



San Juan, Puerto Rico 06/02/2023

Dear Customer

As you are aware, on February 10, 2020, Activo International Bank Corp. received from our regulator, Office of the Commissioner of Financial Institutions (hereinafter OCIF), the Emergency Consent Order 02.10.2020, pursuant to which we were ordered to temporarily suspend the payment of deposits to the bank's customers. In that same order, a depositor committee was appointed with the objective of presenting to the OCIF a restructuring plan, which produces the Lifting of the Emergency Order issued on March 6, 2020.

In this plan it was established that the funds deposited until February 10, 2020, greater than \$ 25,000.00, will have a scheduled payment of five (5) years.

To date, the Bank has complied in a timely manner with the planned payments, according to the percentages determined in the aforementioned Restructuring Plan, reaching the release of 51.25% of the retained funds (Hold).

Due to the events known to all about the financial system in Puerto Rico and, in particular, due to the termination of the account with the Federal Reserve Bank of New York to many international banking entities in Puerto Rico, including us, one of the fundamental requirements of our restructuring plan is not fulfilled and, consequently, the terms that currently govern the plan for retained funds (Hold) are not feasible to maintain.

For this reason, on May 18, 2023, a new plan was presented to the OCIF that only affects this type of Hold deposits and we are waiting for the formal response of the regulator on the new plan. Meanwhile OCIF approved the delay of the scheduled payment of these types of deposits.

Finally, it is important to note that the bank operates as usual, and its operations continue in complete normality. The only funds affected are those that are retained (Hold) according to the Restructuring Plan approved in 2020. All other funds after that date, as well as current and outstanding deposits, will remain freely available and unrestricted.

As soon as we have information from OCIF we will contact you again.

Customers Services

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