

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-2022-02670
30 May 2022

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

WHEREAS:

By means of Resolution 21-84 dated 19 September 1984, the National Banking Commission, today known as Superintendency of Banks of Panama, granted **ATLANTIC SECURITY BANK** an International Banking License;

By means of Resolution SBP-0059-2016 dated 3 March 2016, the Superintendency authorized **BANCO DE CRÉDITO DEL PERÚ** and **ATLANTIC SECURITY BANK** to share the activities of the Compliance Department in accordance with the proposed organizational structure, excluding the customer service areas and staff (front office);

ASB BANK CORP. is a corporation established according to the Laws of the Republic of Panama, filed on Page 155696872 of the Mercantile Section of the Public Registry of Panama, holder of an International Banking License granted by the Superintendency of Banks by means of Resolution SBP-0145-2020 dated 23 November 2020;

By means of Resolution SBP-0033-2021 dated 9 April 2021, the Superintendency authorized the merger by absorption between **ATLANTIC SECURITY BANK** and **ASB BANK CORP.**, whereby **ASB BANK CORP.** is the surviving company, which absorbed all the operations, creditors' rights, and all encumbrances of **ATLANTIC SECURITY BANK**;

ASB BANK CORP., because of the merger by absorption with **ATLANTIC SECURITY BANK**, addressed its operations in the Republic of Panama, always maintaining the same organizational structure, staff, internal processes, and systems, and requested the Superintendency to update Resolution SBP-0059-2016 dated 3 March 2016 with the new bank's name, i.e., **ASB BANK CORP.**;

Pursuant to the provisions of Banking Rule 6-2017 and its amendment, the Superintendency of Banks may authorize two (2) or more banks established in Panama and members of the same Economic Group to share offices and/or staff temporarily or permanently;

Pursuant to Article 16 (I)(27) of the Banking Law and pursuant to Rule 6-2017 dated 4 July 2017 and its amendment, the Superintendent of Banks is responsible for processing this request;

After the relevant analyses, the request submitted by the bank raises no objections;

RESOLVES:

To modify the sole article of Resolution SBP-0059-2016 dated 3 March 2016 to read as follows:

“To authorize **BANCO DE CRÉDITO DEL PERÚ** and **ASB BANK CORP.** to permanently share the activities of the Compliance Department in accordance with the proposed organizational structure.

The customer service areas and staff (front office) are excluded.”

LEGAL GROUNDS: Banking Law and Banking Rule 6-2017 and its amendment.

Given in Panama City on the thirtieth (30th) day of May, two thousand twenty-two (2022).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

(Signed)
Amauri A. Castillo

The document bears a QR Code stating that it is an official document signed with a Qualified Electronic Signature through the Superintendency of Banks of Panama's Document Transparency System – TRANSDOC, according to Executive Decree 275 dated 11 May 2018. Use the QR Code or the following URL address to verify the authenticity of this document: <https://sigob.superbancos.gob.pa/consulta?id=fVeGn09%2FzQ9uT4i96Ew%2FwA1Rvzqza1AhQtufCHV%2BEcM%3D> (in Spanish)

