



Superintendencia
de Bancos de Panamá

July 17, 2014
Circular N° SBP-DJ-0091-2014

General Manager

Subject: Seizure of Administrative and Operating
Control of **ES BANK (PANAMÁ), S.A.**

Dear General Manager

We wish to inform you hereby that based on Article 131 and following articles of the Banking Law and by means of Resolution SBP-0097-2014 dated 16 July 2014, the Superintendency has ordered the Seizure of Administrative and Operating Control of **ES BANK (PANAMÁ), S.A.** and the cessation of its operations as of noon (12:00 p.m.) on July 17, 2014. We have appointed Mr. Jaime de Gamboa Gamboa as Interim Administrator.

Best regards,

Alberto Diamond R.
Superintendent

/asv

TRANSLATION

"Velando por la solidez del Centro Bancario Internacional"