

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. No. 179-2010 (of 12 August 2010)

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

WHEREAS:

By means of Resolution No. 12-78 of 18 July 1978 issued by the National Banking Commission, it was granted to Foreign Trade Bank of Latin America (previously known as Banco Latinoamericano de Exportaciones, S.A.) (BLADDEX), a bank organized according to the laws of the Republic of Panama, a General License to engage in the banking business in or from the Republic of Panama;

Foreign Trade Bank of Latin America (BLADDEX) has requested, through its special agent, an authorization to open a Representative Office in Lima, Peru;

According to the provisions of Article 58 of the Banking Law and Rule No. 4-2002 of 3 April 2002, the opening of banking establishments abroad must have the prior approval of the Superintendency;

Besides requesting to this Office an authorization to open a Representative Office in Lima, Peru, Foreign Trade Bank of Latin America (BLADDEX) must proceed according to the existing legislation in the jurisdiction where said Representative Office will be established;

After the concerning analysis were made, the request submitted by Foreign Trade Bank of Latin America (BLADDEX), deserves no objections;

According to the provisions of Article 16 of the Banking Law, it is the duty of the Superintendent of Banks to approve accordingly.

RESOLVES:

ARTICLE 1: To authorize to Foreign Trade Bank of Latin America (BLADDEX) the opening of a Representative Office in Lima, Peru.

ARTICLE 2: The authorization hereby granted is without prejudice to comply with the legal and existing framework of Peru for such purposes Foreign Trade Bank of Latin America (BLADDEX) must comply with.

LEGAL GROUNDS: Banking Law and Rule No. 4-2002 of 3 April 2002.

Given in the city of Panama, on twelfth (12th) August, two thousand ten (2010).

LET IT BE KNOWN, PUBLISHED AND ENFORCED

Alberto Diamond R.
Superintendent of Banks

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