

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION SBP No. 095-2006
(dated 07 September 2006)

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

CONSIDERING:

That by means of Resolution SBP 048-2006 dated 5 June 2006, the Superintendency of Banks granted **LASIFE BANK CORP.** a ninety- (90) day Temporary Permit to formalize and file the documents related to its incorporation in the Public Registry, to subsequently apply for an International License;

That through its Resident Agents, **LAFISE BANK CORP.** has applied for a permanent International License pursuant to the provisions of Decree Law 9 dated 26 February 1998;

That **LAFISE BANK CORP.** is duly filed under Micro jacket 533017, Document 985189 in the Mercantile Section of the Public Registry as of 20 July 2006;

That pursuant to the International License application for **LASIFE BANK CORP.** and in compliance with the provisions of Decree Law 9 dated 26 February 1998 and Rule 3-2001 dated 5 September 2001, amended by Rule 2-2006 dated 8 March 2006, the identity of the main shareholders and the suitability of its managerial staff (based on its experience, integrity and professional background) were verified, as was the applicant's ability to meet the minimum capital required by our legislation. In addition, the origin of the funds and the underlying character of those resources were determined, and the Business Plan was analyzed, demonstrating the viability of the Bank and its Group, as well as its contribution to the Panamanian economy;

That **LAFISE BANK CORP.** has deposited the sum of TWO HUNDRED AND FIFTY THOUSAND BALBOAS (B/250,000.00) in an escrow account in **BANCO NACIONAL DE PANAMÁ**, as established in Article 42 of Decree Law 9 dated 26 February 1998;

That under the criteria prescribed for Banking License applications, the application submitted by **LAFISE BANK CORP.** raises no objections; and

That pursuant to Paragraph 1 of Article 17 of Decree Law 9 dated 26 February 1998, the Superintendent of Banks is the authority responsible of granting Banking Licenses.

RESOLVES:

To grant **LAFISE BANK CORP.** an International License that will allow it to execute transactions to be concluded, consummated or have effect abroad from an office established in Panama, and to carry any other activities the Superintendency of Banks may authorize.

LEGAL GROUNDS: Decree Law 9 dated 26 February 1998. Rule 3-2001 dated 5 September 2001. Rule 2-2006 dated 8 March 2006.

Given in the city of Panama on the seventh (7th) day of September, two thousand six (2006).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT

THE SUPERINTENDENT OF BANKS

Olegario Barrelier