

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. 035-2008

(dated 31 January 2008)

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

CONSIDERING:

That **BANCO GENERAL, S.A.** is a corporation established according to the laws of the Republic of Panama, duly filed under Micro jacket 16183, roll 736 and Image 83 in the Microfilm (Mercantile) Section of the Public Registry of Panama and authorized to engage in the Banking Business in and from Panama under a General License;

That **INVERSIONES FAR WEST, S.A.** is a corporation established according to the laws of the Republic of Panama, duly filed under Micro jacket 12900, roll 565 and image 151 in the Microfilm (Mercantile) Section of the Public Registry of Panama;

That a request was submitted for authorization for **BANCO GENERAL, S.A.** to assume, by means of a Merger Agreement dated 17 December 2007, all assets, property, rights, privileges, powers and franchises, as well as all liabilities and obligations of **INVERSIONES FAR WEST, S.A.**, which, according to the agreement, will cease to exist;

That after the relevant analysis, the request submitted by **BANCO GENERAL, S.A.** and **INVERSIONES FAR WEST, S.A.** raises no objections; and

That pursuant to the provisions of Paragraphs 5 and 33 of Article 17 of Decree Law 9 dated 26 February 1998, the Superintendent of Banks is the approving authority for this request.

RESOLVES:

To authorize **BANCO GENERAL, S.A.** to assume, by means of the Merger Agreement dated on 17 December 2007, all assets, property, rights, privileges, powers and franchises, as well as all liabilities and obligations of **INVERSIONES FAR WEST, S.A.**, which, according to the agreement, will cease to exist.

LEGAL GROUNDS: Decree Law 9 dated 26 February 1998 and Rule 1-2004 dated 29 December 2004.

Given in the city of Panama on the thirty-first (31st) day of January, two thousand eight (2008).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT

Olegario Barrelier
Superintendent of Banks