

**Liquidation Receiver – Report
From March 31, 2024 to June 30, 2024**

To Customers, Creditors and Parties in Interest to
Euro Pacific Intl. Bank, Inc., the Entity on Liquidation

Wigberto Lugo Mender, Esq., (hereinafter “Receiver” or “Trustee”) hereby informs all interested parties to the liquidation process of Euro Pacific Intl. Bank, Inc., (hereinafter “EPIB”) on the work and transactions for the entity on liquidation for the period from **March 31, 2024 to June 30, 2024**.

A. Cash and Assets Identified¹

On May 2023, Qenta, Inc., G-Commerce DMCC and Responsible Gold Trading DMCC (the “Purchaser” or “Assuming Institution”), after having completed the due diligence procedures mandated in the Purchase and Assumption Agreement executed on September 30, 2022, delivered to the undersigned a revised list of customers, assets and liabilities to be included in the Voluntary Liquidation Plan. Based on account records, the assets reported as of June 30, 2024, are as follows:

	Balances as of June 30, 2024
Total Amount under the control of the Receiver	\$ 23,652,864

B. Cash and Assets Managed During the Reporting Period:

	Quarter	Cumulative
First Bank Petty Cash Beginning Balance	\$ 4,943	\$ 4,801
Plus: Receipts		
Deposit for Acquisition of Assets & Liabilities		
Service Income and Others		
Less: Disbursements		
Liquidating Expenses		
Wind Down Banking Operation		
Other Liquidation Expenses		(143)
Trustee Compensation		
Transfer of Funds to Other EPIB Account		
Ending Balance	\$ 4,943	\$ 4,943

¹ Unless stated otherwise, all transactions and balances are reported in U.S. dollars, and some balances are subject to changes due to market pricing variations of the corresponding assets (e.g. foreign currency, securities or precious metals). The total amount under the control of the Purchaser via acquired subsidiaries is subject to reconciliation.

	Quarter	Cumulative
Cash Reserve Account per Liquidation Order	\$ 2,156,013	\$ 2,156,020
Plus: Receipts		
Deposit for Acquisition of Assets & Liabilities		
Service Income and Others		
Less: Disbursements		
Liquidating Expenses		
Wind Down Banking Operation		
Other Liquidation Expenses	(3)	3
Trustee Compensation		
Transfer of Funds to Other EPIB Account		
Ending Balance	\$ 2,156,017	\$ 2,156,017

	Quarter	Cumulative
Axos Bank – Operating Account	\$1,852,876	\$1,975,000
Plus: Receipts		
Deposit for Acquisition of Assets & Liabilities		
Liquidation or Transfer of EPIB Assets		2,486
Less: Disbursements		
Liquidating Expenses		
Wind Down Banking Operation		
Other Liquidation Expenses	5,957	114,964
Trustee Compensation	30,865	46,467
Transfer of Funds to Other EPIB Account		
Ending Balance	\$1,816,055	\$1,816,055

	Quarterly	Cumulative
Axos Bank – Operating Account	\$19,425,428	\$19,425,428
Plus: Receipts		
Deposit for Acquisition of Assets & Liabilities		
Liquidation or Transfer of EPIB Assets		
Less: Disbursements		
Liquidating Expenses		
Wind Down Banking Operation		
Other Liquidation Expenses		
Trustee Compensation		
Transfer of Funds to Other EPIB Account		
Ending Balance	\$19,425,428	\$19,425,428

	Quarterly	Cumulative
First Bank – Miscellaneous Account	\$ 249,901	\$ 249,901
Plus: Receipts		
Deposit for Acquisition of Assets & Liabilities		
Liquidation or Transfer of EPIB Assets		
Less: Disbursements		
Liquidating Expenses		
Wind Down Banking Operation		
Other Liquidation Expenses		
Trustee Compensation		
Transfer of Funds to Other EPIB Account		
Ending Balance	\$ 249,901	\$ 249,901

	Quarterly	Cumulative
First Bank – Miscellaneous Account	\$ 521	\$ 521
Plus: Receipts		
Deposit for Acquisition of Assets & Liabilities		
Liquidation or Transfer of EPIB Assets		
Less: Disbursements		
Liquidating Expenses		
Wind Down Banking Operation		
Other Liquidation Expenses		
Trustee Compensation		
Transfer of Funds to Other EPIB Account		
Ending Balance	\$ 521	\$ 521

The Receiver states that in addition to the assets under his control there remain other accounts and assets subject to liquidation deposited in other correspondent banks and entities. Said assets and related transactions will be reported once these are liquidated and transferred to EPIB's cash reserve account subject to the provisions of the Consent Order for Liquidation and Dissolution of International Financial Entity executed on August 9, 2022.

Receipts and Proceeds received are as follows:

The balance of First Bank cash reserve account as of June 30, 2024, is \$2,156,017. In addition, EPIB maintained a Petty Cash account with a balance of \$4,943.

On June 30, 2024, the balances for the two miscellaneous accounts at First Bank are \$249,901 and \$521 as per the bank statement received as of July 2024.

On June 30, 2024, the balance of customer distribution account in Axos Bank is \$21,241,483.

On August 2, 2024, the Trustee received a transfer of funds for the liquidation of all existing accounts at Novo Banco, S.A in Portugal. These funds, amounting to \$23,733,530, were deposited in the liquidation account at Axos Bank and remain subject to reconciliation for charges and deductions.

Actual Disbursements and Distributions during the reporting period are as follows:

Actual disbursements during the reporting period are mainly related to liquidation expenses required for the preservation and winding up of banking functions for EPIB. The aggregate amount of disbursements, grouped by those priority classed fixed in the Order are as follows.

SN	Order of Priority	Disbursed	Cumulative
1	Administrative Expenses of the Trustee-Receiver related to the Liquidation Order.	\$ 33,798	\$ 1,358,701
2	Any deposit of Euro Pacific clients, excluding any deposited, debt or obligation, payable.		
3	Any other "senior" or general debt of the institution.		
4	Any other obligation that has been subordinated to the payment of the deposits of clients or general creditors.		
5	Any deposit, debt or obligation to shareholders, affiliates, subsidiaries or member of the IFE.		
Total		\$ 33,798	\$ 1,358,701

C. Outstanding obligations and Balances due to Customers:

Upon completion of the due diligence procedures mandated in the Purchase and Assumption Agreement executed on September 30, 2022, the Purchaser notified a revised list of customers, assets and liabilities to be included in the Voluntary Liquidation Plan. In June 2023, the trustee with the assistance of two assistants retained by EPIB, commenced the review of supporting documentation to validate outstanding obligations due to customers participating in the liquidation process. Review procedures remain in process as of June 30, 2024.

D. Receiver – Trustee Compensation:

I certify that I have complied and remitted that request for compensation billed for the services rendered in this case this in compliance with the Agreement for Professional Services and Billing Guidelines required by the Commissioner of Financial Institutions of Puerto Rico and the Puerto Rico Fiscal Agency and Financial Advisory Authority.

Period	Amount
Billed from Appointment Date to Mar 31, 2024	\$ 274,723
Paid from Appointment Date to Mar 31, 2024	126,828
Balance as of Mar 31, 2024	147,895
Billed From Apr 01, 2024 to May 31, 2024	17,272
Paid From Apr 01, 2024 to May 31, 2024	34,294
Billed and Not Paid	\$ 130,873

E. Additional Professionals Retained:

In preparation for the liquidation and potential liquidation procedures of the customers accounts, on July 27,2024, the Trustee has retained the services of **EDGE LEGAL LLC**, as external counselors.

Attestation

I, Wigberto Lugo Mender, certify that I have reviewed the information and statements detailed above as well as all related attachments and that these are true and correct to the best of my knowledge and belief.

Wigberto Lugo Mender, Esq. CPA

Acknowledged and subscribed before me by Wigberto Lugo Mender, of legal age, married, in his capacity as appointed Receiver-Trustee of the Euro Pacific International Bank, Inc. and resident of San Juan, Puerto Rico, who is personally known by me,

In Guaynabo, Puerto Rico, this 7 day of August of 2024.

Affidavit Num: 3682-

NOTARY PUBLIC

