

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-2022-06015

October 31, 2024

THE SUPERINTENDENT OF BANKS

in use of his legal powers, and

WHEREAS:

CAPITAL TRUST & FINANCE, INC. is a company incorporated and existing under the Laws of the Republic of Panama, authorized to engage in the trust business in or from the Republic of Panama, under the Trust License granted by this Superintendency of Banks of Panama through Resolution FID No. 011-2010 dated October 27, 2010. It is duly accredited to continue engaging in the trust business, in accordance with the provisions of the Trust Regime, through Resolution SBP-FID-a-0053-2018 dated March 16, 2018, and it is a 100% subsidiary of **CAPITAL BANK, INC.**

CAPITAL BANK, INC. is a company incorporated and existing under the laws of the Republic of Panama. It is authorized to engage in the banking business in and from the Republic of Panama, under a General License granted by the Superintendency of Banks through Resolution S.B.P. No. 153-2007, dated October 9, 2007.

By means of Resolution SBP-2022-05999 dated October 31, 2022, this Superintendency authorized the transfer of 100% of the issued and outstanding shares of **CAPITAL BANK, INC.** and its subsidiaries, including **CAPITAL TRUST & FINANCE, INC.**, to **MERCANTIL CAPITAL, S.A.**

MERCANTIL CAPITAL, S.A. indirectly acquired all the issued and outstanding shares of **CAPITAL TRUST & FINANCE, INC.**

Pursuant to Article 6 (9) of Law No. 21 of 2017, it is the responsibility of the Superintendent of Banks to authorize the transfer of shares of trustees when the acquirer or other related parties become total or majority owners or gain control as defined by the Superintendency of Banks.

RESOLVES:

SOLE ARTICLE: To acknowledge the transfer of the 100% issued and outstanding shares of **CAPITAL BANK, INC.** and subsidiaries to **MERCANTIL CAPITAL, S.A.** pursuant to Resolution SBP-2022-05999 dated October 31, 2022, for the trust operations of **CAPITAL TRUST & FINANCE, INC.**

LEGAL GROUNDS: Law No 21 dated May 10, 2017, amended by Law No. 1 dated January 5, 1984.

Issued in Panama City on the thirty-first (31st) day of October of the year two thousand twenty-two (2022).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

(signed)

Amauri A. Castillo

[QR-CODE]

Official document signed with a Qualified Electronic Signature through the Superintendency of Banks of Panama's Document Transparency System – TRANSDOC, in accordance with Law 83, dated 9 July 2012, and Executive Decree, dated 11 May 2018. Please use the QR Code or of the following URL address to verify the authenticity of this document:
<https://sigob.superbancos.gob.pa/consulta?id=JhMZ6DXE8AhMmkAczBayUI02QtOMLdFTMdR%2Bd00pT3g%3D>