



April 11, 2022

MARKET ADVISORY BARITA INVESTMENTS LIMITED

The Board of Barita Investments Limited (“Barita” or the “Company”) has advised of senior management changes in keeping with the Company’s succession planning programme. The changes are meant to further strengthen Barita’s organizational structure, risk management and governance, significantly bolster executive leadership of the core business, and deepen sales and service capabilities. The Company has been deliberate with its talent acquisition strategy over the last three (3) years with a focus on talent who are able to take on various roles within the Barita group. These changes augur well in advancing the initiatives aimed at continuing to challenge the status quo in the capital markets to ultimately create and sustain stakeholder value.

Accordingly, Mr. Dane Brodber will be appointed as Interim Chief Executive Officer with effect from May 7, 2022. Dane was appointed Chief Risk Officer of the Cornerstone Group effective November 1, 2019, and has had oversight responsibility for the risk function of Cornerstone and its subsidiaries inclusive of the Barita group. Dane has over 18 years of experience in the financial services industry, with expertise in risk management, strategy, business intelligence, and financial analysis. Dane previously served as Regional Director, Market Risk Management with Scotia Bank where he worked for over 12 years. Dane earned undergraduate degrees in Mechanical Engineering and Economics & Business from Lafayette College and an MBA from the University of New Orleans. He also holds the Chartered Financial Analyst (CFA), Chartered Alternative Investment Analyst (CAIA), and the Financial Risk Manager (FRM) designations. Dane is the current President and founding Vice President of CFA Society Jamaica.

Effective May 7, 2022, Mr. Stephen Phillibert, Chief Financial Officer of the Cornerstone Group, will assume responsibility for Barita’s Operations function in addition to his existing oversight of the Finance function of the Cornerstone Group. Mr. Phillibert has over 25 years combined experience in the areas of finance, strategy, general management, and mergers and acquisitions. He holds an MBA from the University of Toronto, an undergraduate degree in Accounting from the University of the West Indies as well as the Chartered Financial Analyst designation.

Mr. Ramon Small-Ferguson, who was recently promoted to Executive Vice President consistent with the Company’s succession planning programme, will take on an expanded role in support of the incoming Interim CEO. Effective May 7, 2022, Ramon will have oversight of the revenue generating arm of the business; to include asset management and research, investment banking, treasury management, and alternative investments. Ramon has extensive experience in investment management and prior to joining Barita, he held the position of Chief Investment Strategist and Head of Research at the Jamaica National Group. Ramon holds the Chartered Financial Analyst (CFA), Chartered Alternative Investment Analyst (CAIA), and Financial Risk Manager (FRM) designations. He also holds a Bachelor of Business Administration (BBA), Finance & Marketing (Hons) from the University of Technology, Jamaica and is currently a Graduate Student at NYU Stern Business School where he is pursuing a Master of Science in Quantitative Management.

Mrs. Paula Barclay, General Manager of Barita, has tendered her resignation effective May 6, 2022, after a 3-year tenure with the organization. On joining Barita, Paula initially had responsibility for driving the Company’s business development and customer experience strategies and initiatives. In December of 2019, she assumed responsibility as head of business and in her expanded role she oversaw a period of significant development of the Company. Under her leadership, Barita registered transformational growth in its market share across several business lines including investment banking, asset management, stockbrokerage services, and cambio trading.



The foregoing key achievements were enabled by the significant strengthening of the depth of human capital across the organization, the establishment of best-in-class policies and an enterprise risk management framework, streamlining of key processes and structures across the business, and the re-imagining of the marketing and business development thrust of the Company that has revolutionized the presence, appeal, and connection of the market with Brand Barita. The Chairman, Board, management and staff of the Company would like to extend their thanks and appreciation to Mrs. Barclay for her stellar stewardship, and wish her all the very best as she embarks on the next phase of her journey.

Mr. Junior Graham, Vice President Information Technology, has tendered his resignation effective April 30, 2022.

Mr. Dave Dixon joined Barita on February 28, 2022 from Scotia Bank as Senior Vice President, Sales and Services, and has taken on the mantle from Mrs. Barclay with regards to executive responsibility for retail sales, including the Company's branch network together with overall customer experience oversight. Mr. Dixon is a Retail and Investment Banking professional with over twenty (20) years of experience in the financial services sector.

Ms. Sancia Thompson, formerly of the NCB Financial Group, joined Barita on February 28, 2022 as Vice President, Premium Wealth and Corporate Solutions. These roles previously reported in to Mrs. Barclay. Ms. Thompson has over 20 years of experience as a finance professional with a solid history of success in delivering results through consultative sales processes and financial advice.

Mr. Nigel Sinclair, formerly of the GraceKennedy Group, joined Barita on January 17, 2022 as Head of Asset Management. In that capacity, Nigel has taken over executive leadership of the fiduciary management aspects of the business, to include the investment management oversight of the suite of unit trust and pension products offered by the Company.

The Chairman and Board welcome the new appointees and look forward to the management and staff continuing to create sustainable value for all our key stakeholders.

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Malindo Wallace
**Group Legal Counsel &
Company Secretary**