

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION S.B.P. 318-2008 (dated 2 December 2008)

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

CONSIDERING:

That **BANCO BOLIVARIANO, C.A.**, a corporation established and existing according to the laws of Ecuador, acting as promoter, has submitted an application through its Resident Agents for a Temporary Permit for **BANCO BOLIVARIANO (PANAMÁ), S.A.** – under organization – to notarize and file the documents related to its incorporation in the Public Registry, to subsequently apply for a General License;

That based on the criteria for Temporary Permit applications, the application submitted by **BANCO BOLIVARIANO, C.A.** raises no objections; and

That pursuant to Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for the application submitted by **BANCO BOLIVARIANO, C.A.**

RESOLVES:

To grant **BANCO BOLIVARIANO (PANAMÁ), S.A.** – under organization – a ninety-(90) day Temporary Permit to notarize and file the documents related to its incorporation in the Public Registry, to subsequently apply for a General License.

Legal Grounds: Banking Law and Rule 3-2001 amended by Rule 2-2006.

Given in the city of Panama on the second (2nd) day of December, two thousand eight (2008).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

Gustavo Adolfo Villa, Jr.
Interim Superintendent of Banks

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