

## Steps for the Sale of the shares to BBVI Consulting SA (BBVI):

- A. Seller completes and sends Intake Information form of the individual security.
- B. Seller completes and submits NCND non-compete non-disclosure document
- C. Bank Account documentation sent see page 2
- D. Seller completes a Fee Schedule and Deposit Review Questionnaire including supporting documents of how securities were acquired including:
  - i. How were the securities acquired by customer and/or prior owner. Include copies of all agreements such as SPA, DPA, or Consulting Agreement, Employment stock option or equity grant, Assignment documentation, etc.-need full tacking to original issuance of security, debt, stock, or bond).
  - ii. Proof of consideration paid. Should include wire confirm, bank statement and/or invoices if consulting services rendered.
  - iii. Company Issuance resolution and/or Book-entry position report showing legal ownership and free-trading shares.
  - iv. Legal opinion recently dated.
  - v. Submit \$1250 Compliance review fee
- E. Once accepted, BBVI will enter into a Stock Purchase Agreement with the seller to acquire shares each SPA is done on a case by case basis.
- F. Upon execution of the SPA, shareholder shall Fedex/overnight a stock power carrying a medallion signature guarantee to the Transfer Agent with Letter of Instruction to transfer the shares to: **BBVI Consulting, S.A.**
- G. Upon receipt of book-entry shares in our name, BBVI will instruct the broker-dealer to initiate DWAC -DRS Book entry there is a fee for DRS conversion please see fee schedule
- H. The stocks are then sold on a streamlined process.
- I. As securities are cleared, funds will be transferred to customer's bank account in Panama. All transactions will be settled within 2-3 banking days of selling.

### Generally:

- 1. Seller may responsible for any transfer and transaction fees charged by Transfer Agents and seller is responsible for their own taxes due as a result of securities sold.
- 2. Certificates without legends will be accepted on a case-by-case basis subject to a \$3,500 charge to clear the certificates.

## Bank Account Opening Procedures

To start the process please complete the application form and a non-compete/non-disclosure agreement (NCND).

1. Upon return of executed intake and NCND, forms will be sent to open a bank account in Panama.
2. Seller sets up a banking relationship with a designated bank in Panama.
3. Please decide whether you want a personal account or a corporate Account and let us know so we can send you the right Forms.
4. You as the seller have three options for forming a banking relationship in Panama.
  - A) Open a corporate account of your company (existing company from anywhere in the world, subject to due diligence). This requires a \$10,000 opening deposit.
  - B) Form a corporation in Panama as the account holder. (We can recommend an experienced corporate business attorney to assist you in this matter).
  - C) Open individual account at the designated bank in Panama (\$5000 opening deposit required).

### **5. Please let us know immediately which account you're setting up.**

#### **Generally, on the opening of the account:**

- On all the options listed above you will have online access to the account.
- Wires can be sent online.
- You do not have to go to Panama to open the account.
- All accounts for American's will be reported to the IRS with a W8 form.
- Approximate time to open the account is 3 to 5 working days from the receipt of all documents at bank.
- The Bank may request multiple documents at their discretion. Proof of US residency copy of passport, driver's license as well as other verification.
- Customer will receive a checkbook and Global visa debit card with online access to their account.
- The bank account has to be opened with an initial deposit of \$5,000 for personal Account and \$10,000 if it is a corporate account. These are part of the bank requirements not ours.
- After first deposit from sale of stock, the bank would like a \$25,000 minimum balance to be maintained at the bank for ongoing business.
- All the original forms from the bank that are in Spanish must be submitted but the answers can be written in English. We will provide you the forms in English and in Spanish. There are different sets of forms for corporations and individuals.
- We would recommend you consider using a recommended third party that will help with the setup and all the follow up. **The fee due to third party is \$495. This amount will be credited to you at the first closing.** They will do all the heavy lifting, you fill out the forms in English or they can set up a time to do it on the phone with you and the follow up with the bank and you until the account is fully set up.