

October 21, 2021
Circular N° SBP-DR-0106-2021

General Manager

Subject: Rule 4-2021

Dear General Manager:

We would like to inform you hereby that the Board of Directors of the Superintendency has issued Rule 4-2021, dated 19 October 2021, "Whereby Article 2 is amended and Article 14-A is added to Rule 1-2004."

The Rule establishes that banks must notify the Superintendency of any transfer of banks and Economic Groups stocks, to which the banks are part, as well as any modification of the stockholders' participation in the equity of said banks, although this does not cause a Change in Control or Significant Interference.

It also establishes that banks must notify the Superintendency of all loan or credit facility operations involving the constitution of collateral on the bank or bank holding company stock.

A copy of Rule 4-2021 is enclosed. The text may also be consulted on our website, www.superbancos.gob.pa, Node: Laws & Regulations.

We would greatly appreciate your providing the necessary instructions to your staff for compliance with these provisions.

Best regards,

*Digitally signed by [S]
NAME CASTILLO CHANG,
AMAURI ARIEL – ID 8-238-386
Date: 2021.10.22 11:58:02 - 05'00'*

Amauri A. Castillo
Superintendent

Enc.: A/s

ARV/vc

"Velando por la solidez del Centro Bancario Internacional"