

Republic of Panama
Superintendency of Banks

May 30, 2005
Circular No. 032-2005

Sir
General Manager

Reference: Agreement No. 05-2005.

Mister Manager:

For your knowledge and application, we are delighted to send a copy of the following Agreement adopted by the Board of Directors of the Superintendency of Banks on May 18, 2005:

Agreement No. 5-2005: Whereby the time period for notifying judicial processes to the Superintendency of Banks is stipulated.

We are grateful to the Manager for giving the staff under his charge the corresponding instructions for the observance of the aforementioned Agreement.

Without anything else in particular, we undersign.

Sincerely,

Delia Cardenas
Superintendent

Attachment: What we announced.