

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION S.B.P. No. 0035-2012 (dated 2 April 2012)

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

CONSIDERING:

That by Resolution S.B.P. 131 dated 24 October 2011, the Superintendency of Banks granted **ALLBANK CORP.** a General Banking License to engage in the banking business throughout the Republic of Panama, as well as transactions to be completed, consummated or have effect abroad and to carry out whatever activities may be authorized by the Superintendency;

That through its Legal Agents and basing its request on Article 56, paragraph 1 of the Banking Law, **ALLBANK CORP.** has requested a six-month extension to the period for the initiation of its operations, so that it can complete the bank's physical and technological infrastructure, permitting it to initiate operations correctly and in compliance with the laws and regulations;

That according to the justifications and documentation provided by **ALLBANK CORP.** the Superintendency of Banks deems it appropriate to grant the requested extension;

That pursuant to Article 56, paragraph 1 of the Banking Law the Superintendent of Banks is the approving authority or this type of request,

RESOLVES:

ARTICLE ONE: To grant **ALLBANK CORP.** a six (6) month extension to initiate operations as a General License Bank.

ARTICLE TWO: The six (6) month extension period will start at the expiration of the six (6) month period following the granting of the Permanent Banking License.

Legal Grounds: The Banking Law and Rule 3-2001 amended by Rule 2-2006.

Given in the city of Panama on the second (2nd) day of April, two thousand twelve (2012).

LET IT BE KNOWN AND ENFORCED,

Alberto Diamond R.
Interim Superintendent

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