



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

July 15, 2025

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change

NCB Financial Group Limited ("NCBFG") advises that an agreement with its Jamaican subsidiaries, NCB Insurance Agency & Fund Managers Limited (NCBIA) and Guardian Life Limited (GLL), has been reached for the transfer of the pension fund portfolio NCBIA to GLL along with the functions supporting the portfolio.

This proposed transaction represents an internal reorganisation and is in keeping with NCBFG's ongoing strategy to enhance capital and operational efficiency across the Group. It is intended to address the duplication of certain business lines as well as leverage greater efficiencies by creating centres of excellence in line with the Group's long-term strategies.

Completion of this transaction is subject to receipt of the requisite regulatory approvals as well as any other consent required and will not have a material impact on the future earnings or the asset base of NCBFG.

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)	July 17, 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 (I-xxx-xxx-xxxx)	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 16-Jul-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) _____