

Republic of Panama Superintendency of Banks

S.B.P. RESOLUTION No. 0055-2013
(dated 8 May 2013)

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

CONSIDERING:

That **Capital Bank, Inc.** is a bank established pursuant to Panamanian Law and holds a General Banking License granted by this Superintendency by means of Resolution 153-2007 dated 9 October 2007 that authorizes it to engage in the banking business in and from the Republic of Panama;

That **Capital Bank, Inc.** through its resident agents has requested authorization to establish a Representative Office in Bogota, Republic of Colombia;

That pursuant to the provisions of Article 58 of the Banking Law and Rule 4-2002 dated 3 April 2002, opening banking establishments abroad requires the prior approval of the Superintendency;

That, besides requesting prior authorization from the Superintendency, **Capital Bank, Inc.** must proceed according to existing legislation in Colombia, where the Representative Office will be established;

That after the relevant analysis, the application submitted by **Capital Bank, Inc.** raises no objections;

That, pursuant to the provisions in Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for this request.

RESOLVES:

FIRST: To authorize **Capital Bank, Inc.** to establish a Representative Office in Bogota, Republic of Colombia.

SECOND: The authorization hereby granted is without prejudice to compliance with the current legal and regulatory requirements of Colombia, with which **Capital Bank, Inc.** must comply.

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

Given in the city of Panama on the eighth (8th) day of May, two thousand thirteen (2013).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

The Superintendent of Banks

Alberto Diamond R.