

TRANSLATION



Superintendencia
de Bancos de Panamá

THE SUPERINTENDENCY OF BANKS ANNOUNCES:

That by means of Resolution SBP-161-2015 dated 23 October 2015, the Reorganization of **BANCA PRIVADA D'ANDORRA (PANAMÁ), S.A.** was extended for an additional period of ninety (90) days. This period may be curtailed or extended by the Superintendent.

This decision was based on the Reorganization Report dated 22 October 2015, whereby a last extension of up to 90 days was recommended in order to enable Andorran Authorities to conclude the restructuring of the Bank in Andorra and, if this were successful, recommend the Reorganization of the Bank for the purpose of selling it, including the Bank in Panama.

This resolution also maintains in force all applicable provisions of Resolution SBP-0077-2015 dated 8 May 2015 and Resolution SBP-0130-2015 dated 7 August 2015, which extended the Reorganization period.

This Resolution becomes effective on Friday, November 6, 2015.

Panama, October 27, 2015