

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION S.B.P. No. 0106-2013
(dated 22 July 2013)

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

CONSIDERING:

That **CAIXA DE AFORROS DE GALICIA, VIGO, OURENSE E POTEVEDRA (NOVACAIXAGALICIA)** is a bank established according to the laws of Spain, enabled to operate in Panama as a foreign corporation pursuant to Document 28,410 dated 24 November 2006 of the First Notary Public of the Circuit of Panama, filed in the Public Registry of Panama in the Foreign Corporations section under Micro jacket S.E. 1288;

That by means of Resolution SBP 125-2006 dated 4 December 2006, the Superintendency granted **CAJA DE AHORROS DE GALICIA (CAIXA GALICIA)** a Representation License that authorized it to establish a Representative Office in Panama;

That by means of Resolution SBP 15-2011 dated 21 February 2011, the Superintendency authorized the change of the bank's corporate name in the Public Registry of Panama from **CAJA DE AHORROS DE GALICIA (CAIXA GALICIA)** to **CAIXA DE AFORROS DE GALICIA, VIGO, OURENSE EPONTEVEDRA (NOVACAIXAGALICIA)**;

That due to the restructuring in Spain of **CAIXA DE AFORROS DE GALICIA, VIGO, OURENSE E PONTEVEDRA (NOVACAIXAGALICIA)** and the resultant creation of **NCG BANCO, S.A.**, which will assume all legal relationships of **CAIXA DE AFORROS DE GALICIA, VIGO, OURENSE E PONTEVEDRA (NOVACAIXAGALICIA)**, retaining the same relationships held by the original holder of the Representation License, it has requested authorization through its Resident Agent to cancel the Representation License of **CAIXA DE AFORROS DE GALICIA, VIGO, OURENSE E PONTEVEDRA (NOVACAIXAGALICIA)**;

That pursuant to the provisions of Subparagraph 5, Paragraph I of Article 16 and Article 115 of the Banking Law, the Superintendent of Banks is the deciding authority for applications such as this, and

That after the relevant analysis, the application submitted by **CAIXA DE AFORROS DE GALICIA, VIGO, OURENSE E PONTEVEDRA (NOVACAIXAGALICIA)** raises no objections.

RESOLVES:

FIRST: To recognize the closure of the Representative Office that **CAIXA DE AFORROS DE GALICIA, VIGO, OURENSE E PONTEVEDRA (NOVACAIXAGALICIA)** has in the Republic of Panama.

SECOND: To rescind Resolution SBP 125-2006 dated 4 December 2006 which granted **CAIXA DE AFORROS DE GALICIA, VIGO, OURENSE E PONTEVEDRA**

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(NOVACAIXAGALICIA) a Representation License and to cancel that Representation License.

Legal Grounds: Subparagraph 5, Paragraph I of Article 16, Articles 115 and 122 of the Banking Law.

Given in the city of Panama on the twenty-second (22nd) day of July, two thousand thirteen (2013).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

THE SUPERINTENDENT OF BANKS

Alberto Diamond R.

/asv