

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-0103-2020
(dated 28 August 2020)

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

WHEREAS:

ATLANTIC SECURITY HOLDING CORPORATION is a corporation registered according to the laws of the Cayman Islands, holding registration number 4485;

As promoter, **ATLANTIC SECURITY HOLDING CORPORATION**, has submitted an application through its Resident Agent on behalf of **ASB BANK CORP.** – under organization – for a Temporary Permit to formalize and file the documents related to its incorporation in the Public Registry, to subsequently apply for an International Banking License;

ATLANTIC SECURITY HOLDING CORPORATION is the current wholly owner of the shares of **ATLANTIC SECURITY BANK**, holder of an International Banking License granted, at the time, by means of Resolution 21-84 dated 19 September 1984 by the National Banking Commission, today known as Superintendency of Banks of Panama;

Based on the analysis criteria established for **TEMPORARY PERMIT** applications, the application submitted on behalf of **ASB BANK CORP.** raises no objections and;

Pursuant to Article 16 (I)(1) of the Banking Law, the Superintendent of Banks is the approving authority for the application submitted by **ATLANTIC SECURITY HOLDING CORPORATION.**

RESOLVES:

To grant **ASB BANK CORP.** a ninety (90) -day **TEMPORARY PERMIT** to formalize and file the documents related to its incorporation in the Public Registry, to subsequently apply for an International Banking License.

LEGAL GROUNDS: Article 16 (I)(1), Article 47 and following articles of the Banking Law, Rule 3-2001 dated 5 September 2001, amended by Rule 2-2006 dated 8 March 2006.

Given in the city of Panama on the twenty-eighth (28th) day of August, two thousand twenty (2020).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Digitally signed by [S]
NAME CASTILLO CHANG,
AMAURI ARIEL – ID 8-238-386
Date: 2020.08.31 09:56:38 - 05'00'
Amauri A. Castillo

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