

# TRANSLATION

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## Republic of Panama Superintendency of Banks

### **RESOLUTION S.B.P. No. 001-2011** (of 4 January 2011)

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

#### **WHEREAS:**

**GRUPO FINANCIERO FICOHSA, S. A.**, a corporation organized and existent according to the laws of the Republic of Panama, registered in Document 518035, Number 915151 of the of the Persons (Mercantile) Section of the Public Registry, has submitted, through its Special Agent, a Temporary Permit request in favor of **BANCO FICOHSA (PANAMÁ), S.A. – under organization –**, to formalize and file in the Public Registry the documents related to its organization, to later apply for an International Banking License;

Under the analysis criteria foreseen for Temporary Permit requests, the request submitted by **BANCO FICOHSA (PANAMÁ), S.A. – under organization –** deserves no objections, and

According to Letter I, Number 1 of Article 16 of the Banking Law, it is the duty of the Superintendent of Banks to approve the request submitted in favor of **BANCO FICOHSA (PANAMÁ), S.A. – under organization –**.

#### **RESOLVES:**

**SOLE ARTICLE:** To grant to **BANCO FICOHSA (PANAMÁ), S.A. – under organization –** a temporary permit, for ninety (90) days, to formalize and file in the Public Registry the documents related to its organization, to later apply for an International Banking License.

**Legal Grounds:** Banking Law and Rule No. 3-2001 amended by Rule No. 2-2006.

Given in the city of Panama, on fourth (4<sup>th</sup>) January, two thousand eleven (2011).

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

Alberto Diamond R.  
Superintendent of Banks

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