

Republic of Panama  
Superintendency of Banks

**RESOLUTION SBP-0155-2018**  
(dated 31 October 2018)

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

**WHEREAS:**

**BANCO DEL PACÍFICO (PANAMÁ), S.A.** is a corporation established and existing according to the Laws of the Republic of Panama and authorized by the Superintendency to engage in the banking business under a General Banking License granted by means of Resolution SBP 0114-2012 dated 17 September 2012;

**BANCO DEL PACÍFICO, S.A.** is a corporation established and existing according to the Laws of the Republic of Ecuador, subject to the home supervision of the Superintendency of Banks of Ecuador and the sole owner of the shares of **BANCO DEL PACÍFICO (PANAMÁ), S.A.**;

**PACIFIC BLUE OCEAN HOLDING INC.** is a corporation established and existing according to the Laws of the Republic of Panama, filed on Page 155660801 in the Public Registry of Panama as of 29 January 2018;

Through their registered agents and acting as seller and buyer, respectively, **BANCO DEL PACÍFICO, S.A.** and **PACIFIC BLUE OCEAN HOLDING INC.** have submitted a request for authorization to transfer 100% of the shares of **BANCO DEL PACÍFICO (PANAMÁ), S.A.** under the terms and conditions described in the proposed transaction;

The request meets the provisions of Rule 1-2004, which provides the criteria for the transfer of shares of banks and bank holding companies;

After the relevant analyses, the request submitted by **BANCO DEL PACÍFICO, S.A.** and **PACIFIC BLUE OCEAN HOLDING INC.** raises no objections and;

Pursuant to subparagraphs 7 and 17, paragraph I of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for this type of request

**RESOLVES:**

To authorize the transfer of 100% of the issued and outstanding shares of **BANCO DEL PACÍFICO (PANAMÁ), S.A.** held by **BANCO DEL PACÍFICO, S.A.** to **PACIFIC BLUE OCEAN HOLDING INC.** according to the terms and conditions established in the proposed transaction.

**LEGAL GROUNDS:** Banking Law and Rule 1-2004 dated 29 December 2004.

Given in the city of Panama on the thirty-first (31<sup>st</sup>) day of October, two thousand eighteen (2018).

**FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,**

**THE SUPERINTENDENT OF BANKS,**

Ricardo G. Fernandez D.

/dgs