

**ORGANIC LAW OF THE NATIONAL BANK
FOR FOREIGN TRADE**

New Law published in the Official Federation Gazette (Diario Oficial de la Federación) as of
January 20, 1986

TEXT IN FULL FORCE AND EFFECT
Last amendment published on the Official Federation Gazette
(Diario Oficial de la Federación) on August 1, 2005

On the margin, a seal with the National Emblem with the legend: United Mexican States.- Presidency of the Republic.

MIGUEL DE LA MADRID H., Constitutional President of the United Mexican States, to all of its inhabitants be known:

That the H. Congress of the Union has addressed me the following:

DECREE

The Congress of the United Mexican States, decrees:

ORGANIC LAW OF THE NATIONAL BANK FOR FOREIGN TRADE.

CHAPTER I

Of the Corporation, its Denomination, Purpose and Address

ARTICLE 1.- This Law governs the National Bank for Foreign Trade, National Credit Institution, a development banking corporation (Banco Nacional de Comercio Exterior), having its own legal status and patrimony.

ARTICLE 2.- The Corporation, as a development bank, shall render the banking and credit public service, subject to the purposes and priorities of the National Development Plan (Plan Nacional de Desarrollo) and, specially, of the National Financial Programs for Development, Industrial Promotion, and Foreign Trade (Programas Nacionales de Financiamiento del Desarrollo y de Fomento Industrial y de Comercio Exterior), in order to promote and finance the activities and sectors entrusted to it in such Law.

ARTICLE 3.- The National Bank for Foreign Trade, National Credit Institution as a development banking institution, is intended to finance the country's foreign trade as well as to participate in the promotion activities



The operation and functioning of this Institution shall be executed according to the applicable legal framework and to sound banking practices and uses, seeking to achieve, by rendering the bank and credit public service in the entrusted sector, the general purposes indicated in Article 3 of the Regulatory Law of Banking and Public Credit Service (Ley Reglamentaria del Servicio Público de Banca y Crédito).

ARTICLE 4.- The address of the National Bank for Foreign Trade, National Credit Corporation, a development banking institution, shall be that stated in its Organic Regulation, but it may open and close branches or agencies or any other kind of offices and appoint correspondents, domestic or foreign, prior authorization issued by the Ministry of Finance and Public Credit.

ARTICLE 5.- The duration of the Corporation shall be indefinite.

CHAPTER II

Purposes and Operations

ARTICLE 6.- In order to achieve efficiency and competitiveness in foreign trade including pre-exports, exports, imports and import substitution of goods and services; by exercising its purpose, the National Bank for Foreign Trade shall be empowered to:

- I.- Grant financial backup;
- II.- Grant credit guarantees and those used in foreign trade;
- III.- Provide financial information and assistance to producers, merchants, suppliers and exporters, to place goods and provide services in the international market;
- IV.- When the purpose is the promotion of the Mexican exports, it may participate in the capital stock of foreign trade companies, export consortiums and in companies granting credit insurance to foreign trade, under the terms of Article 31 hereof. Likewise it may participate in the capital stock of investment corporations and their operating corporations;

Paragraph amended Official Federation Gazette as of June 24, 2002

- V.- Promote, channel and coordinate capital investments to export companies;



- VI.- Grant financing to indirect exporters and, in general, to the exporting productive system, in order to optimize the productive chain of exportable goods or services, as well as to contribute to the foreign trade promotion of the country and to carry out all acts and filings aiming to attract foreign investment to the country;

Paragraph amended Official Federation Gazette as of June 24, 2002

- VII.- When the interest is the promotion of Mexican exports, it may grant financial support to export marketing companies, consortiums and similar entities in foreign trade areas;

- VIII.- Bring out joint actions for financing and support foreign trade along with other credit institutions, promotion funds, trusts, auxiliary credit organizations, and with the social and private sectors;

- VIII Bis.- Bring out actions for the financing and support of people, enterprises and production organizations in native communities for foreign trade, along with other credit institutions, promotion funds, trusts, auxiliary credit organizations and with the social and private sectors;

Paragraph amended Official Federation Gazette as of August 1, 2005

- IX.- It may be a financial agent of the Federal Government as to negotiating, trading and administration of foreign credits, either granted by foreign private, governmental or intergovernmental institutions;

- X.- Participate in negotiations and, given the case, in the financing arrangements of compensated exchange or of reciprocal credits as indicated by the Ministry of Finance and Public Credit;

- XI.- Study the policies, plans and programs regarding the promotion of foreign trade and its financing, and submit them to the consideration of the competent authorities;

- XII.- Act as an advisory agent of the competent authorities regarding foreign trade and its financing;



- XIII.- Participate in activities related to the promotion of foreign trade, such as spreading, study of exportable products and services, sales systems, marketing support, and organization of producers, merchants, distributors and exporters;
- XIV.- At the direct request of the competent authorities, provide an opinion regarding treaties and agreements that Mexico plans to execute with other countries regarding foreign trade and its financing;
- XV.- Participate in the promotion of exportable demand;
- XVI.- Upon request, act as a facilitator and arbitrator in disputes involving importers and exporters residing in the Mexican Republic; and
- XVII.- Other powers conferred by this Law, other laws and their corresponding regulations.

ARTICLE 7.- In order to comply with the purposes provided for in the aforementioned Articles 3 and 6, this Corporation may:

- I. Perform the operations and provide the services referred to in Article 30 of the Regulatory Law of Banking and Credit Public Service.

The operations referred to in paragraphs I and II of the abovementioned Article 30 shall performed, in order to provide the beneficiaries of its activities, access to the banking and credit public service, and to promote among them the habit of saving as well as the use of the services provided by the national banking public system, in order to avoid imbalances in the funding system from the served public pursuant to Article 31 of such Regulatory Law;

- II. Participate in the capital stock of companies under the provisions of Article 6 (IV) above as well as the provisions of Article 32 hereof;

- III. Issue development bank bonds. Such bonds shall promote the development of capital markets and institutional investment,



and can be placed among the great investing public, in which case the respective legal provisions shall apply;

- IV. Obtain credits which resources shall be directed towards its sector, according to the applicable legal provisions;
- V. Administer at its own expense or others expense all kind of companies or corporations;
- VI. Grant guaranties prior to the submission of an offer, maintaining the offer, the execution, the refund and the exporter; and

Secure obligations on behalf of third parties, by means of specific transactions or massive security programs, without applying the limitations provided for in Article 46 section VIII of the Law of Credit Institutions (Ley de Instituciones de Crédito) ; and

Paragraph amended Official Federation Gazette as of June 24, 2002

- VII. Perform activities similar and related to its purposes, according to the provisions set forth by the Ministry of Finance and Public Credit.

ARTICLE 8.- Except as provided in the last paragraph of Article 348 of the General Law for Credit Instruments and Operations (Ley General de Títulos y Operaciones de Crédito) and in Article 84 (XVIII) (a) of the Regulatory Law of Banking and Credit Public Service, in contracts executed to guarantee the rights of the National Bank for Foreign Trade, National Credit Corporation, development banking institution, the latter may act in the same business as trust and trustee and may perform transactions with the Corporation complying with the trusts and mandates.

The Corporation, at the express request of the governments of the federal entities, may perform the same functions of a trustee, attorney in-fact, receiver and administrator of the funding established by such federal entities to support foreign trade.

ARTICLE 9.- The Ministry of Finance and Public Credit, as an exception to the provisions of articles 48 of the Law of Credit Institutions and article 26 of the Law of the Bank of Mexico (Ley del Banco de México), shall determine, by means of general provisions, the characteristics of the active and passive transactions that do not involve collection of resources from the public and from services, except for trusts, mandates and commissions entered into by the Corporation, in order to



comply with the purpose and exercise the faculties granted to such Bank as a development bank pursuant to this Law.

It is the Bank of Mexico's responsibility, under this Law, to regulate by means of general provisions, the characteristics of the passive operations involving the collection of resources from the general public, trusts, mandates and commissions, transactions of the money market, as well as financial transactions known as derivatives to be executed by the Corporation.

Paragraph amended Official Federation Gazette as of June 24, 2002

ARTICLE 10.- The Federal Government shall at all times be responsible for the transactions negotiated by the National Bank for Foreign Trade, National Credit Institution, a development banking institution:

- I. With Mexican individuals and companies; and
- II. With foreign institutions either private, governmental or intergovernmental.

CHAPTER III

Capital Stock

ARTICLE 11.- The capital stock of the National Bank for Foreign Trade, National Credit Institution, development banking institution, shall be represented by 66% series "A" capital contribution certificates, and by 34% series "B" certificates. The par value of these certificates shall be determined in its Organic Regulation.

Series "A" certificates shall only be signed by the Federal Government and shall be issued in a certificate with no coupons, which shall be non-transferable and in no event may their nature or the rights granted to the Federal Government be modified.

Series "B" certificates may be signed by the Federal Government, by the governments of the federal entities and municipalities, or by Mexican individuals or companies belonging to the social and private sectors, with preference to those related to foreign trade.

The Ministry of Finance and Public Credit may authorize the entities of the federal public administration, the governments of the federal entities and those of the municipalities to acquire Series "B" certificates in greater number than those



provided for in the Article 15 to the Regulatory Law of Banking and Public Credit Service.

ARTICLE 12.- The net capital referred to in Article 34 of the Regulatory Law of Banking and Public Credit Service shall be fixed by the Ministry of Finance and Public Credit, taking into consideration the opinions of the Bank of Mexico and of the National Banking Commission (Comisión Nacional Bancaria y de Seguros).

ARTICLE 13.- In no event may foreign individuals or companies participate in the corporate stock of the Corporation, nor Mexican companies which bylaws do not include a clause of direct or indirect exclusion of foreign parties.

People breaching the provision of this Article 13 shall lose for the benefit of the Federal Government, the concerned participation.

ARTICLE 14.- The Ministry of Finance and Public Credit shall provide the procedure, percentage and other conditions applicable to the subscription, holding and circulation of Series "B" certificates.

CHAPTER IV

Administration and Supervision

ARTICLE 15.- The administration of the National Bank for Foreign Trade, National Credit Corporation, development banking institution, shall be entrusted to a Board of Directors, a Committee for the Promotion and Support of Foreign Trade, and a General Director, in their respective areas of competence.

ARTICLE 16.- The Board of Directors shall be formed by fifteen members appointed as follows:

Paragraph amended Official Federation Gazette as of June 24, 2002

- I. Series "A" capital contribution certificates shall be represented by nine members as follows:

Paragraph amended Official Federation Gazette as of June 24, 2002

- a) The Minister of Finance and Public Credit, who shall be the president of the Board of Directors;
- b) The Minister of Economy, will act as Vice- President

Paragraph amended Official Federation Gazette as of June 24, 2002



- c) Ministers of the following Ministries: Agriculture, Livestock, Rural Development, Fishing and Food; Foreign Affairs; Energy; the Assistant Secretary of Finance and Public Credit; the Assistant Secretary of Disbursements, the Assistant Secretary of Foreign Trade and the Governor of the Bank of Mexico.

Alternate members of the mentioned Board members shall be preferably the public officers of the immediate inferior level;

Paragraph amended Official Federation Gazette as of June 24, 2002

- II. Four Series "B" members, who shall be appointed pursuant to the terms of the Organic Regulation.

(Second paragraph is derogated)

Paragraph derogated Official Federation Gazette as of June 24, 2002

For each regular member an alternate member shall be appointed, in the form and conditions as regular members.

(Fourth and fifth paragraphs are derogated)

Paragraphs derogated Official Federation Gazette as of June 24, 2002

- III. Two Series "B" members who are appointed by the Federal Executive, through the Ministry of Finance and Public Credit, will act as independent members. The appointed independent members shall be individuals of Mexican nationality widely recognized for their knowledge, honor, professional prestige and experience.

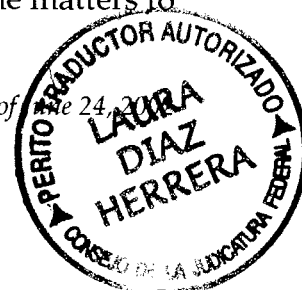
Paragraph added Official Federation Gazette as of June 24, 2002

The Board of Directors may invite to their meetings, people whose activities are related with the purpose of the Corporation.

Paragraph added Official Federation Gazette as of June 24, 2002

The agenda of the Board of Directors' meetings shall include the matters to be discussed and must not include general matters.

Paragraph added Official Federation Gazette as of June 24, 2002



ARTICLE 17.- The Board of Directors shall meet at least once a month, and it shall be considered as legally met with the assistance of seven members, provided that at least four Series "A" appointed members are present in such meeting.

Resolutions shall be adopted by a majority of votes of the attending members, and in the event of a tie, the president shall have a casting vote.

Independent members shall not have alternate members and they must attend at least to 70% of the meetings called in a year, or otherwise, other members of similar characteristics may be appointed to replace them, provided that said absences are not justified to the Board of Directors' opinion.

Paragraph added Official Federation Gazette as of June 24, 2002

ARTICLE 18.- People who may not be members:

- I. People referred to in the cases mentioned in the penultimate paragraph of Article 41 of the Law of Credit Institutions;

Paragraph amended Official Federation Gazette as of June 24, 2002

- II. Two or more people having, among them, any relationship up to a third degree of consanguinity or affinity.

Paragraph amended Official Federation Gazette as of June 24, 2002

- III. People holding an elective office position, as long as they are in office; and;

Paragraph added Official Federation Gazette as of June 24, 2002

- IV. Additionally independent members must not have:

- a) Any link or labor relationship with the Corporation;
- b) Important patrimonial link and/or labor relationship with any individual or Corporation who is a creditor, debtor, client or supplier of the Corporation;
- c) Conflict of interests with the Corporation, for being important clients, suppliers, debtors, creditors or of any other nature;
- d) The representation of associations, guilds, workers and employers confederations or sectors



related to the purpose of the Corporation or be members of the Board.

Paragraph added Official Federation Gazette as of June 24, 2002

Members must inform the President of the Board of Directors of any situation which may result in a conflict of interests; and must not participate in the corresponding deliberation. Also, they must maintain absolute confidentiality regarding those acts, facts and events that may damage the operation of the Corporation, including the deliberations of the Board of Directors, as long as such information has not been disclosed.

Paragraph added Official Federation Gazette as of June 24, 2002

ARTICLE 18 Bis.- The following are reasons for the removal of series "B" members and of independent members:

- I. The mental incapacity, as well as the physical incapacity which may impede the correct performance of their duties for more than six months;
- II. Not complying with the agreements of the Board of Directors or deliberately acting in excess or default of their powers;
- III. Using, either for their own benefit or for the benefit of third parties, confidential information available to them as by virtue of their position, as well as to disclose such information without the authorization of the Board of Directors and;
- IV. Intentionally submitting false information to the Board of Directors' consideration.

In addition to the causes for removal provided herein, Series "A" members of the Board and also the General Director, will be removed from their offices when their liability has been determined by a final decision issued by a competent authority for falling within the scope of the cases contained in the Federal Law of Administrative Liabilities of Public Officers (Ley Federal de Responsabilidades Administrativas de los Servidores Públicos).

Article added Official Federation Gazette as of June 24, 2002

ARTICLE 19.- The Board of Directors shall direct the Corporation to the terms provided for Article 20 and other provisions related to the Law of Banking and Public Credit Service.



The Board of Directors may authorize the execution of the transactions inherent to the corporate purpose. The corresponding agreements issued directly by such Board of Directors regarding the transaction contemplated in Article 30(VI) and (XI) of the Regulatory Law of Banking and Public Credit Service, shall take into consideration the General Director's proposal.

ARTICLE 20.- The Board of Directors shall also have the following powers:

- I. Approve the Annual Report of Activities submitted by the General Director;
- II. Authorize the granting of guarantees referred to in Article 6 (II) and Article 7 (VI) hereto;
- III. Approve investments in venture capital referred to in Articles 6 (IV), 7 (II) and Article 32 hereto, and their transfer establishing the procedures as it may deem appropriate;
- IV. Approve other specific programs and internal regulations of the Corporation, submitted by the General Director, prior authorization of the Ministry of Finance and Public Credit;

Paragraph amended Official Federation Gazette as of June 24, 2002

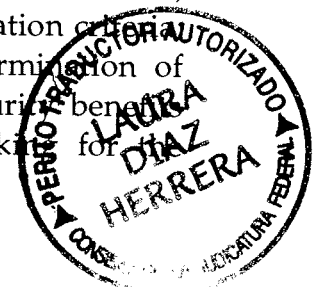
- V. The other attributions provided for by the Organic Rules.

Paragraph amended Official Federation Gazette as of June 24, 2002

- V. Issue the rules and criteria to which the preparation and exercise of the current expense and physical investment budget of the Corporation shall be subject to, as well as to approve such budget and its corresponding amendments during the year, once the global amounts of such concepts have been authorized by the Ministry of Finance and Public Credit, and

Paragraph added Official Federation Gazette as of June 24, 2002

- VII. Approve, as proposed by the General Director, the organic structure, the basis for the elaboration of salary tabs, salary policy and providing incentives; promotions, raises, and retirements; selection, recruitment and training guidelines; separation criteria; indicators of performance evaluation for the determination of compensations and other economic and social security benefits established for the benefit of public officers working for



Corporation, prior opinion and recommendation issued by the Committee of Human Resources and Institutional Development.

Paragraph added Official Federation Gazette as of June 24, 2002

ARTICLE 21.- The Committee for Promotion and Support of Foreign Trade, a delegate body of the Board of Directors, shall be formed by five members, as follows: the Minister of Trade and Industrial Development, as president of the Committee; the Minister of Finance and Public Credit; the Minister of Foreign Affairs; the General Director of the Bank of Mexico; and the General Director of the National Bank for Foreign Trade. Each member shall appoint its respective alternate member, who will be the officer with immediately lower hierarchy.

ARTICLE 22.-The Committee shall meet at least once a month or more frequently if the importance of the matters so requires, and it will legally meet with the attendance of three of its members.

ARTICLE 23.- The Committee for Promotion and Support to Foreign Trade will have the following powers:

- a) To propose policies on granting credits and guarantees in order to support Mexico's foreign trade;
- b) To recommend the maximum risks of credit liability for each country, for those export transactions;
- c) To recommend the maximum risks of insurance liability and credit guarantee, for each country;
- d) To suggest when an export transaction must be considered as of national interest;
- e) To consider those transactions which characteristics differ from international standards;
- f) To suggest the participation in the activities which are inherent to the promotion of foreign trade, such as promotion, study of exportable products and services, selling systems, marketing support, and organization of producers, merchants, suppliers and exporters;
- g) To create Regional Counseling Committees participation of the organized exporters;



All the other powers as entrusted by the Board of Directors.

ARTICLE 24- The General Director shall be appointed by the Federal Executive through the Ministry of Finance and Public Credit, and such appointment must be given to the person that complies with the requirements of Article 24 to the Regulatory Law of Banking and Credit Public Service.

ARTICLE 25.- The General Director shall be responsible for the administration and legal representation of the National Bank for Foreign Trade, National Credit Corporation, development banking institution, and without prejudice to the powers that correspond to the Board of Directors, the General Director shall have the following powers and functions:

- I. In exercising its powers of legal representation the General Director may enter into and grant all kind of acts and documents inherent to the purpose of the Corporation. Consequently the General Director will have the widest powers to carry out acts of ownership, administration, lawsuits and collections, including those requiring special authorization according to other legal or regulatory provisions. In such case and in a descriptive and not limiting manner the General Director may issue, guaranty and negotiate negotiable instruments, start a lawsuit and grant pardon, exercise and abandon legal proceedings, including the *amparo* lawsuit; submit to arbitration and settlement, grant general and special powers of attorney with all of its legal faculties, even those faculties that require a special clause, to substitute them, revoke them and to grant substitute powers to the people empowered, express authorization by the Board of Directors must be obtained, in case of granting general powers for acts of ownership;

Paragraph amended Official Federation Gazette as of June 24, 2002

- II. To execute the resolutions of the Board of Directors;
- III. To have the Signature of the corporation;
- IV. To act as a Deputy General Trustee;
- V. Other powers as entrusted by the Board of Directors; and



VI. Other powers as stated in the Organic Regulation of the Institution.

ARTICLE 26.- The supervision of the Corporation shall be entrusted to two commissioners, one appointed by the Ministry of the General Comptrollership of the Federation and the other one appointed by the Series "B" members. For each commissioner, a respective alternate member shall be appointed. The commissioners shall have, pursuant to the Regulatory Law of Bank and Credit Public Service and the Organic Regulation of the Corporation, the powers and obligations to adequately perform their functions, which may be exercised jointly or separately.

ARTICLE 27.- (Derogated)

Article derogated Official Federation Gazette as of June 24, 2002

ARTICLE 28.- Only the managers can appear to answer interrogatories pursuant to the applicable procedural Law. Other officers shall do it by official request.

CHAPTER V

GENERAL PROVISIONS

ARTICLE 29.- The Ministry of Finance and Public Credit shall interpret this Law for administrative effects, and it may issue the complementary provisions required to enforce it.

ARTICLE 30.- The transactions and services of the Corporation shall be ruled under the terms of this law and, supplementary, by the Regulatory Law of Bank and Credit Public Service provided by the government, by the Organic Law of the Bank of Mexico, and the other applicable provisions.

ARTICLE 31.- The Corporation shall yearly draft its financial programs, expense and investment general budgets, as well as its operative programs, according to the guidelines, measures and mechanisms established by the Ministry of Finance and Public Credit.

The modalities for the allocation of resources shall be authorized by the Ministry of Finance and Public Credit, pursuant to Article 31 of the Institutions Law; and said Ministry shall procure the best exploitation and



most adequate channeling of the institution's resources within the autonomous management framework required for its efficient operation, according to the legal applicable provisions.

Article amended Official Federation Gazette as of June 24, 2002

ARTICLE 32.- The participation in the capital stock of companies referred to in Articles 6 (IV) and 7(II) hereof, shall be subject in an analogous way to the provisions contained in Article 57 to the Regulatory Law of Banking and Public Credit Services provided by the government .

The investments referred to in this article shall only be computed in order to consider the issuers as state-owned companies, when the Executive Power issues the respective decree stating that the companies are considered as entities of the federal public administration pursuant to the applicable provisions.

ARTICLE 33.- Prior authorization of the Ministry of Finance and Public Credit, the Corporation shall have the reserves and funds necessary for the adequate performance of the purpose entrusted by this law. The amounts transferred to such reserves and funds shall not be considered as operation remainders.

After the remainder amount has been fixed and the amount corresponding to the respective tax and to the profit sharing of the institution to the workers has been separated, the balance shall be applied according to the provisions contained in the Organic Regulation.

ARTICLE 34.- The Corporation shall have a human resources and institutional development committee, which shall be composed as follows:

Two representatives of the Ministry of Finance and Public Credit, the Assistant Secretary of Expenses and the Assistant Secretary of the Finance and Public Credit;

A person that due to its knowledge and professional development has ample expertise in the field of human resources;

One representative of the Ministry of the Comptroller and Administrative Development which will be the Assistant Secretary of Development and Administrative Simplification;

One independent member of the Board of Directors.

The General Director of the Corporation, and



A representative of the National Banking and Securities Commission who can deliberate, but can not vote.

The General Director of the Corporation shall not participate in the sessions of the Committee that have the purpose of issuing opinions or recommendations with respect to his salary and economic and social security benefits.

This Committee shall render an opinion and shall propose pursuant to the general employment terms and conditions, the basis for the preparations of salary tabs, the salary policy and the granting of incentives; programs of encouragement, raises, promotions and retirements; guidelines for the selection, recruiting and training; separation criteria; indicators for evaluation of performance, for the determination of compensations and other economic and social security benefits established for the benefit of the public officers working for the Corporation.

This Committee shall meet, at the request of the General Director of the Corporation, who shall send the respective call to its members, which shall include the agenda for the meeting as well as the place and the date of the meeting. A president shall be appointed from the members of the Committee and its decisions shall be taken by the majority votes. The Assistant Ministry of Finance and Public Credit shall have a casting vote. Likewise, the Committee shall have a technical secretary who shall be able to deliberate but not vote.

Except for the independent board member and the professional experienced in the area of human resources, the other members of the Committee shall have alternates, who shall preferably be public officers of an immediately lower position, and who shall hold at least the position of General Director.

Article added Official Federation Gazette as of June 24, 2002

Article 35.- The Corporation shall grant its loans by means of private financial institutions which will assume partially or totally the risk for the recovery of such supports.

The above paragraph shall not apply to the following transactions:

- I. Share investment and investments in the money market;
- II. The loans for a total amount equal to the one determined by the Board of Directors with the previous authorization of the Ministry of Finance and Public Credit.
- III. The transactions corresponding to employment benefits granted in a general manner;



- IV. The transactions made with the Federal Government, state owned corporations, federal entities and municipalities, and
- V. The loans to infrastructure projects and public services derived from concessions, services contracts, of public works, housing and industrial parks, permits and authorizations of federal authorities, federal and municipal entities as well as state and municipal owned corporations.

The loans referred to in this section, may be granted provided that they involve projects related to its corporate purposes in a majority way.

Article added Official Federation Gazette as of June 24, 2002

TRANSITORY ARTICLES

First Article- This Law shall become effective on the next day of its publication in the Official Federation Gazette.

Second Article.- The approvals, powers of attorney, mandates and other juridical acts and administrative measures, granted, ordered or executed according to the applicable provisions, shall remain in full force and effect until they are revoked or modified by the competent bodies and authorities.

Third Article.- The Organic Regulation of the Corporation shall be issued within 180 days from the effective date of this Law. Meanwhile, the Organic Regulation issued on July 26, 1985 shall remain in force.

Fourth Article.- As long as the Organic Regulation referred to in the aforementioned Article is not issued, the corporate domicile of the National Bank for Foreign Trade, National Credit Institution, development banking institution, shall be Mexico City, Federal District.

Mexico City, Federal District, December 19, 1985.- **Fernando Ortíz Arana**, President Dip.- initialing.- **Socorro Díaz Palacios**, President Sen.- initialing.- **Juan Moisés Calleja**, Secretary Dip.- initialing.- **Guillermo Mercado Romero**, Secretary Sen.- initialing.

In compliance with the provisions contained in Article 89(I) of the Political Constitution of the United Mexican States and for its due publication and observance, I issue this decree, in the residence of the Federal Executive Power, Mexico City, Federal District, on the twentieth day of the month of December



nineteen eighty five.- **Miguel de la Madrid H.**- initialing.- The Minister of Internal Affairs, **Manuel Bartlett D.**- initialing.- The Minister of Foreign Affairs, **Bernardo Sepúlveda Amor.**- initialing.- On behalf of the Minister and Public Credit, the Assistant Secretary in charge of the office, **Francisco Suárez Dávila.**- initialing.- The Minister of Programming and Budget, **Carlos Salinas de Gortari.**- initialing.- The Minister of the Federation's General Comptrollership, **Francisco Rojas Gutiérrez.**- initialing.- The Minister of Energy, Mining and Semi-State Industry, **Francisco Labastida Ochoa.**- initialing.- On behalf of the Minister of Trade and Industrial Development, the Assistant Secretary in charge of the Office, **Mauricio de María y Campos.**- initialing.- The Minister of Agriculture and Water Resources, **Eduardo Pesqueira Olea.**- initialing.



TRANSITORY ARTICLES OF THE AMENDMENT DECREES

DECREE by means of which various provisions of the following laws are modified, amended or derogated: *Ley de Instituciones de Crédito* (Financial Institutions Law), *Ley Orgánica de Nacional Financiera* (Organic Law of Nacional Financiera), *Ley Orgánica del Banco Nacional de Comercio Exterior* (Organic Law of the National Bank for Foreign Trade), *Ley Orgánica del Banco Nacional de Obras y Servicios Públicos* (Organic Law of the National Bank for Public Works and Services), *Ley Orgánica del Banco Nacional del Ejercito, Fuerza Aérea y Armada* (Organic Law of the National Bank of the Army, Air Force and Armed Force), *Ley Orgánica del Banco del Ahorro Nacional y Servicios Financieros* (Organic Law of the Bank for National Savings and Financial Services) and *Ley Orgánica de Sociedad Hipotecaria Federal* (Organic Law of the Federal Mortgage Corporation).

Published in the Official Federal Gazzette as of June 24, 2002

ARTICLE THIRD - The following articles are amended: article 6, sections IV and VI; article 9; article 16 first paragraph, section I, subsections b) and c); article 18 sections I and II; article 20 items IV and V; article 25 items 1 and 31. The following articles are supplemented: article 7, section VI by the addition of a second paragraph; article 16 by the addition of section III and the last two paragraphs; article 17 by the addition of a third paragraph; article 18 by the addition of sections III and IV, subsections a), b), c) and d) and a last paragraph; article 18 *bis* is added completely; article 20 by the addition of sections VI and VII; articles 34 and 35 are added completely. Paragraphs two, four and five of section II of article 16 and article 27 of the Organic Law of the National Bank for Foreign Trade (Banco Nacional de Comercio Exterior) are derogated, to provide as follows:

Notice of misprints of the article, Official Federation Gazette, July 8, 2002

TRANSITORY ARTICLES

ARTICLE ONE.- This decree will become effective on the day following its publication in the **Official Federation Gazette**.

ARTICLE TWO.- The Ministry of Finance and Public Credit will inform the rules to determine the fees referred to in article 55 *bis* of Financial Institutions Law, as well as the investment regime of the trusts, that will have to be



incorporated by development banking corporations, within the ninety calendar days following the entry into force of this Decree.

ARTICLE THREE.- The development banking institutions will be subject to the General Working Conditions in force, as long as the new ones are published and are in full force and effect.

ARTICLE FOUR.- All of the dispositions that are contrary to the hereby modified, amended or derogated laws are by this mean derogated.

ARTICLE FIVE.- Those proceedings having begun before the entrance into force and effect of this Decree, according to the modified, amended and derogated laws, will be ruled by the corresponding dispositions that are in full force and effect at the time of the publication of this Decree.

ARTICLE SIX.- The human resources and institutional development planning committee, shall have to be formed and shall begin operating no latter than ninety calendar days as of the date in which this Decree becomes effective.

ARTICLE SEVEN.- The risk administration committee must have to be formed and shall begin operations within sixty working calendar days as of the date in which this Decree becomes effective.

ARTICLE EIGHT.- Regarding the amendment of article 7 of the Organic Law of *Nacional Financiera*, references contained in the legal provisions related to deposit of negotiable instruments, securities or amounts in cash, having to be done by or before the Federation's administrative or judicial authorities, or by or before the Federal District's administrative authorities, as well as those amounts in cash, negotiable instruments or securities seized by the Federation's judicial or administrative authorities and those seized by the Federal District's administrative authorities, to be constituted in *Nacional Financiera*, National Credit Corporation, it is to be understood that the aforementioned deposits may be done in national credit institutions, development banking corporations duly authorized by law for those purposes.

ARTICLE NINE.- The National and State Advisory Boards referred to in articles 33 and 34 of the Organic Law for the National Bank of Public Works and Services, shall have to be formed and begin operations within the following 180 calendar days as of the date in which this Decree becomes effective.

Mexico City, Federal District, April 30 2002.- Dep. **Beatriz Elena Paredes Rangel**, President.- Sen. **Diego Fernández de Cevallos Ramos**, President.- Dep. **Adrián Rivera Pérez**, Secretary.- Sen. **Sara Isabel Castellanos Cortés**, Secretary.
Initialing.



In compliance with provisions of section I, Article 89 of the Mexican Political Constitution, and for its due publication and observance, I hereby issue this decree in the Residence of the Executive Power of the Federation, in Mexico City, Federal District, on the 21 day of June, two thousand and two.- **Vicente Fox Quesada**.- Initialing.- The Secretary of State, **Santiago Creel Miranda**.- Initialing.

Notice of misprints of the Decree by means of which several dispositions of the following legal provisions are amended, added and derogated: *Ley de Instituciones de Crédito* (Financial Institutions Law), *Ley Orgánica de Nacional Financiera* (Organic Law of *Nacional Financiera*), *Ley Orgánica del Banco Nacional de Comercio Exterior* (Organic Law of the National Bank for Foreign Trade), *Ley Orgánica del Banco Nacional de Obras y Servicios Públicos* (Organic Law of the National Bank for Public Works and Services), *Ley Orgánica del Banco Nacional del Ejercito, Fuerza Aérea y Armada* (Organic Law of the National Bank of the Army, Air Force and Armed Force), *Ley Orgánica del Banco del Ahorro Nacional y Servicios Financieros* (Organic Law of the Bank for National Savings and Financial Services) and *Ley Orgánica de Sociedad Hipotecaria Federal* (Organic Law of the Federal Mortgage Company), published on June 24, 2002.

Published in the Official Federation Gazette on July 8, 2002



DECREE by means of which several articles of the Organic Laws of the Development Banking System are modified and amended.

Published in the Official Federation Gazette on August 1, 2005

Article Four: Section VIII *Bis* to Article 6 of the Organic Law of the National Bank for Foreign Trade is hereby amended, to read as follows:

.....

TRANSITORY ARTICLES

First.- This Decree will become effective on the following day of its publication in the **Official Federation Gazette**.

Second.- Those dispositions that at the time this Decree becomes effective are opposite to its dispositions, shall become null and void.

Mexico City, Federal District, April 26, 2005.- Dep. **Manlio Fabio Beltrones Rivera**, President.- Sen. **Diego Fernández de Cevallos Ramos**, President.- Dep. **Marcos Morales Torres**, Secretary.- Sen. **Sara I. Castellanos Cortés**, Secretary.- Initialing.

In compliance to what is set forth in section I of article 89 of the Mexican Political Constitution, and for its due publication and observance, I hereby issue this decree in the Residence of the Executive Power of the Federation, in Mexico City, Federal District, on the 31 day of May, two thousand and five.- **Vicente Fox Quesada**.- Initialing.- The Secretary of State, **Santiago Creel Miranda**.- Initialing.

I, Laura Díaz Herrera english expert translator authorized by the Federal Judiciary Council affirm according to my knowledge and belief that the above spanish/english translation named **ORGANIC LAW OF THE NATIONAL BANK FOR FOREIGN TRADE** is, in my opinion, true and complete from its original in spanish language.

