

**CERTIFIED TRANSLATION**

**Republic of Panama  
Superintendency of Banks**

March 24, 2002

**CIRCULAR No. 008-2003**

Mr. General Manager  
In Your Office.

Ref.: International Narcotics Control Strategy Report.

Manager, Sir:

We are pleased to remit, for your information, part of the document titled "International Narcotics Control Strategy Report", issued by the United States State Department. In this document, all efforts performed by the Republic of Panama for the prevention of money laundering are recognized.

For further information on the document you can visit the web page of the United States State Department <http://www.state.gov/g/inl/rls/nrcrpt/2002/html/>

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 5, 2003. Mireya Delgado Debali, Certified Public Translator, Resolutions No. 209 and 304.