception and an experienced banker who has also operated in executive leadership positions within the ANSA McAL Group. She has worked closely alongside Mr. Le Hunte over the last year and is familiar with all aspects of the ABL digitalization project.</p>

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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

If “No”

Date of Publication of Notice (dd/mmm/yyyy)	
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If “Yes”

State the reasons for applying for the exemption
<p>Mr. Le Hunte’s resignation is to take effect from the 24th June 2022. There may be an incorrect perception that Mr. Le Hunte’s departure may have an adverse impact on the ABL digitalization project. The Head of Retail and Commercial Lending/Banking will fill Mr. Le Hunte’s role on the ABL digitalization project team until a replacement for Mr. Le Hunte is hired.</p> <p>ABL intends to make a public announcement of Mr. Le Hunte’s resignation before his resignation takes effect.</p>

5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	ROBERT I. FERREIRA
Position in Organization	CORPORATE SECRETARY
Business Address	11 MARAVAL ROAD, PORT OF SPAIN
Work Phone (1-xxx-xxx-xxxx)	1-868- 235-5561
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