

# TRANSLATION

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## Republic of Panama Superintendency of Banks

**RESOLUTION SBP-0143-2017**  
(dated 1 August 2017)

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

### WHEREAS:

**BANCO COLPATRIA MULTIBANCA COLPATRIA, INC.** is a foreign corporation duly file don Page 1233 (E) in the Mercantile Section of the Public Registry of Panama and authorized to engage in the banking business from the Republic of Panama, under an International Banking License granted by means of Resolution SBP 5-2006 dated 20 January 2006;

**BANCO COLPATRIA MULTIBANCA COLPATRIA, INC.** has requested authorization to proceed with its Voluntary Liquidation and cessation of operations in the Republic of Panama;

The Voluntary Liquidation process will be conducted in accordance with the Voluntary Liquidation Plan submitted;

The Superintendency is responsible for verifying that the Voluntary Liquidation process is conducted in due compliance with all of the legal requirements, as well as the regulations developing the Banking Law;

In those cases in which there are loans subject to disputes or lawsuits in which the Bank is the defendant, the Liquidator must make the consignments required by Article 120 of the Banking Law for each of the lawsuits, as well as the lawsuits presented during the execution of the Voluntary Liquidation;

After the relevant analyses, the request submitted by **BANCO COLPATRIA MULTIBANCA COLPATRIA, S.A.** raises no objections, as the Bank has enough assets to meet its liabilities, and

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

### RESOLVES:

**ONE:** To authorize **BANCO COLPATRIA MULTIBANCA COLPATRIA, S.A.** to start its Voluntary Liquidation and cessation of operations, in accordance with the Liquidation Plan submitted to the Superintendency.

**TWO:** To appoint Mr. Carlos Alberto Hidalgo Buitrago, a Colombian male, holder of passport number PE133310 as Liquidator for all of the Bank's operations.

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 deciding 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 first (1<sup>st</sup>) day of August, two thousand seventeen (2017).

**FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,**

**THE SUPERINTENDENT OF BANKS,**

Ricardo G. Fernandez D.

/mdf