

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. No. 070-2010 (of 23 March 2010)

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

WHEREAS:

BAC INTERNATIONAL BANK INC. is a bank authorized to engage in the banking business in or from the Republic of Panama under the General License granted by means of the Resolution No. 37 of 1995 of 25 August 1995;

BAC INTERNATIONAL BANK INC. has requested an authorization to acquire from **CREDOMATIC DE PANAMÁ, S.A.**, the credit cards portfolio;

CREDOMATIC DE PANAMÁ, S.A. is subsidiary of **BAC INTERNATIONAL BANK INC.** so both entities belong to the same Economic Group;

The foreseen transfer does not affect the interest of an efficient supervision;

After the concerning analysis, according to Rule 2-2004, the request submitted by **BAC INTERNATIONAL BANK INC.** deserves no objections;

According to Article 16 of the Banking Law, it is the duty of the Superintendent of Banks to be aware of the abovementioned request.

RESOLVES:

SOLE ARTICLE: To authorize to **BAC INTERNATIONAL BANK INC.** to acquire from **CREDOMATIC DE PANAMÁ, S.A.**, the credit cards portfolio.

LEGAL GROUNDS: Banking Law and Rule No. 2-2004 of 29 December 2004.

Given in the city of Panama, on twenty-third, two thousand ten (2010).

LET IT BE KNOWN, PUBLISHED AND ENFORCED.

Amauri A. Castillo
Interim Superintendent of Banks

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