

**Republic of Panama  
Superintendency of Banks**

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June 23, 2000

**CIRCULAR No. 26-2000**

Mr. General Manager  
In Your Office.

Dear Manager, Sir:

We are pleased to inform you hereby that the Directors Eduardo Ferrer and Felix B. Maduro were elected President and Secretary of the Board of Directors of the Superintendency, respectively., counting from June 26 of the present year, in replacement of the previous officers whose terms terminate in the next days.

We will appreciate your taking note on this particular.

Yours truly,

[Illegible signature]  
Delia Cárdenas  
Superintendent

:vdea.

[Round seal] REPUBLIC OF PANAMA – SUPERINTENDENCY OF BANKS –  
Superintendent's Office [National emblem of the Republic of Panama]

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THE ABOVE IS A FAITHFUL TRANSLATION OF THE ORIGINAL DOCUMENT IN  
SPANISH PRESENTED TO ME. Panama, May 29, 2003. Mireya Delgado Debali,  
Certified Public Translator, Resolutions No. 209 and 304.