

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. 042-2007 (dated 23 April 2007)

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

CONSIDERING:

That **CITIBANK OVERSEAS INVESTMENT CORPORATION** has submitted a request for authorization to acquire all of the issued and outstanding shares of **GRUPO CUSCATLÁN PANAMÁ, S.A.**;

That **CITIBANK OVERSEAS INVESTMENT CORPORATION** is a corporation established and existing according to the laws of the United States of America under the Edge Act, is supervised by the Board of Governors of the United States Federal Reserve System, and acts as a holding company;

That **CITIBANK OVERSEAS INVESTMENT CORPORATION** is a wholly owned subsidiary of **CITIBANK, N.A.**, a corporation that is engaged in the international banking business and is, at the same time, a wholly owned indirect subsidiary of **CITIGROUP, INC.**;

That **GRUPO CUSCATLÁN PANAMÁ, S.A.** is a corporation established and existing according to the laws of the Republic of Panama and filed under Micro jacket 424369, Document 400784 of the Microfilm (Mercantile) Section of the Public Registry of Panama;

That **GRUPO CUSCATLÁN PANAMÁ, S.A.** is the sole owner of the issued and outstanding shares of **BANCO CUSCATLÁN DE PANAMÁ, S.A.**;

That **BANCO CUSCATLÁN DE PANAMÁ, S.A.** is a corporation established and existing according to the laws of the Republic of Panama, filed under Micro jacket 425041, Document 404934 of the Microfilm (Mercantile) Section of the Public Registry of Panama and the holder of a General Banking License granted by means of Resolution 101 dated 10 December 2002;

That after the relevant analysis, the above transfer of shares from **GRUPO CUSCATLÁN PANAMÁ, S.A.** to **CITIBANK OVERSEAS INVESTMENT CORPORATION** raises no objections, and

That pursuant to the provisions of Paragraph 6 of Article 17 of Decree Law 9 dated 26 February 1998, the Superintendent of Banks is the approving authority.

RESOLVES:

To authorize **CITIBANK OVERSEAS INVESTMENT CORPORATION** to acquire all of the issued and outstanding shares of **GRUPO CUSCATLÁN PANAMÁ, S.A.**

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

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

Olegario Barrelier
Superintendent of Banks