

**Republic of Panama**  
**Superintendency of Banks of Panama**

**RESOLUTION SBP-FID-R-2023-01332**  
(9<sup>th</sup> October 2023)

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

**WHEREAS:**

**CAPITAL TRUST & FINANCE, INC.** is a corporation established and existing according to the laws of the Republic of Panama. It is authorized to engage in the trust business in and from the Republic of Panama under a Trust License granted by the Superintendency of Banks through Resolution FID 11-2010, dated 27<sup>th</sup> October 2010,

**CAPITAL TRUST & FINANCE, INC.** was granted an Adherence Certificate to continue engaging in the trust business as provided for in the Trust Regime by means of Resolution SBP-FID-A-0053-2018, dated 16<sup>th</sup> March 2018,

Through Resolution SBP-2022-05999, dated 31<sup>st</sup> October 2022, the Superintendency authorized the transfer of 100% of the issued and outstanding shares of **CAPITAL BANK, INC.**, and its subsidiaries, to **MERCANTIL CAPITAL, S.A.**,

Through Resolution SBP-2022-06015, dated 31<sup>st</sup> October 2022, the Superintendency recognized the effects of the transfer of 100% of the issued and outstanding shares of **CAPITAL BANK, INC.**, and its subsidiaries, to **MERCANTIL CAPITAL, S.A.**, for the trust operations of **CAPITAL TRUST & FINANCE, INC.**,

Through Resolution SBP-BAN-R-2023-01195, dated 10<sup>th</sup> October 2023, the Superintendency authorized the merger by absorption between **MERCANTIL BANCO, S.A.** and **CAPITAL BANK, INC.**, wherein **MERCANTIL BANCO, S.A.** is the surviving company, pursuant to the terms and conditions contained in the proposed transaction,

Considering the foregoing, **CAPITAL TRUST & FINANCE, INC.** has requested authorization to change its corporate name to **MERCANTIL TRUST & FINANCE, INC.**,

Pursuant to Article 42 of Law 21, dated 10<sup>th</sup> May 2017, any change to the corporate name or any modification to the Articles of Incorporation of a trustee will require the prior approval of the Superintendency,

Pursuant to Article 6(14) of Law 21, dated 10<sup>th</sup> May 2017, the Superintendent of Banks is the approving authority for changing names and modifying the Articles of Incorporation of trustees,

After conducting the relevant analysis, the request submitted by **CAPITAL TRUST & FINANCE, INC.** did not raise any objections,

**RESOLVES:**

Authorize the change of corporate name from **CAPITAL TRUST & FINANCE, INC.** to **MERCANTIL TRUST & FINANCE, INC.**

**LEGAL GROUNDS:** Law 1 dated 5<sup>th</sup> January 1984 and Law 21 dated 10<sup>th</sup> May 2017.

Given in Panama City this ninth (9<sup>th</sup>) day of October, twenty twenty-three (2023).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.**

**THE SUPERINTENDENT OF BANKS,**

(signed)  
Amauri A. Castillo

[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=3upsKJCKafilLgCcWMRWqBxqB2LG%2FANXj9oavJK4Zw%3D>