

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-0020-2022
(dated 15 February 2022)

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

WHEREAS:

GRUPO FINANCIERO GNB S.A. is a corporation established and existing according to the Laws of the Republic of Panama, filed on Folio 155587726 (Mercantile) of the Public Registry of Panama, holding of **GRUPO FINANCIERO GNB S.A.**;

GILEX HOLDING S.A. is a corporation duly filed on Folio 155691521 (Mercantile) of the Public Registry of Panama, subsidiary of **GRUPO FINANCIERO GNB S.A.** and, at the same time, direct owner of **LULO BANK S.A.**;

LULO BANK, S.A. is a bank organized according to the Laws of the Republic of Colombia, which is a member of **GRUPO FINANCIERO GNB S.A.** banking group;

Based on Article 29 of the Banking Rule 7-2014 dated 12 August 2014, **GRUPO FINANCIERO GNB S.A.** has requested the Superintendency authorize it to include **LULO BANK S.A.** in the Banking Group;

After the relevant analysis and according to the provisions of the Banking Rule 7-2014 dated 12 August 2014 the submitted request raises no objections.

RESOLVES:

ONE: To authorize the inclusion of **LULO BANK, S.A.** in **GRUPO FINANCIERO GNB, S.A.** banking group.

TWO: The authorization hereby granted is without prejudice to compliance with the existing legal and regulatory provisions established by the Republic of Colombia.

LEGAL GROUNDS: Article 16 (12) of the Banking Law and Article 29 of the Banking Rule 7-2014 dated 12 August 2014.

Given in Panama City on the fifteenth (15th) day of February, two thousand twenty-two (2022).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Digitally signed by [S]
NAME CASTILLO CHANG,
AMAURI ARIEL – ID 8-238-386
Date: 2022.02.15 14:05:25- 05'00'
Amauri A. Castillo

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