

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-BAN-R-2024-00157

April 8, 2024

THE SUPERINTENDENT OF BANKS,

In exercise of his legal powers, and

WHEREAS:

METROBANK, S.A. is a banking entity organized and existent according to the laws of the Republic of Panama, authorized to exercise the banking business in or from the Republic of Panama, under the general banking license granted by means of Resolution No. 7-91 dated June 13, 1992, issued by the National Banking Commission, currently the Superintendency of Banks.

CASCALES OVERSEAS, INC. is a corporation established according to the laws of the Republic of Panama, registered under Folio No. 155679535, Mercantile Section of the Public Registry of Panama.

METROBANK, S.A. and **CASCALES**, both belonging to the same economic group, have requested the merger by absorption through their legal representative, in which **METROBANK, S.A.** remains as the surviving company, absorbing **CASCALES OVERSEAS, INC.**

In compliance with the provisions of article 21 of Rule No. 1-2004, which establishes the criteria for the acquisition, transfer of shares and mergers of Banks and/or Economic Groups, the Public Notice corresponding to the request for reference was published for three (3) consecutive business days in a national circulation newspaper, after which, fifteen (15) calendar days after the last publication, no objections were presented to the proposed operation.

After the relevant analyses, the request from **METROBANK, S.A.** and **CASCALES OVERSEAS, INC.** raises no objections.

The Superintendent of Banks is the approving authority for these requests pursuant to Article 16 (1,6) of the Banking Law.

RESOLVES:

SOLE ARTICLE: To authorize the merger by absorption between **METROBANK, S.A.** and **CASCALES OVERSEAS, INC.**, whereby **METROBANK, S.A.** will be the surviving company.

LEGAL GROUNDS: Article 16 (1,6) of the Banking Law and Rule No. 1-2004

Issued in Panama City this eighth (8th) day of April of the year two thousand twenty-two (2024).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

THE SUPERINTENDENT OF BANKS,

(signed)
Amauri A. Castillo