

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION S.B.P. 047-2009

(dated 9 February 2009)

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

CONSIDERING:

That **MULTIBANK, INC.** is a corporation established and existing according to the laws of the Republic of Panama, duly filed under Micro jacket 201122, Roll 22480, Image 45 of the Microfilm (Mercantile) Section of the Public Registry and the holder of a General Banking License granted by means of Resolution 38-87 dated 4 December 1987;

That pursuant to the provisions of Paragraph 2 of Article 58 of the banking Law, **MULTIBANK, INC.** has requested authorization to close its Albrook branch office located in the Gran Terminal de Transporte, district of Panama, province of Panama as of 16 February 2009;

That after communicating with its clients, **MULTIBANK, INC.** plans to run the operations of this Branch Office and attend to its customers at the El Dorado Branch Office located in suite #4 of Casa Gala, Calle Miguel Brostella, district of Panama, 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 **MULTIBANK, INC.** raises no objections.

RESOLVES:

To authorize **MULTIBANK, INC.** to close its branch office located in the Gran Terminal de Transporte, district of Panama, province of Panama as of 16 February 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 ninth (9th) day of February, two thousand nine (2009).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

Olegario Barrelier
Superintendent of Banks

/jca