

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION SBP No. 037-2006
(dated 28 April 2006)

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

CONSIDERING:

That by means of Resolution 13-72 dated 7 June 1972, the National Banking Commission granted **BANCO CONTINENTAL DE PANAMÁ, S.A.** a General License to engage in the Banking Business in Panama without restriction, based on the provisions in Cabinet Decree 238 dated 2 July 1970;

That by means of Decree Law 9 dated 26 February 1998, the banking system was reformed and the Superintendency of Banks of the Republic of Panama was created;

That Article 22 of Decree Law 9 dated 26 February 1998 recognizes the full validity of the banking licenses granted by the National Banking Commission prior to the enactment of this Decree Law;

That **BANCO CONTINENTAL DE PANAMÁ, S.A.** is a bank established according to Panamanian legislation, filed in the Public Registry under volume 863, page 222, entry 102008 on 13 March 1972 and updated in Micro jacket 1232, Roll 37 and Image 29 of the Microfilm (Mercantile) Section;

That **BANCO CONTINENTAL DE PANAMÁ, S.A.** has requested the Superintendency of Banks authorize it to permanently close its Branch Office located on the ground floor of the Galerías Otero Building on Avenida las Américas in the District of Chorrera;

That the clients of this Branch Office will be attended to at the branch office located across from the former Social Security branch office at Calle 17 Sur and Avenida de las Américas in the District of Chorrera;

That pursuant to Paragraph 2 of Article 17 and Article 40 of Decree Law 9 dated 26 February 1998, the Superintendent of Banks is the approving authority for closing banking establishments; and

That the request submitted by **BANCO CONTINENTAL DE PANAMÁ, S.A.** raises no objections from the Superintendency of Banks and should be approved;

RESOLVES:

To authorize **BANCO CONTINENTAL DE PANAMÁ, S.A.** to permanently close its branch office located on the ground floor of the Galerías Otero Building on Avenida las Américas in the District of Chorrera as of 2 May 2006.

Given in the city of Panama on the twenty-eighth (28th) day of April, two thousand six (2006).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT

THE SUPERINTENDENT OF BANKS

(signed)
Delia Cardenas