

**FORM 10**  
**MATERIAL CHANGE REPORT**  
**Pursuant to section 64 of the Securities Act, 2012 and by-law SO of the Securities**  
**(General)**  
**By-Laws, 2013**

1 NAME OR REPORTING ISSUER

Name of Reporting Issuer
<b>INTERCOMMERCIAL TRUST AND MERCHANT BANK LIMITED</b>

2 DATE OF MATERIAL CHANGE

Date of material change
<b>1<sup>st</sup> October 2014</b>

3 DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change
<p style="text-align: center;"><b>RESIGNATION OF MR. KRISHNA BOODHAI AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE REPORTING ISSUER</b></p> <p style="text-align: center;"><b>&amp;</b></p> <p style="text-align: center;"><b>APPOINTMENT OF MR. KEITH PATRICE DUNCAN AS ACTING MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE REPORTING ISSUER.</b></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?	√	

If "No"

Proposed date for publication of notice (dd/mmm/yyyy)	
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if "Yes"

State the reason for applying for the exemption

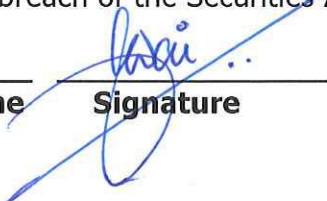
<p><b>THE BANK IS OF THE VIEW THAT IN ACCORDANCE WITH SECTION 64 (1) WE NOTIFIED JMMB (TT) LIMITED OF THE MATERIAL CHANGE BY LETTER DATED 26<sup>th</sup> SEPTEMBER 2014.</b></p> <p><b>A COPY IS ENCLOSED FOR EASE OF REFERENCE.</b></p> <p><b>JMMB (TT) LIMITED IS THE BANK'S SOLE SHAREHOLDER.</b></p> <p><b>IN THE CIRCUMSTANCES WE WOULD BE GRATEFUL IF PUBLICATION CAN BE CONSIDERED UNWARRANTED CONSISTENT WITH SECTION 64 (2) (b)</b></p>
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5. DETAILS OF SENIOR OFFICER

Name (First Name, Last Name)	<b>GARY AWAI</b>
Position in Organization	<b>DEPUTY CHIEF EXECUTIVE OFFICER</b>
Residential Address	
Work Phone	<b>1-868-665-4425</b>
Fax Phone	<b>1-868-665-6663</b>
Mobile Phone	
Email Address	<b>gawai@intercommercialtt.com</b>

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.

Gary Awai  
**Print Name**        
**Signature**

Deputy Chief Executive Officer  
**Position**

01/10/14  
**Date**