

# TRANSLATION

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

RESOLUTION S.B.P. 012-2008  
(dated 16 January 2008)

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

### **CONSIDERING:**

That **BANCO FINANCIÁ, S.A. (BMF)**, a corporation established and existing according to the laws of the Republic of Panama by means of Public Deed 23700 dated 1 November 2007 of the Fifth Notary Public of the Circuit of Panama and filed under Micro jacket 589997, Document 1236235, Mercantile Section, as of 2 November 2007, has submitted an application to the Superintendency through its resident agents for a Permanent General Banking License to operate as a Microfinance Bank in the Republic of Panama;

That by means of Resolution S.B.P. 134-2007 dated 10 September 2007, the Superintendency of Banks granted **BANCO FINANCIÁ, S.A. (BMF)** a Temporary Permit to record and file the documents related to its incorporation in the Public Registry;

That based on the investigations and reports of the Superintendency, it was determined that the application submitted by **BANCO FINANCIÁ, S.A. (BMF)** meets the requirements and required criteria to be granted a General License for Microfinance; and

That pursuant to Paragraph 1 of Article 17 of Decree Law 9 dated 26 February 1998, the Superintendent of Banks is the approving authority for the application submitted by **BANCO FINANCIÁ, S.A. (BMF)**.

### **RESOLVES:**

To grant **BANCO FINANCIÁ, S.A. (BMF)** a General License to operate as a Microfinance Bank in the Republic of Panama pursuant to the provisions of Law 10 dated 30 January 2002.

**LEGAL GROUNDS:** Law 10 dated 30 January 2002, Decree Law 9 dated 26 February 1998 and Rules 3-2001, 2-2003, 6-2003, 2-2006.

Given in the city of Panama on the sixteenth (16<sup>th</sup>) day of January, two thousand eight (2008).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.**

Olegario Barrelier  
Superintendent of Banks