

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-0155-2021
(dated 17 November 2021)

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

WHEREAS:

BANISTMO S.A. is a corporation established and existing according to the Laws of the Republic of Panama, filed on Page 456744 of the Mercantile Section of the Public Registry of Panama, authorized to engage in the banking business in and from the Republic of Panama under a General Banking License granted by means of Resolution SB 187-2004 date 2 July 2004, issued by the Superintendency of Banks;

FINANCOMER, S.A. is a corporation established according to the Laws of the Republic of Panama, filed on Page 175056 of the Mercantile Section of the Public Registry of Panama, duly authorized to engage in the Financial Companies Business by the Directorate of Financial Companies of the Ministry of Commerce and Industry;

Through their resident agents **BANISTMO S.A.** and **FINANCOMER, S.A.**, both of the same economic group, have jointly submitted to the Superintendency a request for authorization to conduct the merger by absorption whereby **BANISTMO S.A.** will be the surviving company, in accordance with the terms and conditions described in the proposed transaction;

This request complies with the provisions of Rule 1-2004, which establishes the criteria for the merger of banks;

After the relevant analysis, the request of merger by absorption submitted raises no objections, and;

In compliance with the provisions of Article 16 (I)(6) of the Banking Law, the Superintendent of Banks is the approving authority for this request.

RESOLVES:

ONE: To authorize the Merger by Absorption between **BANISTMO S.A.** and **FINANCOMER, S.A.**, in which **BANISTMO S.A.** will be the surviving company, according to the terms and conditions contained in the proposed transaction.

TWO: The authorization granted is without prejudice to the authorization or no objection issued by the Directorate of Financial Companies of the Ministry of Commerce and Industry.

LEGAL GROUNDS: Banking Law and Rule 1-2004 dated 29 December 2004.

Given in Panama City on the seventeenth (17th) day of November, two thousand twenty-one (2021).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Amauri A. Castillo

/mec