

TRANSLATION



Superintendencia
de Bancos de Panamá

NOTICE TO THE PUBLIC

By means of Resolution SBP-0021-2016 dated 21 January 2016, the Superintendency of Banks granted **CANAL BANK, S.A. (BMF)** a General Banking License, authorized the change of its corporate name from **CANAL BANK, S.A. (BMF)** to **CANAL BANK, S.A.** and cancelled and rescinded the Banking License for Microfinance granted to **CANAL BANK, S.A. (BMF)**.

Once the requirements of Rule 1-2004 were met and after the relevant Notices to the Public were issued without receiving any objections, the Superintendency of Banks issued Resolution SBP-0030-2016 dated 25 January 2016, authorizing **CANAL BANK, S.A.** to acquire up to the 70% of the shares of **BANCO UNIVERSAL, S.A.** held at that time by the controlling shareholders of the Bank.

Pursuant to the above, once the transfer of shares is consummated, the Reorganization Committee of **BANCO UNIVERSAL, S.A.** will summon the new Shareholders of the Bank as authorized by the Superintendency of Banks, for them to appoint the new directors of **BANCO UNIVERSAL, S.A.** and to install them to run the Bank's operations pursuant to the results of the purchase process advanced by the Reorganization Committee under Article 145 of the Banking Law.

It is worth noting that the Reorganization period of **BANCO UNIVERSAL, S.A.**, as extended since 29 October 2015 by means of Resolution SBP-0162-2015 dated 23 October 2015, expires today, 27 January 2016. In compliance with the process above, based on Paragraph 3 of Article 142 of the Banking Law and by means of Resolution SBP-0031-2016 dated 27 January 2016, the Superintendency has deemed it necessary to extend the Reorganization period of **BANCO UNIVERSAL, S.A.** for 30 days to give them time to:

- (i) Consummate the transfer of shares;
- (ii) Summon the Shareholders;
- (iii) Appoint the Board of Directors;
- (iv) Register the new Board of Directors in the Public Registry.

Once met during the Reorganization, these successive acts facilitating the Bank's operational and technical organization will permit the conclusion of the reorganization, implement the Reopening Plan and hand over control of the Bank to its new owners to normalize service to the general public.

Panama, 27 January 2016.