

# TRANSLATION

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## Republic of Panama Superintendency of Banks

**RESOLUTION SBP-0060-2015**  
(dated 27 March 2015)

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

### CONSIDERING:

That **BANCO DAVIVENDA, S.A.**, a bank duly organized and existing according to the laws of the Republic of Colombia, acting as promoter, has submitted a **TEMPORARY PERMIT** application for **BANCO DAVIVIENDA INTERNACIONAL (PANAMÁ), S.A.** – under organization – to notarize and to file the documents related to its incorporation in the Public Registry, to subsequently apply for an International Banking License;

That pursuant to the established criteria for **TEMPORARY PERMIT** applications, the application submitted for **BANCO DAVIVIENDA INTERNACIONAL (PANAMÁ), S.A.** – under organization – raises no objections; and

That pursuant to Subparagraph 1, Paragraph I of Article 16 of the Banking Law, the Superintendent is the approving authority for this application;

### RESOLVES:

To grant **BANCO DAVIVIENDA INTERNACIONAL (PANAMÁ), S.A.** a ninety (90) -day **TEMPORARY PERMIT** to notarize and register the documents related to its incorporation in the Public Registry, to subsequently apply for an International Banking License.

**LEGAL GROUNDS:** Subparagraph 1, Paragraph I, Article 16, Article 47 and following articles of the Banking Law and Rule 3-2001 dated 5 September 2001, amended by Rule 2-2006 dated 8 March 2006.

Given in the city of Panama on the twenty-seventh (27<sup>th</sup>) day of March, two thousand fifteen (2015).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,**

**THE SUPERINTENDENT OF BANKS,**

Ricardo G. Fernandez D.