



Dear Shareholder

We enclose the following materials for a further Extraordinary General Meeting of the Shareholders of Cayman National Corporation Ltd. to be held on Wednesday, 7 November 2018, at 4:00 PM at the Kimpton Seafire Hotel, 60 Tanager Way, Seven Mile Beach, Grand Cayman, Cayman Islands.

- Proxy form
- Notice and Agenda of Extraordinary General Meeting
- Explanatory Note

Please note that this is a different and separate meeting than the Extraordinary General Meeting held on 9 October 2018.

The Extraordinary General Meeting to be held on 7 November 2018 is to consider a further amendment to the Articles of Association of Cayman National that limits the number of shares that may be acquired by way of share transfer. This amendment was not considered at the Extraordinary General Meeting held on 9 October 2018 as a result of an administrative oversight. We apologize for any inconvenience.

Even if you attended or voted at the Extraordinary General Meeting held on 9 October 2018, your vote will still be critical at this further meeting to be held on 7 November 2018. If you do not wish to attend the meeting in person, you are very welcome to vote by using the enclosed Proxy form.

Please read all enclosed documents carefully.

If you wish to use the Proxy form, please ensure your proxy is delivered to Cayman National according to the instructions on the proxy.

Thank you.

The Board of Directors
Cayman National Corporation Ltd.

15 October 2018