

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0087-2015
(dated 27 May 2015)

THE SUPERINTENDENT OF BANKS
In use of his legal powers, and

CONSIDERING:

That **BANCO FICOHSA (PANAMÁ), 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 in and from the Republic of Panama under a General License granted by means of Resolution SBP 162-2012 dated 20 December 2012, issued by the Superintendency of Banks of Panama;

That **GRUPO FINANCIERO FICOHSA, S.A.** is a corporation established and existing according to the Laws of the Republic of Panama, duly registered under Microjacket 518035 in the Microfilm (Mercantile) Section of the Public Registry of Panama and the sole owner of the issued and outstanding shares of **BANCO FICOHSA (PANAMÁ), S.A.**;

That **CORPORACIÓN DEL PACÍFICO, S.A. DE C.V. (CORPASA)** is a corporation established and existing according to the Laws of the Republic of Honduras and the holder of 86,789,401 of the issued and outstanding shares of **GRUPO FINANCIERO FICOHSA, S.A.**;

That **PACIFIC CORPORATION** is a corporation established and existing according to the laws of the British Virgin Islands (BVI) and a member of the same Economic Group to which **GRUPO FINANCIERO FICOHSA, S.A.** belongs;

That **GRUPO FINANCIERO FICOHSA, S.A.** has requested a no objection to the transfer within its Economic Group of all of the shares that **CORPORACIÓN DEL PACÍFICO, S.A. DE C.V. (CORPASA)** holds in **GRUPO FINANCIERO FICOHSA, S.A.** to **PACIFIC CORPORATION**;

That the above request was submitted pursuant to the provisions of Rule 1-2004 dated 29 December 2004 on the acquisition and transfer of bank shares;

That after the relevant analysis, the request submitted by **GRUPO FINANCIERO FICOHSA, S.A.** raises no objections.

RESOLVES:

To authorize the transfer of shares within the economic group of **GRUPO FINANCIERO FICOHSA, S.A.** of all of the shares that **CORPORACIÓN DEL PACÍFICO, S.A. DE C.V. (CORPASA)** holds in **GRUPO FINANCIERO FICOHSA, S.A.** to **PACIFIC CORPORATION**.

LEGAL GROUNDS: Banking Law; Rule 1-2004 dated 29 December 2004.

Given in the city of Panama on the twenty-seventh (27th) day of May, two thousand fifteen (2015).

FOR COMMUNICATION AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.

/mec