

February 7, 2024

Dear Valued Client

In the interests of full transparency, we wanted to inform you about a cybersecurity incident, which has impacted Lex Caribbean's Barbados office.

Sometime prior to February 2, 2024, we were the victims of a ransomware attack by malignant actors, who infiltrated our network and encrypted its files. On February 2, 2024, the firm received an email notification of the alleged exfiltration of data from our local servers by the malicious threat actors, along with a ransom demand. The ransom demand states that if the ransom is not paid by February 15, 2024, the exfiltrated data will be published.

Upon discovery of the breach, we engaged experienced cyber security and forensic experts, who, working together with our internal IT team, are assessing the veracity of the claim and, if confirmed, the likely nature and extent of the breach and the appropriate responses to the attack.

In the interests of full compliance and transparency, we have notified the relevant regulatory authorities of the breach and will further communicate with them once the full details of the nature and extent of the breach are confirmed. We have also reported the incident to the Barbados Police Force, and they have commenced their own preliminary investigations, and to that end have met with and interviewed key personnel at our office in Haggatt Hall.

This type of attack is increasing globally, and cybercriminals such as LockBit are perpetually searching for new ways to exploit our systems. This includes the deliberate development of novel, never-before-seen malicious software designed to circumvent contemporary security protection systems. We continue to make every effort to stay ahead of these malicious actors to keep our systems and processes robust and secure. Despite our very best efforts, and the robust security systems that we have in place, it appears that these despicable criminals were able to penetrate our security.

We wish to assure you that everything is being done to appropriately respond to this most insidious attack, and our forensic specialists are investigating the scope and breadth of the attack and the appropriate measures to contain any damage. We stress, however, that we do not now have any information as to what, if any, data has been exfiltrated and/or which, if any, of our client files have been affected. We do, however, commit to providing you, and all our other valued clients, with a comprehensive report as soon as we are in a position to do so.

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In the meantime, we will provide regular updates as the situation unfolds, ensuring that you, and all our valued clients, are kept informed during this process. In this regard, we have established a notification page to provide ongoing updates on our progress:

www.lexcaribbean.com/cyberincidentupdates

We would like to thank you for your understanding in this matter. Please do contact our COO, Juanita Deane-Warner at juanita.deane-warner@bb.lexcaribbean.com if you have any further questions.

Yours faithfully



Melanie S. Jones
Managing Partner