

# TRANSLATION

*Republic of Panama*  
*Superintendency of Banks*

**RESOLUTION S.B.P. No. 247-2010**  
(of 15 October 2010)

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

**WHEREAS:**

**MULTIBANK, INC.**, is a corporation organized and existing according to the Laws of the Republic of Panama, authorized by this Office to engage in the Banking Business under a General Banking License;

**MULTIBANK, INC.** has formally submitted a request to acquire 30% of the shares of its affiliate company **MACROFINANCIERA, S.A. COMPAÑÍA DE FINANCIAMIENTO**;

**MACROFINANCIERA, S.A. COMPAÑÍA DE FINANCIAMIENTO COMERCIAL** is a private corporation, organized according to the Laws of the Republic of Colombia;

By means of Resolution S.B.P. No. 074-2007 of 31 May 2007, this Office authorized to **MULTIBANK, INC.**, to acquire up to 70% of the issued and outstanding shares of **MACROFINANCIERA, S.A. COMPAÑÍA DE FINANCIAMIENTO**;

With the request submitted to the consideration of this Office, **MULTIBANK, INC.** will be the wholly owner of the shares of **MACROFINANCIERA, S.A. COMPAÑÍA DE FINANCIAMIENTO**;

The request referred to above was submitted according to the provisions of Rule 1-2004 of 29 December 2004, whereby the criteria to transfer shares within the same Economic Group is established, and

After the concerning analysis, the request submitted by **MULTI CREDIT BANK INC.** deserves no objections.

**RESOLVES:**

**SOLE ARTICLE:** To authorize to **MULTIBANK, INC.** to acquire 30% of the shares of its affiliate company **MACROFINANCIERA, S.A. COMPAÑÍA DE FINANCIAMIENTO**, in order to be the wholly owner of this corporation.

LEGAL GROUNDS: Banking Law and Rule No. 1-2004 of 29 December 2004.

Given in the city of Panama, on fifteenth (15<sup>th</sup>) October, two thousand ten (2010)

**LET IT BE KNOWN, PUBLISHED AND ENFORCED.**

Amauri A. Castillo  
Interim Superintendente of Banks