



RESERVE BANK OF VANUATU

INTERNATIONAL BANKING ACT NO.4 OF 2002

LICENCE TO CARRY ON INTERNATIONAL BANKING BUSINESS

The Reserve Bank of Vanuatu, in exercise of the powers conferred to me under section 7(1) of the International Banking Act No. 4 of 2002, I hereby issue to

PACIFIC PRIVATE BANK LIMITED

A licence to carry on International Banking business subject to the provisions of the International Banking Act No. 4 of 2002.

This Banking Authority takes effect from 1 January 2004.

Dated at Port Vila this 13th day of November 2003.



Odo TEVI OF VANUATU
Governor