

CERTIFIED TRANSLATION

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

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September 8, 2000

**CIRCULAR No. 044-2000**

General Manager  
In Your Office.

Ref.: General Resolution No. 07-2000 Handling of Country  
Risk.

Dear Manager, Sir:

We are pleased to remit you for your information and application, copy of General Resolution No. 07-2000 enclosed dictated by the undersigned on this date, which is self-explanatory.

We thank you for your attention, and remain,

Yours truly,

[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.