

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-0164-2021
(dated 24 November 2021)

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

WHEREAS:

BAC HOLDING INTERNATIONAL CORP. (formerly known as **LEASING BOGOTÁ, S.A. PANAMÁ**) is a corporation established and existing according to the Laws of the Republic of Panama, holder of the 99.57% of the issued and outstanding shares of **MULTI FINANCIAL GROUP, INC.**;

MULTI FINANCIAL GROUP, INC. is a corporation established and existing according to the Laws of the Republic of Panama, holder of the 100% of the issued and outstanding shares of **MULTIBANK, INC.** and its subsidiaries;

MULTI FINANCIAL HOLDING, INC. is a corporation established and existing according to the Laws of the Republic of Panama, filed on Page 155713514 of the Mercantile Section of the Public Registry of Panama, since 30 September 2021;

MULTIBANK, INC. 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 the Republic of Panama under a General Banking License granted by means of Resolution 38-87 dated 4 September 1987 issued, at that time, by the National Banking Commission, today known as Superintendency of Banks;

BAC HOLDING INTERNATIONAL CORP. (formerly known as **LEASING BOGOTÁ, S.A. PANAMÁ**) has requested a no objection to the transfer of the shares it holds in **MULTI FINANCIAL GROUP, INC.** to **MULTI FINANCIAL HOLDING, INC.**, pursuant to the terms and conditions of the proposed transaction;

The transfer of up to 99.57% of the issued and outstanding shares that **BAC HOLDING INTERNATIONAL CORP.** (formerly known as **LEASING BOGOTÁ, S.A. PANAMÁ**) holds in **MULTI FINANCIAL GROUP INC.** has complied with the legal and regulatory requirements in force established by the jurisdiction of the Republic of Colombia;

The request was submitted according to the provisions of Rule 1-2004 on the acquisition and transfer of bank shares;

After the relevant analysis, the request submitted by **BAC HOLDING INTERNATIONAL CORP.** (formerly known as **LEASING BOGOTÁ, S.A. PANAMÁ**) raises no objections;

RESOLVES:

To grant a no objection to the transfer of the 99.57% of the issued and outstanding shares that **BAC HOLDING INTERNATIONAL CORP.** (formerly known as **LEASING BOGOTÁ, S.A. PANAMÁ**) holds in **MULTI FINANCIAL GROUP, INC.**, holder of the 100% of the issued and outstanding shares of **MULTIBANK, INC.** and its subsidiaries, to **MULTI FINANCIAL HOLDING, INC.**

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

Given in Panama City on the twenty-fourth (24th) day of November, two thousand twenty-one (2021)

**FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,
THE SUPERINTENDENT OF BANKS,**

Amauri A. Castillo

