

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0137-2018
(dated 11 October 2018)

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

WHEREAS:

PKB BANCA PRIVADA (PANAMÁ), S.A. is a corporation established according to the laws of the Republic of Panama, filed in Microjacket 775360, Redi Document 2213703 in the Mercantile Section of the Public Registry;

PKB BANCA PRIVADA (PANAMÁ), S.A. is a bank holding an International Banking License and authorized by means of Resolution SBP 0106-2012 dated 5 September 2012 to execute transactions to be concluded, consummated or have effect abroad from an office established in Panama and to carry out any other activities the Superintendency may authorize ;

PKB BANCA PRIVADA (PANAMÁ), S.A. has formally requested authorization to open a Representative Office in the Republic of Colombia;

Pursuant to the provisions of Article 58 of the Banking Law and Rule 4-2002 dated 3 April 2002, opening establishments abroad must have the prior approval of the Superintendency; and

According to Subparagraph 2, Paragraph I of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for opening abroad, banking establishments or subsidiaries of Panamanian banks or foreign banks running operations in Panama, and

After the relevant analyses, the request submitted by **PKB BANCA PRIVADA (PANAMÁ), S.A.** raises no objections.

RESOLVES:

ONE: To authorize **PKB BANCA PRIVADA (PANAMÁ), S.A.** to open a Representative Office in the Republic of Colombia.

TWO: The authorization granted hereby does not exempt the participants from complying with the current legal and regulatory requirements established by the jurisdiction of the Republic of Colombia.

LEGAL GROUNDS: Article 58 of the Banking Law and Rule 4-2002 dated 3 April 2002.

Given in the city of Panama on the eleventh (11th) day of October, two thousand eighteen (2018).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.

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