

# TRANSLATION

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## Republic of Panama Superintendency of Banks

**RESOLUTION S.B.P. No. 0106-2012**  
(dated 5 September 2012)

**THE SUPERINTENDENT OF BANKS**  
in use of his legal powers, and

### **CONSIDERING:**

That by means of Resolution S.B.P. 77-2012 dated 17 July 2012, the Superintendency granted **PKB BANCA PRIVADA (PANAMÁ), S.A.** a temporary permit to formalize and file the required documents for its organization and registration in the Public Registry, for subsequently applying for an International License;

That **PKB BANCA PRIVADA (PANAMÁ), S.A.** has been registered as a corporation organized and existing according to the laws of the Republic of Panama by means of Public Document 16,591 dated 20 July 2012 of the Fifth Notary of the Circuit of Panama, filed under Microjacket 775360, Document 2213703 of the Mercantile Section of the Public Registry as of 23 July 2012, and has submitted to the Superintendency through its special agent, an application for an International License to execute, from an office established in Panama, transactions to be concluded, consummated or have effect abroad and perform any other activities the Superintendency may authorize;

That based on the analysis and reports of the Superintendency, it was determined that the application submitted by **PKB BANCA PRIVADA (PANAMÁ), S.A.** meets all requirements and criteria to be granted an International License

That pursuant to Subparagraph 1 of Paragraph I of Article 16 of the Banking Law, the Superintendent is the approving authority for the application submitted by **PKB BANCA PRIVADA (PANAMÁ), S.A.**

### **RESOLVES:**

To grant **PKB BANCA PRIVADA (PANAMÁ), S.A.** an International License to execute, from an office established in Panama, transactions to be concluded, consummated or have effect abroad and perform any other activities the Superintendency may authorize.

**Legal Grounds:** Article 50 of the Banking Law and Rule 3-2001, amended by Rule 2-2006.

Given in the city of Panama, on the fifth (5<sup>th</sup>) day of September, two thousand twelve (2012).

**LET IT BE KNOWN, PUBLISHED AND ENFORCED,**

Alberto Diamond R.  
Superintendent of Banks