

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. No. 086- 2010
(of 13 April 2010)

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

WHEREAS:

BANCO CORFICOLOMBIANA (PANAMÁ), S.A. is a corporation organized and existing according to the laws of the Republic of Panama, holder of International Banking License granted by this Office by means of Resolution S.B. No. 214-2004 of 17 September 2004;

BANCO CORFICOLOMBIANA (PANAMÁ), S.A., in due compliance with Number 2 of Article 58 of the Banking Law, has requested to this Office an authorization to move its Representative Office currently located at Cali, Colombia to Bogotá, in Carrera 13 No. 26-45, 14th Floor;

BANCO CORFICOLOMBIANA (PANAMÁ), S.A. has informed that the purpose of moving its Representative Office is to provide an efficient service and generating business, through commercial promotion and publicity of the Bank's services and products;

According to Article 16, Letter I, Number 2 of the Banking Law, it is the duty of the Superintendent of Banks to authorize this request, and

The submitted request deserves no objections,

RESOLVES:

SOLE ARTICLE: To authorize to **BANCO CORFICOLOMBIANA (PANAMÁ), S.A.** to move its Representative Office currently located at Cali, Colombia to Bogotá, Carrera 13 No. 26-45, 14th Floor.

Given in the city of Panama, on twelfth (12th) April, two thousand ten (2010).

LET IT BE KNOWN, PUBLISHED AND ENFORCED

Alberto Diamond R.
Superintendent of Banks

/cga