

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0064-2015
(dated 9 April 2015)

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

CONSIDERING:

That **BANCO PRIVAL, S.A.** is a corporation established according to the laws of the Republic of Panama, registered under Microjacket 629823 in the Public Registry of Panama and the holder of a General Banking License granted by means of Resolution 48-2010 dated 25 February 2010 issued by the Superintendency of Banks of Panama, which authorizes it to engage in the Banking Business in or from the Republic of Panama;

That **BANCO DE SOLUCIONES BANSOL DE COSTA RICA, S.A.** is a bank established according to the laws of the Republic of Costa Rica;

That **GRUPO PRIVAL, S.A.** is a corporation established according to the laws of the Republic of Panama, duly registered under Microjacket 659902 in the Public Registry of Panama and the sole owner of the shares of **GRUPO PRIVAL COSTA RICA, S.A.** and **BANCO PRIVAL, S.A.**

That **BANCO PRIVAL, S.A.** submitted a request through its agent for authorization to indirectly acquire 100% of the issued and outstanding shares of **BANCO DE SOLUCIONES BANSOL DE COSTA RICA, S.A.**, a transaction that will be made through **GRUPO PRIVAL COSTA RICA, S.A.**;

That the above request was submitted pursuant to the provisions of Rule 1-2004 dated 29 December 2004, which establishes the criteria for the acquisition or transference of shares of banks;

That after the relevant procedures, the request for **BANCO PRIVAL, S.A.** to indirectly acquire 100% of the issued and outstanding shares of **BANCO DE SOLUCIONES BANSOL DE COSTA RICA, S.A.** raises no objections;

That pursuant to the provisions of Article 16, Paragraph I, Subparagraph 7 of the Banking Law, the Superintendent of Banks is the approving authority for requests like this one.

RESOLVES:

FIRST: To authorize the indirect acquisition of 100% of the issued and outstanding shares of **BANCO DE SOLUCIONES DE COSTA RICA, S.A.** by **BANCO PRIVAL, S.A.**, to be made through **GRUPO PRIVAL COSTA RICA, S.A.** pursuant to the terms established in the proposed transaction.

LEGAL GROUNDS: Articles 16 and 103 of the Banking Law and Rule 1-2004 dated 29 December 2004.

Given in the city of Panama on the ninth (9th) day of April, two thousand fifteen (2015).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.

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