

CERTIFIED TRANSLATION

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

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March 21, 2001

CIRCULAR No. 015-01

General Manager
In Your Office.

Ref.: Loans to Related Parties. Article 64 DL 9-98, Agreement 2-99.

Dear Manager, Sir:

For the purpose of following up Circular No. 005-2001 of January 22 2001, in consultation and work sessions of this Superintendency, it has been evidenced the need and convenience of clarifying the information in connection with form SB-PR-A001, as follows:

1. SB-PR-A001. Report on the exposure and /or concentration of risk to Related Parties.

The Bank must exclude the detail concerning credits granted to the employees of the Institution. However, the Bank shall remit in said form the amount corresponding to the totality of the credits granted to employees, for the purpose of measuring the accumulation of credits to related parties.

We will appreciate your imparting to the personnel under your charge the corresponding instructions for the compliance hereof.

With the expression of our consideration and respect, we remain,

Yours truly,

[Illegible signature]
Delia Cárdenas
Superintendent

/ac

[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 29, 2003. Mireya Delgado Debali, Certified Public Translator, Resolutions No. 209 and 304.