

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0142-2019
(dated 13 August 2019)

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

WHEREAS:

BANCO LAFISE PANAMÁ, S.A. is a bank authorized to engage in the banking business under a General Banking License granted by the Superintendency of Banks by means of Resolution SBP-065-2010 dated 19 March 2010;

BANCO LAFISE PANAMÁ, S.A. has formally submitted a request for authorization to open a Representative Office in Spain;

Pursuant to the provisions of Article 58 of the Banking Law and Rule 4-2002 dated 3 April 2002, the opening of establishments abroad must have the prior authorization of the Superintendency of Banks and;

According to the provisions of Subparagraph 2, Paragraph I of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for opening overseas branch offices or subsidiaries of Panamanian or foreign banks running operations in Panama;

After the relevant analyses, the request submitted by **BANCO LAFISE PANAMÁ, S.A.** raises no objections;

RESOLVES:

ONE: To authorize **BANCO LAFISE PANAMÁ, S.A.** to open a Representative Office in Spain.

TWO: The authorization hereby granted does not negate the requirement to comply with the current legal and regulatory framework established by the Spanish jurisdiction.

LEGAL GROUNDS: Subparagraph 2, Article 58 and Subparagraph 2, Paragraph I, Article 16 of the Banking Law and Rule 4-2002 dated 3 April 2002.

Given in the city of Panama on the thirteenth (13th) day of August, two thousand nineteen (2019).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.