

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION S.B.P. No. 021-2011
(of 28 February 2011)

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

WHEREAS:

By means of Resolution No. 12-78 of 18 July 1978 issued by the National Banking Commission, **Banco Latinoamericano de Comercio Exterior, S.A. (BLADEX)** (previously known as **Banco Latinoamericano de Exportaciones, S.A.) (BLADEX)**, a bank duly organized according to the laws of the Republic of Panama, was granted with a General Banking License to engage in the banking business in or from the Republic of Panama;

Banco Latinoamericano de Comercio Exterior, S.A. (BLADEX), in due compliance with Number 2 of Article 58 of the Banking Law has requested to this Office to move, from December 2011, its Headquarters located at Calle 50 and Aquilino De La Guardia, city of Panama to its new office located at Business Park II Bldg., Ave. La Rotonda, Costa del Este, city of Panama.

According to the provisions of Number 2 of Article 58 of the Banking Law, it is the duty of the Superintendent of Banks to approve the moving of banking establishments, and;

After the concerning analysis, the application submitted by **Banco Latinoamericano de Comercio Exterior, S.A. (BLADEX)** deserves no objections.

RESOLVES:

SOLE ARTICLE: To authorize to **Banco Latinoamericano de Comercio Exterior, S.A. (BLADEX)** to move its Headquarters located at Calle 50 and Aquilino De La Guardia, city of Panama to its new office located at Business Park II Bldg., Ave. La Rotonda, Costa del Este, city of Panama.

Given in the city of Panama, on twenty-eighth (28th) February, two thousand eleven (2011).

LET IT BE KNOWN, PUBLISHED, AND ENFORCED,

Alberto Diamond R.
Superintendent of Banks

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