

# TRANSLATION

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## Republic of Panama Superintendency of Banks

**RESOLUTION S.B.P. 018-2009**  
(dated 20 January 2009)

**THE SUPERINTENDENT OF BANKS**  
in use of his legal powers, and

### **CONSIDERING:**

That **ST. GEORGES BANK & COMPANY, INC.** is a corporation established according to the laws of the Republic of Panama and filed under Micro jacket 406809, Document 276745 of the Microfilm (Mercantile) Section of the Public Registry and the holder of a General Banking License granted by means of Resolution S.B. 223-2004 dated 16 November 2004;

That due to a strategic review that resulted from the relocation of its headquarters, and pursuant to the provisions of Paragraph 2 of Article 58 of the banking Law, **ST. GEORGES BANK & COMPANY, INC.** has requested authorization to close its branch office located in suite L-2 of P.H. Credicorp Bank, township of San Francisco, district of Panama as of 24 January 2009;

That after notifying its clients, **ST. GEORGES BANK & COMPANY, INC.** will run the operations of this Branch Office through the Bank's Headquarters located in the St. Georges Bank and Company Inc. building on Calle 50 and 53, Campo Alegre, township of Bella Vista, thus ensuring an orderly closure of the branch office;

That pursuant to the provisions of Subparagraph 2, Paragraph I of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for closing banking establishments; and

That after the relevant analysis, the request submitted by **ST. GEORGES BANK & COMPANY, INC.** raises no objections.

### **RESOLVES:**

To authorize **ST. GEORGES BANK & COMPANY, INC.** to close its branch office located in suite L-2 of P.H. Credicorp Bank, township of San Francisco, district of Panama as of 24 January 2009.

**LEGAL GROUNDS:** Subparagraph 2 of Article 58 and Subparagraph 2, Paragraph I of Article 16 of the Banking Law.

Given in the city of Panama on the twentieth (20<sup>th</sup>) day of January, two thousand nine (2009).

**LET IT BE KNOWN, PUBLISHED AND ENFORCED,**

Olegario Barrelier  
Superintendent of Banks

/jca