

# TRANSLATION

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## Republic of Panama Superintendency of Banks

**RESOLUTION S.B.P. No. 0014-2013**  
(dated 5 February 2013)

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

### CONSIDERING:

That by means of Resolution S.B.P. 0134-2012 dated 22 October 2012, the Superintendency granted **BANCODE BOGOTÁ, S.A.** a Temporary Permit to file and formalize the documents related to its organization in the Public Registry, in order to later apply for a General Banking License as a branch office;

That through its resident agents, **BANCO DE BOGOTÁ, S.A.**, formally requested an extension of the Temporary Permit in order to finalize the procedures for registering a foreign corporation in the Public Registry of Panama;

That the request for an extension was being processed when the resident agents presented the documentation accrediting the registration of the foreign corporation in the Public registry of Panama;

That based on the above, **BANCO DE BOGOTÁ, S.A.** a bank organized according to the laws of the Republic of Colombia, duly registered and authorized to operate in Panama by Public Document No. 22987 dated 20 December 2012 from the First Notary of the Circuit of Panama, Province of Panama, filed in Microjacket 2153, Redi Document 2321391, Mercantile Section, initials FC as of 24 January 2013, has submitted a General License application to the Superintendency through its resident agent to engage in the banking business anywhere in the Republic of Panama and to execute transactions to be concluded, consummated or have effect abroad, and to carry out any other activities the Superintendency may authorize;

That it was determined, based on the analysis and reports of the Superintendency, that the application submitted by **BANCO DE BOGOTÁ, S.A.**, meets all the requirements and criteria necessary for being granted a General Banking License;

That pursuant to Article 16, Paragraph I, Subparagraph 1 of the Banking Law, the Superintendent is the approving authority for the application submitted by **BANCO DE BOGOTÁ, S.A.**

### RESOLVES:

To grant **BANCO DE BOGOTÁ, S.A.** a General License to engage in the banking business anywhere in the Republic of Panama and to execute transactions to be concluded, consummated or have effect abroad, and to carry out any other activities the Superintendency may authorize.

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**Legal Grounds:** Article 16, Paragraph I, Subparagraph 1 of the Banking Law and Rule 3-2001 amended by Rule 2-2006.

Given in the city of Panama on the fifth (5<sup>th</sup>) day of February, two thousand thirteen (2013).

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

**The Superintendent of Banks,**

Alberto Diamond R.

/ssf