

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. 201-2007 (dated 7 December 2007)

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

CONSIDERING:

That **BANESCO, S.A.** is a corporation established according to the laws of the Republic of Panama, duly filed under Micro jacket 264068, Roll 36663, Image 66 in the Microfilm (Mercantile) Section of the Public Registry and the holder of a General License granted by the Superintendency by means of Resolution 9-2007 dated 5 February 2007;

That **BANESCO BANCO UNIVERAL, C.A. Panama Branch** is a corporation established according to the laws of the Bolivarian Republic of Venezuela, filed under Micro jacket SE-42, Roll 655, Image 88 in the Microfilm (Mercantile) Section of the Public Registry and the holder of a General License granted by the Superintendency of Banks by means of Resolution 107-74 dated 6 November 1974;

That **BANESCO, S.A.** and **BANESCO BANCO UNIVERSAL, C.A. Panama Branch** belong to the same Economic Group, in that both are owned by **BANESCO HOLDING, C.A.**;

That, through their resident agents, a request for authorization was submitted to the Superintendency for **BANESCO BANCO UNIVERSAL, C.A.** to move its offices currently located on the first floor of the HSBC Tower on Avenida Samuel Lewis, Panama City, to **BANESCO, S.A.**'s offices currently located on the ground, 27th and 28th floors of the Banesco Tower on Avenida Aquilino De La Guardia and Calle 47, Panama City;

That as a result of the above move, an authorization is requested for **BANESCO, S.A.** to share its offices located on the ground, 27th and 28th floors of the Banesco Tower on Avenida Aquilino De La Guardia and Calle 47, Panama City with **BANESCO BANCO UNIVERSAL, C.A.** until 31 July 2008;

That the request for authorization to share some offices is part of the restructuring of Grupo Banesco;

That according to the provisions of Rule 7-2002 dated 2 October 2002, two banks established in Panama and belonging to the same holding company can be authorized to share offices and all or part of their personnel, with the exception of the customer service areas, on an exceptional basis and for a specific period of time, and

That after the relevant analysis, the request submitted by **BANESCO, S.A.** and **BANESCO BANCO UNIVERSAL, C.A. Panama Branch** raises no objections.

RESOLVES:

FIRST: To authorize **BANESCO BANCO UNIVERSAL, C.A. Panama Branch** to move its offices currently located on the first floor of the HSBC Tower on Avenida Samuel Lewis, Panama City, to **BANESCO, S.A.**'s offices currently located on the ground, 27th

TRANSLATION

Resolution S.B.P. 201-2007
Page 2 of 2

and 28th floors of the Banesco Tower on Avenida Aquilino De La Guardia and Calle 47, Panama City, and, as a result, **BANESCO, S.A.** is authorized to share its offices with **BANESCO BANCO UNIVERSAL, C.A. Panama Branch.**

SECOND: The authorization hereby granted does not include sharing customer service activities in the above offices.

THIRD: The authorization hereby granted is effective from this date until 31 July 2008.

LEGAL GROUNDS: Article 40 of Decree Law 9 dated 26 February 1998; Rule 7-2002 dated 2 October 2002.

Given in the city of Panama on the seventh (7th) day of December, two thousand seven (2007).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

Amauri A. Castillo
Interim Superintendent of Banks