

CERTIFIED TRANSLATION

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

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July 11 2001

CIRCULAR No. 026-2001

General Manager
In Your Office.

Ref.: Limit of general risk exposure in Related Parties (Article 64, Decree-Law 9 of 1998, Numeral 5; Agreement 2-99, Article 4).

Manager, Sir:

For the purpose of maintaining the banking community of the country duly informed, we hereby remind you that, starting from June 30, 2002, the accumulated credit limit in Related Parties shall be reduced from 75% to 50% of the consolidated Capital Funds of the Bank, as established in Article 4 of Agreement No. 2-99 of May 11, 1999.

We will appreciate that you kindly take note of next reduction of the above-mentioned limit and impart the pertinent instructions to perform the adjustments that may be necessary.

Yours truly,

[Illegible signature]
Delia Cárdenas
Superintendent

/ambdea

[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.