

TRANSLATION

Republic of Panama Superintendency of Banks

S.B.P. RESOLUTION No. 0121-2011
(of 20 September 2011)

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

WHEREAS:

Banco Universal, S.A., is a bank authorized to engage in the banking business within or from within the Republic of Panama under a General License granted by S.B.P. Resolution No. 24-94 of 31 August 1994;

Banco Universal, S.A. pursuant to Number 2 of Article 58 of the Banking Law has requested to this Superintendency an authorization to move, from 10 October 2011 its branch located at Plaza Palermo, Avenida Hector Santacoloma, Santiago, province of Veraguas to its new establishment located at Avenida Central and Calle Novena, Santiago, province of Veraguas;

Pursuant to Number 2 of Article 58 of the Banking Law, it is the duty of the Superintendent of Banks to approve the moving of banking establishments; and

After the concerning analysis, the application submitted by **Banco Universal, S.A.** deserves no objections.

RESOLVES:

SOLE ARTICLE: To authorize to **Banco Universal, S.A.** to move its branch located at Plaza Palermo, Avenida Hector Santacoloma, Santiago, province of Veraguas to its new establishment located at Avenida Central and Calle Novena, Santiago, province of Veraguas.

Given in the city of Panama, on the twentieth (20th) of September, two thousand eleven (2011).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

Alberto Diamond R.
Superintendent of Banks

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