

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. No. 005-2010
(of 14 January 2010)

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

WHEREAS:

BANCO PANAMEÑO DE LA VIVIENDA, S.A. is a corporation organized and constituted according to the laws of the Republic of Panama and registered in Document 64474, Roll 5071 and Image 214 of the Microfilms (Mercantile) Section of the Public Registry of Panama, duly authorized to engage in the banking business in Panama through a General License granted by means of Resolution No. 2-81 of 14 January 1981;

BANCO PANAMEÑO DE LA VIVIENDA, S.A. in due compliance with Number 2 of Article 58 of Banking Law, has requested to this Office an authorization to definitively close the Branch located at Union Fenosa, in the city of Boquete, Province of Chiriqui;

The request issued by **BANCO PANAMEÑO DE LA VIVIENDA, S.A.** is because the fortuitous event occurred last 31 December 2009, which caused severe damage to the facilities of the Branch and, as a consequence, it has unable the bank to continue providing service to the public from 4 January 2010;

BANCO PANAMEÑO DE LA VIVIENDA, S.A. informs that they will continue providing its banking services and products at its branch located in the city of David, Province of Chiriqui;

According to Article 16, Letter I, Number 2 and Article 58 of the Banking Law, it is the duty of the Superintendent of Banks to authorize the closing or moving of establishments;

After the concerning analysis, the request submitted by **BANCO PANAMEÑO DE LA VIVIENDA, S.A.** deserves no objections.

RESOLVES:

SOLE ARTICLE: To authorize to **BANCO PANAMEÑO DE LA VIVIENDA, S.A.** to proceed with the definitive closing of its Branch located at the facilities of Union Fenosa, city of Boquete, Province of Chiriqui.

Given in the city of Panama, on fourteenth (14th) January, two thousand ten (2010).

LET IT BE KNOWN, PUBLISHED AND ENFORCED

Alberto Diamond R.
Superintendent of Banks