

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION S.B.P. 182-2009 (dated 14 August 2009)

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

CONSIDERING:

That **ANDORRA BANC AGRÍCOL REIG, S.A.**, a corporation established and existent according to the laws of the Principality of Andorra and the holder of a Representation License granted by the Superintendency by means of Resolution S.B. 114-2004 dated 8 March 2004, has submitted an application through its Resident Agent for a Temporary Permit for **ANDBANC (PANAMÁ), S.A.** – under organization – to notarize and file the documents related to its incorporation in the Public Registry, in order to subsequently apply for an International License;

That under the prescribed criteria for Temporary Permit applications, the application submitted for **ANDBANC (PANAMÁ), S.A.** – under organization – raises no objections; and

That pursuant to Subparagraph 1, Paragraph I of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for the application submitted by **ANDORRA BANC AGRÍCOL REIG, S.A.**

RESOLVES:

To grant **ANDBANC (PANAMÁ), S.A.** a ninety (90)-day Temporary Permit to notarize and file the documents related to its incorporation in the Public Registry, in order to subsequently apply for an International License.

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

Given in the city of Panama on the fourteenth (14th) day of August, two thousand nine (2009).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

Olegario Barrelier
Superintendent of Banks

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