

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION SBP No. 042-2006
(dated 10 May 2006)

THE SUPERINTENDENT OF BANKS
in use of her legal powers, and

CONSIDERING:

That by means of Resolution 13-72 dated 7 June 1972, the National Banking Commission granted **BANCO CONTINENTAL DE PANAMÁ, S.A.** a General License to engage in the Banking Business in Panama without restriction, based on the provisions in Cabinet Decree 238 dated 2 July 1970;

That by means of Decree Law 9 dated 26 February 1998, the banking system was reformed and the Superintendency of Banks of the Republic of Panama was created;

That Article 22 of Decree Law 9 dated 26 February 1998 recognizes the full validity of the banking licenses granted by the National Banking Commission prior to the enactment of this Decree Law;

That **BANCO CONTINENTAL DE PANAMÁ, S.A.** is a bank established according to Panamanian legislation, filed in the Public Registry under volume 863, page 222, entry 102008 on 13 March 1972 and updated in Micro jacket 1232, Roll 37 and Image 29 of the Microfilm (Mercantile) Section;

That **BANCO CONTINENTAL DE PANAMÁ, S.A.** has requested the Superintendency of Banks authorize it to permanently close its Branch Office located in suite F-24 of Centro Comercial Los Andes No. 2 in the District of San Miguelito;

That the clients of this Branch Office will be attended to at the new branch office that will be located in suites F-20, F-21 and F-22 of Centro Comercial Los Andes No. 2;

That pursuant to Paragraph 2 of Article 17 and Article 40 of Decree Law 9 dated 26 February 1998, the Superintendent of Banks is the approving authority for closing banking establishments; and

That the request submitted by **BANCO CONTINENTAL DE PANAMÁ, S.A.** raises no objections by the Superintendency of Banks and should be approved;

RESOLVES:

To authorize **BANCO CONTINENTAL DE PANAMÁ, S.A.** to permanently close its Branch Office located in suite F-24 of Centro Comercial Los Andes No. 2 in the District of San Miguelito as of 24 June 2006.

Given in the city of Panama on the tenth (10th) day of May, two thousand six (2006).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT

THE SUPERINTENDENT OF BANKS

(signed)
Delia Cardenas