

# TRANSLATION

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## Republic of Panama Superintendency of Banks

**RESOLUTION S.B.P. No. 0151-2012**  
(dated 4 December 2012)

The Superintendent of Banks,  
in use of his legal powers, and

### **CONSIDERING:**

That **BANCO UNIVERSAL, S.A.** is a bank authorized to engage in the Banking Business in or from the Republic of Panama under a General Banking License granted by means of Resolution 24-94 dated 31 August 1994;

That **INMOBILIARIA UNIVERSAL 50, S.A.** is a corporation organized and existent according to the laws of the Republic of Panama, filed in the Public Registry under Microjacket 732824, Document 1956481;

That **BANCO UNIVERSAL, S.A.** and **INMOBILIARIA UNIVERSAL 50, S.A.** were authorized to effect a Merger by Absorption by means of Resolution S.B.P. 93-2012 dated 6 August 2012;

That based on Article 22 of Rule 1-2004, the Legal Agent for **BANCO UNIVERSAL, S.A.** has requested an extension in formalizing and filing the Merger by Absorption Agreement entered into by **BANCO UNIVERSAL, S.A.** and **INMOBILIARIA UNIVERSAL 50, S.A.** in the Public Registry;

That based on the justifications submitted by **BANCO UNIVERSAL, S.A.**, the Superintendency deems it prudent to grant the requested extension;

That pursuant to Article 22 of Rule 1-2004, the Superintendent is the approving authority for this type of request.

### **RESOLVES:**

**ARTICLE ONE:** To grant **BANCO UNIVERSAL, S.A.** an additional three (3) months to formalize and file the Merger by Absorption Agreement entered into by and between **BANCO UNIVERSAL, S.A.** and **INMOBILIARIA UNIVERSAL 50, S.A.**, previously authorized by Resolution S.B.P. 93-2012 dated 6 August 2012, in the Public Registry.

**ARTICLE TWO:** The extension granted for three (3) months starts at the expiration of the previous period.

**Legal Grounds:** Paragraph 6, Article 16 of the Banking Law and Article 22 of Rule 1-2004.

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Given in the city of Panama on the fourth (4<sup>th</sup>) day of December, two thousand twelve (2012).

**LET IT BE KNOWN, PUBLISHED AND ENFORCED,**

**THE SUPERINTENDENT OF BANKS,**

Alberto Diamond R.

/asv