

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION SBP No. 004-2006

(dated 18 January 2006)

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

CONSIDERING:

That by means of Resolution SBP 53-2002 dated 28 August 2002, **BNP Paribas Panama Branch**, a corporation established according to the laws of France and registered in the Public Registry of Panama as a foreign corporation, was granted a General License that authorizes it to engage in the Banking Business in and from the Republic of Panama;

That by means of Resolution SBP 003-2006 dated 16 January 2006, **BNP Paribas Private Bank, Panama Branch**, a corporation established according to the Laws of France and registered in the Public Registry of Panama as a foreign corporation, was granted a General License that authorizes it to engage in the Banking Business in and from the Republic of Panama;

That **BNP Paribas Panama Branch** and **BNP Paribas Private Bank, Panama Branch**, both belonging to BNP Paribas Group, have submitted a request through their Resident Agents to transfer certain assets and liabilities from **BNP Paribas Panama Branch** to **BNP Paribas Private Bank, Panama Branch**;

That pursuant to the provisions of Article 17 of Decree Law 9 dated 26 February 1998, the Superintendent of Banks is the approving authority for these requests;

That this transfer of certain assets and liabilities from **BNP Paribas Panama Branch** to **BNP Paribas Private Bank, Panama Branch** raises no objections from the Superintendency of Banks.

RESOLVES:

To authorize **BNP Paribas Panama Branch** to transfer certain assets and liabilities to **BNP Paribas Private Bank, Panama Branch**, in accordance with the description submitted to the Superintendency of Banks.

LEGAL GROUNDS: Decree Law 9 dated 26 February 1998 and Rule 2-2004 dated 29 December 2004.

Given in the city of Panama on the eighteenth (18th) day of January, two thousand six (2006).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT

THE SUPERINTENDENT OF BANKS

Delia Cardenas