

P05000030147

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

MAIL

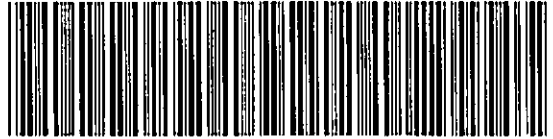
(Business Entity Name)

(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

Special Instructions to Filing Officer:

Office Use Only



600293670536

12/05/18--01001--003 \*\*61.25

18 NOV 29 PM 3:09  
RECEIVED  
STATE  
SECRETARY OF REVENUE

*Amend*

NOV 29 2018

D CUSHING



# FLORIDA OFFICE OF FINANCIAL REGULATION

www.FLOFR.com

**PAMELA P. EPTING**  
INTERIM COMMISSIONER

November 29, 2018

VIA INTEROFFICE MAIL

Ms. Gina Mcleod  
Administrator  
Amendment Section  
Florida Division of Corporations  
Post Office Box 6327  
Tallahassee, Florida 32314-6327

Dear Ms. Mcleod:

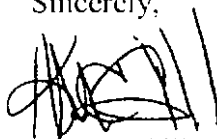
Please file the enclosed amendment to the Articles of Banesco USA, Coral Gables, Florida, at your earliest convenience. The distribution of the certified copies should be made as follows:

- (1) Return one copy to: Division of Financial Institutions  
Florida Office of Financial Regulation  
200 East Gaines Street  
Tallahassee, Florida 32399-0371
- (2) Mail one copy to: Mr. Jorge Salas  
Chief Executive Officer/ President  
Banesco USA  
150 Alhambra Circle, Suite 100  
Coral Gables, Florida 33134
- (3) Mail one copy to: Federal Deposit Insurance Corporation  
Ten 10<sup>th</sup> Street, Northwest, Suite 800  
Atlanta, Georgia 30309

RECEIVED  
STATE  
DIVISION OF  
CORPORATIONS  
NOV 29 PM 3:08

Also enclosed is a check in the amount of \$61.25 representing the filing and certified copy fees. If you have any questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Kim McGill', with a stylized flourish at the end.

Kim McGill  
Financial Specilaist  
Bureau of Bank Regulation

KM



November 15, 2018

**VIA FEDERAL EXPRESS**

Mr. Jeremy W. Smith  
Director, Division of Financial Institutions  
Office of Financial Regulation  
200 East Gaines Street  
Tallahassee, Florida 32399-0371

RECEIVED  
DEPT OF FINANCIAL SERVICES  
STATE OF FLORIDA  
2018 NOV 16 PM 2:50  
CASHIER'S OFFICE

**RE: Banesco USA – Charter No. 1164  
Amendment of Articles of Incorporation; Increase in Capital Stock**

Dear Mr. Smith:

I am writing on behalf of Banesco USA (the “Bank”) regarding the referenced matter.

The shareholders of the Bank have approved an amendment to the Bank’s articles of incorporation increasing the authorized capital stock of the Bank from 6,000,000 shares to 16,000,000 shares of common stock. The purpose of the amendment, which was recommended by the Bank’s board of directors, is to facilitate future capital increases as needed to support the Bank’s continued prudent growth.

Upon the effectiveness of the amendment, the Bank will have 5,926,304 shares of common stock issued and outstanding and will have 10,073,696 shares of common stock authorized but unissued. The authorized but unissued shares will be available for issuance in the future, as determined by the Bank’s Board of Directors, for purposes permitted by Section 658.34(4), Florida Statutes. Written notice of any such issuance, and of the corresponding increase in the outstanding shares of capital stock of the Bank, will be provided to the Office of Financial Regulation (the “OFR”) in accordance with Section 658.36(2), Florida Statutes.

Pursuant to Sections 655.043 and 658.23(6), Florida Statutes, the Bank hereby respectfully requests the approval of the OFR to proceed with the amendment of the Bank’s articles of incorporation; and, pursuant to Section 658.34(4), Florida Statutes, the Bank hereby respectfully requests the approval of the OFR to issue less than all of the shares of its authorized capital stock. In this connection, enclosed are the following items:

1. Original executed articles of amendment to the Bank’s articles of incorporation;
2. Certified copy of the resolutions adopted by the Board of Directors of the Bank on October 26, 2018 approving the amendment: – *not needed*

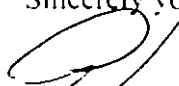
Mr. Jeremy W. Smith  
November 15, 2018  
Page 2

- not needed*
3. Certified copy of the Written Consent of the Shareholders of Banesco USA in Lieu of Holding a Special Meeting dated October 31, 2018 approving the amendment;
  4. Certificate of the President and Chief Executive Officer of the Bank regarding the shareholder approval of the amendment; and
  5. A check in the amount of \$61.25, payable to the Florida Department of State, to cover the filing fee and three certified copies of the amendment (one for the OFR, one for the FDIC, and one for the Bank).

Upon approval of this request, please forward the articles of amendment (together with the enclosed check) to the Division of Corporations for filing.

Should you have any questions or require further information, please do not hesitate to contact me.

Sincerely yours,



Geoffrey Randall

Enclosures

cc: Federal Deposit Insurance Corporation, Atlanta  
Jorge Salas  
Mercedes Escotet

MIADXX'S 17203991 1

**ARTICLES OF AMENDMENT TO  
AMENDED AND REATATED ARTICLES OF INCORPORATION OF BANESCO USA**  
(Document Number P05000030147)

Pursuant to the Florida Business Corporation Act (the "Act"), **BANESCO USA**, a Florida banking corporation (the "Corporation"), hereby adopts the following Articles of Amendment to its Amended and Restated Articles of Incorporation:

Text of Amendment.

The first paragraph of Article III of the Amended and Restated Articles of Incorporation of the Corporation is hereby amended to read in its entirety as follows:

**Authorized Shares.** The total number of shares authorized to be issued by the corporation shall be 16,000,000. Such shares shall be of a single class of common stock and shall have a par value of \$5.00 per share.

Date of Adoption of Amendment.

The foregoing amendment (the "Amendment") was adopted on October 31, 2018.

Procedure and Sufficiency of Shareholder Votes.

The Amendment was adopted in accordance with the applicable provisions of the Act and the Corporation's Amended and Restated Articles of Incorporation and Bylaws. The number of votes cast for the Amendment by the shareholders of the Corporation was sufficient for approval of the Amendment.

Effective Date of Amendment.

The Amendment shall become effective on the date these Articles of Amendment are filed with the Department of State of the State of Florida.

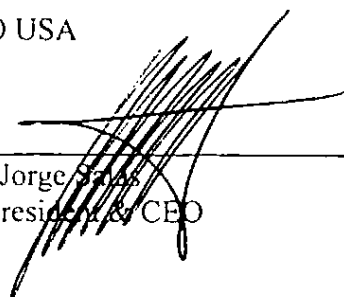
IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to be signed by the undersigned officer on this 1<sup>st</sup> day of November, 2018.

BANESCO USA

By: \_\_\_\_\_

Name: Jorge S. S. S.

Title: President & CEO

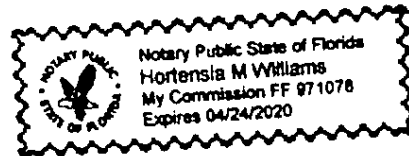


STATE OF FLORIDA

COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me by Jorge Salas, who is personally known to me, this 1st day of November, 2018.

Hortensia M. Williams  
Notary Public – State of Florida at Large



My Commission Expires: 4/24/2020

Approved by the Office of Financial Regulation this \_\_\_\_ day of \_\_\_\_\_, 2018.

Tallahassee, Florida.

Jeremy W. Smith  
Director

Division of Financial Institutions