

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION S.B.P. 283-2009 (dated 30 December 2009)

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

CONSIDERING:

That **BANCO LAFISE PANAMÁ, S.A.** is a corporation established according to Panamanian legislation, filed under Micro jacket 533017, Document 985189 in the Microfilm (Mercantile) Section of the Public Registry of Panama and the holder of an International Banking License granted by means of Resolution 95-2006 dated 7 September 2006;

That **BANCO LAFISE PANAMÁ, S.A.** has submitted a request for authorization to open a Representative Office in Colombia;

That pursuant to the provisions of Article 58 of the Banking Law and Rule 4-2002 dated 3 April 2002, opening banking establishments abroad must have the prior authorization of the Superintendency, and;

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

RESOLVES:

To authorize **BANCO LAFISE PANAMÁ, S.A.** open a Representative Office in Colombia.

Given in the city of Panama on the thirtieth (30th) day of December, two thousand nine (2009).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

Alberto Diamond R.
Superintendent of Banks