

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-0106-2020
(dated 10 September 2020)

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

WHEREAS:

BANISI, S.A. is a bank authorized established and existing 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 by means of Resolution SBP 110-2007 dated 27 July 2007;

BANISI HOLDING S.A. is a corporation filed on Page 788480 (S) in the Public Registry of Panama, as of 4 December 2012, owner of the 100% of the issued and outstanding shares of **BANISI, S.A.**;

BANDERILLA CAPITAL GROUP, S.A. is a corporation filed on Page 155604511 (S) in the Public Registry of Panama, as of 10 June 2015, owner of the 11.13% of the issued and outstanding shares of **BANISI HOLDING, S.A.**;

PIETRO OVERSEAS S.A. is a corporation filed on Page 735031 and Document 1969278 in the Public Registry of Panama, as of 10 May 2011, owner of the 41.59% of the issued and outstanding shares of **BANISI HOLDING, S.A.** and the 51% of the issued and outstanding shares of **BANDERILLA CAPITAL GROUP, S.A.**, which represents the 5.68% of the shares of **BANISI HOLDING, S.A.**;

BANISI INTERNATIONAL FOUNDATION is a private interest foundation established and existing according to the Laws of the Republic of Panama, filed on Page 25042977 in the Mercantile Section of the Public Registry of Panama;

Through its Registered Agents, **BANISI HOLDING S.A.** has submitted a request for authorization for **PIETRO OVERSEAS S.A.** to directly transfer the 41.59% of the issued and outstanding shares of **BANISI HOLDING, S.A.**, and indirectly transfer the 51% of the issued and outstanding shares of **BANDERILLA CAPITAL GROUP, S.A.**, which represents the 5.68% of the shares of **BANISI HOLDING, S.A.**, which entails the transfer of the 47.27% shares of the holding company to **BANISI INTERNATIONAL FOUNDATION**, according to the terms of the proposed transaction;

The aforementioned request was submitted according to the provisions of Rule 1-2004 dated 29 December 2004 that establishes the criteria for the acquisition or transfer of banking shares;

After the relevant analysis, the request submitted by **BANISI HOLDING S.A.** raises no objections;

Pursuant to Article 16 (l)(7) of the Banking Law, the Superintendent of Banks is the approving authority for resolving requests such as this one.

RESOLVES:

To authorize the transfer of the 47.27% of the issued and outstanding shares of **BANISI HOLDING S.A.**, which entails the direct transfer of the 41.59% of the issued and outstanding shares owned by **PIETRO OVERSEAS S.A.** in **BANISI HOLDING S.A.**, and the indirect

transfer of the 51% of the issued and outstanding shares of **BANDERILLA CAPITAL GROUP, S.A.**, which represents the 5.68% of the shares of **BANISI HOLDING S.A.**, to **BANISI INTERNATIONAL FOUNDATION**.

LEGAL GROUNDS: Article 16 (l)(7) of the Banking Law, Rule 1-2004 dated 29 December 2004.

Given in the city of Panama on the tenth (10th) day of September, 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: 2020.09.09 13:44:40 - 05'00'
Amauri A. Castillo*

