

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-2023-00873
(27th January 2023)

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

WHEREAS:

PACIFIC BANK, S.A. is a corporation established and existing according to the laws of the Republic of Panama. It is authorized by the Superintendency to engage in the banking business in and from Panama under a General Banking License granted by means of Resolution SBP 114-2012, dated 17th September 2012,

Through Resolution SBP-2022-06217, dated 9th November 2022, the Superintendency authorized the transfer of 80% of the issued and outstanding shares of **PACIFIC BANK, S.A.**, held by **PASCAL UNIVERSAL, INC.**, **NEW SEA DEVELOPMENT SERVICES, INC.**, and **ABAKO LP**, to **ATLÁNTIDA OVERSEAS INVESTMENTS, S.A.**, in accordance with the terms and conditions established in the proposed transaction,

PASCAL UNIVERSAL INC. and **NEW SEA DEVELOPMENT SERVICES, INC.** are corporations established according to the laws of the Islands of Nevis. Each corporation holds 10% of the issued and outstanding shares of **PACIFIC BANK, S.A.**,

ATLÁNTIDA OVERSEAS INVESTMENTS, S.A. is a corporation established and existing according to the laws of the Republic of Panama. It is registered on Folio No. 155725588 in the Mercantile Section of the Public Registry of Panama. It holds 80% of the issued and outstanding shares of **PACIFIC BANK, S.A.**,

PASCAL UNIVERSAL INC. and **NEW SEA DEVELOPMENT SERVICES, INC.**, as sellers, and **ATLÁNTIDA OVERSEAS INVESTMENTS, S.A.**, as the buyer, have notified the Superintendency of the signing of the Promise of Purchase Agreement for 20% of the issued and outstanding shares of **PACIFIC BANK, S.A.** As a result, **ATLÁNTIDA OVERSEAS INVESTMENTS, S.A.** will acquire 100% of the bank shares,

The referred-to request has been submitted in accordance with the provisions of Rule 1-2004, amended by Banking Rule 4-2021, whereby the criteria for the assessment of this type of request are established,

After the relevant analysis, the submitted request did not raise objections,

Pursuant to Article 16(I)(7) of the Banking Law, the Superintendent of Banks is the approving authority for this type of request.

RESOLVES:

ONE: Authorize the transfer of 20% of the issued and outstanding shares of **PACIFIC BANK, S.A.**, held by **PASCAL UNIVERSAL INC.** and **NEW SEA DEVELOPMENT SERVICES, INC.**, to **ATLÁNTIDA OVERSEAS INVESTMENTS, S.A.** Consequently, **ATLÁNTIDA OVERSEAS INVESTMENTS, S.A.** will become the holder of 100% of the banking shares, in accordance with the terms and conditions established in the proposed transaction.

TWO: The authorization hereby granted is subject to compliance with the current legal and regulatory standards in the Republic of Honduras.

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Official document signed with a Qualified Electronic Signature through the Superintendency of Banks of Panama's Document Transparency System – TRANSDOC, in accordance with Law 83, dated 9 July 2012, and Executive Decree, dated 11 May 2018. Please use the QR Code or of the following URL address to verify the authenticity of this document:
<https://sigob.superbancos.gob.pa/consulta?id=vFGG2XI5ns1AsXX5Q6LatxK3jqKKfMLpTJH44hZ2J98%3D>

LEGAL GROUNDS: Article 16(I)(7) of the Banking Law; Banking Rule 1-2004, dated 29th September 2004, amended by Banking Rule 4-2021, dated 19th October 2021.

Given in Panama City this twenty-seventh (27th) day of January, twenty twenty-three (2023).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

THE SUPERINTENDENT OF BANKS,

(signed)
Amauri A. Castillo



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