

# TRANSLATION

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## Republic of Panama Superintendency of Banks

**RESOLUTION SBP-0174-2017**  
(dated 14 September 2017)

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

### WHEREAS:

**BANCO G & T CONTINENTAL (PANAMÁ), S.A. (BMF)** is a bank authorized to operate as a Microfinance Bank under a General Banking License for Microfinance granted by the Superintendency of Banks by means of Resolution SBP 12-2008 dated 16 January 2008;

Through its resident agents, **BANCO G & T CONTINENTAL (PANAMÁ), S.A. (BMF)** has requested authorization to change its License to run operations as a Microfinance Bank to a General Banking License, as well as to the change its corporate name to **BANCO G & T CONTINENTAL (PANAMÁ), S.A.**;

According to Subparagraph 1, Paragraph I of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for changing Banking Licenses,

Pursuant to the provisions of Rule 1-81 date 17 February 1981, banks will be authorized the use of only one name as its corporate name;

At the same time, according to the provisions of Subparagraph 17, Paragraph I of Article 16 of the Banking Law, the Superintendent is the approving authority for changes in the Articles of Incorporation of Banks, and;

After the relevant analyses, the requests submitted by **BANCO G & T CONTINENTAL (PANAMÁ), S.A. (BMF)** raise no objections.

### RESOLVES:

**ONE:** To grant **BANCO G & T CONTINENTAL (PANAMÁ), S.A. (BMF)** a General Banking License to engage in the Banking Business anywhere in the Republic of Panama and execute transactions to be concluded, consummated or have effect abroad and to conduct any other activities the Superintendency may authorize.

**TWO:** To authorize **BANCO G & T CONTINENTAL (PANAMÁ), S.A. (BMF)** to change its corporate name to **BANCO G & T CONTINENTAL (PANAMÁ), S.A.**

**THREE:** To cancel and rescind the General License for Microfinance granted to **BANCO G & T CONTINENTAL (PANAMÁ), S.A. (BMF)** by means of Resolution SBP 12-2008 dated 16 January 2008.

**LEGAL GROUNDS:** Subparagraphs 1 and 17, Paragraph I of Article 16 of the Banking Law; Rule 1-81; Rule 3-2001 dated 5 September 2001, amended by Rule 2-2006.

Given in the city of Panama on the fourteenth (14<sup>th</sup>) day of September, two thousand seventeen (2017).

**FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,**

**THE SUPERINTENDENT OF BANKS,**

Ricardo G. Fernandez D.