

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. No. 072-2010 (of 30 March 2010)

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

WHEREAS:

BANCA PRIVADA D' ANDORRA, S.A. is a corporation organized according to the laws of the Republic of Panama and registered in the Microfilms (Mercantile) Section of the Public Registry in Document. F.C. 1544, Number 1542811, holder of an International Banking License granted by means of Resolution S.B.P. No. 053-2010 of 8 March 2010;

BANCA PRIVADA D' ANDORRA, S.A. has requested to this Office an authorization to use the name "**BANCA PRIVADA D'ANDORRA (PANAMÁ)**" as trade name;

Rule No. 1-81 of the National Banking Commission, today known as Superintendency of Banks, rules everything regarding the authorization of using trade names to identify banks;

There is no objection from this Office regarding this request, finding convenient the use of the new trade name proposed.

RESOLVES:

ARTICLE ONE: To authorize to **BANCA PRIVADA D' ANDORRA, S.A.**, to use the name "**BANCA PRIVADA D' ANDORRA (PANAMÁ)**" as trade name.

ARTICLE TWO: **BANCA PRIVADA D' ANDORRA, S.A.** must seek to always put its Corporate Name with the trade name "**BANCA PRIVADA D'ANDORRA (PANAMÁ)**", as stated in Article 1 of Rule No. 1-81.

Given in the city of Panama, on thirtieth (30th) March, two thousand ten (2010).

LET IT BE KNOWN, PUBLISHED AND ENFORCED

Alberto Diamond R.
Superintendent of Banks

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