

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0021-2017
(dated 8 February 2017)

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

WHEREAS:

CREDIT SUISSE is a bank established and existing according to Swiss Law and authorized to establish a Representative Office in Panama under a Representation Banking License granted by means of Resolution SBP 29-2008 dated 23 January 2008;

CREDIT SUISSE has requested the Superintendency authorize it to close its Representative Office in Panama;

The process will be conducted according to the conditions detailed in the request;

The Superintendency is responsible for verifying that the process is conducted in compliance with the legal requirements as well as the regulations further developed in the Banking Law;

After the relevant analyses, the request submitted by **CREDIT SUISSE** raises no objections;

Pursuant to the provisions of Subparagraph 3, Paragraph I of Article 16 and Article 115 of the Banking Law, the Superintendent is the approving authority for the Voluntary Liquidation of Banks.

RESOLVES:

ONE: To authorize **CREDIT SUISSE** to start its Voluntary Liquidation process and to close its Representative Office supported by the Representation Banking License, in accordance with the terms detailed in the request submitted to the Superintendency.

TWO: To appoint Mr. Eduardo Ferrer Morgan, an adult male holding personal identification card N° 8-188-581, as Liquidator.

A substantiated Request for Reconsideration may be filed within five (5) business days from the date of notification. A substantiated Appeal to the Board of Directors of the Superintendency may be filed within five (5) business days from the date of notification of this Resolution or the Resolution adjudicating the Request for Reconsideration.

LEGAL GROUNDS: Subparagraph 3, Paragraph I of Article 16 and Article 115 and following articles of the Banking Law.

Given in the city of Panama on the eighth (8th) day of February, two thousand seventeen (2017).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE ACTING SUPERINTENDENT OF BANKS,

Gustavo A. Villa