

CERTIFIED TRANSLATION

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

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May 7, 2001

**CIRCULAR No. 18-2001**

General Manager  
In Your Office.

Ref.: Agreement 1-2001: Modification of Agreement 7-2000.

Dear Manager, Sir:

We are pleased to remit you, for your consideration and application, Agreement No. 1-2001, of May 4 2001, approved by our Board of Directors, whereby is modified Agreement 7-2000 of July 19 2000.

We will appreciate it if you impart to the personnel under your charge the corresponding instructions for the above-referenced Agreement to be complied.

Yours truly,

[Illegible signature]  
Delia Cárdenas  
Superintendent

/sodef

Encl.: Agreement.

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