

# TRANSLATION

## *Republic of Panama* *Superintendency of Banks*

### **RESOLUTION S.B.P. No. 069-2010** (of 24 March 2010)

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

#### **WHEREAS:**

By means of Resolution S.B. No. 114-2004 of 8 March 2004, the Superintendency of Banks granted a Representation License to **ANDORRA BANC AGRÍCOL REIG, S.A.** to establish a Representative Office in the Republic of Panama;

By means of Resolution S.B. No. 220-2009 of 29 September 2009, the Superintendency of Banks granted to **ANDBANC (Panamá), S.A.** an International License to carry out, from an office established in Panama, transactions that are perfected, consummated or effective abroad, and to perform any other activities this Office may approve;

**ANDORRA BANC AGRÍCOL REIG, S.A.** and **ANDBANC (Panamá), S.A.** belong to the same Economic Group;

**ANDORRA BANC AGRÍCOL REIG, S.A.** has requested the cancellation of its Representation License, taking into consideration that **ANDBANC (Panamá), S.A.** holds an International License;

According to Article 16 of the Banking Law, it is the duty of the Superintendent to resolve requests as the aforementioned;

#### **RESOLVES:**

**SOLE ARTICLE:** To rescind Resolution S.B. No. 114-2004 of 8 March 2004 by means of which a Representation License was granted to **ANDORRA BANC AGRÍCOL REIG, S.A.** to establish a Representative Office in the Republic of Panama.

Given in the city of Panama, on twenty-fourth (24<sup>th</sup>) March, two thousand ten (2010).

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

Amauri A. Castillo  
Interim Superintendent of Banks

/afo