

BUREAU OF FINANCIAL INSTITUTIONS  
DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION  
STATE OF MAINE

CERTIFICATE TO TRANSACT BUSINESS, TO CONVERT AND TO MERGE  
RELATED TO THE REORGANIZATION OF SANFORD INSTITUTION FOR  
SAVINGS, SANFORD, MAINE, TO A MUTUAL HOLDING COMPANY

The undersigned Superintendent of the Bureau of Financial Institutions of the State of Maine has duly received the appropriate executed documents related to the reorganization of **Sanford Institution for Savings**, whose principal office is located in Sanford in the County of York and the State of Maine, into a mutual holding company structure pursuant to Title 9-B M.R.S.A. Chapter 105, and, therefore, does hereby certify:

- (1) pursuant to Title 9-B M.R.S.A. §312-A.1, **Sanford Interim One Savings Bank** is hereby authorized to transact the business for which it was organized;
- (2) pursuant to Title 9-B M.R.S.A. §312-A.1, **Sanford Interim Two Savings Bank** is hereby authorized to transact the business for which it was organized;
- (3) **Sanford Institution for Savings** has been legally converted from a mutual savings bank to an investor-owned universal bank;
- (4) in accordance with a plan and agreement of merger dated January 30, 2009, Sanford Interim Two Savings Bank will be merged with and into Sanford Institution for Savings under the charter and title of Sanford Institution for Savings, as converted to an investor-owned universal bank and whose principal office is located at 900 Main Street, Sanford, York County, Maine; and
- (5) Sanford Interim One Savings Bank will exchange its charter for a mutual holding company charter to become **SIS Bancorp, MHC**.

As a result of these transactions, Sanford Institution for Savings, a mutual savings bank under the laws of the State of Maine, has reorganized into a mutual holding company structure whereby Sanford Institution for Savings is now an investor-owned universal bank, wholly-owned by SIS Bancorp, Inc., an intermediary Maryland stock corporation, which in turn is wholly-owned by SIS Bancorp, MHC, a Maine-chartered mutual holding company. Sanford Interim I Savings Bank and Sanford Interim II Savings Bank are being formed solely for purposes of facilitating the reorganization into a mutual holding company and satisfying statutory requirements; neither bank will operate as a bank in its own right.

BE IT FURTHER KNOWN, that these transactions are effective January 30, 2009.

IN WITNESS WHEREAS, I have hereunto set my hand as Bank Superintendent, at Gardiner in the County of Kennebec, and the State of Maine, this thirtieth day of January in the year of our Lord, two thousand nine.

/s/ Lloyd P. LaFountain III  
Superintendent