

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. 048-2008 (dated 13 February 2008)

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

CONSIDERING:

That **BANCO CUSCATLÁN DE PANAMÁ, S.A.**, is a corporation established and existing according to the laws of the Republic of Panama, duly filed under Micro jacket 425041, Document 404934 in the Microfilm (Mercantile) Section of the Public Registry of Panama and the holder of a General License granted by means of Resolution S.B. 101 dated 10 December 2002;

That **BANCO CUSCATLÁN DE PANAMÁ, S.A.** has requested authorization to move its branch office located on Avenida Segunda, between Calle B and C Norte in the city of David, Chiriqui to its new building located on Avenida Domingo Diaz and Calle B Norte in the same city;

That Article 40 of Decree Law 9 of 1998 establishes that any bank that wants to move an existing establishment must obtain the prior authorization of the Superintendency of Banks, so that the Superintendency may verify that the closure is made in an orderly fashion and that the interests of its depositors are protected;

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 CUSCATLÁN DE PANAMÁ, S.A.** raises no objections.

RESOLVES:

To authorize **BANCO CUSCATLÁN DE PANAMÁ, S.A.** to move its branch office located on Avenida Segunda, between Calle B and C Norte in the city of David, Chiriqui to its new building located on Avenida Domingo Diaz and Calle B Norte in the same city.

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

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