

Nigel M. Baptiste, Gregory I. Thomson, Ronald F. deC. Harford,



## *board of directors*

**Gregory I. Thomson**, *B.Sc. (Maths & Physics), MBA*

Gregory I. Thomson is the Deputy Managing Director of Republic Bank Limited.

Mr. Thomson is a career banker with over thirty years experience in banking and finance in Trinidad and Tobago. Mr. Thomson holds a Bachelor of Science Degree in Mathematics and Physics from The University of the West Indies and a Master of Business Administration (MBA) degree from the University of Western Ontario, Canada.

**Ronald F. deC. Harford**, *FC.I.B., FI.B.A.F., F.C.A.B.F.I.*

Ronald F. deC. Harford, Chairman of Republic Bank Limited, is a career banker, who has celebrated over forty-three years of service with Republic Bank Limited.

Mr. Harford is a Fellow of the UK Chartered Institute of Bankers, the Institute of Banking of Trinidad and Tobago and the Caribbean Association of Banking and Finance. He is the Chairman of The University of the West Indies (UWI) Development and Endowment Fund, serves as the Financial Advisor of the Red Cross Society of Trinidad and Tobago and is Campaign Chairman for 2007 for the International Charity Body, United Way. Mr. Harford is a member of the Board of Directors of the Arthur Lok Jack Graduate School of Business-University of the West Indies and the Caribbean Information & Credit Rating Services Limited. He is a past President of the Bankers Association of Trinidad and Tobago.

**Nigel M. Baptiste**, *B.Sc. (Hons.) (Econ.), M.Sc. (Econ.), A.C.I.B.*

Nigel M. Baptiste is an Executive Director of Republic Bank Limited. He is a First Class Honours Graduate of The University of the West Indies, an Associate of the Chartered Institute of Banking in England and a graduate of the Stonier Graduate School of Banking in the United States of America.

David J. Dulal-Whiteway, Razai Azard Rahaman, William R. Aguiton,

**David J. Dulal-Whiteway**, *B.Sc. (Mgmt. Studies), MBA, C.G.A.*

David J. Dulal-Whiteway, Managing Director has been a banker for the past twenty years. He is a graduate of the University of the West Indies (UWI) and the University of Western Ontario and sits on several Boards within the Republic Bank Group. He is also the Chairman for The Enrichment and Enhancement of Life (FEEL).



#### **Razai Azard Rahaman**

Razai Azard Rahaman has been the Chairman of the Rahamut Group of Companies since 1974. In 2002 he joined the Board of Directors of I.G.L. Limited in Jamaica. He is the Honorary Consul General of Bangladesh for Trinidad and Tobago and President of the Liquefied Petroleum Gas Dealers Association Limited.

#### **William R. Aguiton**

William R. Aguiton's career with Hilton International spanned 37 years. He is Chairman of the Board of Governors of the Trinidad and Tobago Hospitality and Tourism Institute and a Director of Berger Paints Trinidad Limited. He is also the holder of the Humming Bird Medal (Gold) for loyal and dedicated service to Trinidad and Tobago in the sphere of hospitality and tourism.



George Leonard Lewis, Thomas R. Evans, Russell Martineau



## *board of directors*

### **George Leonard Lewis, B.Sc., MS. (Petroleum Eng)**

George Leonard Lewis has been active in the petroleum industry for over thirty years. He continues to retain close ties to the energy-based industries and is also involved in other areas of business. Mr. Lewis is a member of the Board of Directors of East Caribbean Financial Holdings Company Limited and Bank of St. Lucia International Limited.

### **Thomas R. Evans**

Thomas Evans is a retired Fellow of The Chartered Association of Certified Accountants of the United Kingdom and was a founding member of the Institute of Chartered Accountants of Trinidad and Tobago.

Mr. Evans practised as a Partner at Ernst & Young for thirty years and was responsible for the Assurance work on Financial Institutions. He served two terms as a Director of the Central Bank of Trinidad and Tobago and is a Director of Agostini's Limited.

### **Russell Martineau, SC, LL.M.**

Russell Martineau has been a Senior Counsel since 1993 and is a member of the Bar in England, Wales, Barbados, Antigua, St. Lucia, St. Vincent, Grenada, Dominica and Trinidad & Tobago. Mr. Martineau is Chairman of the Board of Directors of Tobago Plantations Limited and a member of the Boards of Directors of Home Construction Limited, Caribbean Finance Company Limited and several other companies. He is Chairman of the A.N.R. Robinson Library, Museum and Ethics Centre and President of the Law Association of Trinidad and Tobago.

Bhoendradatt Tewarie, William P. Lucie-Smith, Chandrabhan Sharma

**Bhoendradatt Tewarie**, *BA, MA, Ph.D.*

Dr. Bhoendradatt Tewarie is Pro-Vice Chancellor for Planning and Development at The University of the West Indies and founding Director of the Institute of Critical Thinking at the University. He served as Principal of the St. Augustine Campus of The University of the West Indies for six years and was Executive Director of the Institute of Business (now Arthur Lok Jack Graduate School of Business) for nine years. Dr. Tewarie is a Board member of the Caribbean Examinations Council (CXC) and also serves on the Boards of CL Financial Limited and the Trinidad Publishing Company.

**William P. Lucie-Smith**, *MA, F.C.A.*

William Lucie-Smith is a retired Senior Partner of PricewaterhouseCoopers Trinidad where he headed its Corporate Finance and Recoveries practice. He is a chartered accountant and holds an MA from Oxford University in Philosophy, Politics and Economics. He has extensive experience in mergers and acquisitions, taxation and valuations.

He currently serves as an independent non-executive director on a number of Boards including Neal and Massy Holdings Limited, Sagicor Financial Corporation and Caribbean Airlines Limited. He has recently been appointed to the Board of Governors of the Heritage and Stabilization Fund.



**Dr. Chandrabhan Sharma**, *B.Sc. (Eng), M.Sc., Ph.D.*

Dr. Chandrabhan Sharma is a Senior Lecturer and Deputy Dean of the Faculty of Engineering at The University of the West Indies (UWI), St. Augustine. He is the Leader of the Energy Systems Group in the Faculty of Engineering, UWI and the Head of the Centre for Energy Studies at the Engineering Institute. Dr. Sharma is also a member of the Board of Directors of Tricon, The Trinidad and Tobago Electricity Commission, the Barbados Mortgage and Finance Company and the BNB Finance and Trust Company.

Marjorie Thorpe, Bernard S. Dulal-Whiteway



## *board of directors*

### **Dr. Marjorie Thorpe, *Ph.D.***

Dr. Marjorie Thorpe is a former University Dean of the Faculty of Arts and General Studies at The University of the West Indies. She is the Chancellor's nominee on the St. Augustine Campus Council of The University of the West Indies and currently chairs the Fulbright 2000 Academic Screening Committee and the Principles of Fairness Committee.

### **Bernard S. Dulal-Whiteway, *FC.C.A., C.A.***

Bernard S. Dulal-Whiteway is the Chief Executive Officer of the Neal & Massy Group of Companies.

He is a member of the Institute of Chartered Accountants of Trinidad and Tobago and a Fellow of the Association of Certified Accountants of the United Kingdom.

Mr. Dulal-Whiteway is the Honorary Consul General of the Republic of Korea for Trinidad and Tobago, the Chairman of Yara Trinidad Limited, Tringen Limited and a member of the Boards of Directors of United Way of Trinidad and Tobago and Telecommunications Services of Trinidad and Tobago Limited.

## *directors' report*

Your Directors have pleasure in submitting their Report for the year ended September 30, 2007.

### **Financial Results & Dividends**

The Directors report that the Group's profit after taxation and minority interest for the year ended September 30, 2007 amounted to \$1,336 million.

The Directors have declared a dividend of \$2.00 per share for the year ended September 30, 2007. A half-year dividend of 94¢ per share was paid on May 29, 2007 making a total dividend on each share of \$2.94 (2006: \$2.50).

### **Substantial Interest in Share Capital as at September 30, 2007**

	<b>Ordinary Shares</b>
Colonial Life Insurance Company Limited	52,251,340
National Insurance Board	21,386,866
CLICO Investment Bank Limited	18,306,745
Trintrust Limited	14,131,371
First Company Limited	14,025,730

A substantial interest is a holding of 1/20th or more of the issued Share Capital of the Bank.

### **Directors' Interest**

Set out below are the names of the Directors with an interest in the Company at September 30, 2007 together with particulars of their holdings.

<b>Director</b>	<b>Beneficial Interest</b>	<b>Non-Beneficial Interest</b>
William R. Aguiton	2,150	Nil
Nigel M. Baptiste	7,718	Nil
Bernard S. Dulal-Whiteway	5,000	Nil
David J. Dulal-Whiteway	31,321	Nil
Thomas R. Evans	Nil	Nil
Ronald F. deC. Harford	124,574	Nil
George L. Lewis	3,573	Nil
William P. Lucie-Smith	2,000	Nil
Russell Martineau	1,000	Nil
Razai Azard Rahaman	Nil	Nil
Chandrabhan Sharma	1,000	Nil
Bhoendradatt Tewarie	Nil	Nil
Gregory I. Thomson	29,115	Nil
Marjorie Thorpe	1,000	Nil

## *directors' report*

There has been no change in these interests occurring between the end of the Company's year and one month prior to the date convening the Annual Meeting.

### **Directors**

In accordance with by-law No. 1, Paragraph 4.4, Razai Azard Rahaman retires from the Board by rotation and being eligible offers himself for re-election for a term expiring at the close of the first annual meeting following this appointment.

In accordance with by-law No. 1, Paragraph 4.4, Bernard S. Dulal-Whiteway, Ronald F. deC. Harford, Chandrabhan Sharma and Gregory I. Thomson, retire from the Board by rotation and being eligible offer themselves for re-election for a term expiring at the close of the third annual meeting following this appointment.

### **Community Involvement**

Five years ago, Republic Bank launched the Power to Make A Difference programme – a social responsibility initiative which embraces a vision of an empowered elderly and indigent through the Power to Care and to Help; and an equally empowered youth population through the Power to Learn and Achieve.

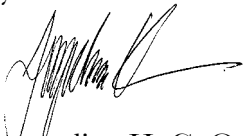
With a pledge of TT\$50 million to be disbursed in four Caribbean territories over five years, the programme places major emphasis on youth development through the avenues of education, sport and culture. Collaboration with various charitable organizations facilitates programmes that seek to alleviate poverty, empower the disenfranchised and care for the elderly and differently-abled.

During the fourth phase 2006/2007, Republic Bank committed over TT \$10 million throughout the region covering programs such as the UWI Cave Hill Campus Creative Arts Centre in Barbados, Republic RightStart Cup in Grenada, and Trinidad and Tobago Promenade Gardens Rehabilitation Program in Guyana and the Walk Tall Rehabilitation Programme for first time offenders in Trinidad and Tobago.

### **Auditors**

The retiring Auditors, Ernst & Young have expressed their willingness to be re-appointed and a resolution to that effect will be proposed at the Annual Meeting.

By order of the Board



Jacqueline H. C. Quamina

***Corporate Secretary***

November 8, 2007