

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. No. 015-2010
(of 25 January 2010)

THE SUPERINTENDENT OF BANKS
in use of his legal powers, and

WHEREAS:

BANCO PANAMEÑO DE LA VIVIENDA, S.A. is a corporation organized and constituted according to the laws of the Republic of Panama and registered in Document 64474, Roll 5071 and Image 214 of the Microfilms (Mercantile) Section of the Public Registry of Panama, duly authorized to engage in the banking business in Panama through a General License granted by means of Resolution No. 2-81 of 14 January 1981;

BANCO PANAMEÑO DE LA VIVIENDA, S.A., in due compliance with Number 2 of Article 58 of Banking Law, has requested to this Office an authorization to definitively close the following establishments: Branch Union Fenosa Chitre, located in Avenida Perez, city of Chitre, province of Herrera and Branch Union Fenosa La Chorrera, located at Plaza Comercial Panama Oeste, district of La Chorrera, province of Panama;

The request of **BANCO PANAMEÑO DE LA VIVIENDA, S.A.** is because the Bank currently has branches nearby the abovementioned Stands;

BANCO PANAMEÑO DE LA VIVIENDA, S.A. informs that the service rendered to the customers of these Branches will be transferred to the branches at each one of the cities in where those are located;

According to Article 16, Letter I, Number 2 and Article 58 of the Banking Law, it is the duty of the Superintendent of Banks to authorize the closing or moving of establishments;

After the concerning analysis, the request submitted **BANCO PANAMEÑO DE LA VIVIENDA, S.A.** deserves no objections.

RESOLVES:

SOLE ARTICLE:

To authorize to **BANCO PANAMEÑO DE LA VIVIENDA, S.A.** to proceed with the definitive closing of the Branches located at the facilities of Union Fenosa, Avenida Perez Avenue, city of Chitre, province of Herrera and inside the facilities of Union Fenosa located at Plaza Comercial Panama Oeste, district of La Chorrera, province of Panama.

Given in the city of Panama, on twenty-fifth (25th) January, two thousand ten (2010).

LET IT BE KNOWN, PUBLISHED AND ENFORCED

Alberto Diamond R.
Superintendent of Banks