

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION S.B.P. 020-2009

(dated 22 January 2009)

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

CONSIDERING:

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

That **ST. GEORGES BANK & COMPANY, INC.** has requested authorization to move its current David, Chiriquí Branch Office, located in suite 4 of the Fidanque Building, Avenida Obaldía, to suites 1 and 2 of Centro Comercial Plaza Real, located on Calle "D" Norte between Avenida Domingo Díaz and Avenida 9 de Enero as of 30 January 2009;

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 the closing or transfer of 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 move its current David, Chiriquí Branch Office located in suite 4 of the Fidanque Building, Avenida Obaldía to suites 1 and 2 of Centro Comercial Plaza Real, located on Calle "D" Norte between Avenida Domingo Díaz and Avenida 9 de Enero as of 30 January 2009.

Legal Grounds: Subparagraph 2, Paragraph I of Article 16 and Article 58 of the Banking Law.

Given in the city of Panama on the twenty-second (22nd) day of January, two thousand nine (2009).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

Olegario Barrelier
Superintendent of Banks