

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. 093-2008

(dated 31 March 2008)

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

CONSIDERING:

That **GRUPO CUSCATLÁN PANAMÁ, S.A.** is a corporation established and existing according to the Laws of the Republic of Panama, filed under Micro Jacket 424369, Document 400784 in the Microfilm (Mercantile) Section of the Public Registry of Panama and the sole owner of the issued and outstanding shares of **BANCO CUSCATLÁN DE PANAMÁ, S.A.**;

That **CITIBANK OVERSEAS INVESTMENT CORPORATION** a corporation established and existing according to the Laws of the United States of America under the Edge Act and supervised by the Board of Governors of the United States Federal Reserve, acting as the holding company and sole owner of the issued and outstanding shares of **GRUPO CUSCATLÁN PANAMÁ, S.A.**, the acquisition of these shares having been authorized by means of Resolution S.B.P. 042-2007 dated 23 April 2007;

That **BANCO CUSCATLÁN PANAMÁ, S.A.** has informed the Superintendency of the transfer of the issued and outstanding shares of **BANCO CUSCATLÁN DE PANAMÁ, S.A.** to **CITIBANK OVERSEAS INVESTMENT CORPORATION**;

That the above transfer of shares is part of the process of regional reorganization of Citibank Group in which the dissolution of **GRUPO CUSCATLÁN PANAMÁ, S.A.** is also planned;

That the above transfer falls within the provisions of Articles 12 and 13 of Rule 1-2004 dated 29 December 2004 on the transfer of shares within the same Economic Group not involving the introduction of new final shareholders;

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

RESOLVES:

To authorize the transfer of the issued and outstanding shares that **GRUPO CUSCATLÁN DE PANAMÁ, S.A.** has in **BANCO CUSCATLÁN DE PANAMÁ, S.A.** to **CITIBANK OVERSEAS INVESTMENT CORPORATION**.

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 March, two thousand eight (2008).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

Olegario Barrelier
Superintendent of Banks