

**List of Actions/Documents**  
**OCIF ORDER/CONSENT ORDER of November 1, 2021<sup>1</sup>**  
**As of**  
**December 13, 2021**

Description	Responsible Party	Due Date	Status	Notes
<b>1. Deliver to OCIF Certified Check payable to the Secretary of the Treasury of Puerto Rico for the sum of \$100,000.</b>	EPB	The amount shall be paid in full on or before August 1, 2021, itemized as provided for in the Order of September 13,	<b>DONE</b>	Paid on September 21, 2021 to OCIF by Peter D. Schiff.
<b>2. Deliver to OCIF payment for Examination Rights in the amount of \$60,900.</b>	EPB	No later than 30 days after the receipt of the “Factura al Cobro.”	<b>DONE</b>	Paid on September 21, 2021 to OCIF by Peter D. Schiff.
<b>3. In the event that EPB accepts the sanctions and the proposed fines, it must inform the Office and comply with the Order as established therein.</b>	EPB	Within 10 days after September 13, 2021.	<b>DONE</b> Letter was sent to OCIF on September	Mark Anderson signed and sent a letter to OCIF accepting the fines and indicating that EPB would sign the Consent Order once OCIF approved its course of

<sup>1</sup> This List of Actions only includes those actions that require a specific time frame for compliance. EPB must review thoroughly the Report On Examination, the Order, the Consent Order and related documents and comply with all the provisions, actions and activities specified therein. The original Consent Order was issued on October 13, 2021, but it was later amended in the Denial of the Motion of Reconsideration to November 1, 2021.

Description	Responsible Party	Due Date	Status	Notes
<p><b>4. File Request for Reconsideration of Consent Order.</b></p>	<p>EPB/GAC</p>	<p>20 days counted from the date of filing the notification of the resolution or Order.</p>	<p><b>DONE</b> Filed on September 30, 2021</p> <p><b>OCIF</b> Denied Motion on October 14, 2021 but established new date of Consent Order <u>as of November 1, 2021</u></p>	<p>The Motion for Reconsideration shall be in writing, clearly stating the term “Motion for Reconsideration” as title for the application and filed with OCIF, P.O. Box 11855, San Juan, Puerto Rico 00910-3855, or personally, at Centro Europa Building, 1492 Ponce de León Avenue, Santurce, Puerto Rico, to the attention of the Commissioner. The Request for a hearing does not exempt EPB from complying with the Consent <u>and shall remain in effect until it is modified or set aside by OCIF.</u> The filing of a Motion for Reconsideration shall not paralyze or modify in any way the terms of the Order unless otherwise provided by the</p>
<p><b>6. EPB’ Board of Directors review of the Examining Report and Consent Order in its next meeting and documented its review in the Minutes of the Board of Directors. Following review of the Report by the Board, a formal written report was furnished to OCIF within the 30 days of the receipt of the Report, including management’s action plan to address the</b></p>	<p>Directors, officers, employees, and other persons involved in the management of EPB</p>	<p>30 days counted from the date of filing the notification of the resolution or Order.</p>	<p><b>DONE</b> Filed on October 13, 2021</p>	<p>The Report to include all corresponding preventive and corrective measures to avoid incurring in the violations established in the Order of September 13, 2021.</p>

Description	Responsible Party	Due Date	Status	Notes
<p><b>7. Review and, if in agreement, deliver to OCIF Consent Order signed by Peter D. Schiff as Shareholder and Director of EPB.</b></p>	<p>Directors, officers, employees, and other persons involved in the management of EPB /Peter Schiff</p>	<p>A Second Draft of the Consent Order was provided by Carmen Quiles Ramos from OCIF on November 13, 2021. Its effective date is <b>November 1.</b></p>	<p><b>DONE</b> Signed by Peter D. Schiff on October 28, 2021</p>	<p>The Consent Order is an informal process in which OCIF and the Regulated Party subject to an examination agree on the steps and corrective actions to be taken to address the deficiencies reported in the ROE. If no consensus is reached, OCIF has the authority to issue a new Order with additional impositions without the consent of EPB. On September 22, 2021, Mark Anderson provided notice to OCIF that EBP was willing to sign Consent Order. Comments will be sent to OCIF</p>
<p><b>8. Shareholder Disclosure</b></p>	<p>EPB</p>	<p>Within 30 days from the effective date of the Consent Order.</p>	<p><b>DONE</b> <b>Sent via</b> email on Nov 17 2021</p>	<p>Management must send a copy of this Order, or otherwise furnish a description of the Consent Order, to EPB's shareholders. The description must fully describe the Order in all material respects</p>
<p><b>9. EPB shall Request the correspondent/custodian Banks and/or sub custodians to notate in their corresponding books and records to reflect that any such accounts have been established for the Benefit of EPB's customers.</b></p>	<p>EPB</p>	<p>Within 5 business days of the effective date of the Consent Order.</p>	<p><b>DONE</b> On or around September 18, 2021.</p>	<p>EPB must confirm specific date.</p>

Description	Responsible Party	Due Date	Status	Notes
<p><b>10. EPB must develop a Strategic Plan and a Profit and Budget Plan and submit to the Commissioner for non-objection or comment.</b></p>	<p>EPB</p>	<p>Within 30 days from the effective date of the Consent Order, EPB must develop and submit to OCIF for non-objection or comments, a written Strategic Plan and a written Profit and Budget Plan, supported by an operating budget and consisting of goals and strategies, consistent with sound banking practices, and taking into account the EPB's other written plans or other actions required by the Consent Order.</p> <p>Further, within 30 days from the receipt of non-objection or any comment from the Commissioner and</p>	<p><b>DONE</b> Filed on November 30, 2021. OCIF acknowledged receipt on December 1, 2021</p>	<p>The Strategic Plan must contain an assessment of the EPB's current financial condition and market area, and a description of the operating assumptions that form the basis for major projected balance sheet, income, and expense components. It must also include, at a minimum, the following items: identification of the major areas and the means by, for which the EPB will seek to improve operating performance; specific goals to increase income and reduce overhead expenses; financial goals, including pro forma for asset growth, capital adequacy, and earnings.</p> <p>The Profit and Budget Plan must include, at a minimum, a description of the operating assumptions that form the basis for, and adequately supports material projected balance sheet, revenue, and expense components.</p>

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<p><b>11.The Board must develop a Capital Plan</b></p>	<p>EPB</p>	<p>To be submitted for OCIF’s review within 30 days from the effective day of the Consent Order.</p> <p>Further, within 30 days from the receipt of non-objection or any comment from the Commissioner and after incorporating and adopting all comments, the Board must approve the Capital Plan.</p>	<p><b>DONE</b> Filed on November 30, 2021. OCIF acknowledged receipt on December 1, 2021.</p>	<p>The Board must consult with legal counsel and other advisers with particular expertise on regulatory capital issues, in order to prepare the Capital Plan. The Capital Plan must include specific plans for amount and timing to achieve and maintain adequate capital, projections for asset growth, and sufficiency of capital for any projected asset growth, and projections to meet current and future needs. The Capital Plan must also include cash accounts maintenance requirements.</p> <p>The following parameters must be part of the Capital Plan to be developed pursuant to the Order:</p> <p>a) as of 30 days after the Board’s approval of the Capital Plan authorized by the Commissioner, EPB shall have and maintain the capital levels required for a “well capitalized” institution, as defined in 12 CFR, Section 324.403(b)(1). For purposes of the Consent Order, the leverage ratio and total capital ratio shall be calculated in accordance with</p>

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<p><b>12. The Board must approve a Liquidity Policy and a Contingency Funding Plan.</b></p>	<p>Board of Directors of EPB</p>	<p>Within 30 days from the effective date of the Consent Order.</p>	<p><b>DONE</b> Sent to OCIF on November 30, 2021. OCIF acknowledged receipt on</p>	<p>EPB must implement and adhere to the Liquidity Policy. These policies shall be reviewed annually, and the Board must make necessary revisions to strengthen funds' management procedures and maintain adequate provisions to meet EPB's liquidity needs.</p>
<p><b>13. Submit Board Governance Plan</b></p>	<p>Board of Directors of EPB</p>	<p>Within 30 days of the effective date of the Consent Order</p>	<p><b>DONE</b> Filed on November 30, 2021. OCIF acknowledged receipt on December</p>	
<p><b>14. EPB must take all steps necessary to correct and prevent unsafe or unsound banking practices; and apparent violations of laws and regulations under Act No. 273-2012 and Regulation No. 5653 as mentioned in the ROE including but not limited to those related to BSA regulations. The Board of Directors shall certify in writing to OCIF when all the actions taken by</b></p>	<p>Board of Directors of EPB</p>	<p>Within 60 days of the effective date of the Consent Order.</p>	<p><b>Pending</b></p>	<p>The Board of Directors shall monitor and confirm the completion of actions taken by management to comply with the terms of this requirement.</p>

Description	Responsible Party	Due Date	Status	Notes
<p><b>15. EPB shall submit to the Commissioner for its approval the necessary amendments to its Articles of Incorporation and/or Bylaws.</b></p>	EPB	Within 90 days after the effective date of the Consent Order.	<b>Pending</b>	<p>I.The Bylaws must contain the following:            “At least 33% of the members of the Board of Directors of EPB shall be ‘independent directors’ and must be considered to be ‘financial experts’. For purposes of this requirement ‘independent directors’ shall; mean a member of EPB’s Board of Directors that is not an executive officer or employee of EPB or an individual who does not have a material or pecuniary relationship with EPB or related persons, except receiving fees for services rendered as a Director. An independent director may own shares of EPB but not in an amount that constitutes a controlling interest. For purposes of this requirement a ‘financial expert’ shall mean a person who has the following attributes: a) an understanding of generally accepted accounting principles and financial statements; b) the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves; c) experience preparing</p>

Description	Responsible Party	Due Date	Status	Notes
<b>16. Submit Progress Reports</b>	EPB	Submit to OCIF within 30 days from the end of each calendar quarter following the effective date of the Consent Order.	<b>Recurrent</b> Filed on November 30, 2021	Unless otherwise provided in the Consent Order, EPB must furnish to the Commissioner written progress reports detailing the form, manner and results of any actions taken to secure compliance with the Consent Order. All progress reports and other written responses must be reviewed by the Board and made part of the Board minutes or resolutions. This requirement for progress reports should continue until the commencement of the next examination performed by OCIF to EPB, unless previously modified or terminated in writing

**Recurrent Actions Pursuant to Consent Order**

<b>a. EPB shall not declare or pay any dividend directly or indirectly, without the prior written consent of the Commissioner, regardless of whether it does not reduce the capital</b>	EPB	As of the date of the Order, (September 13, 2021)	<b>Recurrent</b>	
<b>b. EPB must take all steps necessary, consistent with other provisions of the Order and safe and sound banking practices, to prevent unsafe or unsound banking practices and apparent violations of laws and regulations under Act No. 52 and Regulation 5653</b>	EPB	No time was specified	<b>Recurrent</b>	



<p><b>b. Under the most strict warning of serious sanctions, EPB will take the strictest of security measures to ensure, guarantee, preserve and keep whole, in a safe place, the totality of the documents, reports, books, records, registers, accounting records, papers and any other documents and evidence related to its operation, so that OCIF may inspect them if it thus deemed necessary and for any other interested person that may request</b></p>	<p>EPB</p>	<p>Recurrent action</p>	<p><b>Recurrent Action</b></p>	<p>EPB may maintain electronic records of its operations and such electronic records are deemed to be as valid as the original documents if such request is presented to the Commissioner for his/her authorization.</p>
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NOTE: Nothing in the Order and Consent Order shall preclude OCIF from taking adverse action based on other conduct, taking the Order and the conduct described above into account in determining the proper resolution or action based on other conduct, taking any and all available steps to enforce the Order or the Consent Order, taking any action against other entities or individuals, regardless of any affiliation or relationship between EPB and the entities or individuals or be construed to limit the OCIF's jurisdiction in any other proceeding after its issuance. The provisions of the Order and Consent Order shall remain effective and enforceable except to the extent that, and until such time as, any provision has been modified, terminated, suspended, or set aside in writing by the Commissioner.