

TRANSLATION

**Republic of Panama
Superintendency of Banks**

RESOLUTION SBP-0190-2013
(dated 20 December 2013)

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

CONSIDERING:

That by means of Resolution SBP 153-2013 dated 26 September 2013, the Superintendency granted **BANCO NaSe, S.A. (BMF)** a Temporary Permit to register and file the documents related to its incorporation in the Public Registry, in order to subsequently apply for a General Banking License to operate as a Microfinance bank;

That **BANCO NaSe, S.A. (BMF)**, a corporation established and existing according to the laws of the Republic of Panama by means of Public Deed 14,037 dated 1 October 2013 of the Eighth Notary Public of Panama, and filed under Micro jacket 816457, document 2482442 of the Mercantile Section of the Public Registry as of 15 October 2013, has submitted a Permanent General Banking License application through its resident agent to operate as a Microfinance Bank in the Republic of Panama;

That based on the analysis and reports of this Superintendency, it was determined that the application submitted by **Banco NaSe, S.A. (BMF)** meets the requirements and required criteria to be granted a General Banking License to operate as a Microfinance bank, and;

That pursuant to Article 16, Paragraph I, Subparagraph 1 of the Banking Law, the Superintendent is the approving authority for the application submitted by **Banco NaSe, S.A. (BMF)**

RESOLVES:

To grant **BANCO NaSe, S.A. (BMF)** a General Banking License to operate as a Microfinance Bank in the Republic of Panama pursuant to Law 10 dated 30 January 2002.

Legal Grounds: Article 16, Paragraph I, Subparagraph 1 of the Banking Law, Law 10 dated 30 January 2002, Rule 3-2001 dated 5 September 2001, and Rule 2-2003 dated 12 March 2003, amended by Rule 6-2003 dated 29 September 2003.

Given in the city of Panama on the twentieth (20th) day of December, two thousand thirteen (2013).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

THE SUPERINTENDENT OF BANKS,

Alberto Diamond R.

/ssf