

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0152-2018
(dated 26 October 2018)

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

WHEREAS:

GNB SUDAMERIS BANK, S.A. is a bank established and existing according to the Laws of the Republic of Panama, authorized to engage in the banking business in and from the Republic of Panama under an International (sic) Banking License granted by the Superintendency by means of Resolution SB 57-2000 dated 5 September 2000;

GRUPO FINANCIERO GNB S.A. (PANAMÁ) is a corporation established according to the Laws of the Republic of Panama, filed on page 155587726 (Mercantile) in the Public Registry of Panama and the sole owner of the shares of **GNB SUDAMERIS BANK, S.A. (PANAMÁ)**;

GILEX HOLDING S.A.R.L. is a corporation established according to the Laws of Luxembourg;

GRUPO FINANCIERO GNB S.A. (PANAMÁ) and **GILEX HOLDING S.A.R.L.** submitted a request for authorization to transfer 100% of the shares of **GRUPO FINANCIERO GNB S.A. (PANAMÁ)** to **GILEX HOLDING S.A.R.L.**, a transaction to be made within the same Economic Group;

The aforementioned request was submitted according to the provisions of Rule 1-2004 dated 29 December 2004, which provides the criteria for the evaluation of the transfer of shares within the same Economic Group;

After the relevant analyses, the request submitted by **GRUPO FINANCIERO GNB S.A. (PANAMÁ)** and **GILEX HOLDING S.A.R.L.** raises no objections;

Pursuant to subparagraph 7, paragraph I of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for this type of request, and;

By means of Resolution SBP-JD-0084-2018 dated 9 October 2018 Mr. Gustavo A. Villa was appointed Acting Superintendent from 23 October 2018 to 26 October 2018 or until the Superintendent returns to his post.

RESOLVES:

To authorize a no objection to the transfer of 100% of the shares of **GRUPO FINANCIERO GNB S.A. (PANAMÁ)** to **GILEX HOLDING S.A.R.L.**

LEGAL GROUNDS: Subparagraph 7, Paragraph I, Article 16 of the Banking Law; Rule 1-2004 dated 29 December 2004.

Given in the city of Panama on the twenty-sixth (26th) day of October, two thousand eighteen (2018).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE ACTING SUPERINTENDENT OF BANKS,

Gustavo A. Villa

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