

Government of Puerto Rico
Department of State
San Juan, Puerto Rico

CERTIFICATE OF FILED TRANSACTION

I, **LUIS G. RIVERA MARÍN**, Secretary of State of the Government of Puerto Rico,

CERTIFY: That, on **January 30, 2017** at **2:39 p.m.**, pursuant to Section 7 (f) of Act No. 273 of September 25, 2012, "**EURO PACIFIC BANK, LTD.**", a foreign non US entity, filed a Petition of Conversion before the Puerto Rico Department of State in order to become a local entity as per Act 273, and have its name registered herewith as "**EURO PACIFIC INTL. BANK, INC.**", registry **390623**. Said conversion will become effective on **February 1, 2017**.

IN WITNESS WHEREOF, I hereby sign and cause the Great Seal of the Commonwealth of Puerto Rico to be affixed on it, in the city of San Juan, today, January 31, 2017.

COPY


LUIS G. RIVERA MARÍN
Secretary of State



ESTADO LIBRE ASOCIADO DE PUERTO RICO
DEPARTAMENTO DE ESTADO
REGISTRO DE CORPORACIONES

CFI

Entidad

Nombre de la Corporación: Euro Pacific Int'l. Bank, Inc.

Número de Registro: 390623 (Prevalece)

☐ Con Fines

☐ Sin Fines

(Ambos números de registro en caso de Fusión)

☐ Domestica

☐ Foránea

Fecha de Radicación: 30 ene 17

Hora de Radicación: 2:39 PM

Tipo de Radicación:

☒ Registro Nuevo conversión ☐ Cambios y Enmiendas

☐ Disolución

☐ Fusión

☐ Reserva de Nombre

☐ Solicitudes de Servicio y Existencias

☐ Otros

Derechos Pagados \$ 175 — +

Enviar A: (Favor de completar con letra legible)

☒ Retener

☐ Correo

Nombre del Solicitante: _____

Dirección Postal: _____

Teléfono: _____

Correo Electrónico: _____

Aumento o Rebaja de
Capital Autorizado

De \$5,200,000 a _____

SOLO USO OFICIAL

Observaciones:

cent. vigencia: 110 feb 17
existencia
2 postfilb } pend

Se le conceden 10 días para presentar
docs y postfilb's. D probado por
Lcdo. Arosemena.

Nombres Similares o Idénticos

Euro Pacific Int'l. Bank, LLC

#374354 = V2 2 ser
cancelado cuando se transfera
el permiso CFI



December 9, 2016

Corporations Division
Puerto Rico Department of State
San Juan, Puerto Rico

To whom it may concern:

Euro Pacific Asset Management, LLC (Puerto Rico Department of State Corporate Registration number 1,519 which was later converted to Registration number 4,159) was authorized to do business in Puerto Rico on December 31, 2013. It authorized on January 8, 2016 the use of the name Euro Pacific as part of its corporate name "Euro Pacific Intl. Bank, LLC". However, Euro Pacific Intl. Bank, LLC has not commenced and will cease doing business in Puerto Rico. Therefore, Euro Pacific Asset Management, LLC has authorized and instructed **Euro Pacific Bank, Ltd.**, a related entity, to register and file its Certificate of Incorporation with the name "*Euro Pacific Intl. Bank, Inc.*" with the Puerto Rico State Department's Corporate Registry, with the Office of the Commissioner of Financial Institutions, and with any other pertinent Puerto Rico and Federal government entity or instrumentality that may be required, in order to render international financial services as an offshore bank from Puerto Rico.

We respectfully request the Puerto Rico Department of State to authorize the aforesaid entity, to wit; Euro Pacific Bank, Ltd. to convert and register as a Puerto Rico corporation bearing the name **Euro Pacific Intl. Bank, Inc.**

Cordially yours,



James R. Nelson
Managing Member

**CERTIFICATE OF CONVERSION
OF
EURO PACIFIC BANK LTD.
INTO A PUERTO RICO DOMESTIC CORPORATION**

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The undersigned, being the sole owners of **EURO PACIFIC BANK, LTD.**, a company organized in Saint Vincent and the Grenadines under Chapter 149 of the Revised Laws of St. Vincent and the Grenadines, 2007, International Business Companies (Amended and Consolidation) Act, (the "Company") hereby authorizes the Company be converted to a Puerto Rico domestic corporation in accordance with article 10.15 of Act No. 164 of December 16, 2009, as amended, (the "Puerto Rico General Corporations Act").

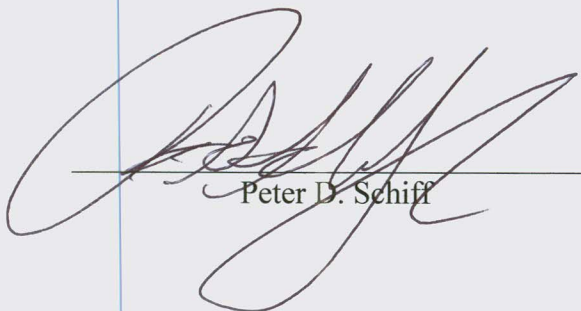
FIRST: *The name of the entity prior to filing the Certificate of Conversion has been Euro Pacific Bank Ltd.*

SECOND: *Euro Pacific Bank Ltd. is a company organized in Saint Vincent and the Grenadines since February 23, 2011 under Chapter 149 of the Revised Laws of St. Vincent and the Grenadines, 2007, International Business Companies (Amended and Consolidation) Act.*

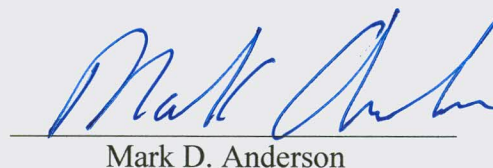
THIRD: *Euro Pacific Bank Ltd.'s new name, according to the Certificate of Incorporation and the requirements of Puerto Rico laws, shall be, from now on Euro Pacific Intl. Bank, Inc.*

FOURTH: *The aforementioned conversion and re-domicile of Euro Pacific Intl. Bank, Inc. shall be effective as of February 1, 2017 or such date when the filing date of this Certificate of Conversion and the Certificate of Incorporation before the Puerto Rico Department of State is completed..*

IN WITNESS WHEREOF, the undersigned hereby declare under penalty of perjury that the facts herein are true, this 20th of January, 2017



Peter D. Schiff



Mark D. Anderson



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Estado Libre Asociado de Puerto Rico
Government of Puerto Rico
DEPARTAMENTO DE ESTADO
Department of State

CERTIFICADO DE INCORPORACIÓN
CORPORACIÓN AUTORIZADA A EMITIR ACCIONES DE CAPITAL
CERTIFICATE OF INCORPORATION
STOCK CORPORATION

PRIMERO: El nombre de la corporación es:
FIRST: The name of the corporation is:

Euro Pacific Intl. Bank, Inc.

El nombre corporativo deberá incluir uno de los siguientes términos o abreviaturas: Incorporado, Corporación, Corp. o Inc.
The corporation's name must include the following terms or abbreviations: Incorporated, Corporation, Corp. or Inc.

SEGUNDO: Su oficina designada en el Estado Libre Asociado de Puerto Rico estará localizada en (dirección postal y física, incluyendo calle, número, municipio y código postal):
SECOND: Its designated office in the Commonwealth of Puerto Rico will be located at (mailing and physical address, including street, number and municipality):

Física Physical:

53 Palmeras Street, 10th Floor
Puerta de Tierra Ward
San Juan, Puerto Rico 00918

Postal/Mailing:

53 Palmeras Street, 10th Floor
Puerta de Tierra Ward
San Juan, Puerto Rico 00918

El Agente Residente a cargo de dicha oficina es: Strategie Solutions, Inc. (trivera@gaclaw.com)
The Resident Agent in charge of said office is:

Dirección Física y Postal del Agente Residente:
Physical and Postal Address of the Resident Agent:

Física Physical:

250 Munoz Rivera Avenue
Suite 1500
San Juan, Puerto Rico 00918

Postal/Mailing:

250 Munoz Rivera Avenue
Suite 1500
San Juan, Puerto Rico 00918

TERCERO: Esta es una corporación con fines de lucro cuya naturaleza o propósito son:
THIRD: This is a profit corporation which nature or purposes are:
See Annex.

CUARTO: El número y clases de acciones que la corporación está autorizada a emitir es (indicar el valor par de cada acción o si son sin valor par):

FOURTH: The number and classes of authorized capital stock of this corporation is (indicate par value of shares or if they have no par value):

\$5,000,000 in common stock
\$250,000 issued in paid in capital at \$1.00 par value each.
\$3,000,000

La denominación, facultad, preferencia y derecho de las acciones es (indicar las condiciones, limitaciones y restricciones de cada clase, si alguna o si la Junta de Directores estará autorizada a fijarlas mediante resolución)
The denomination, faculties, preferences and rights of the stock are (indicate the conditions, limitations and restrictions of stock, if any or if they will be fixed by the Board of the Directors by corporate resolution)

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QUINTO: El nombre, la dirección postal y física (incluyendo calle, número y municipio) de cada incorporador es:
FIFTH: The name and the mailing and physical addresses (including street, number and municipality) of each incorporator is:

Mark D. Anderson
419 Fire Fly Drive
Michigan City, Indiana 46360-6508

SEXTO: Si las facultades de los incorporador(es) habrán de terminar al radicarse el certificado de incorporación, los nombres, las direcciones físicas y postales (incluyendo calle, número y municipio) de las personas que se desempeñarán como directores hasta la primera reunión anual de los miembros o hasta que sus sucesores los reemplacen son:
SIXTH: If the faculties of the incorporators will end upon the filing of the certificate of incorporation, the names and the physical and mailing addresses (including street, number and municipality) of the persons who will act as directors until the first meeting of the members or until their successors replace them are:

Mark D. Anderson
419 Fire Fly Drive
Michigan City, Indiana 46360-6508

SÉPTIMO: El término de existencia de esta corporación será:
SEVENTH: The term of existence of this corporation will be:

☒ Perpetuo ☐ Indefinido ☐ Fecha Específica:
Perpetual Indefinite Specific Date:

Favor de indicar con una "X" la fecha en que la corporación tendrá vigencia:
Please indicate with an "X" the date on which the corporation will be effective:

☐ la fecha de radicación
the filing date

☒ la siguiente fecha **February 1, 2017** (que no excederá noventa (90) días a partir de la fecha de radicación)
the following date (which will not exceed ninety (90) days from filing date)

Véase el párrafo B del Artículo 1.02 de la Ley General de Corporaciones para otras cláusulas opcionales.
For other optional clauses, see paragraph B of Article 1.02 of the General Corporation Law.

EN TESTIMONIO DE LO CUAL, Yo/Nosotros, _____,
el/los suscribiente(s), siendo el/los incorporador(es) antes señalado(s), con el propósito de formar una corporación conforme a la Ley General de Corporaciones de Puerto Rico, juro/juramos que los datos contenidos en este certificado son ciertos, hoy día _____ del mes _____ del año _____.

IN WITNESS WHEREOF, I/We, Mark D. Anderson
the undersigned, being the incorporator(s) hereinbefore named, for the purpose of forming a corporation pursuant to the General Corporation Law of Puerto Rico, hereby swear that the facts herein stated are true, this 20th day of January, 2017.



Firma(s) Incorporador(es)
Incorporator(s) Signature(s)

Correo electrónico/E-mail: marka@europacbank.com

Cifra de Ingreso
\$133 - \$60.00
\$134 - \$90.00

ANNEX

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1. With the prior approval of the Commissioner of Financial Institutions, accept deposits from foreign persons in saving account as well as deposit accounts or time deposits, including demand deposits and deposits of funds between banks, or otherwise borrow from international financial entities and any foreign person, as authorized in Article 12(a)(1) of the IFE Act;
2. Issue, confirm, give notice, negotiate, or refinance letters of credit, provided that the client and the beneficiary requesting the letter of credit is not a domestic person, or issue, confirm, give notice, negotiate or refinance letters of credit in transactions for the financing of exports, even if the beneficiary is a domestic person, as authorized in Article 12(a)(5) of the IFE Act;
3. Discount, rediscount, deal or otherwise trade in money orders, bills of exchange and similar instruments, provided that the drawer and the original debtor, is not a domestic person, as authorized in Article 12(a)(6) of the IFE Act;
4. Invest in securities, stocks, notes and bonds of the Government of Puerto Rico exempt from contributions in Puerto Rico, as authorized in Article 12(a)(7) of the IFE Act;
5. Carry out any banking transactions finally permitted to the Company (the IFE) in the currency of any country, or in gold or silver, and participate in foreign currency trade, as authorized in Article 12(a)(8) of the IFE Act;
6. After obtaining a special permit from the Commissioner of Financial Institutions, underwrite, distribute and otherwise trade in securities, notes, debt instruments, money orders and bills of exchange issued by a foreign person for final purchase outside of Puerto Rico, as authorized in Article 12(a)(9) of the IFE Act;
7. Engage in any activity of a financial nature outside of Puerto Rico, which would be allowed to be done, directly or indirectly, by a bank holding company or by a foreign office or subsidiary of a United States Bank under applicable United States law, as authorized in Article 12(a)(11) of the IFE Act;
8. Acquire and lease personal property at the request of a lessee who is a foreign person, pursuant to a financial lease agreement, which complies with the Regulations of the Commissioner of Financial Institutions, as authorized in Article 12(a)(13) of the IFE Act;
9. Act as a clearinghouse in relation to financial contract or instruments of foreign persons, as authorized in Article 12(a)(15) of the IFE Act;
10. Organize, manage and provide management services to international financial entities and other financial entities located outside of Puerto Rico, such as investment companies and mutual fund, provided that the stock and participation in the capital of such companies is not distributed directly by the international financial entity to domestic persons, as authorized in Article 12(a)(16) of the IFE Act;
11. Engage in such other activities as are expressly authorized by the regulations or order of the Commissioner of Financial Institutions, or are incidental to the

execution of the services authorized by this IFE Act and the Regulations of the Commissioner of Financial Institutions, except activities expressly prohibited by the IFE Act, as authorized in Article 12(a)(17) of the IFE Act;

12. Establish, with the Commissioner of Financial Institution's prior specific authorization, branches outside of Puerto Rico, in the United States mainland and its possessions or in other foreign countries, provided that such branches will not accept any kind of deposits or establish a service unit or office in Puerto Rico, in which only specific operations related to the services of the international financial entity shall be conducted, in the manner and form provided through regulations, but by no means shall said service unit or office constitute a branch; as authorized in Article 12(a)(22) of the IFE Act; and
13. With the prior authorization of the Commissioner of Financial Institutions, provide to other international financial entities or to foreign persons outside of Puerto Rico, those services of financial nature, as these are defined and generally accepted in the banking industry of the United States and Puerto Rico and which are not listed in this Section, as authorized in Article 12(a)(23) of the IFE Act.



GOLDMAN ANTONETTI & CORDOVA, LLC
ATTORNEYS AND COUNSELORS AT LAW
AMERICAN INTERNATIONAL PLAZA
FOURTEENTH FLOOR
250 MUÑOZ RIVERA AVENUE
SAN JUAN, PUERTO RICO 00918

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MYRNA I. LOZADA-GUZMÁN
CAPITAL MEMBER
TEL. 787.759.4149
FAX: 787.474.2400
MLOZADA@GACLAW.COM

Post Office Box 70364
SAN JUAN, PUERTO RICO 00936-8364
TELEPHONE: 787.759.8000
WWW.GACLAW.COM

30 de enero de 2017

A LA MANO

Director del Área de Corporaciones
Departamento de Estado de Puerto Rico
División de Corporaciones
San Juan, Puerto Rico 00901

Estimado Director del Área de Corporaciones:

La que subscribe, en representación de **Euro Pacific Intl. Bank, Inc.** (la entidad re-domiciliada) solicita que se inscriba y registre la conversión (re-domicilio) de Euro Pacific Intl. Bank, Inc. como entidad bancaria internacional en Puerto Rico, conforme la aprobación que concediera la Oficina del Comisionado de Instituciones Financieras a estos efectos. Incluimos los siguientes documentos:

1. Copia del Permiso de OCIF permitiendo la conversión y el re-domicilio de Euro Pacific Bank, Ltd. hacia Puerto Rico;
2. Copia de la carta de Euro Pacific Asset Management, LLC, la entidad dueña del nombre *Euro Pacific*, autorizando a la nueva entidad a utilizar el nombre *Euro Pacific* como parte de su nombre corporativo;
3. Certificado de Conversión de Euro Pacific Intl. Bank, Inc.;
4. Certificado de Incorporación de Euro Pacific Intl. Bank, Inc.;
5. Bylaws de Euro Pacific Intl. Bank, Inc.;
6. Certificado de Salida (Certificate of Departure) de la jurisdicción de St. Vincent & Granadine, de la cual se re-domicilia la entidad de Euro Pacific Intl. Bank, Inc.;
7. Comprobante por la cantidad de \$25.00 por la conversión más \$150.00 por la incorporación para satisfacer los costos de radicación.

Notará que la entidad se llamaba anteriormente Euro Pacific Bank, Ltd. No obstante, como resultado del re-domicilio hacia Puerto Rico y a consecuencia de que su entidad afiliada, Euro Pacific Intl. Bank, LLC (la cual está registrada en Puerto Rico y tiene licencia de OCIF para operar una entidad financiera internacional) no hará negocios en Puerto Rico y se disolverá posteriormente, Euro Pacific Bank Ltd. ha cambiado su nombre hacia **Euro Pacific Intl. Bank,**

GOLDMAN ANTONETTI & CÓRDOVA, LLC

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Inc. Así se dispone en el Permiso de OCIF (ver página #10), en la carta de autorización del nombre que emitiera Euro Pacific Asset Management, en el Certificado de Conversión, en el Certificado de Incorporación y en los Bylaws.

Agradeceré, muy respetuosamente, que el Departamento de Estado proceda a registrar la conversión y re-domicilio de Euro Pacific Intl. Bank, Inc. en el Departamento de Estado.

De tener alguna duda, agradeceré se pueda comunicar con la que suscribe al 787-759-4149.

Atentamente,



Myrna I. Lozada Guzmán

Anejos