



NOTICE

On August 31, 2017 Bahamas Resolve Limited ("Resolve") purchased loans from Bank of The Bahamas Limited ("the Bank") at a price equivalent to the gross book value of these loans, estimated at \$167.7 million. The consideration for this purchase was the issuance of a promissory note for \$167.7 million. This transaction is to be completed in two tranches. The first tranche is effective August 31, 2017 and the second tranche is effective September 18, 2017.

In addition, Bahamas Resolve Limited has agreed to redeem the entire \$100.0 million of the promissory notes issued to the Bank from the first Resolve transaction which took place in 2014. The redemption of these promissory notes will take place between August 2017 and May 2018, with the first \$50 million principal redemption made on August 31, 2017.

Resolve is a non-regulated Special Purpose Vehicle that is wholly owned by the Government, created for the purpose of acquiring loans and managing those acquired loans.