

# TRANSLATION

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

### **RESOLUTION S.B.P. 210-2008** (dated 28 August 2008)

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

#### **CONSIDERING:**

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 Article 22 of Rule 1-2004 dated 29 December 2004, Merger Agreements must be notarized and filed with the Public Registry within three (3) months following the date of the Resolution authorizing the merger. **BANCO UNO, S.A.** and **BANCO CUSCATLÁN DE PANAMÁ, S.A.** requested a three-month extension from the Superintendency to notarize and file their Merger by Absorption Agreement in the Public Registry;

That by means of Resolution S.B.P. 067-2008 dated 3 March 2008, the Superintendency granted **BANCO UNO, S.A.** and **BANCO CUSCATLÁN DE PANAMÁ, S.A.** an extension until 4 June 2008 to notarize and file their Merger by Absorption Agreement in the Public Registry;

That by means of Resolution S.B.P. 140-2008 dated 29 May 2008, the Superintendency granted **BANCO UNO, S.A.** and **BANCO CUSCATLÁN DE PANAMÁ, S.A.** an extension until 4 September 2008 to notarize and file their Merger by Absorption Agreement in the Public Registry;

That through their resident agent, **BANCO UNO, S.A.** and **BANCO CUSCATLÁN DE PANAMÁ, S.A.** have requested an additional 3-month extension from the Superintendency to notarize and file their Merger by Absorption Agreement in the Public Registry;

That the above additional extension request is made so that the two banks can satisfactorily conclude their computer integration;

That pursuant to the provisions of the above Rule 1-2004, the term to notarize and file the Merger Agreement in the Public Registry may be extended by the Superintendency upon a request from the interested party;

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

#### **RESOLVES:**

To grant **BANCO UNO, S.A.** and **BANCO CUSCATLÁN DE PANAMÁ, S.A.** an extension until 4 December 2008 to notarize and file their Merger by Absorption Agreement in the Public Registry.

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**LEGAL GROUNDS:** Decree Law 9 dated 26 February 1998 and Rule 1-2004 dated 29 December 2004.

Given in the city of Panama on the twenty-eighth (28<sup>th</sup>) day of August, two thousand eight (2008).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,**

Olegario Barrelier  
Superintendent of Banks