



Superintendencia
de Bancos de Panamá

August 14, 2014
Circular N° SBP-DJ-0099-2014

General Manager

Subject: Compulsory Liquidation of **ES BANK (PANAMÁ), S.A.** (Resolution SBP-0108-2014 dated 13 August 2014)

Dear General Manager

We wish to inform you hereby that based on Article 154 and following articles of the Banking Law and by means of Resolution SBP-0108-2014 dated 13 August 2014, the Superintendency has ordered the Compulsory Liquidation of **ES BANK (PANAMÁ), S.A.** as of two o'clock (2:00 p.m.) on August 14, 2014. We have appointed Mr. Edgardo Galarza Altamiranda as Bank Liquidator.

Best regards,

Alberto Diamond R.
Superintendent

/asv

TRANSLATION

"Velando por la solidez del Centro Bancario Internacional"