

**CERTIFIED TRANSLATION**

**Republic of Panama  
Superintendency of Banks**

April 24, 2002  
**CIRCULAR No. 20-2002**

Mr. General Manager  
In Your Office.

Ref.: Calculation of the Estimated Loss in the loans and credit facilities portfolio (Articles 14 and 15, Agreement 6 – 2000).

Manager, Sir:

We remind you hereby the requirement to quantify the possible estimated loss in the loans and credit facilities portfolio, referred to in Articles 14 and 15 of Agreement 6-2000 of June 28 2000. The resulting sheets of summary of information and calculation, as well as the periodic updating, shall make an integral part of the individual file of each loan or credit facility.

Notwithstanding the above, banks shall always maintain available to the Superintendency any documents or reports sustaining the compliance of the provisions set forth in said Agreement.

There being no further matter, we remain,

Yours truly,

Delia Cárdenas  
Superintendent

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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.