

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. 189-2008 (dated 30 July 2008)

The Superintendent of Banks,
in use of his legal powers, and

CONSIDERING:

That **BANCO UNO, S.A.** is a corporation established according to the laws of the Republic of Panama, filed under Micro jacket 290612, Roll 43113, Image 95 in the Microfilm (Mercantile) Section of the Public Registry and the holder of a General Banking License granted by means of Resolution 19-94 dated 24 August 1994;

That by means of Resolution S.B.P. 191-2007 dated 4 December 2007, the Superintendency authorized the Merger by Absorption Agreement between **BANCO UNO, S.A.** and **BANCO CUSCATLÁN DE PANAMÁ, S.A.** whereby **BANCO CUSCATLÁN DE PANAMÁ, S.A.** will be the surviving company;

That pursuant to the provisions of Article 10 of Decree Law 9 of 1998, **BANCO UNO, S.A.** submitted a request for authorization to close its Branch office as of 1 June 2008, planning on providing service to the clients of this Branch office through the branch office that **BANCO CUSCATLÁN DE PANAMÁ, S.A.** currently has in the Colon Free Zone;

That by means of Resolution S.B.P. 118-2008 dated 30 April 2008, the Superintendency authorized **BANCO UNO, S.A.** to close its Branch office located in suite 3, Calle 16, Avenida Roosevelt, Colon Free Zone as of 1 June 2008, extending that deadline at the Bank's request until 31 July 2008 by means of Resolution S.B.P. 158-2008 dated 16 June 2008;

That because the Merger by Absorption between **BANCO UNO, S.A.** and **BANCO CUSCATLÁN DE PANAMÁ, S.A.** whereby **BANCO CUSCATLÁN DE PANAMÁ, S.A.** will be the surviving company has not yet been concluded, **BANCO UNO, S.A.** has submitted a new request to the Superintendency to move its Branch office located in suite 3, Calle 16, Avenida Roosevelt, Colon Free Zone to the second floor of the building where the branch office of **BANCO CUSCATLÁN DE PANAMÁ, S.A.** is located on Calle 14, Avenida Santa Isabel, Colon Free Zone as of 31 July 2008;

That **BANCO UNO, S.A.** has informed the Superintendency on the separation of signage, staffing and operations of the branch offices of **BANCO CUSCATLÁN DE PANAMÁ, S.A.** and **BANCO UNO, S.A.** on Calle 14, Avenida Santa Isabel in the Colon Free Zone;

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

That after the relevant analysis, the request submitted by **BANCO UNO, S.A.** raises no objections.

RESOLVES:

To authorize **BANCO UNO, S.A.** to move its branch office located in suite 3, Calle 16, Avenida Roosevelt, Colon Free Zone to its new address on Calle 14, Avenida Santa Isabel, as of 31 July 2008.

TRANSLATION

Legal Grounds: Paragraph 2, Article 17 and Article 40 of Decree Law 9 dated 26 February 1998.

Given in the city of Panama on the thirtieth (30th) day of July, two thousand eight (2008).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

Olegario Barrelier
Superintendent of Banks

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