

# TRANSLATION

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## *Republic of Panama* *Superintendency of Banks*

**S.B. RESOLUTION No. 025-2006**

(dated 27 March 2006)

**THE SUPERINTENDENT OF BANKS**

in use of her legal powers, and

### **CONSIDERING:**

That **BANCO DO BRASIL, S.A.** is a bank established according to the laws of the Republic of Panama, filed in Volume 908, Page 197, Entry 10 of the Microfilms (Mercantile) section of the Public Registry and duly authorized to engage in the banking business in Panama;

That by Resolution 24-88 dated 14 April 1988, the National Banking Commission (currently the Superintendency of Banks) granted **BANCO DO BRASIL, S.A.** an International License to carry out transactions to be concluded, consummated or have effect abroad;

That through its Resident Agents, **BANCO DO BRASIL, S.A.** has requested the Superintendency authorize it to initiate a voluntary liquidation and cessation of operations of the Branch Office that operated in the Republic of Panama under an International License;

That pursuant to the provisions of Articles 17 (paragraph 3), 87 and related provisions of Decree Law 9 dated 26 February 1998, the Superintendent of Banks is the approving authority for this type of request, and

That the request made by **BANCO DO BRASIL, S.A.** raises no objections from this Superintendency and should be approved.

### **RESOLVES:**

**ARTICLE ONE:** To authorize the Voluntary Liquidation and cessation of operations of the Branch of **BANCO DO BRASIL, S.A.** located in Panama, pursuant to the plan submitted to this Superintendency.

**ARTICLE TWO:** To appoint Mr. Fernando Magno Pompeu Campos as the Liquidator of **BANCO DO BRASIL, S.A.**

**LEGAL GROUNDS:** Articles 17 (paragraph 3), 87 and related provisions of Decree Law 9 dated 26 February 1998.

Given in the city of Panama on the twenty-seventh (27<sup>th</sup>) day of March, two thousand six(2006).

**LET IT BE KNOWN, PUBLISHED AND INFORMED,**

**THE SUPERINTENDENT OF BANKS**

Delia Cardenas

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