

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. 171-2007

(dated 8 November 2007)

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

CONSIDERING:

That **BANCO CORFIVALLE (PANAMÁ), S.A.** is a corporation filed under Micro jacket 460347, Redi Document 655262 in the Microfilm (Mercantile) Section of the Public Registry of Panama and the holder of an International License granted by means of Resolution SB 214-2004 dated 17 September 2004;

That **BANCO CORFIVALLE (PANAMÁ), S.A.** has submitted a request for authorization to move its offices currently located on the 7th floor of the MMG Tower on Calle 53E in Urbanización Marbella to its new location in Suite 9A on the 9th floor of PH Global Plaza in the Township of Bella Vista, district of Panama, as of the end of November 2007;

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 moving banking establishments; and

That after the relevant analysis, the request submitted by **BANCO CORFIVALLE (PANAMÁ), S.A.** raises no objections.

RESOLVES:

To grant **BANCO CORFIVALLE (PANAMÁ), S.A.** to move its offices currently located on the 7th floor of the MMG Tower on Calle 53E in Urbanización Marbella to its new location in Suite 9A on the 9th floor of PH Global Plaza in the Township of Bella Vista, district of Panama, as of the end of November 2007.

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

Given in the city of Panama on the eighth (8th) day of November, two thousand seven (2007).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

Olegario Barrelier
Superintendent of Banks

/jca