



## Notice

In 2020, following the disruption caused by the COVID-19 pandemic, Benchmark (Bahamas) Ltd. embarked on a strategy to upgrade its technology platform to better cope with the delivery of its subsidiary's products and services remotely. Given the complex nature of The Benchmark Group and the challenges of efficiently functioning under lockdowns due to COVID-19 restrictions, it became imperative for us to adjust our business model, operating procedures, and delivery. This initiative was primarily undertaken to allow our global securities market trading desk the ability to function, while servicing the needs of our clients and The Group. We successfully migrated our technology platform.

The 2022 audit has revealed several items that generally occur post migration, and we are seeking to resolve them. These items relate to our intercompany balances between our two-licensed Class One Broker Dealers, Benchmark Advisors and Alliance Investment Management. The differences between the two entities have delayed the issuance of the Consolidated Annual Accounts. We are confident these differences will be corrected.

Benchmark has been granted extensions by the Securities Commission of The Bahamas and Bahamas International Securities Exchange for filing its Audited Consolidated and Subsidiaries' financial accounts until the 31st July, 2023. We are confident that the extended filings deadline will be met.