

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-0078-2021
(dated 24 June 2021)

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

WHEREAS:

By means of Resolution SBP-0145-2020 dated 23 November 2020, the Superintendency of Banks granted **ASB BANK CORP.** an International License to execute, from an office established in Panama, transactions to be concluded, consummated or have effect abroad and to carry out any other activities the Superintendency may authorize;

ASB BANK CORP. has requested an extension of three (3) additional months for the start of operations, to satisfactorily comply with the legal and regulatory provisions of the Republic of Panama;

Based on the justifications on which the request submitted by **ASB BANK CORP.** is based, the Superintendency deems it feasible to grant the extension requested;

Pursuant to Article 56 (1) and Article 16 (I)(27) of the Banking Law, the Superintendent is the approving authority for requests such as this one.

RESOLVES:

ONE: To grant **ASB BANK CORP.** an extension for an additional term of three (3) months for the start of operations as an International License Bank.

TWO: The extension period granted is effective from the day following the expiration of the six (6) month period after the granting of the International Banking License granted by means of Resolution SBP-0145-2020 dated 23 November 2020.

LEGAL GROUNDS: Article 16 (I)(1); Article 47 and following articles of the Banking Law and Rule 3-2001 dated 5 September 2001, amended by Rule 2-2006 dated 8 March 2006.

Given in Panama City on the twenty-fourth (24th) day of June, two thousand twenty-one (2021).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Digitally signed by [S]
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AMAURI ARIEL – ID 8-238-386
Date: 2021.06.24 17:04:21 - 05'00'
Amauri A. Castillo

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