

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. No. 023-2011 (of 11 March 2011)

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

WHEREAS:

By means of Resolution S.B.P. No. 001-2011 of 4 January 2011, this Office granted a Temporary Permit to **BANCO FICOHSA (PANAMÁ), S.A.**, to formalize and file in the Public Registry the documents related to its organization, to later apply for an International Banking License;

On 14 January 2011 **BANCO FICOHSA (PANAMÁ), S.A.** was registered in the Public Registry of Panama as a Panamanian corporation under Document 724518, Number 1911237 of the Mercantile Section;

BANCO FICOHSA (PANAMÁ), S.A., has submitted an International License application to manage, from an office established in Panama, transactions to be perfected, consummated or effective abroad, and to carry out any other activities that this Office may approve;

According to the analysis made by this Office, it was determined that the application submitted by **BANCO FICOHSA (PANAMÁ), S.A.** meets the compulsory requirements and criteria to be granted with an International License;

According to Literal I, Number 1 of Article 16 of the Banking Law, it is the duty of the Superintendent of Banks to solve the application submitted by **BANCO FICOHSA (PANAMÁ), S.A.**

RESOLVES:

SOLE ARTICLE: To grant to **BANCO FICOHSA (PANAMÁ), S.A.** an International Banking License to manage, from an office established in Panama, transactions to be perfected, consummated or effective abroad, and to carry out any other activities that this Office may approve.

Legal Grounds: Banking Law and Rules No. 3-2001 and No. 2-2006.

Given in the city of Panama, on eleventh (11th) March, two thousand eleven (2011).

LET IT BE KNOWN, PUBLISHED, AND ENFORCED.

Alberto Diamond R.
Superintendent of Banks

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