

TRANSLATION



SUPERINTENDENCY OF BANKS OF PANAMA

NOTICE TO THE PUBLIC

The Superintendency of Banks deems it appropriate to inform the public that a financial scheme is being promoted by **EMGOLDEX, EMGOLDEX PANAMÁ** and **GOLD & SILVER PHYSICAL METALS KG**, through the websites <http://emolgdex.com.pa/> and <http://www.oportunidad-negocio.com/oro/397/0/emgoldex-mas-a-fondo---informacion-mas-detallada/>.

In reference to this, the Superintendency of Banks advises the public that **EMGOLDEX, EMGOLDEX PANAMÁ** and **GOLD & SILVER PHYSICAL METALS KG** are not regulated or supervised by this Superintendency, as they do not hold, nor have they held, a Banking License to engage in the Banking Business in or from the Republic of Panama as required by the Banking Law. Also, they do not hold nor have they held a Trust License.

Consequently, the Superintendency has not authorized **EMGOLDEX, EMGOLDEX PANAMÁ** and **GOLD & SILVER PHYSICAL METAL KG** to collect resources from the public by accepting deposits or by any other direct or indirect means in or from the Republic of Panama.

In this sense, the Superintendency of Banks of Panama deems it appropriate to warn the general public to refrain of establishing commercial relations with people and/or companies that do not hold a banking license or any other permit that authorizes them to collect resources from the public by accepting deposits or by any other direct or indirect means.

Given in the city of Panama on the fifteenth (15th) day of May, two thousand fourteen.

(original signed)
Gustavo Adolfo Villa
Interim Superintendent