

CERTIFIED TRANSLATION

**Republic of Panama
Superintendency of Banks**

March 27, 2002
CIRCULAR No. 16-2002

Mr. General Manager
In Your Office.

Ref.: Deadline for the submittal of Audited Financial Statements
corresponding to the closing of the fiscal exercise 2001.

Manager, Sir:

We are pleased to clarify that based upon Article 68 of Law No. 38 of July 31 2000, whereby is regulated the general administrative procedure, since on March 31 – the last day for the submittal of Audited Financial Statements corresponding to the last fiscal exercise corresponds to a non business day, the deadline for said submittal is considered extended to April 1 2002.

There being no further matter, we remain,

Yours truly,

Delia Cárdenas
Superintendent

THE ABOVE IS A FAITHFUL TRANSLATION OF THE ORIGINAL DOCUMENT IN SPANISH PRESENTED TO ME. Panama, June 2, 2003. Mireya Delgado Debali, Certified Public Translator, Resolutions No. 209 and 304.