

TRANSLATION

Republic of Panama *Superintendency of Banks*

S.B.P. RESOLUTION No. 85-2011
(dated 26 July 2011)

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

CONSIDERING:

That on 26 January 2011, **BANCO CITIBANK (PANAMÁ), S.A.** submitted an application to this Superintendency, through its resident agent to irrevocably cancel the Trust License previously granted to it;

That by means of a legal brief submitted to this Office on 15 July 2011, the resident agents of **BANCO CITIBANK (PANAMÁ), S.A.** announced the decision of their client to withdraw its application to irrevocably cancel the Trust License of **BANCO CITIBANK (PANAMÁ), S.A.**;

That in its application, **BANCO CITIBANK (PANAMÁ), S.A.** announces that it has identified new trust business opportunities that could be carried out under the Bank's Trust License;

That the Bank still meets the requirements established in legislation for maintaining a valid Trust License, and it has the appropriate personnel and infrastructure to keep providing trust services in Panama;

Pursuant to Law 1 of 5 January 1984 and Executive Decree 16 of 3 October 1984, the Superintendent of Banks is the approving authority for this type of application;

RESOLVES:

SOLE ARTICLE: To accept the withdrawal of the application to irrevocably cancel the Trust License previously granted to **BANCO CITIBANK (PANAMÁ), S.A.**

Legal Grounds: Law 1 of 5 January 1984 and Executive Decree 16 of 3 October 1984, Law 38 of 2000

Given in the city of Panama on the twenty-sixth (26th) day of July, two thousand eleven (2011).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

Alberto Diamond R.
Superintendent of Banks

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