

TRANSLATION

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*Republic of Panama*  
*Superintendency of Banks*

**RESOLUTION S.B.P. 277-2010**  
(dated 14 December 2010)

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

**CONSIDERING:**

That **Tag Bank, S.A.**, is a bank authorized to engage in the banking business from the Republic of Panama under an International License granted by means of Resolution S.B. 83-2005 dated 29 August 2005;

That in compliance with Paragraph 2 of Article 58 of the Banking Law, **Tag Bank, S.A.** has requested authorization from the Superintendency to move its bank branch located on the sixth floor of the MMG Tower, Marbella, Panama City, to its new office located in suite 901 on the 9<sup>th</sup> floor of Torre de las Américas, Punta Pacífica, Panama City, as of 18 December 2010;

That pursuant to the provisions of Subparagraph 2 of Article 58 of the Banking Law, the Superintendent is the approving authority for the transfer of banking establishments;

That after the relevant analysis, the request submitted by **Tag Bank, S.A.** raises no objections.

**RESOLVES:**

To authorize **Tag Bank, S.A.** to move its bank office located on the sixth floor of the MMG Tower, Marbella, Panama City, to its new office located in suite 901 on the 9<sup>th</sup> floor of Torre de las Américas, Punta Pacífica, Panama City.

Given in the city of Panama on the fourteenth (14<sup>th</sup>) day of December, two thousand ten (2010).

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

Alberto Diamond R.  
Superintendent of Banks

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