

TRANSLATION

Republic of Panama
Superintendency of Banks

RESOLUTION S.B.P. No. 0114-2012
(dated 17 September 2012)

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

CONSIDERING:

That by means of Resolution 7-80 dated 2 June 1980, **BANCO DEL PACÍFICO (PANAMÁ), S.A.** was granted an International License to execute transactions to be concluded, consummated or have effect abroad, from an office established in Panama;

That through its special agent, **BANCO DEL PACÍFICO (PANAMÁ), S.A.**, has requested to change its International License to a General License;

That based on the analysis of the application submitted by **BANCO DEL PACÍFICO (PANAMÁ), S.A.**, the application merits no objections;

That pursuant to Subparagraph 1 of Paragraph I of Article 16 of the Banking Law, the Superintendent is the approving authority for the application submitted by **BANCO DEL PACÍFICO (PANAMÁ), S.A.**

RESOLVES:

FIRST: To grant **BANCO DEL PACÍFICO (PANAMÁ), S.A.** a General License to engage in the banking business anywhere in the Republic of Panama and to execute transactions to be concluded, consummated or have effect abroad, and to carry out any other activities the Superintendency may authorize.

SECOND: To cancel and rescind the International License granted to **BANCO DEL PACÍFICO (PANAMÁ), S.A.** by means of Resolution 7-80 dated 2 June 1980.

Legal Grounds: Subparagraph 1 of Paragraph I of Article 16 of the Banking Law, Rule 3-2001, Rule 2-2006.

Given in the city of Panama on the seventeenth (17th) day of September, two thousand twelve (2012).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

Alberto Diamond R.
Superintendent of Banks

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