

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-0051-2022
(Dated 21 July 2002)

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

WHEREAS:

PKB BANCA PRIVADA (PANAMÁ), S.A. is a bank organized and existing according to the laws of the Republic of Panama, authorized to engage in the banking businesses from Panama, under an International Banking License granted by the Superintendency by means of Resolution SBP 106-2012 dated 5 September 2012,

Resolution SBP-0039-2021 dated 19 April 2021 authorized **PKB BANCA PRIVADA (PANAMÁ), S.A.** to start the Voluntary Liquidation and cessation of its operations under the International Banking License, pursuant to the Liquidation Plan submitted to the Superintendency,

To date, **PKB BANCA PRIVADA (PANAMÁ), S.A.** maintains legal proceedings in which it is a defendant,

In this regard, Article 120 of the Banking Law provides that in those cases a bank decides to liquidate voluntarily and has credits subject to litigation, the liquidator will consign the funds subject to litigation to the court of record, so that they may be disburse in accordance with the court's decision in the case. In the case of proceedings in which the bank is the defendant, the liquidator will consign the funds subject to litigation to the court of record in cash, insurance bonds or bank letters of guarantee as a surety bond,

PKB BANCA PRIVADA (PANAMÁ), S.A. has complied with the consignment of the sum subject to litigation to the court of record, therefore **PKB BANCA PRIVADA (PANAMÁ), S.A.** has requested authorization to change the purpose of its articles of incorporation and its corporate name to **PKB WEALTH MANAGEMENT, S.A.**,

PKB BANCA PRIVADA (PANAMÁ), S.A. has formally informed the completion of its Voluntary Liquidation process,

The Superintendency has verified the completion of the Liquidation process in compliance with the Liquidation Plan submitted,

Pursuant to the provisions of Article 122 of the Banking Law and as the Liquidation process terminated, the Superintendent is authorized to cancel the relevant Banking License.

RESOLVES:

ONE: **TO RESCIND** Resolution SBP 0106-2012 dated 5 September 2012 that granted **PKB BANCA PRIVADA (PANAMÁ), S.A.** an International Banking License and **TO CANCEL** the previously mentioned license.

TWO: To authorize **PKB BANCA PRIVADA (PANAMÁ), S.A.** to modify its articles of incorporation regarding its purpose and change its corporate name to **PKB WEALTH MANAGEMENT, S.A.**

THREE: To order the Public Registry to make the marginal notation of the cancellation of the International Banking License granted to **PKB BANCA PRIVADA (PANAMÁ), S.A.**, a corporation filed on Mercantile Microfiche 775360 (S) of the Public Registry of Panama, as provided for in Article 122 of the Banking Law.

LEGAL GROUNDS: Article 16 (l)(5) and Article 115 and following articles of the Banking Law.

Given in Panama City this twenty-first (21st) day of July, 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: 2021.07.25 15:42:45 - 05'00'
Amauri A. Castillo*

cj/

