

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. 181-2008 (dated 14 July 2008)

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

CONSIDERING:

That by means of Resolution S.B. 066-2001 dated 22 October 2001, **BANEX INTERNATIONAL BANK CORP.** was granted an International License to execute transactions to be concluded, consummated or have effect abroad from Panama;

That by means of Resolution S.B.P. 019-2008 dated 18 January 2008, the Superintendency of Banks authorized the Merger by Absorption Agreement between **GTC BANK INC.** and **BANEX INTERNATIONAL BANK CORP.** whereby **GTC BANK INC.** will be the surviving company, assuming all property, assets, rights, credits, privileges, powers and franchises, as well as restrictions, obligations and duties of **BANEX INTERNATIONAL BANK CORP.**;

That in due compliance with the provisions of Article 22 of Rule 1-2004 dated 29 December 2004, the conclusion of the merger process between **GTC BANK INC.** and **BANEX INTERNATIONAL BANK CORP.** was reported;

That the Superintendency has verified the conclusion of the merger process above, pursuant to Rule 1-2004 dated 29 December 2004.

RESOLVES:

To rescind Resolution S.B. 066-2001 dated 22 October 2001 whereby **BANEX INTERNATIONAL BANK CORP** was granted an International License to execute transactions that are concluded, consummated or have effect abroad from Panama, and to cancel this License.

Given in the city of Panama on the fourteenth (14th) day of July, two thousand eight (2008).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT

Olegario Barrelier
Superintendent of Banks