

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0115-2016
(dated 1 July 2016)

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

WHEREAS:

PROMERICA FINANCIAL CORPORATION is a corporation established according to the Laws of the Republic of Panama and duly filed on Page 336307 in the Mercantile Section of the Public Registry of Panama;

CITIBANK OVERSEAS INVESTMENT CORPORATION is a corporation established and existing according to the Laws of the United States of America, acting as the holding company for 100% of the issued and outstanding shares of **BANCO CITIBANK DE GUATEMALA, S.A.**, **CITITARJETAS DE GUATEMALA LIMITADA**, **CITIBROKER AGENTE DE SEGUROS INDEPENDIENTE, S.A.** and **GRUPO INMOBILIARIO CÉNTRICA, S.A.**;

BANCO CITIBANK DE GUATEMALA, S.A., **CITITARJETAS DE GUATEMALA LIMITADA**, **CITIBROKER AGENTE DE SEGUROS INDEPENDIENTE, S.A.** and **GRUPO INMOBILIARIO CÉNTRICA, S.A.** are corporations established according to the laws of the Republic of Guatemala;

Through their resident agents, **PROMERICA FINANCIAL CORPORATION** and **CITIBANK OVERSEAS INVESTMENT CORPORATION** have submitted a formal request for authorization for **PROMERICA FINANCIAL CORPORATION** to acquire 100% of the issued and outstanding shares of **BANCO CITIBANK DE GUATEMALA, S.A.**, **CITITARJETAS DE GUATEMALA LIMITADA**, **CITIBROKER AGENTE DE SEGUROS INDEPENDIENTE, S.A.** and **GRUPO INMOBILIARIO CÉNTRICA, S.A.**;

The aforementioned request was submitted in accordance with the provisions of Rule 1-2004 dated 29 December 2004, that establishes the criteria for acquiring or transferring shares of Banks and Banking Groups of which they are members;

Rule 7-2014 dated 12 August 2014 establishes the criteria applicable to banking groups over which the Superintendency is the home supervisor and provides that for the acquisition abroad of financial branch offices or subsidiaries by any banking group, the latter must have the previous authorization of the Superintendency of Banks;

After the relevant analyses and pursuant to the provisions of Rule 1-2004 dated 29 December 2004 and Rule 7-2014 dated 12 August 2014, the request submitted by **PROMERICA FINANCIAL CORPORATION** to acquire 100% of the issued and outstanding shares of **BANCO CITIBANK DE GUATEMALA, S.A.**, **CITITARJETAS DE GUATEMALA LIMITADA**, **CITIBROKER AGENTE DE SEGUROS INDEPENDIENTE, S.A.** and **GRUPO INMOBILIARIO CÉNTRICA, S.A.** raises no objections;

According to Subparagraph 7, Paragraph I of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for these requests.

RESOLVES:

ONE: To authorize **PROMERICA FINANCIAL CORPORATION** to acquire 100% of the issued and outstanding shares of **BANCO CITIBANK DE GUATEMALA, S.A.**, **CITITARJETAS DE GUATEMALA LIMITADA**, **CITIBROKER AGENTE DE SEGUROS INDEPENDIENTE, S.A.** and **GRUPO INMOBILIARIO CÉNTRICA, S.A.** pursuant to the conditions established in the proposed transaction.

TRANSLATION

Page 2 of 2
Resolution SBP-0115-2016

TWO: The authorization hereby granted is does not obviate compliance with the existing legal and regulatory requirements established by the jurisdiction of the Republic of Guatemala.

LEGAL GROUNDS: Article 16, Paragraph I, Subparagraph 7;; Article 61, and Article 103 of the Banking Law; Rule 1-2004 dated 29 December 2004 and Rule 7-2014 dated 12 August 2014.

Given in the city of Panama on the first (1st) day of July, two thousand sixteen (2016).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.

/revp