

Republic of Panama Superintendency of Banks

RESOLUTION SBP No. 0059-2014
(dated 20 May 2014)

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

CONSIDERING:

That **UNIBANK, S.A.** is a bank authorized to engage in the banking business in or form the Republic of Panama under a General Banking License granted by means of Resolution 163-2010 dated 19 July 2010;

That **UNIBANK, S.A.** has requested authorization to open a Representative Office in Bogota, Republic of Colombia;

That according to the provisions of Article 58 of the Banking Law and Rule 4-2002 dated 3 April 2002, opening Panamanian bank branch offices or subsidiaries in another jurisdiction must have the prior approval of the Superintendency;

That besides requesting Superintendency authorization to open a Representative Office in Bogota, Republic of Colombia, **UNIBANK, S.A.** must proceed according to current legislation in the country where the Representative Office will be located;

That after the relevant analysis, the application submitted by **UNIBANK, S.A.** raises no objections;

That, pursuant to the provisions in Article 16, Paragraph I, Subparagraph 2 of the Banking Law, the Superintendent of Banks is the approving authority for this request;

RESOLVES:

FIRST: To authorize **UNIBANK, S.A.** to establish a Representative Office in Bogota, Republic of Colombia.

SECOND: The authorization hereby granted does not exempt **UNIBANK, S.A.** from compliance with the current legal and regulatory requirements of the Republic of Colombia, with which it must comply.

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

Given in the city of Panama on the twentieth (20th) day of May, two thousand fourteen (2014).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

THE SUPERINTENDENT OF BANKS,

Alberto Diamond R.

/ps