

# TRANSLATION

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## Republic of Panama Superintendency of Banks

**RESOLUTION SBP-0086-2015**  
(dated 28 May 2015)

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

### CONSIDERING:

That **BANCO FICOHSA(PANAMÁ), S.A.** is a corporation registered under Microjacket 724518 in the Public Registry, established according to the laws of the Republic of Panama and authorized to engage in the Banking Business in and from the Republic of Panama under a General Banking License granted by means of Resolution SBP 162-2012 dated 20 December 2012;

That **GRUPO FINANCIERO FICOHSA, S.A.** is a corporation established according to the Laws of the Republic of Panama, duly registered under Microjacket 518035 in the Public Registry of Panama and the sole owner of the issued and outstanding shares of **BANCO FICOHSA (PANAMÁ), S.A.**;

That **BANCO CITIBANK DE NICARAGUA, S.A.** is a bank established according to the laws of the Republic of Nicaragua, as is **CITITARJETAS DE NICARAGUA, S.A.**;

That through its resident agent, **GRUPO FINANCIERO FICOHSA, S.A.** submitted a request for authorization to acquire 100% of the issued and outstanding shares of **BANCO CITIBANK DE NICARAGUA, S.A.** and **CITITARJETAS DE NICARAGUA, S.A.**;

That the above request was submitted pursuant to the provisions of Rule 1-2004 dated 29 December 2004 that establishes the criteria for the acquisition or transfer of bank shares;

That after the relevant analysis, the request submitted for the acquisition of 100% of the issued and outstanding shares of **BANCO CITIBANK DE NICARAGUA, S.A.** and **CITITARJETAS DE NICARAGUA, 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 these requests.

### RESOLVES:

**FIRST:** To authorize **GRUPO FINANCIERO FICOHSA, S.A.** to acquire 100% of the issued and outstanding shares of **BANCO CITIBANK DE NICARAGUA, S.A.** and **CITITARJETAS DE NICARAGUA, S.A.**

**SECOND:** The authorization hereby granted does not obviate compliance with the legal and regulatory framework established by the Republic of Nicaragua.

**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 twenty-eighth (28<sup>th</sup>) day of May, two thousand fifteen (2015).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,**

**THE INTERIM SUPERINTENDENT OF BANKS,**

René Menéndez

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