



Superintendencia
de Bancos de Panamá

October 30, 2015
Circular N° SBP-DJ-0172-2015

General Manager

Subject: Extension of the period of Reorganization of
**BANCA PRIVADA D'ANDORRA
(PANAMÁ) S.A.** (Article 142 of the Banking
Law)

Dear General Manager

We wish to inform you hereby that based on Article 142 of the Banking Law and by means of Resolution SBP-0161-2015 dated 23 October 2015, the Superintendency has **EXTENDED** the period of Reorganization of **BANCA PRIVADA D'ANDORRA (PANAMÁ) S.A.** for a period of up to ninety (90) days, effective 6 November 2015.

Best regards,

Gustavo A. Villa
Acting Superintendent

/cug

"Velando por la solidez del Centro Bancario Internacional"