

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0253-2019
(dated 17 December 2019)

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

WHEREAS:

BANISTMO, S.A. is a bank established according to the laws of the Republic of Panama, authorized to engage in the banking business in and from the Republic of Panama under a General License granted by the Superintendency of Banks by means of Resolution SBP 187-2004 dated 2 July 2004;

BANISTMO INVESTMENT CORPORATION, S.A. is a corporation established according to the Laws of the Republic of Panama, filed on Page 180598 (S) in the Mercantile Section [of the Public Registry of Panama], and authorized to engage in the trust business in the Republic of Panama by means of Resolution FID 3-93 dated 26 October 1993;

By means of Resolution SBP-0004-2018 dated 22 January 2018, the Superintendency of Banks authorized **BANISTMO, S.A.** and **BANISTMO INVESTMENT CORPORATION, S.A.** to permanently share offices and staff, specifically the Presidency, Risk VP, Strategy and Finance VP, Legal VP and General Secretariat, Auditing VP, Human Resources VP, Digital Transformation and Innovation VP, Communications and Development VP and Corporate Services VP, including the CEO and the Compliance Officer;

The authorization for shared banking excludes the customer service (front office) staff and areas as provided for in Paragraph c, Article 2 of Rule 6-2017;

BANISTMO, S.A. and **BANISTMO INVESTMENT CORPORATION, S.A.**, entities belonging to the same economic group, have submitted a request to the Superintendency for authorization to include the Product Development and Distribution Channels VP, the Strategy Division and the Compliance Division in the Shared Banking structure;

In accordance with the provisions of Rule 6-2017 dated 4 July 2017, amended by Rule 4-2019 dated 30 April 2019, the Superintendency of Banks may grant, when it deems it feasible, an authorization for one or more banks established in Panama and members of the same economic group to permanently or temporarily share offices and/or staff (including the general manager position or its equivalent), according to the criteria established in the aforementioned Rule;

After the relevant analyses, the request for shared offices and staff between **BANISTMO, S.A.** and **BANISTMO INVESTMENT CORPORATION, S.A.** raises no objections;

In accordance with the provisions of Subparagraph 27, Paragraph I of Article 16 of the Banking Law and Rule 6-2017, amended by Rule 4-2019, the Superintendent is the approving authority for the request submitted by **BANISTMO, S.A.** and **BANISTMO INVESTMENT CORPORATION, S.A.**;

RESOLVES:

To authorize **BANISTMO, S.A.** and **BANISTMO INVESTMENT CORPORATION, S.A.** to permanently share the offices and staff of the Product Development and Distribution Channels VP, the Strategy Division and the Compliance Division.

This authorization excludes the customer service (front office) staff and areas.

LEGAL GROUNDS: Banking Law and Rule 6-2017 dated 4 July 2017, amended by Rule 4-2019 dated 30 April 2019.

Given in Panama City on the seventeenth (17th) day of December, two thousand nineteen (2019).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE ACTING SUPERINTENDENT OF BANKS,

Ricardo G. Fernández D.

/radyd