

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. No. 092-2010 (of 21 April 2010)

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

WHEREAS:

STANFORD BANK (PANAMÁ), S.A., is a corporation registered in Document 427208, Number 419999 of the Microfilms (Mercantile) Section of the Public Registry of Panama, holder of a General Banking License granted by this Superintendency of Banks by means of Resolution No. 033-2005 of 1 April 2005;

STANFORD BANK (PANAMÁ), S.A., through a Special Agent, has requested an authorization to change its corporate name to **BALBOA BANK & TRUST, CORP.**;

According to the provisions of Rule No. 1-81 of 17 February 1981, it will be authorized only one name as a Bank's corporate name;

According to the provisions of number 17 of Article 16 of the Banking Law, it is the duty of the Superintendent of Banks to authorize the amendments to the articles of incorporation of the Banks;

The request submitted by **STANFORD BANK (PANAMÁ), S.A.** deserves no objections.

RESOLVES:

SOLE ARTICLE: To authorize to **STANFORD BANK (PANAMÁ), S.A.** to change its corporate name to **BALBOA BANK & TRUST, CORP.**

Given in the city of Panama, on twenty-first (21st) April, two thousand ten (2010).

LET IT BE KNOWN, PUBLISHED AND ENFORCED.

Alberto Diamond R.
Superintendent of Banks

/cga