

NOTICE TO SHAREHOLDERS

Bahamas First Holdings Limited (BFH) is pleased to announce that its subsidiary, Cayman First Insurance Company Limited (CFI), has been issued an Approved Insurer Certificate for 2025 by the Cayman Islands Health Insurance Commission (HIC) on December 9, 2024, without any conditions. This underscores CFI's commitment to maintaining the highest standards in health insurance services for the Cayman Islands community.

This positive development follows a period of focused remediation efforts by CFI to address and resolve issues previously raised by the HIC. The HIC had initially indicated in March 2023, that it was considering enforcement action due to breaches in the conditions of CFI's Approved Insurer Certificate for health insurance business. However, CFI swiftly undertook necessary measures to rectify all concerns.

On December 27, 2024, HIC formally acknowledged CFI's compliance by removing its enforcement notice. This milestone reflects CFI's dedication to regulatory adherence and its unwavering commitment to providing reliable health insurance solutions to Cayman residents.

The BFH group maintains an unparalleled commitment to compliance with applicable laws and regulations while delivering exceptional service to its clients.

March 7, 2025