

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION S.B.P. 164-2007

(dated 23 October 2007)

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

CONSIDERING:

That pursuant to the provisions of Article 40 of Decree Law 9 dated 26 February 1998, **CAJA DE AHORROS**, a Government Entity created by means of Executive Decree 34 of 1934 and reorganized by means of Law 52 dated 13 December 2000, has submitted a request for authorization to close its Branch office located on Avenida Principal of Residencial Espinar in the suburbs of the city of Colon, Province of Colon;

That **CAJA DE AHORROS** will move the operations of this Branch Office to the new Branch Office it will open in Centro Comercial Millennium Plaza, located at the entrance to the city of Colon;

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

That after the relevant analysis, the request submitted by **CAJA DE AHORROS** raises no objections.

RESOLVES:

To authorize **CAJA DE AHORROS** to close its Branch Office located on Avenida Principal of Residencial Espinar in the suburbs of the city of Colon, Province of Colon.

Legal Grounds: Decree Law 9 dated 26 February 1998, Article 17, Paragraph 2.

Given in the city of Panama on the twenty-third (23rd) day of October, two thousand seven (2007).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

Olegario Barrelier
Superintendent of Banks

/jca