

CERTIFIED TRANSLATION

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

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January 4, 2001

CIRCULAR No. 002-2001

Mr. General Manager
In Your Office.

Ref.: Reports on the limit of general exposure to individual risk (Art. 63, Decree-Law 9 of 1998, Agreements 1-99, 7-99 and 9-99), in related parties (Art. 64 of Decree-Law 9 of 1998, Agreements 2-99 and 10-99) and in economic banking groups (Art. 54, Decree Law 9 of 1998, Agreement 3-99). .

Dear Manager, Sir:

In attention to consultations formulated to this Office in connection with the remittance of reports by Banks with International License, we reiterate to you that said reports must be delivered to this Superintendency every quarter, within the first ten (10) days of the month following to the closing of the respective quarter, as provided in Circular 046-2000 of September 29 2000.

We kindly note that the faculty of this Superintendency to request information on their operations and activities to those Banks and companies making a part of their Economic Groups derives from the provisions set forth in Articles 17, Numerals 14, 23 and 30 and Article 54 of Decree-Law 9 of 1998.

We will appreciate your imparting 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 29, 2003. Mireya Delgado Debali,
Certified Public Translator, Resolutions No. 209 and 304.