

CERTIFIED TRANSLATION

**[National emblem of the Republic of Panama]  
Republic of Panama  
Superintendency of Banks**

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August 24, 2000

**CIRCULAR No. 042-2000**

General Manager  
In Your Office.

Ref.: Compliance Officer (Agreement 8-2000).

Dear Manager:

We hereby remit you for your information and application, copy of Agreement No. 8-2000 of August 23, 2000, adopted by the Board of Directors of this Superintendency, which regulates the subject of the designation, functions and responsibilities of the Compliance Officer. Agreement 8-2000 starts takes effect from its date.

In attention to the provisions set forth in Article 8 of the above-referred Agreement, those Banks which as of the date of the Agreement do not comply presently its provisions regarding the Compliance Officer shall have sixty (60) calendar days to do so. Said Banks shall submit within the thirty days following the effective date of Agreement 8-2000, an adjustment plan for the approval by the Superintendency, which shall contain a description of the way in which it plans to comply with the Agreement.

With the adoption of Agreement 8-2000, Circulars CBN-031-92 of November 25, 1992, and CBN-03-98 of January 22, 1998, are hereby repealed.

There being no other particular, we remain,

[Illegible signature]  
Delia Cárdenas  
Superintendent

[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 28, 2003. Mireya Delgado Debali,  
Certified Public Translator, Resolutions No. 209 and 304.