

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-BAN-R-2025-00333

June 5, 2025

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

WHEREAS:

INVERSIONES CUSCATLÁN CENTROAMÉRICA, S.A. is a corporation incorporated and organized in accordance with the laws of the Republic of Panama and registered on Folio 404665 of the Commercial Section of the Public Registry of Panama.

GRUPO ASSA, S.A. is a corporation organized and existing in accordance with the laws of the Republic of Panama and registered on Folio 11723 of the Commercial Section of the Public Registry of Panama, holding 78.31% of the shares of **LA HIPOTECARIA (HOLDING), INC.**

INVERSIONES AMERICASA, S.A. is a corporation organized and existing in accordance with the laws of the Republic of Panama and registered on Folio 299398 of the Commercial Section of the Public Registry of Panama, holding 19.26% of the shares of **LA HIPOTECARIA (HOLDING), INC.**

LA HIPOTECARIA (HOLDING), INC. is an entity incorporated under the laws of the British Virgin Islands and, in turn, owns 100% of the issued and outstanding shares of **BANCO LA HIPOTECARIA, S.A.**

BANCO LA HIPOTECARIA, S.A. is a banking entity, organized and existing under the laws of Panama, authorized to conduct banking business from Panama, under a General Banking License granted by the Superintendency of Banks, through Resolution S.B.P. No. 127-2010, dated June 4, 2010, and is, in turn, a trust entity authorized to engage in the Trust Business in or from the Republic of Panama, under a Trust License granted by the National Banking Commission, now the Superintendency of Banks, through FID Resolution No. 03-97, dated August 6, 1997, duly accredited by Resolution SBP-FID-A-0026-2017, dated December 22, 2017;

The companies **GRUPO ASSA, S.A.**, **INVERSIONES AMERICASA, S.A.**, and **INVERSIONES CUSCATLÁN CENTROAMÉRICA, S.A.** have jointly submitted, through special attorneys, as sellers and buyer, respectively, a request for authorization to transfer up to 100% of the issued and outstanding shares of **LA HIPOTECARIA (HOLDING), INC.** to **INVERSIONES CUSCATLÁN CENTROAMÉRICA, S.A.**, in accordance with the terms and conditions established in the proposed transaction;

The transfer of up to 100% of the issued and outstanding shares of **LA HIPOTECARIA (HOLDING), INC.** to **INVERSIONES CUSCATLÁN CENTROAMÉRICA, S.A.** entails a change of control of **BANCO LA HIPOTECARIA, S.A.** and its subsidiaries.

After the corresponding analyses have been carried out and in accordance with the provisions of Rule No. 1-2004, of December 29, 2004, on the transfer of bank shares, the request submitted does not merit any objections.

[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=IK49i1sba19UqBlyO6xxrm4ux93DJlcKJd8xvYy0X0%3D>

In accordance with paragraph I, Section 7 of Article 16 of the Banking Law, it is the responsibility of the Superintendent of Banks to resolve requests such as this one.

RESOLVES:

ARTICLE ONE: Authorize the transfer of up to 100% of the issued and outstanding shares of **LA HIPOTECARIA (HOLDING), INC.** in favor of **INVERSIONES CUSCATLÁN CENTROAMÉRICA, S.A.**, which entails a change of control of **BANCO LA HIPOTECARIA, S.A.** and subsidiaries, in accordance with the terms and conditions established in the proposed transaction.

LEGAL GROUND: Article 16, Section I, Number 7 of the Banking Law; Rule No. 1-2004, of December 29, 2004.

Issued in Panama City, on the fifth (5) day of June, two thousand twenty-five (2025).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

THE SUPERINTENDENT,

(signed)
Milton Ayón Wong

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