

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0197-2018
(dated 28 December 2018)

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

WHEREAS:

BANCO G & T CONTINENTAL (PANAMÁ), S.A. is a corporation established according to the Laws of the Republic of Panama, filed on Page 589997 in the Mercantile Section of the Public Registry of Panama and the holder of a General Banking License granted by the Superintendency of Banks by means of Resolution SBP 12-2008 dated 16 January 2008;

GTC BANK INC. is a corporation established according to the Laws of the Republic of Panama, filed in Microjacket 400906, Document 236729 in the Mercantile Section of the Public Registry and the holder of an International Banking License granted by means of Resolution SB 31-2001 dated 22 June 2001;

CORPORACIÓN G&T CONTINENTAL, S.A. is the sole owner of the issued and outstanding shares of **BANCO G & T CONTIENTAL (PANAMÁ), S.A.** and **GTC BANK INC.**

BANCO G & T CONTINENTAL (PANAMÁ), S.A. and **GTC BANK INC.**, companies that belong to the same economic group, have requested authorization to permanently share the staff responsible for receiving documents;

Pursuant to the provisions of Rule 6-2017 dated 4 July 2017, the Superintendency of Banks may authorize, when it deems feasible, one or more banks and one or more financial entities established in Panama and belonging to the same Economic Group to permanently or temporarily share offices and/or staff (whether or not this includes the General Manager or its equivalent), pursuant to the criteria contained in the aforementioned Rule;

The authorization for shared banking excludes front office areas and staff as provided for in Subparagraph c of Article 2 of Rule 6-2017;

After the relevant analyses, the request submitted by **BANCO G & T CONTINENTAL (PANAMA), S.A.** and **GTC BANK INC.** raises no objections;

In accordance with the provisions of Subparagraph 27, Paragraph I of Article 16 of the Banking Law and Rule 6-2017 dated 4 July 2017, the Superintendent is the approving authority for this request;

By means of Resolution SBP-JD-0106-2018 dated eighteen (18) December 2018, Mr. GUSTAVO VILLA was appointed Acting Superintendent from twenty-six (26) December two thousand eighteen (2018) to twenty-three (23) January two thousand nineteen (2019) or until the Superintendent returns to his post.

RESOLVES:

To authorize **BANCO G & T CONTINENTAL (PANAMA), S.A.** and **GTC BANK INC.** to permanently share staff responsible for receiving documents.

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-sixth (26th) day of December, two thousand eighteen (2018).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE ACTING SUPERINTENDENT OF BANKS,

Gustavo Adolfo Villa