

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-0048-2022
(17 June 2022)

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

WHEREAS:

BAC INTERNATIONAL BANK, INC. is a bank authorized to engage in the banking business in and from the Republic of Panama, under a General Banking License granted by the National Banking Commission, today known as Superintendency of Banks, by means of Resolution 37-95 dated 3 October 1995;

CORPORACIÓN LATINOAMERICANA DE FINANZAS, S.A. is a corporation established and existing according to the Laws of the Republic of Panama, filed on (Mercantile) Folio 28315 of the Public Registry of Panama, holder of the 99.9997% of the shares of the Guatemalan corporation **CREDOMATIC GUATEMALA, S.A.**; of the 99.9958% of the shares of the Guatemalan corporation **NEGOCIOS Y TRANSACCIONES INSTITUCIONALES, S.A.**; and of the 100% of the shares of the Panamanian corporation **BAC BANK, INC.**;

Pursuant to the provisions of the Banking Rule 1-2004, amended by Banking Rule 4-2021, **BAC INTERNATIONAL BANK, INC.** and **CORPORACIÓN LATINOAMERICANA DE FINANZAS, S.A.** have requested the Superintendency's authorization to conduct a corporate reorganization process within the same banking group, by transferring the 99.9997% of the shares of **CREDOMATIC GUATEMALA, S.A.**; the 99.9958% of the shares of **NEGOCIOS Y TRANSACCIONES INSTITUCIONALES, S.A.**; and the 100% of the shares of **BAC BANK, INC.**, which belong to **CORPORACIÓN LATINOAMERICANA DE FINANZAS, S.A.**, to **BAC INTERNATIONAL BANK, INC.**;

After the relevant analysis, the request submitted by **BAC INTERNATIONAL BANK, INC.** raises no objections;

Pursuant to the provisions of Article 13 of the Banking Rule 1-2004, the Superintendent of Banks is responsible for authorizing the transfers [of shares] within the same economic group, which represents a corporate reorganization.

RESOLVES:

ONE: To authorize **BAC INTERNATIONAL BANK, INC.** to conduct the corporate reorganization process within the same economic group by transferring the 99.9997% of the shares of **CREDOMATIC GUATEMALA, S.A.**; the 99.9958% of the shares of **NEGOCIOS Y TRANSACCIONES INSTITUCIONALES, S.A.**; and the 100% of the shares of **BAC BANK, INC.**, owned by **CORPORACIÓN LATINOAMERICANA DE FINANZAS, S.A.**, to **BAC INTERNATIONAL BANK, INC.**

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

LEGAL GROUNDS: Banking Law and Article 13 of Banking Rule 1-2004, amended by Banking Rule 4-2021.

Given in Panama City on the seventeenth (17th) day of June, two thousand twenty-two (2022).

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

Amauri A. Castillo

