

**Schedule 1**  
**FORM ECSRC – K**  
**ANNUAL REPORT**  
**PURSUANT TO SECTION 98(1) OF THE SECURITIES ACT, 2001**

For the financial year ended \_\_\_\_\_  
December 31, 2018

Issuer Registration number  
C&W1829KN002216

(Exact name of reporting issuer as specified in its charter)

Cable & Wirelss St.Kitts and Nevis Limited

(Territory of incorporation)

St.Kitts & Nevis

(Address of principal office)

**REPORTING ISSUER'S:**

Telephone number (including area code): 869-467-3707

Fax number: \_\_\_\_\_

Email address: michael.h.davis@cw.com

(Provide information stipulated in paragraphs 1 to 14 hereunder)

Indicate whether the reporting issuer has filed all reports required to be filed by section 98 of the Securities Act, 2001 during the preceding 12 months

Yes

No

Indicate the number of outstanding shares of each of the reporting issuer's classes of common stock, as of the date of completion of this report.

CLASS	NUMBER
Ordinary shares	33,130,418

**SIGNATURES**

A Director, the Chief Executive Officer and Chief Financial Officer of the company shall sign this Annual Report on behalf of the company. By so doing each certifies that he has made diligent efforts to verify the material accuracy and completeness of the information herein contained.

The Chief Financial Officer by signing this form is hereby certifying that the financial statements submitted fairly state the company's financial position and results of operations, or receipts and disbursements, as of the dates and period(s) indicated. The Chief Financial Officer further certifies that all financial statements submitted herewith are prepared in accordance with International Accounting Standards consistently applied (except as stated in the notes thereto) and (with respect to year-end figures) including all adjustments necessary for fair presentation under the circumstances.

Name of Chief Executive Officer:

Name of Director:

DAVID  
[Signature box containing "SIGNED AND CERTIFIED"]

[Signature]  
[Signature box containing "SIGNED AND CERTIFIED"]

Signature

Signature

15 Nov. 2019  
Date

15/11/2019  
Date

Name of Chief Financial Officer:

Michael Davis

[Signature box containing "SIGNED AND CERTIFIED"]

Signature

15/11/2019  
Date

**INFORMATION TO BE INCLUDED IN FORM ECSRC-K**

**1. Business.**

Provide a description of the developments in the main line of business including accomplishments and future plans. The discussion of the development of the reporting issuer's business need only include developments since the beginning of the financial year for which this report is filed.

During the period, mobile has shown signs of growth with the deployment of the LTE network. The Sales and Marketing team have concentrated their efforts on the sale of LTE handsets and LTE SIM cards. There has also been a concerted move to market our prepaid mobile plans, which for the most part is a bundle of talk, text and data. These plans tie in perfectly with the aggressive approach to swap out old SIMS and the sale of LTE handsets.

Also, with the extensive upgrade to the broadband service, there has been an increase in the number of subscribers. This upgrade allows customers to enjoy improved speeds, have less interruption in their services as as gives the business the ability to service new customers.

The TV service, which is supported by broadband has had a slow start but this is expected to change in the coming months.

Improvements in both broadband and mobile have caused the Enterprise side of the business to perform optimally with the ability to provide Corporate clients with products and services that meet their needs. The recent investments in the Company's infrastructure give the Corporate team the capability to leverage and close deals.

**2. Properties.**

Provide a list of properties owned by the reporting entity, detailing the productive capacity and future prospects of the facilities. Identify properties acquired or disposed of since the beginning of the financial year for which this report is filed.

The list below shows the owned properties of the business, which are primarily used for the mobile cell sites and exchanges. There were no properties, which were acquired or disposed of during this period.

Property	City	Use
Land S.E Penninsular	St.Kitts	Technical & Innovation
Land GM Residence	St.Kitts	Vacant land
Belmont	St.Kitts	Technical & Innovation
Jessups	Nevis	Technical & Innovation
IRLCM Marketshop	Nevis	Technical & Innovation
Frigate Bay Building	St.Kitts	Technical & Innovation
Dieppe Bay RLU	St.Kitts	Technical & Innovation
Cellular Building Stone Castle	St.Kitts	Technical & Innovation
Cellular Building Newton Ground	St.Kitts	Technical & Innovation
Cellular Building Canada Estate	St.Kitts	Technical & Innovation
Brighton Cellular Building	St.Kitts	Technical & Innovation
Basseterre West RLU	St.Kitts	Technical & Innovation
New Guinea RLU	St.Kitts	Technical & Innovation
New Castle Building	St.Kitts	Technical & Innovation

**3. Legal Proceedings.**

Furnish information on any proceedings that were commenced or were terminated during the current financial year. Information should include date of commencement or termination of proceedings. Also include a description of the disposition thereof with respect to the reporting issuer and its subsidiaries.

Not applicable

**4. Submission of Matters to a Vote of Security Holders.**

If any matter was submitted to a vote of security holders through the solicitation of proxies or otherwise during the financial year covered by this report, furnish the following information:

- (a) The date of the meeting and whether it was an annual or special meeting.

Not applicable

- (b) If the meeting involved the election of directors, the name of each director elected at the meeting and the name of each other director whose term of office as a director continued after the meeting.

The Board meeting, which was held Feb. 2018 ratified the appointment of Director, Christine Gillespie. All Directors ratified the appointment.

The Board meeting held in February 2018 ratified by unanimous consent, the appointments of Christine Gillespie as Director and Garfield Sinclair as Chairman of the Board.

- (c) A brief description of each other matter voted upon at the meeting and a statement of the number of votes cast for or against as well as the number of abstentions as to each such matter, including a separate tabulation with respect to each nominee for office.

There was extensive discussion on the dividend policy, which was brought up when a shareholder, Douglas Gillanders made written requests to the Board to include on the AGM's agenda to discuss the Company's dividend policy. It was the sole discretion of the Board to declare and pay a dividend.

- (d) A description of the terms of any settlement between the registrant and any other participant.

Not applicable

- (e) Relevant details of any matter where a decision was taken otherwise than at a meeting of such security holders.

Not applicable

**5. Market for Reporting issuer's Common Equity and Related Stockholder Matters.**

Furnish information regarding all equity securities of the reporting issuer sold by the reporting issuer during the period covered by the report.

Not applicable

**6. Financial Statements and Selected Financial Data.**

Attach Audited Financial Statements, which comprise the following:

**For the most recent financial year**

- (i) Auditor's report; and
- (ii) Statement of Financial Position;

**For the most recent financial year and for each of the two financial years preceding the date of the most recent audited Statement of Financial Position being filed**

- (iii) Statement of Profit or Loss and other Comprehensive Income;
- (iv) Statement of Cash Flows;
- (v) Statement of Changes in Equity; and
- (vi) Notes to the Financial Statements.

**7. Disclosure about Risk Factors.**

Provide a discussion of the risk factors that may have an impact on the results from operations or on the financial conditions. Avoid generalised statements. Typical risk factors include untested products, cash flow and liquidity problems, dependence on a key supplier or customer, management inexperience, nature of business, absence of a trading market (specific to the securities of the reporting issuer), etc. Indicate if any risk factors have increased or decreased in the time interval between the previous and current filing.

A Risk factor, which continue to plague the business is the threat of hurricanes. Every precaution is being made to raise the standard of preparedness for the business. Standby batteries and generators have been purchased to power cell sites and MSAN locations in the event of electricity outages. In 2018, there is now 100% coverage for alternative power for mobile cell sites as opposed to 50% coverage for the previous year.

**8. Changes in Securities and Use of Proceeds.**

- (a) Where the rights of the holders of any class of registered securities have been materially modified, give the title of the class of securities involved. State briefly the general effect of such modification upon the rights of holders of such securities.

Not applicable.

- (b) Where the use of proceeds of a security issue is different from that which is stated in the registration statement, provide the following:

- Offer opening date (provide explanation if different from date disclosed in the registration statement)

Not applicable

- Offer closing date (provide explanation if different from date disclosed in the registration statement)

Not applicable

- Name and address of underwriter(s)

\_\_\_\_\_  
\_\_\_\_\_

- Amount of expenses incurred in connection with the offer \_\_\_\_\_

- Net proceeds of the issue and a schedule of its use

\_\_\_\_\_  
\_\_\_\_\_

- Payments to associated persons and the purpose for such payments

\_\_\_\_\_  
\_\_\_\_\_



- (c) Report any working capital restrictions and other limitations upon the payment of dividends.

Not applicable

**9. Defaults upon Senior Securities.**

- (a) If there has been any material default in the payment of principal, interest, a sinking or purchase fund instalment, or any other material default not satisfied within 30 days, with respect to any indebtedness of the reporting issuer or any of its significant subsidiaries exceeding 5 per cent of the total assets of the reporting issuer and its consolidated subsidiaries, identify the indebtedness. Indicate the nature of the default. In the case of default in the payment of principal, interest, or a sinking or purchase fund instalment, state the amount of the default and the total arrears on the date of filing this report.

Not applicable

- (b) If any material arrears in the payment of dividends have occurred or if there has been any other material delinquency not satisfied within 30 days, give the title of the class and state the amount and nature of the arrears or delinquency.

Not applicable

## 10. Management's Discussion and Analysis of Financial Condition and Results of Operation.

Discuss the reporting issuer's financial condition covering aspects such as liquidity, capital resources, changes in financial condition and results of operations during the financial year of the filing. Discussions of liquidity and capital resources may be combined whenever the two topics are interrelated.

The Management's Discussion and Analysis should disclose sufficient information to enable investors to judge:

1. The quality of earnings;
2. The likelihood that past performance is indicative of future performance; and
3. The issuer's general financial condition and outlook.

**It should disclose information over and above that which is provided in the management accounts and should not be merely a description of the movements in the financial statements in narrative form or an otherwise uninformative series of technical responses. It should provide management's perspective of the company that enables investors to view the business from the vantage point of management.**

The discussion should focus on aspects such as liquidity; capital resources; changes in financial condition; results of operations; material trends and uncertainties and measures taken or to be taken to address unfavourable trends; key performance indicators; and non-financial indicators.

### *General Discussion and Analysis of Financial Condition*

Total revenue fell marginally in 2018 compared to the previous year. The lines of business that experienced a decline were mobile and fixed voice, which fell by 4% and 5% respectively. The driver for the decline in mobile remains the aggressive uptake in prepaid mobile plans, which offer an attractive complement of talk, text and data and are actually discounted so that customers can enjoy more value for money. The business views these packages as an incentive programme and the decision to bundle has manifested itself in the increase in market share.

Fixed voice continue to be challenged from local and international usage, which is now being replaced by calls from mobile and voice over IP products.

As broadband continues to be the way forward for telecommunications, the business continues to invest in the upgrade of this service. Upgrades are essential for the increase in capacity, to give customers a great experience and to also service customers in areas where service was previously unavailable. As it also supports the TV service, broadband revenue has increased by 16% compared to the previous year. It is expected that revenue for this line of business will continue to increase.

Enterprise is holding its own by capitalizing on opportunities in the corporate and SMEs spaces. Bundling products for the customers has been a strategy that has been undertaken by the corporate team and the results have shown a 6% uplift over the previous year.

## **Liquidity and Capital Resources**

Provide a narrative explanation of the following (but not limited to):

- i) The reporting issuer's financial condition covering aspects such as liquidity, capital resources, changes in financial condition and results of operations.
- ii) Any known trends, demands, commitments, events or uncertainties that will result in, or that are reasonably likely to result in, the issuer's liquidity increasing or decreasing in any material way. If a deficiency is identified, indicate the course of action that the reporting issuer has taken or proposes to take to remedy the deficiency.
- iii) The issuer's internal and external sources of liquidity and any material unused sources of liquid assets.
- iv) Provisions contained in financial guarantees or commitments, debt or lease agreements or other arrangements that could trigger a requirement for an early payment, additional collateral support, changes in terms, acceleration of maturity, or the creation of an additional financial obligation such as adverse changes in the issuer's financial ratios, earnings, cash flows or stock price or changes in the value of underlying, linked or indexed assets.
- v) Circumstances that could impair the issuer's ability to continue to engage in transactions that have been integral to historical operations or are financially or operationally essential or that could render that activity commercially impracticable such as the inability to maintain a specified level of earnings, earnings per share, financial ratios or collateral.
- vi) Factors specific to the issuer and its markets that the issuer expects will affect its ability to raise short-term and long-term financing, guarantees of debt or other commitment to third parties, and written options on non-financial assets.
- vii) The relevant maturity grouping of assets and liabilities based on the remaining period at the balance sheet date to the contractual maturity date. Commentary should provide information about effective periods and the way the risks associated with different maturity and interest profiles are managed and controlled.
- viii) The issuer's material commitments for capital expenditures as of the end of the latest fiscal period, and indicate the general purposes of such commitments and the anticipated source of funds needed to fulfil such commitments.
- ix) Any known material trends, favorable or unfavorable, in the issuer's capital resources, including any expected material changes in the mix and relative cost of capital resources, considering changes between debt, equity and any off-balance sheet financing arrangements.

### *Discussion of Liquidity and Capital Resources*

Capital Resources were distributed in the following:

CPE - Customer Premises Equipment	\$1,801,396
New Build & Upgrade	845,291
Capacity	943,110
Product Development	27,679
Enablers	937,838
Baseline	1,124,164
Total CAPEX	5,679,478

Based on the distribution of Capital Expenditure, majority of it was geared towards CPEs, equipment usually purchased for Corporate customers. This is particularly strategic since the equipment is vital to the closing of lucrative contracts and securing monthly recurring rentals in the future.

The Company manages operational liquidity supported by the Regional Group Treasury to manage liquidity in order to meet its financial obligations of servicing and repaying external debt and strategic initiatives.

As at 31 December 2018, the Company has cash and cash equivalents of \$3,602m. These amounts are highly liquid and are a significant component of the Company's overall liquidity and capital resources. Liquidity forecasts are produced on a regular basis to ensure medium-term liquidity is maintained for the purpose of identifying long-term strategic funding requirements.

## **Off Balance Sheet Arrangements**

Provide a narrative explanation of the following (but not limited to):

- i) Disclosures concerning transactions, arrangements and other relationships with unconsolidated entities or other persons that are reasonably likely to materially affect liquidity or the availability of, or requirements for capital resources.
- ii) The extent of the issuer's reliance on off-balance sheet arrangements should be described fully and clearly where those entities provide financing, liquidity, market or credit risk support, or expose the issuer to liability that is not reflected on the face of the financial statements.
- iii) Off-balance sheet arrangements such as their business purposes and activities, their economic substance, the key terms and conditions of any commitments, the initial on-going relationship with the issuer and its affiliates and the potential risk exposures resulting from its contractual or other commitments involving the off-balance sheet arrangements.
- iv) The effects on the issuer's business and financial condition of the entity's termination if it has a finite life or it is reasonably likely that the issuer's arrangements with the entity may be discontinued in the foreseeable future.

Not applicable

## Results of Operations

In discussing results of operations, issuers should highlight the company's products and services, facilities and future direction. There should be a discussion of operating considerations and unusual events, which have influenced results for the reporting period. Additionally, any trends or uncertainties that might materially affect operating results in the future should be discussed.

Provide a narrative explanation of the following (but not limited to):

- i) Any unusual or infrequent events or transactions or any significant economic changes that materially affected the amount of reported income from continuing operations and, in each case, the extent to which income was so affected.
- ii) Significant components of revenues or expenses that should, in the company's judgment, be described in order to understand the issuer's results of operations.
- iii) Known trends or uncertainties that have had or that the issuer reasonably expects will have a material favorable or unfavorable impact on net sales or revenues or income from continuing operations.
- iv) Known events that will cause a material change in the relationship between costs and revenues (such as price increases, costs of labour or materials), and changes in relationships should be disclosed.
- v) The extent to which material increases in net sales or revenues are attributable to increases in prices or to increases in the volume or amount of goods or services being sold or to the introduction of new products or services.
- vi) Matters that will have an impact on future operations and have not had an impact in the past.
- vii) Matters that have had an impact on reported operations and are not expected to have an impact upon future operations
- viii) Off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships that have or are reasonably likely to have a current or future effect on the registrant's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources.
- ix) Performance goals, systems and, controls,

## *Overview of Results of Operations*

As previously discussed, total revenue fell marginally in 2018 compared to 2017. The lines of business, which contributed to this decline were mobile and fixed voice. The causes for the decline were attributed to the uptake in prepaid mobile plans and the replacement of fixed voice calling by mobile and voice over IP products and services. Despite the decline in revenue, mobile market share increased, broadband subscribers increased and opportunities have been capitalized from the Corporate Sales team.

Operating costs increased by 9% in 2018 over the previous year. The driver for this increase was higher network costs related to our network migration initiative for Fixed voice and Broadband, which resulted in higher outside contractors costs.

The company's profit fell by 9% over the previous year. Notwithstanding this decline, we experienced an increase in our mobile market share, an increase in broadband subscribers and believe that the outlook for our Flow TV service is positive. Additionally, with the continued investment in the infrastructure of the Company's services, it is expected that the number of network related faults will decline, which will in-turn reduce the network costs and overall operating costs.

**11. Changes in and Disagreements with Auditors on Accounting and Financial Disclosure.**

Describe any changes in auditors or disagreements with auditors, if any, on financial disclosure.

Not applicable

**12. Directors and Executive Officers of the Reporting Issuer. (*Complete Biographical Data Form attached in Appendix 1 and Appendix 1(a) for each director and executive officer*)**

Furnish biographical information on directors and executive officers indicating the nature of their expertise.

**13. Other Information.**

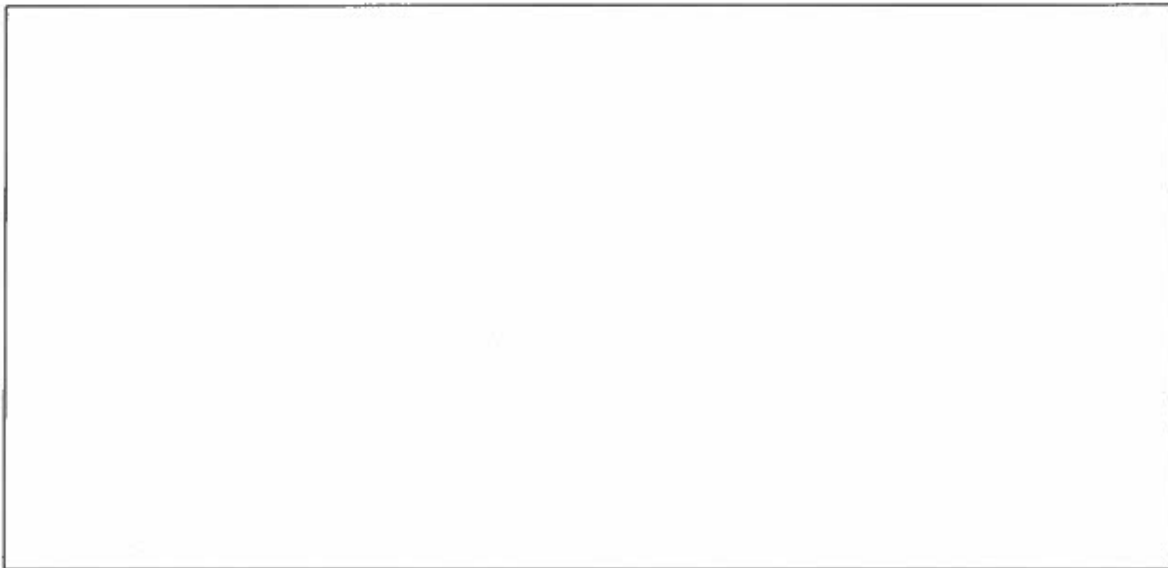
The reporting issuer may, at its option, report under this item any information, not previously reported in a Form ECSRC – MC report provided that the material change occurred within seven days of the due date of the Form ECSRC – K report. If disclosure of such information is made under this item, it need not be repeated in a Form ECSRC – MC report which would otherwise be required to be filed with respect to such information.

Not applicable



**14. List of Exhibits**

List all exhibits, financial statements, and all other documents filed with this report.

A large, empty rectangular box with a thin black border, occupying the lower half of the page. It is intended for the user to list all exhibits, financial statements, and other documents filed with the report.

Cable & Wireless (St Kitts and Nevis) Limited

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2018

(With comparatives for the year ended 31 December 2017)

(Expressed in thousands of Eastern Caribbean Dollars)

	Note	Year ended 31 December, 2018	Year ended 31 December, 2017
Revenue	4	80,957	81,067
Operating costs before depreciation and amortisation	5a	(45,900)	(41,941)
Depreciation	5a	(9,140)	(8,656)
Amortisation	5a	(67)	(102)
Impairment	5a	(181)	-
<b>Operating profit before exceptional items</b>		<b>25,669</b>	<b>30,368</b>
Operating exceptional items <sup>1</sup>	5b	220	(59)
<b>Operating profit after exceptional items</b>		<b>25,889</b>	<b>30,309</b>
Finance income	6	510	91
Finance expense	6	(303)	(128)
<b>Profit before income tax</b>		<b>26,096</b>	<b>30,272</b>
Income tax expense	7	(8,536)	(10,935)
<b>Profit for the year being total comprehensive income for the year</b>		<b>17,560</b>	<b>19,337</b>

<sup>1</sup> Further detail on exceptional items is set out in note 5b and in the relevant note for each item. Includes the benefit of insurance recoveries related to losses and business interruption incurred as a result of Hurricane Irma.

The notes on pages 11 to 33 are an integral part of these financial statements.

Cable & Wireless (St Kitts and Nevis) Limited

Statement of Financial Position

As at 31 December 2018

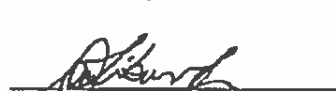
(With comparatives as at 31 December 2017)

(Expressed in thousands of Eastern Caribbean Dollars)

	Notes	31 December, 2018	31 December, 2017
<b>Assets</b>			
<b>Non-current assets</b>			
Intangible assets	9	137	204
Property, plant and equipment	10	79,014	82,658
Other non-current assets		865	870
		<b>79,816</b>	<b>83,730</b>
<b>Current assets</b>			
Trade and other receivables	11	13,807	12,362
Inventories	12	488	903
Cash and cash equivalents	13	3,689	2,995
Due from related parties	21b	68,222	41,233
		<b>86,214</b>	<b>57,483</b>
<b>Total assets</b>		<b>166,030</b>	<b>141,223</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	14	15,600	11,292
Due to related parties	21c	12,841	8,366
Bank overdraft	13	87	87
Tax liability		182	3,685
Contract Liability		455	507
Provisions	17	717	-
		<b>29,882</b>	<b>21,939</b>
<b>Non-current liabilities</b>			
Deferred tax liability	18	5,582	6,080
Contract Liability		405	383
Provisions	17	2,099	2,088
		<b>8,086</b>	<b>8,572</b>
<b>Net assets</b>		<b>128,282</b>	<b>116,882</b>
<b>Equity</b>			
Share capital	18	33,130	33,130
Share premium		3,008	3,008
Share Based Payment Reserve		102	102
Retained earnings		82,011	74,451
<b>Total equity</b>		<b>128,282</b>	<b>116,882</b>

The notes on pages 11 to 33 are an integral part of these financial statements. These financial statements on pages 7 to 10 were approved by the Board of Directors on August, 9 2019 and signed on its behalf by:

  
Director

  
Director

# Cable & Wireless (St Kitts and Nevis) Limited

## Statement of Cash Flows

For the year ended 31 December 2018

(With comparatives for the year ended 31 December 2017)

(Expressed in thousands of Eastern Caribbean Dollars)

	Note	Year ended 31 December, 2018	Year ended 31 December, 2017
<b>Profit before income tax for the year</b>		<b>26,096</b>	<b>30,272</b>
Adjustments for:			
Depreciation	5a, 10	9,140	8,656
Amortisation	5a, 9	67	102
Impairment	5a, 10	181	-
Equity-settled share-based payment transaction		-	102
Finance income	6	(510)	(91)
Finance expense	6	303	128
<b>Operating cash flows before working capital changes</b>		<b>35,277</b>	<b>39,169</b>
Changes in working capital			
Decrease/(increase) in inventories		258	(813)
(Increase)/decrease in trade and other receivables		(1,445)	1,000
Increase in amounts due from related parties		(26,989)	(13,796)
Decrease in other non-current assets		205	151
Increase/(decrease) in amounts due to related parties		6,253	(2,526)
(Decrease)/increase in deferred income		(40)	196
Increase/(decrease) in provisions		717	(1)
Decrease in non-current accruals		-	(27)
Increase in trade and other payables		4,308	1,556
<b>Cash generated from operations</b>		<b>18,544</b>	<b>24,909</b>
Interest paid		(303)	(128)
Interest received		510	91
Income tax paid		(12,537)	(9,101)
<b>Net cash from operating activities</b>		<b>6,214</b>	<b>15,771</b>
Cash flows from investing activities			
Purchase of property, plant and equipment	10	(5,520)	(9,834)
<b>Net cash used in investing activities</b>		<b>(5,520)</b>	<b>(9,834)</b>
Cash flows from financing activities			
Dividends paid		-	(4,067)
<b>Net cash used in financing activities</b>		<b>-</b>	<b>(4,067)</b>
<b>Net increase in cash and cash equivalents</b>		<b>694</b>	<b>1,870</b>
<b>Cash and cash equivalents, net of overdraft, at beginning of year</b>		<b>2,908</b>	<b>1,038</b>
<b>Net Cash at end of year</b>	<b>13</b>	<b>3,602</b>	<b>2,908</b>
<b>Supplementary disclosure of Non-Cash Transactions:</b>			
Inventory transfer to equipment held for use (non-cash adjustment)	12	(159)	(261)

The notes on pages 11 to 33 are an integral part of these financial statements.

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: Alexander Bremner Position: Executive Director

Age: 46

Mailing Address: c/o Cable & Wireless Antigua and Barbuda Ltd  
Wireless Road, Piggot, Antigua & Barbuda

Telephone No.: 268-484-4104

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

- 1. CFO (Ventures Market) - 2013 to present
- 2. Senior Analyst - Cable & Wireless Communications 2009 to 2013

Education (degrees or other academic qualifications, schools attended, and dates):

- 1. BA Hons Law & Economics - University of Leicester 1994

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: Garfield Sinclair Position: Executive Director

Age: 57

Mailing Address: 24 Shenstone Drive  
Kingston 6  
Jamaica

Telephone No.: \_\_\_\_\_

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

- 1. CEO Bahamas Telecommunications Company & Vice President Northern Cluster (July 2018 to present)
- 2. President Caribbean - C&W Communication ( January 2017 to June 2018)
- 3. Lime Jamaica & Cayman Islands - Managing Director (October 2010 to December 2016)

Education (degrees or other academic qualifications, schools attended, and dates):

- 1. Massachusetts Institute of Technology  
Sloan School of Management  
Executive Certificate in Strategy and Innovation (2007)
- 2. University of Pennsylvania (Wharton)  
Executive Development Program (2004)
- 3. California Board of Accountancy  
California, USA  
C.P. A. LICENCE – Non Practicing (1993)

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: David Lake Position: General Manager

Age: 55

Mailing Address: c/o Cable & Wireless St.Kitts-Nevis Ltd  
PO Box 86  
5 3030

(include dates of employment).

**Education (degrees or other academic qualifications, schools attended, and dates):**

1. Bachelor of Science in Industrial Engineering - University of the West Indies - 1987
2. Master of Science in Integrated Management Systems - University of Birmingham UK

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: Alexander Bremner Position: Executive Director

Age: 46

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Wireless Road, Piggot, Antigua & Barbuda

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Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*



**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: Christine Gillespie Position: Executive Director

Age: 44

Mailing Address: Lot 124B South View  
Kent  
Christ Church, Barbados

Telephone No.: \_\_\_\_\_

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

1. VP, Legal Regulatory, Barbados & Venture Cable & Wireless Communication PLC (July 2015 to present)
2. Head of Legal & Regulatory, Barbados & Southern Cluster Cable & Wireless Lime (Dec 2015 to June 2015)
3. Legal & Regulatory Counsel, Cable & Wireless/Lime - December 2006 to November 2013)

Education (degrees or other academic qualifications, schools attended, and dates):

1. Called to Jamaican Bar, November 1998
2. Called to the Barbadian Bar, April 2015
3. Legal Education Certificate - Norman Manley Law School, 1998
4. Bachelor of Laws (Honours) - University of the West Indies, 1996

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

\_\_\_\_\_  
*Use additional sheets if necessary.*

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: Lyra Richards Position: Non-Executive Director

Age: 70

Mailing Address: Brazier's Estate  
St. Johns Estate  
Nevis

Telephone No.: 869-662-9554

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

1. Operations Manager - Bank of Nevis International Ltd (Retired Dec. 2012)

Education (degrees or other academic qualifications, schools attended, and dates):

1 Diploma in Financial Services Management - Sept. 2001

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: Osbert Liburd Position: Non-Executive Director

Age: 72

Mailing Address: West Farm, Great House  
Trinity  
St.Kitts

Telephone No.: 869-662-6100

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

1. Plant Pathologist

Education (degrees or other academic qualifications, schools attended, and dates):

1. B.A in Biology - University of the Virgin Islands-1971  
2. M.P.S (Agriculture) Cornell University, U.S.A. -1975  
3. Ph.D (Plant Pathology) Cornell University - 1977

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: Valerie Williams Position: Company Secretary

Age: 61

Mailing Address: c/o Cable & Wireless Barbados  
Windsor Lodge, Government Hill  
St. Michael

Telephone No.: 246-292-1363

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of current responsibilities.

1. Company Secretary - Legal and Regulatory (Cable & Wireless Barbados since 1991)

Education (degrees or other academic qualifications, schools attended, and dates):

1. Associate of Institute of Chartered Secretaries and Administrators 1986 and 1992

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: Michael Davis Position: Manager, Finance

Age: 36

Mailing Address: c/o Cable & Wireless St.Kitts-Nevis Ltd  
PO Box 86

Telephone No.: 869-465-3707

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

1. Manager, Finance - 2012 to present (C&W St.Kitts & BVI)

Education (degrees or other academic qualifications, schools attended, and dates):

1. ACCA - 2010  
2. BSC Hons - Accounting UWI 2006

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: Merlese Maynard Position: Credit & Debt Collections Manager

Age: 58

Mailing Address: c/o Cable & Wireless St.Kitts-Nevis Ltd  
PO Box 86

Telephone No.: 869-467-4201

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

1. Credit & Debt Collections Manager ( 2006 to present)

Education (degrees or other academic qualifications, schools attended, and dates):

1. Accountant Tutors - AAT (Association of Accounting Technicians)-1994

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: Eunice George Position: Manager, B2B Sales

Age: 54

Mailing Address: c/o Cable & Wireless St.Kitts-Nevis Ltd  
PO Box 86

Telephone No.: 869-467-4402

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of current responsibilities.

1. Manager, B2B Sales (May 2006 to present)

Education (degrees or other academic qualifications, schools attended, and dates):

1. Certified Trained Teacher UWI -1986  
2. Bachelor of Arts in Business from Liberty University-1994  
3. Masters in Business Administration University Leiceister-2008

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: Kevin Edwards Position: Manager, Retail Sales

Age: 44

Mailing Address: c/o Cable & Wireless St Kitts-Nevis Ltd  
PO Box 86

Telephone No.: 869-467-4357

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

- 1. Manager, Retail Sales (January 2017 to present)
- 2. Marketing & Corporate Communications Manager ( December 2012 to December 2016)

Education (degrees or other academic qualifications, schools attended, and dates):

- 1. University of Cincinnati BA - Product Information and Supply Management (2001)

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*



**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: Rhodell Whittaker Position: Manager, Customer Experience

Age: 33

Mailing Address: c/o Cable & Wireless St.Kitts-Nevis Ltd  
PO Box 86

Telephone No.: 467-5148

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

1. Manager, Customer Experience - (March 2016 to present)
2. Service Delivery Coordinator - (2014 to March 2016)
3. Technician (2008 to 2014)

Education (degrees or other academic qualifications, schools attended, and dates):

1. CFBC - Certification Electrical and Electronic Engineering (2004)

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*

**BIOGRAPHICAL DATA FORMS**

**EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY**

Name: Clyde Richardson Position: Manager, Network Operations

Age: 46

Mailing Address: c/o Cable & Wireless St.Kitts-Nevis Ltd  
PO Box 86

Telephone No.: 467-4172

List jobs held during past five years (including names of employers and dates of employment).  
Give brief description of **current** responsibilities.

- 1. Manager, Network Operations ( 2016 to present)
- 2. MSO Manager ( 2014 to 2016)
- 3. Project Manager (2010 to 2016)

Education (degrees or other academic qualifications, schools attended, and dates):

- 1. University of Phoenix, Phoenix AZ  
Masters of Business Administration, 2005
- 2. University of the West Indies, Cavehill, Barbados  
Bachelors of Science, 1995

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

*Use additional sheets if necessary.*