

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B. No. 092-2005
(dated 15 September 2005)

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

CONSIDERING:

That **BANCO DE LA PRODUCCIÓN SOCIEDAD ANÓNIMA – PRODUBANCO**, – a corporation established according to the laws of the Republic of Ecuador, acting as Promoter and pursuant to the provisions of Decree Law 9 dated 26 February 1998 and Rule 3-2001 dated 5 September 2001 of the Superintendency of Banks, has submitted an application through its Resident Agents for a **TEMPORARY PERMIT** to register and file the documents related to the incorporation of **PRODUBANK (Panamá), S.A.** – under organization – in the Public Registry, to subsequently apply for a General License;

That in the General License application for **PRODUBANK (Panamá), S.A.** – under organization – and in compliance with the provisions of Decree Law 9 dated 26 February 1998, the identity of the main shareholders and the suitability of its administrative staff, based on its experience, integrity and professional background, was verified; it was verified that the applicant meets the minimum capital requirements according to our legislation and the source and character of those resources were determined; the Business Plan was analyzed, confirming the viability of the Bank and its Group, as well as its contribution to the Panamanian economy;

That under the criteria established for **TEMPORARY PERMIT** applications, the request from **BANCO DE LA PRODUCCIÓN SOCIEDAD ANÓNIMA - PRODUBANCO** – raises no objections, and

That pursuant to Paragraph 1 of Decree Law 9 dated 26 February 1998, the Superintendent of Banks is the approving authority for Banking Licenses

RESOLVES:

To grant **PRODUBANK (Panamá), S.A.** – under organization – a ninety- (90) day **TEMPORARY PERMIT** to register and file the documents related to its incorporation in the Public Registry, to subsequently apply for a General License.

Given in the city of Panama on the fifteenth (15th) day of September, two thousand five (2005).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

THE SUPERINTENDENT OF BANKS

(signed)
Delia Cárdenas