

CERTIFIED TRANSLATION

**Republic of Panama
Superintendency of Banks**

August 6, 2002
CIRCULAR No. 031-2002

Mr. General Manager
In Your Office.

Ref.: Circulars 39-2001, 42-2001, 04-2002, 13-2002 and
27-2002.

Dear Manager, Sir:

We hereby inform you that the continuous sanctions established by the United States of America against the Taliban have been updated, thus putting up to date the List of Frozen Assets of Persons and Entities pointed out by reason of their link with terrorist organizations in accordance with Executive Decree No. 13268.

For your fast reference, we indicate you that it is necessary to go to the link to the page of OFAC, located in the section "English Information" of our web page www.sbancos.gob.pa.

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.