

NOTICE OF MEETING

Notice is hereby given that the Twenty Seventh Annual General Meeting of The Bank of Nevis Limited (the 'Company') will be held at Occasions located on the Pinneys By-pass Road, Nevis on Wednesday, March 19, 2014 at 5:00 p.m.

AGENDA

1. To approve the Minutes of the twenty-sixth Annual General Meeting held on April 12, 2013.
2. To receive the report of the directors.
3. To receive and consider the accounts for the year ended June 30, 2013.
4. To elect one independent director; Dr. Telbert Glasgow retires by rotation, and being eligible, offers himself for re-election.
5. To elect two non-independent directors; Richard Lupinacci retires by rotation, and being eligible, offers himself for re-election, David A. Straz, Jr. resigned from office on May 18, 2013.
6. To declare a dividend of 15 cents per share.
7. To appoint auditors for the year ending June 30, 2014. PKF/Deloitte and Touche, Chartered Accountants, retire and being eligible, offer themselves for reappointment.
8. Any other business.

BY ORDER OF THE BOARD



AIANDRA E. KNIGHTS (MS.)
Secretary

**NOTICE OF SPECIAL MEETING OF THE BANK OF NEVIS LIMITED (THE
'COMPANY/BANK')**

Notice is hereby given that a Special Meeting of the Company will be held at Occasions located on the Pinneys By-pass Road, Nevis on Wednesday, March 19th, 2014 at 7:00 p.m.

SPECIAL BUSINESS

1. To consider and, if thought fit, approve the following resolution as Ordinary Resolution with or without modifications.

ORDINARY RESOLUTION

Be it and it is hereby resolved that pursuant to sub paragraph 7.1 of the By-Laws of the Company the remuneration of the Directors be increased from EC\$1875 per month to EC\$2500 per month.

BY ORDER OF THE BOARD



Aiandra E. Knights
Corporate Secretary
February 19th, 2014

EXPLANATORY STATEMENT ON RESOLUTION

Sub paragraph 7.1 of the By-Laws of the Company reads as follows:

The remuneration to be paid to the directors shall be such as the shareholders may from time to time determine and such remuneration may be in addition to the salary paid to any officer or employee of the Company who is also a director. The directors may also award special remuneration to any director undertaking any special services on the Company's behalf other than the routine work ordinarily required of a director and the confirmation of such resolution or resolutions by the shareholders shall not be required. The directors shall also be entitled to be paid their travelling and other expenses properly incurred by them in connection with the affairs of the Company.

The present monthly fee paid to Directors of the Company is EC\$1875. This fee of EC\$1875 was fixed by the Company's shareholders at the Annual General Meeting held on January 8th, 2004. Prior thereto, the monthly fee paid to Directors was EC\$1250.

Over the last several years the landscape of the financial services sector has undergone significant changes, particularly with respect to the enhanced regional and international regulatory and governance framework that financial institutions are required to navigate and adhere to. These changes have placed an additional burden on the directorate of banks in order to ensure prudent and effective management. The proposed fee is consistent with the increased duties and responsibilities of the Directors, particularly given that no change has been made to the monthly fee paid to the Directors of the Company in ten years.

Based on the foregoing, it is hereby submitted that the monthly fee paid to the Directors of the Company be increased to EC\$2500.