

Republic of Panama Superintendency of Banks

RESOLUTION SBP-BAN-R-2024-00099

March 5, 2024

THE SUPERINTENDENT OF BANKS

in use of his legal powers, and

WHEREAS:

GLOBAL BANK CORPORATION is a company incorporated and organized according to the Laws of the Republic of Panama, duly authorized to engage in the banking business in and from the Republic of Panama under a General License granted by means of Resolution No. 4-94 dated March 3, 1994, by the National Banking Commission, nowadays the Superintendency of Banks.

PROGRESO AFPC, S.A. is a corporation organized and incorporated according to the Laws of the Republic of Panama, authorized to engage in the trust business in and from the Republic of Panama, by means of Resolution FID No. 1-98 dated January 28, 1998.

By means of Resolution SBP-FID-A-0035-2018 dated January 12, 2018, an Accreditation Certificate was issued to **PROGRESO AFPC, S.A.**, allowing it to continue conducting the trust business in accordance with the provisions of the Fiduciary Regime.

GLOBAL BANK CORPORATION and **PROGRESO AFPC, S.A.**, are entities belonging to the same economic group.

These entities have jointly submitted a request to this Superintendency for authorization to permanently share offices of the branches of **GLOBAL BANK CORPORATION** located on Calle 50 and the corner of Calle 58, Global Bank Tower, ground floor, and on Avenida La Rotonda, Boulevard Costa del Este, PH GMT, ground floor, in accordance with the terms set forth in the request.

The authorization on shared banking excludes the areas and personnel of customer service (front office), as provided in Article 2(c), of Rule No. 6-2017 dated July 4, 2017, modified by Banking Agreement No. 4-2019 dated April 30, 2019, on shared banking.

Pursuant to the provisions of Rule 6-2017 dated 4 July 2017, amended by Rule 4-2019 dated 30 April 2019, the Superintendency of Banks may grant authorization, on a provision or definitive basis, when it deems it feasible, for one or more banks and one or more financial entities all established in Panama and belonging to the same economic group, to share offices and/or personnel (including or not the position of general manager or equivalent executive position), in accordance with the criteria indicated in said Rule.

After the relevant analysis, the authorization request to share offices and personnel between **GLOBAL BANK CORPORATION** and **PROGRESO AFPC, S.A.** raises no objection.

In accordance with the provisions of Article 16 (I)(27) of the Banking Law and Rule 6-2017 dated 4 July 2017, amended by Rule No. 4-2019, the Superintendent of Banks is the approving authority for requests of this nature.

RESOLVES:

ARTICLE ONE:

To authorize **GLOBAL BANK CORPORATION** and **PROGRESO AFPC, S.A.** to permanently share offices of the branches of **GLOBAL BANK CORPORATION** located on Calle 50 and the corner of Calle 58, Global Bank Tower, ground floor, and on Avenida La Rotonda, Boulevard Costa del Este, PH GMT, ground floor.

This authorization excludes the areas and personnel involved in customer service (front office).

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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>

ARTICLE TWO: This authorization is granted without prejudice to compliance with the provisions of the Securities Market Regime of the Republic of Panama.

LEGAL GROUNDS: Banking Law and Rule 6-2017 amended by Rule 4-2019.

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

(Signed)
Amauri A. Castillo

[QR-CODE]

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