ROATÁN FINANCIAL SERVICES AUTHORITY OVERSIGHT COMMITTEE

RFSAOC Oversight Committee Action	**X**	**Resolution Number:**	3
Other Action		**Meeting Date (n/a if by consent):**	September 18, 2026
Effective Date:		September 18, 2026 as to Determinations 1 through 7, which memorialize actions taken at the meeting of that date; otherwise the last date of execution appearing below.	
Title:		RFSA Oversight Committee Action Constituting the Minutes and Record of the Meeting of September 18, 2026; Recording the Election of the Chairperson and Secretary of the Committee; Accepting the Resignation of the President of the RFSA and Directing a Litigation Investigation; Amending Directive RFSAOC-002-2026 (Standard Deferral to Qualified Insurer Policy) to Provide for Its Expiry on January 31, 2027 Unless Renewed; and Providing for Electronic Voting on the Confirmation of Nominations to the RFSA	
Authority for Promulgation:		Próspera Amended Charter, §1-3-36-0-0-0-3.16; Próspera Financial Regulation A, §3-2-164-0-0-0-1; Próspera Resolution, §5-1-170-0-0-0-1; Próspera Committee Appointment Resolution, §5-1-186-0-0-0-1; Council Action No. 10	
OPERATIVE TEXT OF ACTION:			

RESOLVED that pursuant to the below indicated allocation of votes/or indication of approval/consent, which meets the necessary threshold, with the necessary quorum being present if the action is based on a meeting as indicated above, the following proposed action or inaction is authorized, ratified and approved, as applicable, on behalf of the Roatán Financial Services Authority Oversight Committee ("RFSAOC") and the relevant personnel of the same may take all reasonable and necessary action to effectuate the same within the scope of this resolution:

1. **Record of the meeting of September 18, 2026.**

   (a) The meeting was held on Friday, September 18, 2026 by videoconference in the Council Secretary's Zoom meeting room, from 12:00 p.m. to 2:00 p.m. Central Standard Time, on notice given under RFSAOC Charter §5(a).

   (b) All three voting members attended: Mr. Jorge Constantino Colindres Castillo, Technical Secretary; Mr. Erick A. Brimen, Council Secretary; and Ms. Jeanette K. Doran, Council Treasurer. Mr. Nick Dranias, litigation legal counsel, attended at the invitation of the Committee.

   (c) Quorum was established under Section 4(b) of the Próspera Committee Appointment Resolution, §5-1-186-0-0-0-1, a majority of the whole number of the voting members and the Council Secretary being in attendance.

   (d) The Council Secretary presided over the opening of the meeting; upon the election recorded at Determination 3, Mr. Brimen presided as Chairperson.

   (e) Each action taken at the meeting was approved unanimously, save Determination 5, which was approved by two votes in favour (Mr. Brimen and Ms. Doran) and one

against (Mr. Colindres). Each action therefore satisfies paragraph 6 of Resolution §5-1-170-0-0-0-1 and RFSAOC Charter §5(c). No veto was exercised.

(f) On the proposal of litigation legal counsel the Committee met in confidential executive session on litigation matters, with members and counsel present, and took no final action in executive session. The Committee fixed its next meeting for Friday, September 25, 2026 at 12:00 p.m. Central Standard Time.

2. **This Resolution constitutes the minutes and record of the meeting.**

(a) This Resolution is prepared and circulated by the Secretary of the Committee under RFSAOC Charter §5(b), as amended by Resolution No. 2, Determination 11(d). It records the date of the meeting, the attendees and all official decisions taken; its execution by the members constitutes their approval; no separate minutes shall be prepared or retained; and the Secretary shall lodge it in the official records of Próspera ZEDE.

3. **Election of the Chairperson and the Secretary of the Committee.**

(a) On the motion of Ms. Doran, seconded by Mr. Colindres, Mr. Erick A. Brimen was elected Chairperson of the Committee and Ms. Jeanette K. Doran was elected Secretary of the Committee, unanimously.

(b) A single nominee having been placed in nomination for each office and all voting members having cast their allotment for that nominee, the election satisfies paragraph 5 of Resolution §5-1-170-0-0-0-1 and Determination 10 of Resolution No. 2, whose ballot apparatus is superseded as to both offices; no further tabulation or certification is required. Each officer serves until a successor is elected, as provided by Determination 10(i) of Resolution No. 2 and RFSAOC Charter §7.

4. **Resignation of Mr. José Luis Moncada; litigation investigation; letter of the Committee.**

(a) On the motion of Mr. Brimen, seconded by Ms. Doran, approved unanimously: the resignation tendered by Mr. José Luis Moncada, Member and President of the RFSA, on September 17, 2026 is accepted, effective on the latest day available under the terms of his agreement with the General Service Provider, which date the Secretary shall record upon confirmation by the General Service Provider.

(b) In furtherance of the Minicircle investigation and the litigation strategy and defense effort, the Committee directs Mr. Nick Dranias, litigation legal counsel, to conduct a litigation investigation of Mr. Moncada's tenure, decisions and compliance with his agreement, and to report to the Committee. Mr. Moncada is directed to turn over to counsel all materials and records of the RFSA in his possession or control and to cooperate with the investigation. The investigation is conducted at the direction of counsel, under privilege, in anticipation of litigation.

(c) The Committee directs that a letter be sent to Mr. Moncada, signed by the Chairperson, communicating the acceptance of his resignation and the directions in subsection (b). Nothing in this Determination constitutes a finding of cause under Part 2(w) of Próspera Financial Regulation A or RFSA Charter §3(d).

5. **Amendment of Standard Deferral to Qualified Insurer Policy: expiry on January 31, 2027 unless renewed.**

(a) On the motion of Mr. Brimen, seconded by Ms. Doran, the RFSA is directed to amend its Administrative Action authorizing Standard Deferral to Qualified Insurer Policy so that it expires after January 31, 2027 unless renewed by the RFSA. Approved by two votes in favor (Mr. Brimen and Ms. Doran) and one against (Mr. Colindres).

(b) Registrations, licenses and permits issued under the Directive before its expiry are unaffected. The Committee will consider the renewal, modification or replacement of the Directive before January 31, 2027 on the report of the RFSA.

(c) Dissent. Mr. Colindres voted against the motion and requested that his reasons be recorded. He stated that deferral to a competitive market of Qualified Insurers is the cornerstone of the Próspera ZEDE regulatory system, established by the Próspera Financial Responsibility Statute and Financial Regulation A, and not a transitional expedient; that the RFSA, which is building its supervisory capacity, should accordingly rely on experienced professional firms for assessments and on the Qualified Insurer infrastructure for continuous supervision, as the Internal Governance Architecture before the Committee proposes; and that a fixed expiry adopted before that architecture has been considered risks withdrawing the model on which the RFSA's licensing and supervision presently rest without a replacement in place. The dissent is recorded and does not affect the validity of the directive.

6. **Internal Governance Architecture proposed by the Technical Secretary.**

The Committee received and discussed the paper of the Technical Secretary, Internal Governance Architecture within Existing Constraints, with its summary. No action was taken; consideration continues at a subsequent meeting.

7. **Electronic voting on the confirmation of nominations to the RFSA.**

The confirmation of Members of the RFSA nominated by the Financial Center Subcommittee of the Board of North Bay GSP, Inc. (the "FCSB"), under Part 2(w) of Próspera Financial Regulation A and RFSA Charter §3(a), shall be conducted by electronic vote in lieu of meeting under RFSAOC Charter §5(a) as amended by Resolution No. 2, Determination 11(c). The Secretary shall circulate each nomination with the nominee's curriculum vitae; each member shall return his or her vote within five (5) business days; a nomination is confirmed on the affirmative vote of a majority of the then-sitting members; and the Secretary shall record the result and transmit it to the FCSB and the RFSA. Appointment remains exclusive to the FCSB.

8. **Implementation, construction and effect.**

The Secretary shall transmit a certified copy of this Resolution to the RFSA, the FCSB, the Technical Secretary and litigation legal counsel, and lodge it in the official records of Próspera ZEDE. This Resolution is promulgated as an oversight procedure and directive binding on the RFSA and on the Committee under Part 2(w) of Próspera Financial Regulation A, §3-2-164-0-0-0-1, subject to override by Rule and to non-deferential review for reasonableness before the default Arbitration Service Provider or a court of competent jurisdiction. If any provision is held invalid, the remainder stands. It is executed in English; a certified Spanish translation shall be lodged with the original, the English controlling. Its effective dates are as stated in the header.

ROATÁN FINANCIAL SERVICES AUTHORITY OVERSIGHT COMMITTEE

By executing below, the undersigned approves this Resolution as the minutes and record of the meeting of September 18, 2026. The vote of each member on each Determination is as stated in Determinations 1(e) and 5(d); Mr. Colindres' approval of this record does not alter his dissenting vote on Determination 5. Mr. Colindres' concurrent capacity as a Legal Officer of the RFSA is disclosed and recorded under RFSAOC Charter §6, and his votes are cast solely in his RFSAOC capacity.

ROLL CALL OF VOTES/CONSENT:	

1.	**Approving Action?**	Yes [x] No [ ]
By: Jorge C. Colindres (Oct 5, 2026 18:09:03 MDT)		Date: 10/05/2026
Name: Jorge Constantino Colindres Castillo	Title/Capacity: RFSAOC Member (Technical Secretary)	

2.	**Approving Action?**	Yes [x] No [ ]
By: Erick A. Brimen (Oct 8, 2026 15:57:05 MDT)		Date: 10/08/2026
Name: Erick A. Brimen	Title/Capacity: Chairperson of the Committee (Council Secretary)	

3.	**Approving Action?**	Yes [x] No [ ]
By: Jeanette Doran (Oct 5, 2026 20:18:29 EDT)		Date: 10/05/2026
Name: Jeanette K. Doran	Title/Capacity: Secretary of the Committee (Council Treasurer)	

Certification	
Is this record certified as evidencing the official act of the RFSAOC and duly noted in its official records?	Yes [x] No [ ]
By: Jeanette Doran (Oct 5, 2026 20:18:29 EDT)	Date: 10/05/2026
Name: Jeanette K. Doran	Title/Capacity: Secretary of the Committee (Council Treasurer)

RFSAOC_Resolution_No_3_9-18-26

Final Audit Report 2026-10-08

Created:	2026-10-05
By:	Honduras Próspera Inc. (signatures@prospera.hn)
Status:	Signed
Transaction ID:	CBJCHBCAABAAJFoEhg5txt1gpRHhtGvwSYOvCE0-KNT5

"RFSAOC_Resolution_No_3_9-18-26" History

Document created by Honduras Próspera Inc. (signatures@prospera.hn)
2026-10-05 - 11:35:19 PM GMT

Document emailed to jcolindres@prosperazede.hn for signature
2026-10-05 - 11:37:48 PM GMT

Document emailed to erick.private@prospera.hn for signature
2026-10-05 - 11:37:48 PM GMT

Document emailed to jeanette@jkdoranlaw.com for signature
2026-10-05 - 11:37:49 PM GMT

Email viewed by jcolindres@prosperazede.hn
2026-10-06 - 0:08:15 AM GMT

Signer jcolindres@prosperazede.hn entered name at signing as Jorge C. Colindres
2026-10-06 - 0:09:01 AM GMT

Document e-signed by Jorge C. Colindres (jcolindres@prosperazede.hn)
Signature Date: 2026-10-06 - 0:09:03 AM GMT - Time Source: server - Signature Appearance Selected: TYPE

Email viewed by jeanette@jkdoranlaw.com
2026-10-06 - 0:15:39 AM GMT

Signer jeanette@jkdoranlaw.com entered name at signing as Jeanette Doran
2026-10-06 - 0:18:27 AM GMT

Document e-signed by Jeanette Doran (jeanette@jkdoranlaw.com)
Signature Date: 2026-10-06 - 0:18:29 AM GMT - Time Source: server - Signature Appearance Selected: DRAW

Email viewed by erick.private@prospera.hn
2026-10-08 - 9:55:00 PM GMT

Signer erick.private@prospera.hn entered name at signing as Erick A. Brimen

2026-10-08 - 9:57:03 PM GMT

Document e-signed by Erick A. Brimen (erick.private@prospera.hn)

Signature Date: 2026-10-08 - 9:57:05 PM GMT - Time Source: server - Signature Appearance Selected: TYPE

Agreement completed.

2026-10-08 - 9:57:05 PM GMT

Adobe Acrobat Sign