

Republic of Panama
Superintendency of Banks

May 23, 2005

CIRCULAR No. 030-2005

Sir
General Manager

Ref.: ELEHSSAN.

Dear General Manager:

This note is to advise you that, by request of the United States of America before the 1267 Sanctions Committee of the United Nations, ELEHSSAN is added to your organization, in List No. 70 of individuals and/or entities.

Any fact, transaction or operation related to the mentioned individual must be guided under the procedures established in Agreement 9-2000, issued by the Superintendency of Banks.

For a quick reference, please go to the website of the Department of Treasury, www.ustreas.gov/offices/eotffc/ofac/sanctions/terrorism.html.

Without anything else in particular, we undersign,

Sincerely,

Delia Cardenas
Superintendent