

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S. B. P. No. 127-2010
(of 4 June 2010)

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

WHEREAS:

By means of Resolution S.B.P. No. 120-2010 of 26 May 2010, this Office granted a Temporary Permit to **LA HIPOTECARIA, S. A.** to formalize and file in the Public Registry the documents related to the amendment of its Articles of Incorporation, including the change of its corporate name to **BANCO LA HIPOTECARIA, S. A.** to later apply for a General Banking License;

Based on the above, **LA HIPOTECARIA, S. A.** has amended its Articles of Incorporation and changed its corporate name to **BANCO LA HIPOTECARIA, S. A.**, keeping record of the registry as a Panamanian corporation in the Mercantile Section of the Public Registry of Panama in Document No. 323244, requesting to this Office, through a special agent, a General License to engage in the Banking Business from anywhere in the Republic of Panama as well as to carry out transactions to be perfected, consummated or effective abroad, and to carry out any other activities this Office may approve;

BANCO LA HIPOTECARIA, S. A., based on Rule No. 1-81 of the National Banking Commission, today known as Superintendency of Banks, has requested an authorization to use "**LA HIPOTECARIA**" as trade name;

It was determined that, based on investigations and reports of this Office, the request submitted in favor of **BANCO LA HIPOTECARIA, S. A.** meets with all requirements and criteria to be granted with a General License, and

According to Letter I, Number 1 of Article 16 of the Banking Law, it is the duty of the Superintendent of Banks to approve the requests submitted by **BANCO LA HIPOTECARIA, S. A.**

RESOLVES:

SOLE ARTICLE: To grant to **BANCO LA HIPOTECARIA, S. A.** a General License to engage in the Banking Business anywhere in the Republic of Panama and transactions to be perfected, consummated or effective abroad, and to carry out any other activities this Office may approve.

ARTICLE TWO: To authorize to **BANCO LA HIPOTECARIA, S. A.** to use "**LA HIPOTECARIA**" as trade name, so the Bank must seek to always put its Corporate Name with the trade name, as it is stated in Article 1 of Rule No. 1-81.

Legal Grounds: Banking Law, Rule No. 1-81 and Rule No. 3-2001 amended by Rule No. 2-2006.

Given in the city of Panama, on fourth (4th) June, two thousand ten (2010).

LET IT BE KNOWN, PUBLISHED AND ENFORCED.

Alberto Diamond R.
Superintendent of Banks

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