

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0028-2020
(dated 4 February 2020)

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

WHEREAS:

BANCO ALIADO, S.A. is a corporation established and existing according to the laws of the Republic of Panama, authorized to engage in the banking business in and from Panama under a General Banking License granted by means of Resolution 9-92 dated 7 May 1992;

ALLIED PACIFIC INC. is a corporation established and existing according to the laws of the Republic of Panama, filed in Microjacket 155676135 in the Mercantile Section of the Public Registry of Panama, and a wholly-owned subsidiary of **BANCO ALIADO, S.A.**;

BANCO PANAMÁ, S.A. is a corporation established and existing according to the laws of the Republic of Panama, authorized to engage in the banking business in and from Panama under a General Banking License granted by means of Superintendency of Banks Resolution SBP 036-2008 dated 8 February 2008;

BANCO ALIADO, S.A.; **ALLIED PACIFIC INC.** and **BANCO PANAMÁ, S.A.** have submitted a request to the Superintendency for authorization for the merger by absorption in which **BANCO ALIADO, S.A.** will be the surviving company, under the terms and conditions described in the proposed transaction;

The request for merger by absorption submitted has as a precedent record Resolution SBP-0144-2019 dated 19 August 2019, by means of which the Superintendency authorized the merger by absorption of **ALLIED PACIFIC INC.** and **GRUPO CENTENARIO DE INVERSIONES, S.A.**, in which **ALLIED PACIFIC INC.** was the surviving company;

This request meets the provisions of Rule 1-2004 providing the criteria for bank mergers;

After the relevant analyses, the request for merger by absorption submitted raises no objections; and

According to Subparagraph 6, 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 merger by absorption of **BANCO ALIADO, S.A.**, **ALLIED PACIFIC INC.** and **BANCO PANAMÁ, S.A.** in which **BANCO ALIADO, S.A.** will be the surviving company, according to the terms and conditions included in the proposed transaction;

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

Given in the city of Panama on the fourth (4th) day of February, two thousand twenty (2020).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Amauri A. Castillo