

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

December 27, 2000

CIRCULAR No. 076-2000

General Manager
In Your Office.

Ref.: Agreement 10-2000. Modification of Agreement
8-2000. Form of Notification Compliance
Officer.

Dear Manager:

We are pleased to remit to you, for your information and application, Agreement No. 10-2000 of December 26, 2000, approved by our Board of Directors, whereby is modified Agreement No. 8-2000 of August 23, 2000.

According to the new version of Agreement No. 8-2000, all Banks shall have a compliance program that fits their organization, structure, resources and the complexity of their operations. The compliance program, whose implementation and execution shall be under the responsibility of the Compliance Officer, comprises the set of policies and procedures of the Bank that orientate their employees in the abidance of legal provisions and internal policies in force and effect.

We take this opportunity to inform you that this Superintendency has prepared the model form SB-OC-1, for the communication of basic information regarding the Compliance Officer of the Bank.

This form can be withdrawn directly from the communications server of the Superintendency of Banks, in the directory "BANKS", by using the password for the security system assigned to the Bank by means of Circular 7-2000 of February 4, 2000.

The remittance instructions of the report are likewise found in the directory "BANKS" of the communications server. Said report may be submitted to the Superintendency through the communications server.

The above-referred form shall be submitted with the required information of the present Compliance Officer and shall keep us informed of the changes arising in said information.

We reiterate to you the importance of the development of a culture of compliance inside your organization, and that notwithstanding the degree of responsibility of the Compliance Officer, the execution of the compliance program is a process wherein all employees of the Bank should be involved.

We will appreciate that you impart to the personnel under your charge the corresponding instructions for the compliance hereof.

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]

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.