

Republic of Panama  
Superintendency of Banks of Panama

RESOLUTION SBP-0008-2022  
(dated 24 January 2022)

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

WHEREAS:

**BI-BANK, S.A.** is a bank organized 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 a General Banking License, granted by the Superintendency of Banks, by means of Resolution SBP-0137-2015 dated 1 September 2015;

**WESTRUST BANK (INTERNATIONAL) LIMITED** is a bank registered and regulated according to the Laws of The Bahamas, duly regulated by the Central Bank of The Bahamas;

**BANCO INDUSTRIAL, SOCIEDAD ANÓNIMA** is a bank duly registered according to the Laws of the Republic of Guatemala, regulated and supervised by the Superintendency of Banks of Guatemala;

Through their registered agents, **BI-BANK, S.A.**, **WESTRUST BANK (INTERNATIONAL) LIMITED** and **BANCO INDUSTRIAL, SOCIEDAD ANÓNIMA** have submitted a request for authorization to conduct the purchase and sale of the credit portfolio of **WESTRUST BANK (INTERNATIONAL) LIMITED** and **BANCO INDUSTRIAL, SOCIEDAD ANÓNIMA** by **BI-BANK, S.A.**, pursuant to the terms and conditions agreed on by the parties;

According to the provisions of Article 16 (27) of the Banking Law, the Superintendent of Banks is responsible for resolving all technical matters which are not expressly reserved for the Board of Directors or another authority, and;

After the relevant analysis, according to Rule 2-2004, this request raises no objections;

RESOLVES:

**ONE:** To authorize **BI-BANK, S.A.** to conduct the purchase and sale of the credit portfolio of **WESTRUST BANK (INTERNATIONAL) LIMITED**, pursuant to the terms and conditions agreed on by the parties.

**TWO:** To authorize **BI-BANK, S.A.** to conduct the purchase and sale of the credit portfolio of **BANCO INDUSTRIAL, SOCIEDAD ANÓNIMA**, pursuant to the terms and conditions agreed on by the parties.

**THREE:** Within five (5) calendar days following the notification of this Resolution, the applicants must publish a Notice to the Public for three (3) consecutive business days in a newspaper with nationwide circulation, announcing the approval of the transaction, as established in Article 6 of Rule 2-2004.

This Resolution admits a Recourse of Reconsideration, which must be filed within five (5) business days from the date of its notification. It also admits an Appeal before the Board of Director of the Superintendency, which must be filed within five (5) business days following the notification of this Resolution or the Resolution that decides the Appeal for Reconsideration.

**LEGAL GROUNDS:** Article 16(l)(27) of the Banking Law and Rule 2-2004 dated 29 December 2004.

Given in Panama City on the twenty-fourth (24<sup>th</sup>) day of January two thousand twenty-two (2022).

**FOR COMMUNICATION AND ENFORCEMENT,**

**THE SUPERINTENDENT OF BANKS,**

*Digitally signed by [S]  
NAME CASTILLO CHANG,  
AMAURI ARIEL – ID 8-238-386  
Date: 2022.01.27 13:10:27 - 05'00'  
Amauri A. Castillo*

/jm

