

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-2022-06217
November 9, 2024

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

WHEREAS:

PACIFIC BANK, S.A. is a corporation duly organized and existing under the Laws of the Republic of Panama, authorized to engage in the banking business in and from the Panama under a General Banking License granted by the Superintendency of Banks by means of Resolution S.B.P. No.0114-2012 dated September 17, 2012.

PASCAL UNIVERSAL INC. and **NEW SEA DEVELOPMENT SERVICES, INC.** are companies incorporated under the Laws of Nevis Island, holding 32.50% of the issued and outstanding shares of **PACIFIC BANK, S.A.**, respectively.

ABAKO LP is a company incorporated under the laws of the Ontario, Canada, holding 35% of the issued and outstanding shares of **PACIFIC BANK, S.A.**

ATLANTIDA OVERSEAS INVESTMENTS, S.A. is a corporation duly incorporated and organized under the laws of the Republic of Panama, registered in Folio No. 155725588 of the Mercantile Section of the Public Registry of Panama.

PASCAL UNIVERSAL INC., NEW SEA DEVELOPMENT SERVICES, INC. and ABAKO LP, as sellers, and **ATLANTIDA OVERSEAS INVESTMENTS, S.A.** as buyer, submitted a joint request unto this Superintendency for authorization to conduct the acquisition of 80% of the issued and outstanding shares of the company **PACIFIC BANK, S.A.**, in accordance with the terms proposed in the submitted request.

This request was submitted in accordance with the provisions of Rule No. 1-2004, as amended by Rule No. 4-2021, which establishes the criteria for evaluating requests for the transfer of shares and merges of banking entities.

After the relevant analysis the submitted request raises no objections and

In accordance with Article 16 (I) (7) of the Banking Law, the Superintendent of Banks is the approving authority for requests of this nature.

RESOLVES:

SOLE ARTICLE: To authorize the transfer of 80% of the issued and outstanding shares of **PACIFIC BANK, S.A.**, owned by **PASCAL UNIVERSAL INC., NEW SEA DEVELOPMENT SERVICES, INC.** and **ABAKO LP**, in favor of **ATLANTIDA OVERSEAS INVESTMENTS, S.A.**, in accordance with the terms and conditions established in the proposed transaction.

LEGAL GROUNDS: Article 16 (I 7) of Executive Decree No. 52 dated April 30, 2008,

[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>

Consolidated Text of the Banking Law; Rule No. 1-2004 dated December 29, 2004, as amended by Rule No. 4-2021 dated October 19, 2021.

Issued in Panama City on the ninth (9th) day of November of the year two thousand twenty-two (2022).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

(Signed)
Amauri A. Castillo

