

CERTIFIED TRANSLATION

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

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November 16, 2000  
CIRCULAR No. 065-2000

Mr. General Manager  
In Your Office.

Ref.: Identification of depositors to the Bank. "Know your Customer" Policy. (Article 59, Decree-Law 9 of 1998; Article 1, law 42 of 2000; Agreement 9-2000)

Dear Manager:

We hereby reiterate the interpretation criterion of this Superintendence in connection with the identification of deposit accounts holders in the Bank, in attention to the effective date of new provisions regarding the execution of the "Know your Customer" policy in the Banks.

In accordance with the provisions set forth in Article 1, Numeral 1 of Law 42 of October 2, 2000, Banks have the obligation to identify their customers adequately to the end of preventing activities related with the crime of capital laundering and to prevent them from being committed.

In accordance with Article 5 of the same Law 42 of 2000, it corresponds to this Superintendence in the exercise of its faculties of supervision and control, to verify the compliance of the measures established to prevent the unlawful use of banking services in operations related with capital laundering. The Banking Law empowers the Superintendency of Banks to dictate the corresponding regulatory measures, the same that have been established by means of Agreement No. 9-2000 of October 23 of 2000, already in force.

Based upon the above, Article 59 of Decree-Law No. 9 of February 26, 1998, which keeps relation exclusively with requests for information aiming at verifying the financial solidity of the Bank, under no circumstance should it be construed as an absolute limitation to the access to the identity of the depositors on the part of this Superintendency.

There being no other particular, we remain,

Yours truly,

[Illegible signature]  
Delia Cárdenas  
Superintendent of Banks

[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.