

# TRANSLATION

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## Republic of Panama Superintendency of Banks

**RESOLUTION SBP-0019-2014**  
(dated 3 February 2014)

**THE SUPERINTENDENT OF BANKS**  
in use of his legal powers, and

### CONSIDERING:

That **Banco de Bogotá (Panamá), S.A. – Subsidiary (formerly known as Banco de Bogotá, S.A.)** is a Panamanian corporation filed under Volume 834, Page 390, Entry 100726, updated to Micro jacket 2085, roll 72, Image 168 of the Microfilm (Mercantile) Section of the Public Registry of Panama and the holder of a General License granted by means of Resolution 55 dated 28 December 1971 and an International License granted by means of Resolution 28-88 dated 21 April 1988, both issued by the National Banking Commission, today known as Superintendency of Banks;

That by means of Resolution SBP-0091-2013 dated 28 June 2013, the Superintendency authorized the transfer or cession of all assets and liabilities of **Banco de Bogotá (Panamá), S.A. – Subsidiary** to **Banco de Bogotá, S.A. – Branch**, as part of the Voluntary Liquidation process of **Banco de Bogotá (Panamá), S.A. – Subsidiary** for its banking operations under the General Banking License;

That **Banco de Bogotá (Panamá), S.A. – Subsidiary** has formally advised that it has concluded the Voluntary Liquidation of the operations covered by its General License;

That the Superintendency has verified the conclusion of the Voluntary Liquidation of the operations covered by the General License pursuant to the Liquidation Plan submitted;

That considering that they have fulfilled the Voluntary Liquidation Plan, cancellation of the General Banking License is in order;

That pursuant to the provisions of Article 122 of the Banking Law, and with the Liquidation process having been concluded, the Superintendent is authorized to cancel the General Banking License.

### RESOLVES:

**FIRST:** To rescind Resolution 55 dated 28 December 1971, whereby **Banco de Bogotá (Panamá), S.A. – Subsidiary (formerly known as Banco de Bogotá, S.A.)** was granted a General License to engage in the banking business in and from the Republic of Panama, and to cancel that License.

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**SECOND**: To declare that the International License held by **Banco de Bogotá (Panamá), S.A. – Subsidiary (formerly known as Banco de Bogotá, S.A.)**, granted by means of Resolution 28-88 dated 21 April 1988, is still valid.

**LEGAL GROUNDS**: Paragraphs 5 and 27 of Article 16 and Article 115 and following articles of the Banking Law.

Given in the city of Panama on the third (3<sup>rd</sup>) day of February, two thousand fourteen (2014).

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

**THE SUPERINTENDENT OF BANKS,**

Alberto Diamond R.