

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0005-2018
(dated 22 January 2018)

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

WHEREAS:

BANISTMO, S.A. is a bank established in accordance with the Laws of the Republic of Panama and authorized to engage in the banking business in and from the Republic of Panama under a General Banking License granted by means of Resolution SB 187-2004 dated 2 July 2004 issued by the Superintendency of Banks of Panama;

FINANCOMER, S.A. is a Panamanian corporation filed in Microjacket 175056 in the Mercantile Section of the Public Registry of Panama, as of 5 August 1986, and the holder of a license to run operations as a Finance Company by means of Resolution 10 dated 10 August 1989 issued by the Finance Companies Division of the Ministry of Commerce and Industry;

BANISTMO, S.A. and **FINANCOMER, S.A.**, companies that belong to the same Economic Group, have submitted a request to the Superintendency for authorization to permanently share their offices and staff, specifically the Presidency, Risk VP, Strategy and Finance VP, Legal VP and General Secretariat, Auditing VP, Human Resources VP, Digital Transformation and Innovation VP, Communications and Development VP and Corporate Services VP, including the CEO and the Compliance Officer;

The authorization for shared banking excludes the customer service (front office) staff and areas, as provided for in Paragraph c, Article 2 of Rule 6-2017;

Pursuant to the provisions of Rule 6-2017 dated 4 July 2017, the Superintendency of Banks may authorize one or more banks and one or more financial entities established in Panama and belonging to the same Economic Group to temporarily or permanently share offices and/or staff (including or not the General Manager or the equivalent senior executive position), according to the criteria established in that Rule;

After the relevant analyses, the request for authorization to share personnel submitted by **BANISTMO, S.A.** and **FINANCOMER, S.A.** raises no objections;

In accordance with the provisions of Subparagraph 27, Paragraph I of Article 16 of the Banking Law and Rule 6-2017, the Superintendent is the approving authority for the request submitted by **BANISTMO, S.A.** and **FINANCOMER, S.A.**

RESOLVES:

To authorize **BANISTMO, S.A.** and **FINANCOMER, S.A.** to permanently share the Presidency, Risk VP, Strategy and Finance VP, Legal VP and General Secretariat, Auditing VP, Human Resources VP, Digital Transformation and Innovation VP, Communications and Development VP and Corporate Services VP, including the CEO and the Compliance Officer.

This authorization excludes the customer service (front office) staff and areas.

LEGAL GROUNDS: Banking Law and Rule 6-2017 dated 4 July 2017.

Given in the city of Panama on the twenty-second (22nd) day of January, two thousand eighteen (2018).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.

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