

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0004-2020
(dated 10 January 2020)

THE ACTING SUPERINTENDENT OF BANKS
in use of her 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 Banking License granted by the Superintendency of Banks by means of Resolution SBP 187-2004 dated 2 July 2004;

LEASING BANISTMO, S.A. is a corporation established according to the Laws of the Republic of Panama, filed on Page 191342 (S) in the Mercantile Section of the Public Registry of Panama;

By means of Resolution SBP-0075-2018 dated 7 June 2018, the Superintendency of Banks authorized **BANISTMO, S.A.** and **LEASING BANISTMO, 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;

BANISTMO, S.A. and **LEASING BANISTMO, S.A.**, entities belonging to the same economic group, have submitted a new request for authorization for the two entities to permanently share the Product Development and Distribution Channels VP, the Strategy Division and the Compliance Division;

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 an authorization, when it deems it feasible, 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;

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;

After the relevant analyses, the request for shared offices and staff between **BANISTMO, S.A.** and **LEASING BANISTMO, 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 this request;

By means of Resolution SBP-JD-0001-2020 dated seven (7) January two thousand twenty (2020), Ms. **NAHÍLA MELGAR** was appointed Acting Superintendent from seven (7) January two thousand twenty (2020) until the Superintendent returns to his post.

RESOLVES:

To authorize **BANISTMO, S.A.** and **LEASING BANISTMO, 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 tenth (10th) day of January, two thousand twenty (2020).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE ACTING SUPERINTENDENT OF BANKS,

Nahíla Melgar