

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-0003-2022
(dated 5 January 2022)

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

WHEREAS:

BANCO INTERNACIONAL DE COSTA RICA, S.A. is a corporation established according to Panamanian law, filed on Microfiche 2693, Roll 99 and Image 275 of the Mercantile Section of the Public Registry;

BANCO INTERNACIONAL DE COSTA RICA, S.A. is a bank holding a General Banking License, granted by means of Resolution 11-76 dated 15 June 1976, to engage in the banking business in and from the Republic of Panama;

BANCO INTERNACIONAL DE COSTA RICA, S.A. has formally requested authorization to open a Representative Office in Miami, Florida, United States of America, to promote its products and services;

Pursuant to the provisions of Article 58 of the Banking Law and Rule 4-2002 dated 3 April 2002, opening establishments abroad must have the prior approval of the Superintendency; and

Pursuant to Article 16 (1)(2) of the Banking Law, the Superintendent of Banks is the approving authority for opening abroad banking establishments or subsidiaries of Panamanian banks or foreign banks running operations in Panama;

After the relevant analysis, the request submitted by **BANCO INTERNACIONAL DE COSTA RICA, S.A.** raises no objections, deeming it appropriate to resolve in accordance.

RESOLVES:

ONE: To authorize **BANCO INTERNACIONAL DE COSTA RICA, S.A.** to open a Representative Office in Miami, Florida, United States of America.

TWO: The authorization granted hereby does not exempt the participants from complying with the current legal and regulatory requirements established by the jurisdiction of the United States of America.

LEGAL GROUNDS: Article 58 of the Banking Law. Rule 4-2002 dated 3 April 2002.

Given at Panama City this fifth (5th) day of January, two thousand twenty-two (2022).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Amauri A. Castillo

/jm