

TRANSLATION

REPUBLIC OF PANAMA *SUPERINTENDENCY OF BANKS*

RESOLUTION S.B. No. 029-2005
(dated 28 March 2005)

THE SUPERINTENDENT OF BANKS,
in use of her legal powers, and

CONSIDERING:

That **BANQUE SUDAMERIS** is a corporation established according to French legislation and filed under Micro jacket SE 54, roll 797, Image 44 of the Microfilm (Mercantile) Section of the Public Registry;

That by means of National Banking Commission Resolution 15-86 dated 23 May 1986, **BANQUE SUDAMERIS** was granted a General License that authorized it to engage in the banking business both in the Republic of Panama and abroad;

That by means of Resolution SB 222-2004 dated 24 October 2004, the Superintendency of Banks authorized the voluntary liquidation of **BANQUE SUDAMERIS** pursuant to the Liquidation Plan submitted to the Superintendency and the appointment of Mr. Julio Alberto Cortes García as General Manager and Bank liquidator.

That the successful completion of the Voluntary Liquidation process of **BANQUE SUDAMERIS** has been verified;

That the application submitted by **BANQUE SUDAMERIS** for cancellation of its General License raises no objections from the Superintendency, which deems it appropriate to approve the request.

RESOLVES:

To rescind Resolution 15-86 dated 23 May 1996, whereby the National Banking Commission, today known as the Superintendency of Banks, granted **BANQUE SUDAMERIS** a General License to engage in the banking business both in the Republic of Panama and abroad, and to cancel that License.

Given in the city of Panama on the twenty-eighth (28th) day of March, two thousand five (2005).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

THE SUPERINTENDENT OF BANKS

(signed)
Delia Cárdenas