

TRANSLATION

REPUBLIC OF PANAMA SUPERINTENDENCY OF BANKS

September 21, 1998
CIRCULAR No. 13-98

General Manager

Dear General Manager:

For your further knowledge, we have attached hereto a copy of the General Resolution No. 1-98, whereby the fees for the inspections to be conducted by this Office are provided, which is self-explanatory.

Best regards,

Carlos A. Vallarino R.
Superintendent of Banks