

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0086-2017
(dated 29 May 2017)

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

WHEREAS:

BSI (PANAMÁ), S.A. is a bank authorized to establish a Representative Office exclusively in the Republic of Panama, under a Representation License granted by the Superintendency by means of Resolution SBP 135-2007 dated 11 September 2007;

By means of Resolution SBP-0165-2016 dated 26 August 2016, the Superintendency authorized the transfer of all shares of **BSI HOLDING A.G.** — representing 100% of the shares of **BSI, S.A.** — to **EFG INTERNATIONAL A.G.** pursuant to the terms established in the proposed transaction. This resulted in the change of indirect control of **BSI (PANAMÁ), S.A.** and **BSI BANK (PANAMÁ), S.A.**;

In connection with the above, **BSI (PANAMÁ), S.A.** has requested authorization through its resident agents to change its corporate name to **EFG (PANAMÁ), S.A.**;

Pursuant to the provisions of Rule 1-81 dated 17 February 1981, the use of only one name will be authorized as a Bank's corporate name;

According to the provisions of Rule 3-81 dated 20 April 1981 and Subparagraph 17 of Paragraph I of Article 16 of the Banking Law, the Superintendent of Banks is responsible for authorizing changes to the articles of incorporation of Banks;

After the relevant analyses, the request submitted by **BSI (PANAMÁ), S.A.** raises no objections.

RESOLVES:

To authorize **BSI (PANAMÁ), S.A.** to change its corporate name to **EFG (PANAMÁ), S.A.**

LEGAL GROUNDS: Subparagraph 17, Paragraph I, Article 16 of the Banking Law, Rule 1-81 dated 17 February 1981 and Rule 3-81 dated 20 April 1981.

Given in the city of Panama on the twenty-ninth (29th) day of May, two thousand seventeen (2017).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.