

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0110-2015
(dated 26 June 2015)

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

CONSIDERING:

That **BANCO GENERAL, S.A.** is a corporation authorized to engage in the banking business in and from the Republic of Panama under a General License granted by means of Resolution 26-1971 dated 6 July 1971;

That **BANCO GENERAL, S.A.** has requested authorization to open a Representative Office in the Republic of Peru;

That pursuant to the provisions of Article 58 of the Banking Law and Rule 4-2002 dated 3 April 2002, opening branches or subsidiaries of Panamanian Banks abroad requires the prior approval of the Superintendency;

That besides requesting the Superintendency's authorization to open a Representative Office in the Republic of Peru, Banco General, S.A. must comply with current legislation in the country where this Representative Office will be located;

That after the relevant analysis, the request submitted by **BANCO GENERAL, S.A.** raises no objections;

That pursuant to Subparagraph 2, Paragraph I, Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for this request;

RESOLVES:

FIRST: To authorize **BANCO GENERAL, S.A.** to open a Representative Office in the Republic of Peru.

SECOND: The authorization hereby granted does not obviate compliance with the current legal and regulatory requirements in the Republic of Peru, with which **BANCO GENERAL, S.A.** must comply.

LEGAL GROUNDS: Article 58 of the Banking Law and Rule 4-2002.

Given in the city of Panama on the twenty-sixth (26th) day of June, two thousand fifteen (2015).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.