

TRANSLATION



Superintendencia
de Bancos de Panamá

NOTICE TO THE PUBLIC

The extension of the Reorganization of **BANCA PRIVADA D'ANDORRA (PANAMÁ), S.A.** for an additional period of one hundred and twenty (120) days was ordered by means of Resolution SBP-0040-2016 dated 3 February 2016. This period can be curtailed or extended by the Superintendent based on a justified request from the Reorganizer.

The decision was made following the recommendation of the Reorganizer of **BANCA PRIVADA D'ANDORRA (PANAMÁ), S.A.**, who deems it prudent to grant a new extension in order to provide an opportunity to:

- (i) Formalize the authorizations for the sale of the Bank under the parameters of the Reorganization of the Bank in Panama;
- (ii) Obtain the Andorran authorities' commitment to treat both Panamanian financial institutions as clients; and
- (iii) Structure and complete the sale in accordance with the amendment to the Reorganization Plan submitted on 2 February 2016.

This Resolution shall become effective on Friday, 5 February 2016.

Panama, 5 February 2016.