

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-BAN-R-2025-00296

May 20, 2025

THE ACTING SUPERINTENDENT OF BANKS,

In exercise of his legal powers, and

WHEREAS:

PACIFIC BANK, S.A. is a corporation organized and existing under the laws of the Republic of Panama, authorized by this Superintendency to engage in banking business in and from Panama, under the General Banking License granted by SBP Resolution No. 0114-2012, dated September 17, 2012.

ATLÁNTIDA FACTORING, S.A. is a corporation incorporated and organized under the laws of the Republic of Panama, registered under Folio No. 155754171 in the Commercial Section of the Public Registry of Panama, and is a 100% subsidiary of **PACIFIC BANK, S.A.**

PACIFIC BANK, S.A. and **ATLÁNTIDA FACTORING, S.A.**, financial entities belonging to the same Economic Group, have submitted a request to this Superintendency for authorization to permanently share the positions of CEO, General Manager, Compliance Officer, as well as the offices and staff of the Legal, Technology, Credit, Accounting, Compliance, Operations, and General Management areas.

The authorization for shared banking excludes front-office areas and customer care staff, as provided in Article 2, paragraph c, of Rule No. 6-2017.

In accordance with the provisions of Banking Rule No. 6-2017, of July 4, 2017, the Superintendency of Banks may authorize, provisionally or definitively, one or more banks and one or more financial entities, all established in Panama and belonging to the same economic group, to share offices and/or personnel (including or not the position of general manager or equivalent executive position), in accordance with the criteria indicated in said Rule;

After the corresponding analyses have been carried out, the request for authorization to share offices and personnel between **PACIFIC BANK, S.A.** and **ATLÁNTIDA FACTORING, S.A.** raises no objections.

In accordance with the provisions of Section I, Section 27 of Article 16 of the Banking Law and Banking Rule No. 6-2017, the Superintendency is responsible for addressing the request submitted by **PACIFIC BANK, S.A.**

By Resolution SBP-JD-R-2025-00231, dated April twenty-nine (29), 2025, Ms. **ANA RAQUEL VELASCO** was appointed acting superintendent from May sixteen (16) to twenty-ninth (29), two thousand twenty-five (2025) or until the regular Superintendent returns to his duties.

RESOLVES:

SOLE ARTICLE: To Authorize **PACIFIC BANK, S.A.** and **ATLÁNTIDA FACTORING, S.A.** to permanently share the positions of CEO, General Manager, and Compliance Officer, as well as the offices and staff of the Legal, Technology, Credit, Accounting, Compliance, Operations, and General Management areas.

"Solidez y confianza: garantes de los derechos de los consumidores bancarios"

Av. Samuel Lewis, Panama Business Tower, Ground floor - Tels.: (507) 506 7800 / (507) 506-7900 - Fax (507) 506-7700 / 506-7703
Apartado postal 0832-2397 W.T.C. Panamá, República de Panamá - www.superbancos.gob.pa - email: superbancos@superbancos.gob.pa

The front office area and customer service staff are exempt from this authorization.

LEGAL GROUNDS: Banking Law and Banking Rule No. 6-2017, of July 4, 2017, amended by Banking Rule No. 4-2019, of April 30, 2019.

Issued in Panama City on the twentieth (20th) day of May, two thousand twenty-five (2025).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

THE ACTING SUPERINTENDENT

(signed)
Ana R. Velasco

/radyd

[QR-CODE]

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=JhMZ6DXE8AhMmkAczBayUI02QtOMLdFTMdR%2Bd00pT3g%3D>