



June 30, 2020

PRESS RELEASE

Access Financial Services Limited (AFS) Appoints New Chairman, Board Members, and Makes Changes to its Senior Leadership Structure

Board Changes

Access Financial Services Limited (AFS) is pleased to announce the appointment of Mr. Christopher Williams as Chairman of the Board of Directors effective June 19, 2020. Mr. Williams previously served as a Non-Independent Director. His appointment results from the retirement of the previous Chairman Mr. Rex James from the Board of Directors on June 19, 2020 a post he held since January 2015. During his tenure, Mr. James provided strong leadership and direction resulting in the growth of the Company during an important period of its development.

In addition, AFS would also like to express its gratitude to Mr. Norman Reid, who resigned from the Board of Directors effective June 19, 2020 due to increased personal and corporate obligations. Mr. Reid served the Board of Directors over the past four (4) years and diligently executed his duties as the Chairman of the Audit Committee. The Board of Directors and staff would like to thank Mr. James and Mr. Reid for their involvement with AFS and wish for them all the best in their future endeavours.

Following on the changes, the Board has also approved the appointment of two (2) Independent Directors effective June 19, 2020:

Appointment of Directors

- **Miss Justine Collins**, an Attorney at Law, at the law firm Hart Muirhead Fatta, specializing in Commercial and Corporate Law. Miss Collins is a member of the Caribbean Blockchain Alliance, the Jamaican Chapter of the Internet Society, the Computer Society of Jamaica, and the Commonwealth Lawyers Association.
- **Mr. Michael Shaw**, an experienced banking executive, with local and international experience who brings a wealth of knowledge in sales management, risk management and governance practices. Mr. Shaw currently serves on the boards of several private and public sector companies.

In keeping with the strategic focus to strengthen the senior leadership structure of AFS, the Board is pleased to announce the following changes effective July 1, 2020:

Senior Leadership Changes

- **Mr. Marcus James**, the Founder and Chief Executive Officer of AFS, will now assume the position of **Group Chief Executive Officer**. In his new role, Mr. James will have direct responsibility for execution of expansion and acquisition strategies, and extracting synergies across the Group's operations in Jamaica and its wholly owned subsidiary, Embassy Loans Inc., based in Florida, United States of America.
- **Mr. Frederick Williams** who joined AFS in October 2019 as Chief Operating Officer, has been promoted to **General Manager**. In this role, Mr. Williams will be charged with the day to day leadership and management of AFS, with special focus on digital transformation and improved operational efficiencies in serving the needs of customers in the microfinance industry. Mr. Williams is a Chartered Accountant with extensive experience in accounting, strategic planning, business reengineering and risk management in the financial services industry.

About Access Financial Services Limited

Access Financial Services (AFS) is a leading microfinance institution in Jamaica with an island-wide presence. The Company offers a wide range of business and personal loans to the microfinance sector; a sector which contributes significantly to economic growth. AFS was incorporated in 2000 and was the first company to list on the Junior Market of the Jamaica Stock Exchange (JSE) in 2009. The Company also operates its wholly owned subsidiary Embassy Loans Inc., located in Florida, USA.

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