

# TRANSLATION

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## THE SUPERINTENDENCY OF BANKS

### ANNOUNCES:

That by means of Resolution SBP 63 dated 7 April 2015, the **SEIZURE OF ADMINISTRATIVE AND OPERATING CONTROL** of **BANCA PRIVADA D'ANDORRA (PANAMÁ), S.A.** was extended for an additional period of thirty (30) days.

The decision adopted by the Superintendency of Banks is based on Article 133 of the Banking Law, which provides that the term of the interim administration will be no longer than thirty (30) days unless the Superintendent decides to extend it due to exceptional circumstances and based on a justified request of the administrator. In this case, the extension shall not be longer than thirty days.

The thirty- (30) day period referred to in Article 133 of the Banking Law expires on April 10, 2015.

This decision is based on the fact that the Interim Administrator is arranging for real and assured access to the Bank's assets in various jurisdictions, including the Parent Company of **BANCA PRIVADA D'ÁNDORRA (PANAMÁ), S.A.**, to be able to pay its depositors.

Last but not least, we reiterate to the community in general that **BANCA PRIVADA D'ANDORRA (PANAMÁ), S.A.** has good asset quality and good levels of capitalization and shows no signs of having been contaminated by its Parent Company's compliance issues related to Money Laundering.

Panama, April 8, 2015