

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0117-2014
(dated 28 August 2014)

THE INTERIM SUPERINTENDENT OF BANKS
in use of his legal powers, and

CONSIDERING:

That by means of Resolution SBP-0079-2014 dated 30 June 2014, the Superintendency granted **BANCO ETCHEVERRÍA, S.A.** a Temporary Permit to formalize its Articles of Incorporation and register as a foreign corporation with the Public Registry of Panama;

That, by virtue of the above, **BANCO ETCHEVERRÍA, S.A.** was registered as a foreign corporation under micro jacket 2382, document 2650569 in the Microfilm (Mercantile) Section of the Public Registry as of 6 August 2014;

That through its Resident Agent, **BANCO ETCHEVERRÍA, S.A.** has requested the Superintendency grant it a Representation License to exclusively establish a Representative Office in the Republic of Panama;

That based on the analysis and reports of the Superintendency, it was determined that the application submitted by **BANCO ETCHEVERRÍA, S.A.** meets all requirements and criteria to be granted a Representation Banking License and;

That pursuant to Article 16, Paragraph I, Subparagraph 1 of the Banking Law, the Superintendent of Banks is the approving authority for the application submitted by **BANCO ETCHEVERRÍA, S.A.**

RESOLVES:

To grant **BANCO ETCHEVERRÍA, S.A.** a Representation License to exclusively establish a Representative Office in the Republic of Panama.

LEGAL GROUNDS: Article 16, Paragraph I, Subparagraph 1, Article 47 and following articles of the Banking Law and Rule 3-2001 dated 5 September 2001, amended by Rule 2-2006 dated 8 March 2006.

Given in the city of Panama on the twenty-eighth (28th) day of August, two thousand and fourteen (2014).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

THE INTERIM SUPERINTENDENT OF BANKS,

Gustavo Adolfo Villa

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