



**FOR IMMEDIATE RELEASE**

March 20, 2017

**Cayman National Announces  
Amendments to its Articles of Association**

George Town, Cayman Islands: Cayman National Corporation Ltd. (CSX:CNC) KY (the "Company") announced that each of the following resolutions were passed as special resolutions of the Company at the Company's Annual General Meeting on March 16, 2017:

- a) That the Company's Articles of Association be amended by deleting and replacing Article 88 thereof with the following clause:

88. A director or directors may participate in any meeting of the board, or of any committee appointed by the board of which such director or directors are members, by means of telephone, or internet platform, or similar communication equipment by way of which all persons participating in such meeting can hear each other and such participation shall be deemed to constitute presence in person at the meeting.

- b) That the Company's Articles of Association be amended by deleting and replacing Articles 100 and 103 thereof with the following clauses respectively:

100. At the first annual general meeting and at the annual general meeting in every subsequent year, two directors for the time being shall retire from office.

103. At the annual general meeting at which a director retires in manner aforesaid the vacated office may be filled by electing a person thereto and in default the retiring director shall be deemed to have been re-elected.

- c) That the Company's Articles of Association be amended by deleting and replacing Articles 124 and 127 thereof with the following clauses respectively:

124. A copy of every such statement of income and expenditure and balance sheet which is to be laid before a general meeting of the Company together with a copy of every report of the Auditors relating thereto and the directors' report shall be made available to every member with the notice convening the meeting provided that this article shall not require a copy of these documents to be sent to any person whose address the Company is not aware of or to more than one of joint holders of a share.

127. A notice may be given by the Company or by the persons entitled to give notice to any member personally by sending it to him either by post or email, to the postal or email address, if any, as supplied by him to the Company for the giving of notices to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing prepaying and posting a letter containing the notice and to have been effected at the expiration of 24 hours after the letter containing the same is posted. If the Company does not receive a responding email indicating non-delivery, where a notice is sent by email, service of the notice shall be deemed to be effected at the time indicated by the transmitting computer. A notice may refer to documents that may be obtained from the Company's internet website.

- d) That the Company's Articles of Association be amended by deleting and replacing Article 123 thereof with the following clause:

123. Once at least in every year the directors shall lay before the Company in general meeting an audited statement of the income and expenditure for the past year, made up to a date not more than 6 months before such meeting, also a balance sheet made up to the same date and containing a summary of the property and liabilities of the Company. Every such statement of income and expenditure and balance sheet laid before members in general meeting shall be signed on behalf of the board by two of the directors and the Auditors' report shall be attached thereto, and shall be open to inspection by any member.

Cayman National's Chief Executive Officer, Stuart Dack, commented that each of these amendments modernize the way that Cayman National communicates with its shareholders and internally, and harmonize the rotation and retirement of directors.

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**About Cayman National**

Established in 1974, Cayman National Corporation Ltd. is the largest financial services company based in the Cayman Islands, providing banking, trust and company management, fund administration, and wealth management services to clients locally and around the world, from the Cayman Islands, and the Isle of Man, with an office also in Dubai. Cayman National is publicly traded on the Cayman Islands Stock Exchange.

Cayman National comprises: Cayman National Bank Ltd., Cayman National Fund Services Ltd., Cayman National Securities Ltd., Cayman National Trust Co. Ltd., Cayman National Bank and Trust Company (Isle of Man) Limited, and Cayman National (Dubai) Ltd.

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