

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-BAN-R-2025-00457

July 30, 2025

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

WHEREAS:

By means of Resolution SBP-BAN-R-2025-00220, dated April 15, 2025, this Superintendency granted a Temporary Permit, for ninety (90) days, to **MERCANTIL BANK (SCHWEIZ) AG** to notarize and register in the Public Registry the documents related to its authorization and registration in the Republic of Panama, in order to subsequently apply for a definitive Representative Banking License;

By virtue of the foregoing, **MERCANTIL BANK (SCHWEIZ) AG** has formalized its authorization as a foreign company before the Public Registry of Panama, under Commercial Folio No. 155770055, as of July 11, 2025.

MERCANTIL BANK (SCHWEIZ) AG, through its special representatives, submitted a formal application for a definitive Representative Banking License to establish, exclusively, a Representative Office in the Republic of Panama and to carry out any other activities authorized by the Superintendency.

In accordance with the analysis conducted by this Superintendency, it has been determined that the application submitted by **MERCANTIL BANK (SCHWEIZ) AG** meets the requirements and criteria for the granting of a Representative Banking License.

In compliance with Article 16, Section I, paragraph 1 of the Banking Law, it is the responsibility of the Superintendent to decide on the application of **MERCANTIL BANK (SCHWEIZ) AG**.

RESOLVES:

SOLE ARTICLE: Grant a Banking Representative License to **MERCANTIL BANK (SCHWEIZ) AG** to establish, exclusively, a Representative Office in the Republic of Panama and carry out any other activities authorized by the Superintendency.

LEGAL GROUND: Article 16, Section I, numeral 1 and Article 47 et seq. of Banking Law; and Banking Rule No. 3-2001 of September 5, 2001, as amended by Rule No. 2-2006 of March 8, 2006.

Given in the city of Panama, on the thirtieth (30) day of the month of July of two thousand twenty-five (2025).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

THE SUPERINTENDENT OF BANKS,

(signed)
Milton Ayón Wong

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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=b9ADwNJe83FdZgOcuNcZ9EERQkn2Hwo5jBMda2JDp9s%3D>