

CERTIFIED TRANSLATION

**Republic of Panama
Superintendency of Banks**

January 2, 2002

CIRCULAR No. 02-2002

Mr. General Manager
In Your Office.

Manager, Sir:

We are pleased to introduce to you Licentiate Miguel A. Lee Ho as the new Director of Banking Supervision of this Superintendency, starting from today's date.

We will appreciate the cooperation that you provide Licentiate Lee for the success of the duties inherent to his office.

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.