

# TRANSLATION

---

## *Republic of Panama* *Superintendency of Banks*

**RESOLUTION S.B.P. 134-2007**  
(dated 10 September 2007)

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

### **CONSIDERING:**

That **FINANCE DEVELOPMENT HOLDING, S.A. (DFH, S.A.)**, a corporation established and existing according to the laws of the Republic of Panama and filed under Micro jacket 533008, Document 985151 in the Microfilm (Mercantile) Section of the Technology Information System of the Public Registry, acting as Promoter, has submitted an application through its Resident Agents for a Temporary Permit for **BANCO FINANCIÁ, S.A. (BMF)** – under organization – to notarize and file the documents related to its incorporation in the Public Registry, to subsequently apply for a General License to operate as a Microfinance Bank;

That under the prescribed criteria for **TEMPORARY PERMIT** applications, the application submitted by **FINANCE DEVELOPMENT HOLDING, S.A. (DFH, S.A.)** raises no objections;

That pursuant to the provisions of Paragraph 1 of Article 17 of Decree Law 9 dated 26 February 1998, the Superintendent is the approving authority for the application submitted by **FINANCE DEVELOPMENT HOLDING, S.A. (DFH, S.A.)**

### **RESOLVES:**

To grant **BANCO FINANCIÁ, S.A. (BMF)** – under organization – a ninety- (90) day **TEMPORARY PERMIT** to notarize and file the documents related to its incorporation and registration in Panama in the Public Registry, to subsequently apply for a General License to operate as a Microfinance Bank.

Given in the city of Panama on the tenth (10<sup>th</sup>) day of September, two thousand seven (2007).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT**

Olegario Barrelier  
Superintendent of Banks