Tegucigalpa M.D.C.
September 12th 2019

Mr
Tristan Moterroso
Technical Secretary
ZEDE Prospera (Formerly Identified as ZEDE Northbay)

Dear Mr Monterroso:

I am hereby notifying the current status of the following norms and regulations submited for consderation of CAMP:

Regulation or Norm	Status
Trust Charter Amendment (permitting lawyer trust accounts to be used at recognized international financial institutions; will be superseded upon approval of Amended and Restated Charter)	Non-Objection
Land Title Registration Law (adopting Torrens Title system from New Zealand; including capability for decentralized land regulation through tradeable density and air rights)	Non-Objection
Prospera Statute of Limitations (adapted from EU/US standards)	Non-Objection
Prospera Mortgage Foreclosure Law(adapted from Texas/ Arizona U.S. law)	Non-Objection
Prospera Industrial Regulation Law (Imposes injunctive relief/3x damages for activities that threaten/cause public nuisances/ rights violations under RCLC; creates safe harbor by demonstrating compliance with OECD or Honduran national standards)	Non-Objection
Prospera Landlord Tenant Law (adapted from U.S. commercial T exas/Arizona leasing law)	Non-Objection
Propsera Amended and Restated Charter (market driven name-change to Próspera ZEDE, litigationdefense strengthening of provisions to better reflect underpinning legal theories; enhanced fiscal protections; enhanced democratic elements; enhanced human rights protections; modeled after Western State U S law (Arizona, Colorado, California state constitutional provisions))	Non-Objection
Propspera Arbitration Law (adapted from Australia/U.S.; establis hes default Arbitration Service Provider and default rules for private arbitration generally, maximizes availability of New York Convention enforcement)	Non-Objection with some observations

9

Prospera Entity Registry Statute	Pending Obervations as described below
Prospera Personal Registry Statute	Pending Observations to secure compliance with article 1 of the organic law
ProsperaTax Code (includes 10% Income Tax, 5% Retail VAT, 1% LVT; adapted from Hong Kong, Canada and New Zealand)	Approved

Please bare in mind the following:

1. In the case of the Arbitration Statute, certain observations regarding the application of the Panama Convention, as well as some practical matters were made, which should be considered in a future amendment.
2. In the case of the Entity Registry Statute, special care must be taken to clarify the mechanisms through which control will be carried on in order to avoid offshore Company activities such as are carried on in places like Panama, US Virgin Islands and others considered Tax Havens under OECD rules. Also, further clarification as to what constitutes an e-resident as proposed in the statute, given that residency, citizenships and migratory controls are matters that constitute the exercise of sovereignty by the state, thus unless properly delimited, such status (e-resident) may or may not be prohibited under article 1 of the organic law. Hence further clarification and discussion is required
3. In the case of the Prospera Personal Registry Statute further clarification is required as under article 1 of the Organic Law, personal identification and documentation are matters excluded from ZEDE autonomy. Therefore, such registry may or may not constitute a violation of article 1.

Once these matters have been clarified the proposed statutes may be resubmitted for further consideration by CAMP. As always, statutes that have received Non-Objection Status, require publication before becoming enforceable as established under the ZEDE Organic Law.

For any further questions or clarifications, please don't hesitate to contact me

Kindly yours

CARLOS ALEJANDRO PINEDA PINEL
ADJUNCT SECRETARY
CAMP PERMANENT COMMISION