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*Effective 08/30/19*

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DIVISION OF CORPORATIONS  
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FLORIDA OFFICE OF  
**FINANCIAL**  **REGULATION**

INTEROFFICE COMMUNICATION

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**DATE:** 8/30/2019

**TO:** Ms. Diane Cushing, Department of State  
Division of Corporations

**FROM:** Jason M. Guevara, Financial Administrator, Division of Financial Institutions

**RE:** **Merger of Brickell Bank with and into BANESCO USA**

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Please file the attached articles for the above-reference entities; effective August 30, 2019 at 5:00pm.

Please make the following distribution of copies:

- (1) One certified copy to: Jason Guevara  
Office of Financial Regulation  
Licensing & Chartering  
200 East Gaines Street  
Tallahassee, FL 32399
- (2) One certified copy to: Mr. Christopher D. Avila  
Avila Rodriguez Hernandez Mena & Ferri LLP  
2525 Ponce de Leon Blvd., PH 1225  
Coral Gables, Florida 33134

Also attached is a check that represents payment of the filing fees and certified copies. If you have any questions, please call (850) 410-9513.

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DIVISION OF CORPORATIONS  
19 AUG 30 PM 12:10

FILED  
SECRETARY OF STATE  
19 AUG 30 PM 12:10  
DIVISION OF CORPORATIONS

**ARTICLES OF MERGER  
OF  
BRICKELL BANK  
WITH AND INTO  
BANESCO USA**

The following Articles of Merger, dated August 30, 2019, are submitted in accordance with the applicable Florida Statutes in connection with the merger (the "**Merger**") of BRICKELL BANK, a Florida state-chartered bank headquartered in Miami, Florida ("**Bank**") with and into BANESCO USA, Florida state-chartered bank headquartered in Coral Gables, Florida ("**Purchaser**").

**FIRST:** The exact name, form/entity, and jurisdiction for the merging party is as follows:

<b>NAME</b>	<b>JURISDICTION</b>	<b>FORM/ENTITY TYPE</b>
BRICKELL BANK 432780	Florida	State-Chartered Bank

**SECOND:** The exact name, form/entity, and jurisdiction of the surviving party is as follows:

<b>NAME</b>	<b>JURISDICTION</b>	<b>FORM/ENTITY TYPE</b>
BANESCO USA POS - 30147	Florida	State-Chartered Bank

**THIRD:** An Agreement and Plan of Merger (the "**Merger Agreement**"), dated as of May 10, 2019, by and among Bank, its principal shareholder Banco Espirito Santo, S.A. – Em Liquidação ("**BES**"), and Purchaser has been approved and adopted by the directors and shareholders of each of Bank and Purchaser in accordance with the requirements of applicable law.

**FOURTH:** The Merger shall become effective at 5:00 p.m., Eastern time on August 30, 2019.

**FIFTH:** The Merger Agreement was approved and adopted by the Board of Directors of Purchaser on May 9, 2019, and the shareholders of Purchaser on May 9, 2019.

**SIXTH:** The Merger Agreement was approved and adopted by the Board of Directors of Bank on May 9, 2019, and BES, as Bank's principal shareholder, on May 9, 2019.

**SEVENTH:** The Plan of Merger, which forms an integral part of and is evidenced by the Merger Agreement, is described in Exhibit A, attached hereto.

**EIGHTH:** Upon consummation of the Merger, the Second Amended and Restated Articles of Incorporation attached as Annex 1 to the Plan of Merger shall be the Articles of Incorporation of the Resulting Bank (as defined in the Plan of Merger) and the Bylaws of Purchaser, in effect at the Effective Time, shall be the Bylaws of Resulting Bank until thereafter changed or amended in accordance with the provisions thereof and applicable law, and the directors and officers of Purchaser immediately prior to the Effective Time shall be the directors and officers of Resulting Bank.

*[signature page to follow]*

**IN WITNESS WHEREOF**, the undersigned have executed these Articles of Merger as of the date first written above.

BRICKELL BANK



By: \_\_\_\_\_

G. Frederick Reinhardt, Chairman & CEO

BANESCO USA

By: \_\_\_\_\_

Jorge Salas, President & CEO

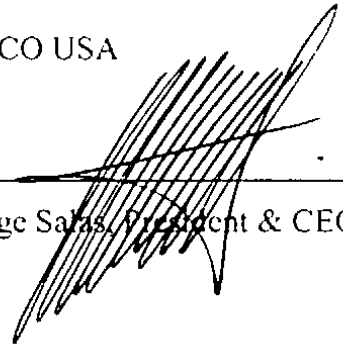
**IN WITNESS WHEREOF**, the undersigned have executed these Articles of Merger as of the date first written above.

BRICKELL BANK

BANESCO USA

By: \_\_\_\_\_  
Fred Reinhart, Chairman & CEO

By: \_\_\_\_\_  
Jorge Salas, President & CEO

A handwritten signature in black ink, appearing to read 'Jorge Salas', is written over the signature line for Banesco USA. The signature is stylized and somewhat illegible due to the cursive nature of the handwriting.

**EXHIBIT A**

**PLAN OF MERGER**

**BRICKELL BANK**

**and**

**BANESCO USA**

The following describes the terms of the Plan of Merger, which forms an integral part and is evidenced by the Merger Agreement and is submitted in compliance with the applicable Florida Statutes, and in accordance with the laws of any other applicable jurisdiction of incorporation:

**FIRST:** The exact name, form/entity, and jurisdiction for the **merging** party is as follows:

<b>NAME</b>	<b>JURISDICTION</b>	<b>FORM/ENTITY TYPE</b>
BRICKELL BANK	Florida	State-Chartered Bank

**SECOND:** The exact name, form/entity, and jurisdiction of the **surviving** party is as follows:

<b>NAME</b>	<b>JURISDICTION</b>	<b>FORM/ENTITY TYPE</b>
BANESCO USA	Florida	State-Chartered Bank

**THIRD:** The following describes certain terms and conditions of the Merger, and the manner and basis of converting the shares of the merged party into shares, obligations, or other securities of the survivor, in whole or in part, into cash or other property, and the manner and basis of converting rights to acquire the interests, shares, obligations or other securities of the merged party into rights to acquire shares, obligations, or other securities of the survivor, in whole or in part, into cash or other property:

**The Merger:** Upon the terms of the Merger Agreement, and subject to the conditions and in reliance upon the representations and warranties made by the parties to each other under the Merger Agreement, at the Effective Time, Brickell Bank ("**Bank**") will be merged with and into Banesco USA ("**Purchaser**"). Purchaser shall be the surviving entity in the Merger (hereinafter referred to for the period at and after the Effective Time as "**Resulting Bank**") and shall succeed to and assume all of the rights and obligations of Bank in accordance with applicable law. Upon consummation of the Merger, the separate legal existence of Bank shall terminate.

**Name of the Resulting Bank:** At and after the Effective Time, the Resulting Bank shall continue to conduct its business under the name “Banesco USA.”

**Effective Time:** On the Closing Date, Purchaser and Bank shall take all actions required to satisfy all requirements under applicable law and other conditions specified in the Merger Agreement (if not already satisfied or waived) in order to consummate the Merger, and in either case as set forth in any approval letter(s) from applicable regulatory authorities. The Merger shall become effective at 5:00 p.m., Eastern Time on August 30, 2019 (the “Effective Time”). The parties agree that the Merger shall be deemed effective for tax, financial reporting and accounting purposes as of the Effective Time.

**Effects of Merger:** As of the Effective Time, the Merger shall have the effects set forth in Section 658.45 of the Florida Statutes and shall have the effects set forth in the section immediately below. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, all the rights, franchises, property, privileges, powers and other interests of each of Purchaser and Bank, and all obligations, debts, liabilities and duties of each of Purchaser and Bank shall be transferred to, be vested in, and become the obligations of the Resulting Bank.

**Conversion of Shares; Shareholders of Resulting Bank:** At the Effective Time, by virtue of the Merger and without any action on the part of Purchaser, Bank, BES or any of the holders of any Brickell Shares or Banesco Shares: (i) each Brickell Share issued and outstanding as of immediately prior to the Effective Time (other than Dissenting Shares) shall be canceled and extinguished and be converted into and shall become, subject to the terms of this Merger Agreement, the right to receive the Per Share Payment; (ii) the holders of Brickell Shares outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such Brickell Shares except as otherwise provided for in the Merger Agreement or under applicable law; and (iii) each Banesco Share issued and outstanding immediately prior to the Effective Time shall continue as a share of common stock of Resulting Bank, such that the current shareholders of Purchaser shall become the only shareholders of Resulting Bank.

**Treatment of Dissenting Shares:** The holders of Dissenting Shares who comply in all respects with, the relevant provisions of Section 658.44 of the Florida Statutes shall not have such shares of capital stock converted into the Per Share Payment, but instead such shareholders shall be entitled to such rights (and only such rights) as are granted under Section 658.44 of the Florida Statutes. At the Effective Time, all Dissenting Shares shall no longer be outstanding and shall automatically be void and canceled and shall cease to exist, and except as otherwise provided by applicable law, each holder of Dissenting Shares shall cease to have any rights with respect thereto other than the rights granted pursuant to Section 658.44 of the Florida Statutes. If any holder shall fail to validly perfect, or shall otherwise waive, withdraw or lose, the right to appraisal under Section 658.44 of the Florida Statutes or if a court of competent jurisdiction shall determine that such holder is not entitled to the relief provided by Section 658.44 of the Florida Statutes, then the rights of such holder under Section 658.44 of the Florida Statutes shall cease and



such Dissenting Shares shall be deemed to have been converted at the Effective Time into, and shall become, the right to receive the Per Share Payment.

**Charter Documents, Directors and Officers of Resulting Bank:** Upon consummation of the Merger, the Second Amended and Restated Articles of Incorporation attached hereto as Annex 1 shall be the Articles of Incorporation of the Resulting Bank and the Bylaws of Purchaser, in effect at the Effective Time, shall be the Bylaws of Resulting Bank until thereafter changed or amended in accordance with the provisions thereof and applicable law, and the directors and officers of Purchaser immediately prior to the Effective Time shall be the directors and officers of Resulting Bank.

**Merger Consideration:** The Merger Consideration shall be paid to the Brickell Shareholders in accordance with the terms of the Merger Agreement.

**Other Terms and Conditions.** All capitalized terms used and not otherwise defined herein or in the Articles of Merger shall have the meaning ascribed to such terms in the Merger Agreement. The terms and conditions of the Merger are more specifically detailed in the Merger Agreement, as approved and adopted by the Board of Directors and shareholders of each of Bank and Purchaser.

**FOURTH:** The total number of shares authorized to be issued by the Resulting Bank shall be 16,000,000. Such shares shall be of a single class of common stock and shall have a par value of \$5.00 per share. At the Effective Time, the estimated surplus and retained earnings will be \$105,205,442.

**FIFTH:** The trust powers of the Bank shall be inherited and retained by the Resulting Bank. Such trust powers are more particularly described in the Second Amended and Restated Articles of Incorporation of the Resulting Bank, a copy of which are attached hereto as Annex 1.

**SIXTH:** The offices and branches of Bank and Purchaser are:

PURCHASER

Popular Name	Address	City	State	Zip
Head Office	150 Alhambra Circle	Coral Gables	FL	33134
Coral Gables Branch	150 Alhambra Circle	Coral Gables	FL	33134
Doral Branch	9500 NW 41 <sup>st</sup> Street	Doral	FL	33178
Hialeah Branch	795 West 49 <sup>th</sup> Street	Hialeah	FL	33012
Weston Branch	316 Indian Trace Road	Weston	FL	33326
Aventura Branch	2950 N.E. 207 <sup>th</sup> Street	Aventura	FL	33180
Puerto Rico Branch	255 Ponce de Leon Avenue	San Juan	PR	0917

BANK

Popular Name	Address	City	State	Zip
Head Office	1395 Brickell Avenue	Miami	FL	33131
Brickell Branch	1395 Brickell Avenue	Miami	FL	33131
Backup Location Office	11430 NW 20 <sup>th</sup> Street	Miami	FL	33172

**SEVENTH:** The offices and branches of the Resulting Bank shall be:

RESULTING BANK

Popular Name	Address	City	State	Zip
Head Office	150 Alhambra Circle	Coral Gables	FL	33134
Coral Gables Branch	150 Alhambra Circle	Coral Gables	FL	33134
Doral Branch	9500 NW 41 <sup>st</sup> Street	Doral	FL	33178
Hialeah Branch	795 West 49 <sup>th</sup> Street	Hialeah	FL	33012
Weston Branch	316 Indian Trace Road	Weston	FL	33326
Aventura Branch	2950 N.E. 207 <sup>th</sup> Street	Aventura	FL	33180
Puerto Rico Branch	255 Ponce de Leon Avenue	San Juan	PR	0917
Brickell Branch	1395 Brickell Avenue	Miami	FL	33131
Backup Location Office	11430 NW 20 <sup>th</sup> Street	Miami	FL	33172

**EIGHTH:** The Directors of the Board of Directors of the Resulting Bank who shall serve until the next meeting of the stockholders at which directors are elected shall be:

Name	Address
Carlos Palomares*	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134
Jorge Salas	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134
Miguel Angel Marciano**	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134
Mario Oliva	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134
Juan Carlos Escotet Alvarez	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134
Seno Brill	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134
Francisco J. Paredes	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134
Patricia Hernandez	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134

\*Chairman

\*\*Vice-Chairman

**NINTH:** The executive officers of the Resulting Bank shall be:

Name	Title	Address
Jorge Salas	President & CEO	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134

Maria M. Escotet	Executive Vice-President, Chief Financial Officer	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134
Alba Prestamo	Executive Vice-President, Chief Compliance Officer	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134
Leticia Pino	Executive Vice-President Operations & Administrative Officer	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134
Maritza Abadia	Executive Vice-President, Puerto Rico County Manager	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134
Luis A. Grau	Senior Vice-President, Head of International	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134
Jose E Lopez	Senior Vice-President, Head of SMB Lending & Branches	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134
Michel Vogel	Senior Vice-President, Chief Credit Officer	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134
Julio Valle	Executive Vice-President, Chief Information Officer	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134
Kenneth Schoeni	Senior Vice-President, Chief Risk Officer	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134
Gustavo Rengifo	Vice-President, Head of Customer Experience	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134
Rafael Navarro	Vice-President, Strategic Planning Officer	150 Alhambra Circle, Suite 100, Coral Gables, Florida 33134

**TENTH:** The Merger Agreement is subject to approval of the Florida Office of Financial Regulation and of the shareholders of Bank and Purchaser.

**Annex 1**

**Second Amended and Restated Articles of Incorporation**

**SECOND AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
BANESCO USA**

In compliance with Sections 607.1003 and 607.1007, Florida Statutes, **BANESCO USA**, a corporation organized and existing under the laws of the State of Florida (the "**Corporation**"), hereby amends and restates its Articles of Incorporation in their entirety as follows:

**ARTICLE I – Name and Principal Office**

The name of the Corporation is **BANESCO USA**, and the street address of its principal office is 150 Alhambra Circle, Suite 1000, Coral Gables, FL 33134.

**ARTICLE II – Nature of Business**

The general nature of the business to be transacted by the Corporation shall be that of a general commercial banking business with all the rights, powers, and privileges granted and conferred by the Florida Financial Institutions Codes, regulating the organization, powers, and management of banking corporations, and that of a general trust business with all of the trust powers conferred by Chapter 660, Florida Statutes.

**ARTICLE III – Capital Stock**

**Authorized Shares.** The total number of shares authorized to be issued by the Corporation shall be 16,000,000. Such shares shall be of a single class of common stock and shall have a par value of \$5.00 per share.

**Preemptive Rights.** Each holder of any of the shares of the common stock of the Corporation (a "**Shareholder**") shall be entitled to a preemptive right to purchase or subscribe for any stock of any class to be issued by the Corporation, or any bonds, certificates of indebtedness, debentures or other securities convertible into stock of any class of the Corporation, or carrying any rights to purchase stock of the Corporation of any class, including without limitation treasury stock, whether said securities shall be issued for cash, property, or any other lawful consideration; provided, however, that, notwithstanding the foregoing provisions, there shall be no preemptive right with respect to stock options, grants and similar stock rights ("**Rights**") issued to the employees and directors of the Corporation and its subsidiaries, and shares of capital stock issued pursuant to such Rights, provided that such Rights or the plan pursuant to which the Rights were issued has been approved by the Board of Directors and the Shareholders.

The Corporation shall provide each Shareholder written notice of any stock issuance subject to the preemptive rights provided herein, and each such shareholder shall have a period, to be designated by the Board of Directors but which shall be no less than 10 days, to exercise such Shareholder's preemptive rights

by providing written notice of exercise to the Corporation. If a Shareholder fails to provide written notice of exercise to the Corporation within such designated period, such Shareholder will be deemed to have waived such Shareholder's preemptive rights as to such issuance.

**Right of First Refusal.** If any Shareholder proposed to sell or transfer to any Person all or any portion of such Shareholder's shares of stock of the Corporation in one or more related transactions (the "**Proposed Transfer**"), such Shareholder (the "**Selling Shareholder**") shall promptly provide written notice (the "**Transfer Notice**") to the Board of Directors by certified mail. The Transfer Notice shall set forth in reasonable detail the terms and conditions of the Proposed Transfer, including the number of Shares to be sold or transferred ("**Shares to be Transferred**"), the nature of such sale or transfer, the consideration to be paid, the terms of payment, and the name and address of each prospective purchaser or transferee.

Within 20 Business Days after receipt of any Transfer Notice, the Board of Directors shall send a copy of the Transfer Notice to each Shareholder other than the Selling Shareholder. If any of such Shareholders wishes to purchase all or a portion of the Shares to be Transferred on the same terms and conditions as set forth in the Transfer Notice, such Shareholder shall provide written notice to that effect (a "**Purchase Notice**") to the Board of Directors by certified mail within 30 Business Days after receipt of a copy of the Transfer Notice (the "**Election Period**"). Each Shareholder's Purchase Notice shall specify the maximum number of Shares that such Shareholder is willing to purchase from the Selling Shareholder (the "**Maximum Number**"). Within 10 Business Days after the end of the Election Period, the Board of Directors shall send to all of the Shareholders, including the Selling Shareholder, a written notice identifying the Shareholders who timely delivered Purchase Notices and specifying each Shareholder's Maximum Number. If only one Shareholder provides a timely Purchase Notice and the Shareholder's Maximum Number equals the number of Shares to be Transferred, such Shareholder shall be entitled to, and shall, purchase all of the Shares to be Transferred from the Selling Shareholder as provided below. If two or more Shareholders provide timely Purchase Notices and the sum of their Maximum Numbers equals or exceeds the number of Shares to be Transferred, each of such Shareholders shall be entitled to, and shall, purchase such Shareholder's Pro-Rata Portion of the Shares to be Transferred as provided below. If only one Shareholder provides a timely Purchase Notice and the Shareholder's Maximum Number is less than the number of Shares to be Transferred, or if two or more Shareholders provide timely Purchase Notices and the sum of their Maximum Numbers is less than the number of Shares to be Transferred, none of such Shareholders shall be entitled to purchase any of the Shares to be Purchased, and the Selling Shareholder may proceed to sell such Shares to the Person specified in the Transfer Notice as provided below.

If one or more Shareholders are entitled to purchase the Shares to be Transferred from the Selling Shareholder as provided above, the Selling Shareholder shall sell to such Shareholders, and such Shareholders shall purchase from the Selling Shareholder, the Shares to be Transferred on the same terms and conditions as are set forth in the Transfer Notice. Such purchase(s) and sale(s) shall be closed within 30 Business Days after the end of the Election Period. If none of the Shareholders is entitled to purchase the Shares to be Transferred, the Selling Shareholder may sell or transfer the Shares to be Purchased to the prospective purchaser(s) or transferee(s) identified in the Transfer Notice on the same terms and conditions as are set forth in the Transfer Notice. If the Shares to be Transferred are not sold or transferred (on such terms and conditions) within 30 Business Days after the end of the Election Period, the Selling Shareholder may not sell or transfer any of such Shares to any person without providing a new Transfer Notice and complying with the other requirements set forth above.

Notwithstanding anything herein to the contrary, no Shareholder may sell or transfer any Shares to any Person for a price that exceeds the book value of such Shares as reflected in the then most recent available audited financial statements of the Corporation.

Except as otherwise provided by the Florida Business Corporation Act, any sale or transfer of Shares not made in compliance with the foregoing provisions shall be null and void. Transfers of Shares upon the death of a Shareholder or in connection with the formation of a bank holding company for the Corporation, and transfers of Shares to the Corporation, are excepted from, and shall not be subject to, the foregoing provisions.

For purposes hereof: "**Business Day**" means any day other than Saturday, Sunday or a day which is a legal holiday in Miami-Dade County, Florida or on which banks in Miami-Dade County, Florida are authorized or required by law or other governmental action to close; "**Person**" means any natural person or any corporation, association, partnership, joint venture, limited liability or other company, business trust, other trust, organization, government, or any governmental agency or political subdivision thereof, and "**Pro Rata Share**" means, with respect to a Shareholder who has provided a timely Purchase Notice in response to a Transfer Notice, the number of Shares equal to the product of (x) the number of Shares to be Transferred and (y) a fraction the numerator of which is the number of Shares owned by such Shareholder at the end of the Election Period and the denominator of which is the total number of Shares then owned by all Shareholders (including such Shareholder) who have provided timely Purchase Notices in response to such Transfer Notice.

#### **ARTICLE IV – Duration**

The Corporation shall have perpetual existence unless its existence is terminated pursuant to the Florida Financial Institutions Codes.

#### **ARTICLE V – Directors**

The number of directors of the Corporation shall be not less than five and not more than 20 and shall be fixed as provided in the Corporation's bylaws. A majority of the full board of directors may, at any time during the year following the annual meeting of shareholders, increase the number of directors by not more than two and appoint persons to fill the resulting vacancies.

#### **ARTICLE VI – Registered Office and Agent**

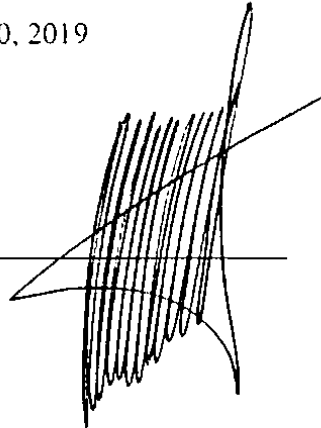
The name and street address of the registered agent and office of the Corporation is Entity Registered Agent LLC c/o Juan Serralles, 201 S. Biscayne Blvd., Suite 2600, Miami, FL, 33131. The registered office and registered agent may be changed in the manner provided by the Florida Business Corporation Act.

**CERTIFICATE**

I, Jorge Salas, do hereby certify that I am the President and Chief Executive Officer of Banesco USA, Coral Gables, Florida (the "**Bank**"); that the Second Amended and Restated Articles of Incorporation of the Bank dates as of August 30, 2019 contained an amendment to the Bank's articles requiring shareholder approval; and that the number of votes cast for the amendment by the shareholders was sufficient for approval.

Dated: August 30, 2019

\_\_\_\_\_  
Jorge Salas  
President & CEO

A handwritten signature in black ink, consisting of a series of vertical, slightly wavy lines that form a dense, scribbled shape. The signature is positioned to the right of a horizontal line that serves as a separator between the name and the title.



FLORIDA OFFICE OF  
**FINANCIAL**  **REGULATION**

Having been approved by the Office of Financial Regulation on August 22, 2019, to merge Brickell Bank of Florida, Miami, Miami-Dade County, Florida, with and into Banesco USA, Coral Gables, Miami-Dade County, Florida, and being satisfied that the conditions of approval have been met, I hereby approve for filing with the Department of State, the attached "Articles of Merger", so that at 5:00 p.m., eastern daylight time on August 30, 2019, they shall read as stated herein.

Signed on this 29<sup>th</sup> day of  
August 2019.

  
\_\_\_\_\_  
Jeremy W. Smith, Director,  
Division of Financial Institutions

# OFFICE OF FINANCIAL REGULATION

## CERTIFICATE OF MERGER

WHEREAS, Section 655.412, and 657.065, Florida Statutes, provides for the merger and consolidation of financial institutions; and

WHEREAS, the Office of Financial Regulation ("Office") is satisfied that the terms of the Agreement and Plan of Merger between the financial institutions described below comply with the Florida Statutes, and that the other regulatory conditions of the Office have been met,

NOW, THEREFORE, I, Jeremy W. Smith, Director of the Division of Financial Institutions, Office of Financial Regulation, does hereby issue this Certificate authorizing consummation of the merger and consolidation of the following constituent financial institutions:

Banesco USA, Coral Gables, Miami-Dade County, Florida

Charter #1164

Brickell Bank, Miami, Miami-Dade County, Florida


Charter #245-T

under the charter of: Banesco USA  
under the title of: Banesco USA  
under State Charter No: 1164-T

And, the Office further authorizes Addition Financial Credit Union to continue the transaction of a general banking and trust business with main offices at 150 Alhambra Circle, Suite 100, Coral Gables, Miami-Dade County, Florida, and with branch offices as authorized by law. On the effective date of merger, 5:00 p.m., eastern daylight time on August 30, 2019, the charter and franchise of Brickell Bank shall be deemed terminated and surrendered.

Signed and Sealed this 29<sup>th</sup> day  
of August 2019.



  
Jeremy W. Smith, Director  
Division of Financial Institutions