

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. 020-2008 (dated 18 January 2008)

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

CONSIDERING:

That **GRUPO CENTENARIO DE INVERSIONES, S.A.**, a corporation established and existing according to the laws of the Republic of Panama, filed under Micro jacket 573519, Document 1159965 in the Mercantile Section of the Public Registry and acting as Promoter, has submitted an application through its resident agents for a Temporary Permit for **BANCO PANAMÁ, S.A.** – under organization – to record and file the documents related to its incorporation in the Public Registry, to subsequently apply for a General License;

That under the prescribed criteria for Temporary Permit applications, the application submitted by **GRUPO CENTENARIO DE INVERSIONES, S.A.** raises no objections, and;

That pursuant to the provisions of Paragraph 1 of Article 17 of the Decree Law 9 dated 26 February 1998, the Superintendent of Banks is the approving authority for the application submitted by **GRUPO CENTENARIO DE INVERSIONES, S.A.**

RESOLVES:

To grant **BANCO PANAMÁ, S.A.** – under organization – a ninety- (90-) day Temporary Permit to record and file the documents related to its incorporation in the Public Registry, to subsequently apply for a General License.

Given in the city of Panama on the eighteenth (18th) day of January, two thousand eight (2008).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

Olegario Barrelier
Superintendent of Banks

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