

# TRANSLATION

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

### **RESOLUTION S.B.P. 118-2008**

(dated 30 April 2008)

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

#### **CONSIDERING:**

That **BANCO UNO, S.A.** is a corporation established according to the laws of the Republic of Panama, filed under Micro jacket 290612, Roll 43113, Image 95 in the Microfilm (Mercantile) Section of the Public Registry and the holder of a General Banking License granted by means of Resolution 19-94 dated 24 August 1994;

That by means of Resolution S.B.P. 191-2007 dated 4 December 2007, the Superintendency authorized the Merger by Absorption Agreement by and between **BANCO UNO, S.A.** and **BANCO CUSCATLÁN DE PANAMÁ, S.A.** whereby **BANCO CUSCATLÁN DE PANAMÁ, S.A.** will be the surviving company;

That pursuant to the provisions of Article 40 of Decree Law 9 of 1998, **BANCO UNO, S.A.** has requested authorization to close its branch office located in the Colon Free Zone as of 1 June 2008;

That **BANCO UNO, S.A.** plans to provide service to the clients of this branch office through the branch office that **BANCO CUSCATLÁN DE PANAMÁ, S.A.** has in the Colon Free Zone;

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 banking establishments; and

That after the relevant analysis, the request submitted by **BANCO UNO, S.A.** raises no objections.

#### **RESOLVES:**

To authorize **BANCO UNO, S.A.** to close its branch office located in the Colon Free Zone as of 1 June 2008.

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

Given in the city of Panama on the thirtieth (30<sup>th</sup>) day of April, two thousand eight (2008).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,**

Olegario Barrelier  
Superintendent of Banks

/jca