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NOTICE

Conversion of Contingent Convertible Bonds

Bank of the Bahamas Limited will be converting \$10,000,000 of 3.125% Fixed Rate Perpetual Contingent Convertible Capital Bonds for the effective date of June 30, 2017.

Number of shares outstanding before conversion:	36,437,759
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Number of shares outstanding after conversion:	43,194,515
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Number of shares being issued as part of the conversion:	6,756,756
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Percentage of shares outstanding held by the Majority shareholder before the conversion (excludes government agencies and corporations which holds 28.42%)	50.93%
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Percentage of shares outstanding held by the Majority shareholder after the conversion (excludes government agencies and corporations which holds 23.98%)	58.60%
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Percentage of shares outstanding held by the Minority shareholders before the conversion	49.07%
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Percentage of shares outstanding held by the Minority shareholders after the conversion	41.40%
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