

CERTIFIED TRANSLATION

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

P.O. Box 0832-2397 W.T.C.
www.superbancos.gob.pa

Tels.: 206-7800
206-7900 / 264-9548
Fax: 264-9422

November 22, 2000

CIRCULAR No. 067-2000

Mr.
General Manager
In Your Office.

Dear Manager:

We are pleased to remit you, for your information and application, copy of General Resolution No. 8-2000 of November 8, 2000, whereby Banks are informed about the adoption of the International Accounting Standard No. 39 (NIC 39) by the Commission of International Accounting Standards and is reiterated the contents of General Resolutions 2-98 and 3-98.

We thank you for your cooperation and 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]

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.