

# Republic of Panama Superintendency of Banks

**RESOLUTION SBP-0084-2014**  
(dated 7 July 2014)

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

**CONSIDERING:**

That **BANCO ALIADO, S.A.** is a corporation established and existing according to the laws of the Republic of Panama and authorized to engage in the Banking Business anywhere in the Republic of Panama, as well as to conduct transactions that will be concluded, consummated or have effect abroad and to carry out whatever other activities the Superintendency may authorize, based a General Banking License granted by the National Banking Commission, today known as the Superintendency of Banks, by means of Resolution 9-92 dated 7 May 1992;

That **LOCALES 3 Y 4 PRIME TIME, S.A.** is a corporation established and existing according to the laws of the Republic of Panama, filed under Micro jacket 781490, Document 2250773 of the Microfilm (Mercantile) Section of the Public Registry of Panama as of 24 September 2012;

That based on the provisions of Rule 1-2004, **BANCO ALIADO, S.A.** and **LOCALES 3 Y 4 PRIME TIME, S.A.** jointly submitted a formal request to the Superintendency on 27 May 2014 for authorization for **BANCO ALIADO, S.A.** to absorb **LOCALES 3 Y 4 PRIME TIME, S.A.**, by means of a so-called Merger by Absorption Agreement signed by the parties on 3 April 2014, by which **LOCALES 3 Y 4 PRIME TIME, S.A.** will cease to exist;

That after the relevant analysis pursuant to the provisions of Rule 1-2004 that sets the criteria for Banks and/or Economic Group mergers, and the period for submitting relevant observations to this merger after the last publication of the Notice to the Public having expired on 6 July 2014, the request submitted by **BANCO ALIADO, S.A.** and **LOCALES 3 Y 4 PRIME TIME, S.A.** raises no objections;

That pursuant to the provisions of Subparagraph 6, Paragraph I of Article 16 of the Banking Law, the Superintendent is the approving authority for the above request

**RESOLVES:**

To authorize the Merger by Absorption by and between **BANCO ALIADO, S.A.** and **LOCALES 3 Y 4 PRIME TIME, S.A.** whereby **BANCO ALIADO, S.A.** will be the surviving company pursuant to the Merger by Absorption Agreement signed by the parties on 3 April 2014.

# TRANSLATION

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**LEGAL GROUNDS:** Article 16, Paragraph I, Subparagraph 6 of the Banking Law and Rule 1-2004.

Given in the city of Panama on the seventh (7<sup>th</sup>) day of July, two thousand fourteen (2014).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,**

**THE SUPERINTENDENT OF BANKS,**

Alberto Diamond R.

/asv