

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. 047-2008

(dated 13 February 2008)

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

CONSIDERING:

That **NORFOLK & HAMPTON BANK** is a bank established according to the laws of the Cayman Islands, authorized to operate in Panama by means of Public Deed 3292 dated 24 April 1992 of the Fifth Notary Public of the Circuit of Panama and filed under Micro jacket F.C. 576, Roll 35265, Image 0109 in the Microfilm (Mercantile) Section of the Public Registry;

That by means of Resolution 16-92 dated 9 July 1992 of the National Banking Commission, **NORFOLK & HAMPTON BANK** was granted a Representation License that authorizes it exclusively to establish a Representative Office in the Republic of Panama;

That **NORFOLK & HAMPTON BANK** was a subsidiary of **BANCO CONTINENTAL DE PANAMÁ, S.A.**, absorbed by **BANCO GENERAL, S.A.** through the Agreement authorized by the Superintendency of Banks, by means of Resolution S.B.P. 128 dated 5 September 2007, an agreement that was part of the process of integrating the two Bank Economic Groups that was authorized by means of Resolution S.B.P. 26 dated 19 March 2007.

That **NORFOLK & HAMPTON BANK** has decided to close its operations in the Cayman Islands and, as a result, has requested an authorization through its resident agents to close its Representative Office and to cancel its Representation License in Panama;

That the Superintendency of Banks conducted a Special Examination of the **NORFOLK & HAMPTON BANK** offices in order to verify the feasibility of granting authorization for it to close its Representative Office and to cancel the License. The examination concluded without raising objections;

That pursuant to the provisions of Articles 87 and 17 (Paragraphs 3 and 33) of Decree Law 9 dated 26 February 1998, the Superintendent of Banks is the approving authority for the above request; and

That after the relevant analysis, the request submitted by **NORFOLK & HAMPTON BANK** raises no objections.

RESOLVES:

ARTICLE 1: To authorize **NORFOLK & HAMPTON BANK** to close its Representative Office in the Republic of Panama.

TRANSLATION

ARTICLE 2: To rescind National Banking Commission Resolution 16-92 dated 9 July 1992, whereby **NORFOLK & HAMPTON BANK** was granted a Representation License, and to cancel that License.

Legal Grounds: Articles 87 and 17 (Paragraphs 3 and 33) of Decree Law 9 dated 26 February 1998.

Given in the city of Panama on the thirteenth (13th) day of February, two thousand eight (2008).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

Olegario Barrelier
Superintendent of Banks

/afo