

Republic of Panama  
Superintendency of Banks

**RESOLUTION SBP-0073-2020**

(dated 12 June 2020)

**THE ACTING SUPERINTENDENT OF BANKS**

in use of his legal powers, and

**WHEREAS:**

By means of Resolution SBP-0051-2020 dated 20 March 2020, the Superintendency of Banks granted **INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED** a ninety (90-) day temporary permit to formalize and file in the Public Registry the documents related to its incorporation, to subsequently apply for a General Banking License;

Based on the above, the Special Agents of **INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED**, a bank organized according to the laws of the People's Republic of China, duly enabled and registered to run operations in Panama by means of Deed N° 3581 dated 27 April 2020 issued by the Eleventh Notary's Office of the Circuit of Panama, Province of Panama, filed on Page 155693110, Entry 1 of the Mercantile Section as of 30 April 2020, have formally submitted to the Superintendency a General Banking License application to engage in the banking business anywhere in the Republic of Panama and to carry out transactions to be concluded, consummated or have effect abroad and to carry out any other activities the Superintendency may authorize;

Based on the analysis and reports of the Superintendency, it has been determined that the application submitted on behalf of **INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED** meets the requirements and criteria established for granting a General Banking Licenses and;

By means of Resolution SBP-JD-0012-2020 dated ninth (9<sup>th</sup>) June two thousand twenty (2020) **GUSTAVO ADOLFO VILLA** was appointed Acting Superintendent on the twelfth (12<sup>th</sup>) June two thousand twenty (2020) or until the Superintendent returns to his post;

Pursuant to (I)(1) of Article 47 and Article 50 of the Banking Law, the Superintendent of Banks is the approving authority for the application submitted by **INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED**.

**RESOLVES:**

To grant **INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED** a General Banking License to engage in the Banking Business anywhere in the Republic of Panama and to carry out transactions to be concluded, consummated or have effect abroad and to carry out any other activities the Superintendency may authorize.

**LEGAL GROUNDS:** Article 16 (I)(1), Article 47 and Article 50 of the Banking Law and Rule 3-2001 dated 5 September 2001, amended by Rule 3-2006 dated 8 March 2006.

Given at the city of Panama on this twelfth (12<sup>th</sup>) day of June, two thousand twenty (2020).

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

**THE ACTING SUPERINTENDENT OF BANKS,**

Gustavo Adolfo Villa