

# TRANSLATION

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

### **RESOLUTION S.B.P. 158-2008** (dated 16 June 2008)

The Interim 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 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.** submitted a request for authorization to close its Branch office in the Colon Free Zone as of 1 June 2008, planning on providing service to the clients of this Branch through the branch office that **BANCO CUSCATLÁN DE PANAMÁ, S.A.** currently has in the Colon Free Zone.;

That by means of Resolution S.B.P. 118-2008 dated 30 April 2008, the Superintendency authorized **BANCO UNO, S.A.** to close its Branch office in the Colon Free Zone as of 1 June 2008;

That **BANCO UNO, S.A.** has informed the Superintendency that it cannot close its Branch office in the Colon Free Zone on the foreseen date – 1 June 2008 – because it has not been able to conclude all of the actions scheduled to that end, estimating that the new deadline for closing the Branch office would be 31 July 2008;

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 extend the deadline authorized by means of Resolution S.B.P. 118-2008 for closing **BANCO UNO, S.A.**'s branch office in the Colon Free Zone until 31 July 2008.

Legal Grounds: Paragraph 2, Article 17 and Article 40 of Decree Law 9 dated 26 February 1998.

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

#### **FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,**

Gustavo Adolfo Villa Jr.  
Interim Superintendent of Banks

/jca