

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. 220-2009 (dated 29 September 2009)

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

CONSIDERING:

That by means of Resolution S.B.P. 182-2009 dated 14 August 2009, the Superintendency granted **ANDBANC (PANAMÁ), S.A.** a Temporary Permit to notarize and file the documents related to its incorporation in the Public Registry, to subsequently apply for an International License;

That **ANDBANC (PANAMÁ), S.A.**, a corporation established and existing according to the laws of the Republic of Panama by means of Public Deed 16683 dated 20 August 2009 of the Fifth Notary Public of the Circuit of Panama and filed under Micro jacket 672976, Document 1636742 in the Mercantile Section of the Public Registry as of 21 August 2009, has submitted an application through its Resident Agent for an International License to execute transactions to be concluded, consummated or have effect abroad from an office established in Panama and to carry out any other activities the Superintendency may authorize;

That based on the investigations and reports of this Superintendency, it has been determined that the application submitted by **ANDBANC (PANAMÁ), S.A.** meets all of the requirements and criteria for being granted an International License;

That **ANDBANC (PANAMÁ), S.A.** has deposited an escrow of TWO HUNDRED FIFTY THOUSAND BALBOAS (B/.250,000.00) in Banco Nacional de Panamá as required of International License Banks in Article 68 of the banking Law; and

That pursuant to the provisions of Paragraph I, Subparagraph 1 of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for the application submitted by **ANDBANC (PANAMÁ), S.A.**

RESOLVES:

To grant **ANDBANC (PANAMÁ), S.A.** an International License to execute transactions to be concluded, consummated or have effect abroad from an office established in Panama and to carry out any other activities the Superintendency may authorize.

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

Given in the city of Panama on the twenty-ninth (29th) day of September, two thousand nine (2009).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

Olegario Barrelier
Superintendent of Banks

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